



# COULD YOUR SKILLS HELP SAFEGUARD THE FUTURE OF NAYLAND POST OFFICE?

If you have the experience or desire to help the SOPO campaign, whether at a later date to assist on the retail side, or more urgently to assist with the formation and running of the company please get in touch with

**Maggie Ryan 262837 [ryanfamily@btinternet.com](mailto:ryanfamily@btinternet.com)**

who can answer any questions you may have.

## Public Meeting held on 20th July 2016

Roy Chapman welcomed about 45 attendees and presented an introduction of the Save Our Post Office Campaign.

### MIKE HUNTER'S REPORT TO THE MEETING

As you have already heard Roy mention, provided sufficient interest is shown by the community following tonight's meeting, we are hoping to commence negotiations with Patsy concerning the terms to acquire the post office business and an appropriate interest in the property. In anticipation of reaching an accord we have been investigating the type of corporate entity most suitable to acquire the business and subsequently trading from the premises. Fortunately in 2014 a new type of limited liability company was created known as a Community Benefit Society. Like a limited company it enjoys limited liability, it issues shares and can trade but the essential difference is that it has to be run for the benefit of the community and the rules of the Society shall contain an asset lock whereby if the society is dissolved, any residual assets must be transferred to another charity with the same or similar charitable purposes. Furthermore each member will have one vote no matter how many shares are owned and of course members have no liability to third parties.

In the event that we are able to progress the acquisition of the Post Office then a prospectus will be issued inviting community members to subscribe for shares. As you would expect the prospectus will contain details of the financial projections and any other terms relevant to making a decision whether you might want to subscribe.

Note that any shares issued by the Society are not transferable, save in the case of the death of a shareholder, and the ability to withdraw will in all probability be in the discretion of the board. We are also investigating the possibility of the project falling within the Governments Enterprise Investment Scheme to permit tax relief to be claimed.

### Director liability:

The issue of director liability is very similar to an ordinary limited company – we will not expect any director to give any personal guarantees for the performance of the company and accordingly personal liability would only arise in the case of negligent or fraudulent behaviour or if a director exceeded his or her authority. We shall also investigate the possibility of indemnity insurance for directors in any event.

### MAGGIE RYAN'S REPORT ON FINANCES

Mike has mentioned that we would raise funds by issuing share capital. In addition to this I anticipate we would supplement start-up capital requirements with some fundraising to attract donations. This will all be done with complete transparency: a business plan and share prospectus would be drawn up and would be made publicly available. Meanwhile, I can tell you that from all the information and accounts received (going

back as far as 2009) the community could run the Post Office as a healthy business on – at least – a breakeven basis, possibly even returning a profit.

We would adopt the Post Office 'Local' business model, retaining the premises, sorting office and currently employed staff: we are grateful to Sylvia Bond for agreeing to stay on the Post Office counter. In addition we would look to back up Sylvia's efforts with a number of volunteer helpers offering to give one or two hours during the week - and I am glad to say that there has already been a very positive response from the questionnaires. In case you haven't seen the survey, I have a limited number of copies here, or perhaps could I encourage you to complete the form online? It is available from the PO or the Nayland Community Council website: just follow the Post Office links.

But I would at this point reiterate that this project will simply not get off the ground without a small number of people willing to give specific skills and time to the formation and running of the company. Without them, the PO will not award us the franchise – we need to demonstrate we have the backing of the community and a strong team. We have set a deadline of 30<sup>th</sup> of September to recruit the right people. The governance team would include: Chairman, Company Secretary, Treasurer, Minutes Secretary, Retail Business Manager, Post Office Counter Manager, Members Secretary, IT Manager, Publicity/Marketing Manager

So if you have the flair, experience or desire to roll up your sleeves and make a lasting difference by joining the team please do find me after the meeting and I would love to have that conversation. Or send me an email when you've had some time to reflect.

If we are successful in forming the CBS I will just quickly outline our initial main priorities which will all run in parallel:

- To negotiate terms with Patsie Ford
- To prepare a business plan and tender for the PO franchise
- To set up the company and appoint solicitors and accountants
- To raise start-up and working capital through donations and shares.

I might add that the success of well-supported community shops is well in excess of their commercial counterparts and we have every chance of making a real and lasting difference to the village by keeping our Post Office open.

Concluding on the meeting, Roy Chapman states the most important message which emerged from the meeting was that without volunteers the project would never get off the ground. Age is no barrier - there appeared to be genuine support and enthusiasm so villagers are urged to complete the questionnaires being circulated and return them to the Post Office well before 30th September.