



BUXTON MARKETS



Buy in to Buxton Markets



We are re-launching Buxton Markets in spring 2016
The new market will be run by and for the community
and you can help to make this happen





Our plans for the market

Buxton Town Team has set up Buxton Markets CIC, a new community interest company, limited by guarantee and run for the benefit of the people of Buxton.

There will be regular markets on Buxton Market Place on Tuesdays and Saturdays selling everyday goods and services of the right quality at the right value. On some Saturdays there will be specialist markets alongside the regular market.

We will invest in new, robust, attractive stalls for the market, and in staff to run it.

We will recruit an increased number and variety of traders to the markets, and we will actively promote the markets to attract customers.

The Council has licensed the company to run the market but will not charge a licence fee. Instead, the company will pay it a share of future profits. Any remaining profits will be retained, or used to fund community projects.

Membership

We want the community to be involved and have its say in how the market is run.

The company will be controlled by its members (individuals or organisations) who will each be entitled to one vote at general meetings.

Members will appoint directors and can say how they want the company to be run.

To become a member complete the form opposite and pay a one-off fee of £20 (there will not be any further membership fees to pay).

Opportunity to help with funding

We expect the market to be self-funding in the long term but the company will need up to £30,000 to get the new market up and running. We are seeking grants to cover about half of this amount and members joining fees will also make a contribution.

We are asking those members who can afford it to make a loan to the company:

- Loans will be in multiples of £50
- Every £50 loan gets one entry in a quarterly £100 prize draw
- The company will repay the loan in full on 31 March 2021

HMRC has indicated that these loans qualify under the Social Investment Scheme (section 257L of the Income Tax Act 2007) and that under current rules lenders will be able to claim tax relief equivalent to 30% of the amount loaned. Full details, together with a Compliance Certificate, will be provided to lenders in due course.

For more information telephone: 01298 402386 or email: admin@buxtonmarkets.co.uk

APPLICATION FOR INDIVIDUAL MEMBERSHIP OF BUXTON MARKETS CIC (Organisations please contact us for a different form)

(Please complete very clearly)

I, (full name of person)

ofõ õ õ õ õ õ õ

.....õ õ õ (full address including postcode)

confirm that:

- I have read the Buxton Markets Community Interest Statement (CIC36) available on the website: www.buxtonmarkets.co.uk
- I am in agreement with and support the stated objective of Buxton Markets CIC, which is to re-establish Buxton as a thriving market town
- In the event of Buxton Markets CIC being wound up I will contribute to the company's debts and liabilities to an amount not exceeding £1.00

I enclose my (non-refundable) joining contribution of £20.00.

signed date

telephone(s)

email

Mail this application with a cheque for £20.00 payable to **Buxton Markets CIC** to:
Buxton Markets CIC, c/o 22 West Road, Buxton SK17 6HF

For information on making a bank transfer email: admin@buxtonmarkets.co.uk

Please note: We use email to keep members informed of the activities and offers from Buxton Markets CIC, and other directly relevant information, unless instructed otherwise. Members without an email address will only be sent information where we are legally obliged to do so (e.g. notification of general meetings).

We will never pass on your personal details to anyone else.

Please leave blank for office use:

BUXTON MARKETS INDIVIDUAL MEMBER'S LOAN AGREEMENT

(Please complete very clearly)

I, ('the Lender')

of

..... (full address including postcode)

being a member of Buxton Markets CIC, agree to lend Buxton Markets CIC, registered office c/o Brooke-Taylors, 4 The Quadrant SK17 6AW ('the Borrower')

the sum of £ ('the Loan')

I have read and agree the Terms and Conditions below.

signed by the Lender date

signed on behalf

of the Borrower date

Please mail this agreement with a cheque payable to **Buxton Markets CIC** to:

Buxton Markets CIC, c/o 22 West Road, Buxton SK17 6HF

For information on making a bank transfer email: admin@buxtonmarkets.co.uk

Organisations - please contact us for a different form.

Terms and Conditions

1. Prize draw For each fifty pounds loaned by the Lender, the Lender will receive one entry in a quarterly prize draw commencing in June 2016. One randomly selected winner will receive a prize of £100.00 (one hundred pounds) in each quarterly draw.
2. Interest No interest will be paid.
3. Tax Relief The Loan qualifies as a debt for Social Enterprise Tax Relief and the Borrower will provide the Lender with the necessary Compliance Certificate to forward to HMRC.
4. Repayment The Loan will be repaid in full on 31 March 2021. In the event of the winding-up of the Borrower, qualifying Loans will be subordinated to all its other debts.
5. General Provisions
 - 5.1 This agreement will be interpreted in accordance with the laws of England.
 - 5.2 This agreement may only be amended by written agreement of both the Borrower and the Lender.
 - 5.3 If HMRC or a court of competent jurisdiction holds any provision of this agreement to be invalid, the rest of the agreement will not be affected or invalidated as a result.
 - 5.4 Headings are inserted for convenience only and are not to be considered in interpreting this agreement. Words in the singular mean and include the plural and vice versa.
 - 5.5 The form above and these Terms and Conditions together constitute the entire agreement between the parties and there are no further provisions, either oral or otherwise.

Buxton Markets CIC, c/o Brooke-Taylors, 4 The Quadrant, Buxton SK17 6AW
Company Registered in England and Wales with Number 9923002