



SHARE REF NO:

CYMDEITHAS TAFARN SINC

OFFICIAL SHARES APPLICATION FORM

Cymdeithas Tafarn Sinc is a Community Benefit Society. We have already raised the necessary capital to buy Tafarn Sinc and have completed twelve months of successful trading. We invite you to join this community venture so that we reach our goal of **1876 shares** and enable us to carry out much needed upgrading work.

PLEASE COMPLETE THE BELOW USING BLACK INK AND BLOCK CAPITALS

Full name:

Name of Guardian if under 16 years old:

Address:

Postcode:

Home Telephone:

Mobile Telephone for text info:

Email:

- Tick to confirm that you are happy to receive all future correspondence by email (please include your email address)**
- Tick to confirm that you (or as guardian) are aged 16 or over and that you accept the terms and conditions associated with investing in the society shares set out in this document**

Investment of £200 per share - amount in words:

(Total must not exceed £20,000) :

Signature

Date

CHEQUE: Cymdeithas Tafarn Sinc

ONLINE: Lloyds Bank Sort Code: 30- 97- 77 Account Number: 21689968

Please use reference: TafSinc >LastNameFirstName<

**Please return by post to:
Tafarn Sinc Share Offer c/o PLANED,
The Old School, Narberth SA67 7DU**

**Via email to:
croeso@tafarnsinc.cymru**

Additional information and copies of Rules and Regulations appear on website or available at PLANED office. See www.tafarnsinc.cymru for directions.



Cymdeithas Tafarn Sinc Share Offer

Support a traditional Welsh rural pub full of nostalgia and hiraeth in
the heart of the Preselau

Share our song of belonging,
On our hearth here, hwyl's our thing

Our initial share offer launched in July 2017 was successful. We raised the necessary capital to buy Tafarn Sinc. However, we did not reach our goal of attracting 1876 shares - a number chosen to commemorate the year the Precelly Hotel, as it was then known, was built. The campaign caught the imagination. We even attracted investors from all over the world. We are continuing with our shares campaign until 2020 in order to widen the community ownership and provide further capital for upgrading work. We invite you to become part of this successful and unique community project.

The share offer

- A further 668 shares are on offer. The minimum investment is £200 per individual and the maximum investment £20,000 per individual.
- You will invest your money in a Community Benefit Society; Cymdeithas Tafarn Sinc which is registered with the Financial Conduct Authority (FCA) (Registration Number 7691)

- Each and every shareholder will have a single vote in the procedures of Cymdeithas Tafarn Sinc however many shares they might have.
- Tafarn Sinc has now firmly established itself as a community pub with a distinct Welsh ambience. The first year of trading was successful.
- The aim of this offer is to encourage further participation in the success of Cymdeithas Tafarn Sinc and to raise additional funds which will allow:
 - Completing vital maintenance work on the buildings;
 - Replace and upgrade equipment as it wears-out;
 - Improve facilities, particularly toilets; and for contingencies.

What makes Tafarn Sinc so special?

Tafarn Sinc is situated in the heart of the Preseli Hills, in the splendour of the Pembrokeshire Coast National Park. It is the highest licensed pub in Pembrokeshire, nestled in the small rural hamlet of Rosebush.

Built in 1876, when the railway was opened from Clunderwen to Rosebush, it was called the 'Precelly Hotel' and still has a replica platform outside the pub and a replica signal box. You will hear the hooter signalling an approaching train . . . to pick up the waiting passengers on the platform.

In 1992 it was closed. It was in a poor state of repair and was sold by the brewery to Brian and Brenda Llewelyn for £18,000. It was refurbished and re-named Tafarn Sinc Preseli. Well, it was built from corrugated galvanised iron.

Tafarn Sinc has featured prominently in the historic and social life of the area, and its success today is due to the fact that this unique establishment reflects the character and distinctiveness of the Preseli. A sign on the bar even invites visitors to greet the staff in Welsh.

Tafarn Sinc has refused to bow to the whims of modernisation and steadfastly maintains its nostalgic originality. Witness the collection of agricultural artefacts. This is why we believe it is so important to retain and develop this gem of a red building for the community.

Frequently asked questions and clarifications

What are community shares?

There is no legal definition of Community Shares.

- The term is used here to refer to a unique form of share capital called 'withdrawable shares' which may only be issued by Co-operatives or Community Benefit Societies registered with the Financial Conduct Authority (FCA).
- Cooperative societies are for the mutual benefit of their members whereas Community Benefit Societies (CBS) are for the broader benefit of the whole community. Cymdeithas Tafarn Sinc is a CBS
- Both types of society can issue withdrawable shares, and they work to similar principles.
- Withdrawable shares are very different from 'transferable shares', -the type of shares normally issued by companies
- A withdrawable share can be withdrawn from investment; subject to Rules & Constitution of the Society concerned. This

provides a straightforward way of returning money to investors should they wish it.

Why should I buy community shares?

The main reason for buying community shares is to support the social aims of the venture concerned. Unlike shares in private companies, where personal financial gain is the main motive, community shares are subject to laws that limit personal financial gain and emphasise social benefit. The following are all possible reasons for purchasing community shares:

- You want to do something good for the community in which you live or work
- You want to be part of a democratic organisation
- You want to have more control over where your money goes and how it is used
- You are looking for alternative ways of using your money

What risks to Cymdeithas Tafarn Sinc might affect an investment?

- Unforeseen problems arise with the building structure which results in additional costs
- Unexpected maintenance or replacement of expensive capital equipment reduces profitability
- The income from running Tafarn Sinc is less than anticipated
- Several large shareholders seek to withdraw their capital at the same time resulting in cashflow problems for the Society

- The board fails to develop an effective succession plan to attract new board or subcommittee members
- The society is unable to raise sufficient finance to complete the long-term developments, or the costs associated with these developments are too high.

Important Information:

- The Society is being run for the benefit of the community.
- Community Shares cannot increase in value but the aim will be to pay annual interest on the shares held.
- Shares can go down in value if the debts of the society exceed the value of its assets.
- There is a risk that you could lose some or all the money you invest in these shares.
- This is an unregulated offer and you will not be eligible to apply to the Financial Services Compensation Scheme in the event of any losses.
- It is the intention to pay interest on shares, but this depends on the profitability of the society.
- Proposals to pay interest will be put to members at the Annual General Meeting (AGM), alongside other proposals for using any profits for the benefit of the community, or for building up reserves to allow for withdrawals

- It is possible to withdraw shares, which means that you can ask for your money back as defined by the Rules of the Society; which require at least three months notice before enactment.
 - The Rules also allow the Board to refuse such a request, and to suspend withdrawal, if they think the society cannot afford to allow withdrawals.
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