

**Radley Village Shop Association Ltd (*the Association*)**

**Invitation to subscribe for membership**

I confirm that I have read the '*Brief highlights of the objectives and rules of the Radley Village Shop Association Limited*', shown on the reverse of this form and wish to become a member of the Association. A full copy of the rules can be obtained from the Company Secretary or downloaded from the Association's website ([www.radleyvillageshop.com/members.html](http://www.radleyvillageshop.com/members.html)). A copy is held for inspection at Radley Village Shop.

I understand that:-

1. I shall receive one share for every £1 subscribed.
2. The minimum subscription will be for 10 shares.
3. My entitlement to vote shall be the same as all other members irrespective of the amount subscribed.
4. Should the Association fail, any surplus monies will be distributed in accordance with the Association Rules, only once all other liabilities have been settled.

I attach my subscription cheque for £ .....

Cheques should be made payable to "Radley Village Shop Association Limited".

SIGNED: .....

NAME: .....  
(in capitals please)

TITLE:

ADDRESS .....

DATE: .....

.....

.....

email: .....

**Please post this form, together with your cheque,  
in a sealed envelope marked  
'Radley Village Shop Subscriptions' to:**

**Company Secretary, Radley Village Shop Association Limited,  
c/o Radley Village Shop, Catharine Court, Church Road, Radley  
Oxfordshire OX14 3GN**

**Alternatively the envelope may be handed in at  
Radley Village Shop**

## **Brief Highlights of the Objectives & Rules of the Radley Village Shop Association Limited (FSA Registration 30172R)**

**1. Legal Status.** The Association is registered as a Community Co-operative operating under the model rules of Co-Operatives UK Limited, subject to a number of minor amendments. The governing statute is The Industrial & Provident Societies Acts 1965-78. The organisation has been authorised by the FSA under registration number 30172R.

### **2. Membership.**

- (i) Anybody on the electoral roll of the parish shall be entitled to be a member of the Association. Other non residents may be allowed membership subject to the rules of the organization.
- (ii) Membership of the Association will be upon issue of a membership share certificate by the Association in return for payment of a subscription of not less than £10.
- (iii) The liability of a member of the Association will be limited to the paid up value of the shares subscribed for.
- (iv) Voting of members will be on the basis of one person one vote and will be independent of the amount subscribed.
- (v) In the event that a member ceases to be on the electoral register their membership will automatically cease. Application for repayment of any subscription monies must be made in writing to the Chairman of the committee within 2 months of their ceasing to be a member. Any repayment will be at the discretion of the Committee.
- (vi) At any time from 1<sup>st</sup> January 2010 members may apply to withdraw from membership. Repayment of any or all the subscription monies will be at the discretion of management. A member will remain a member until the earlier of:-
  - (i) all subscription monies being repaid to the member
  - (ii), the member ceasing to be on the electoral register
  - (iii) the dissolution of the Association

**3. Objective.** The objective of the Association is to establish and maintain a village shop in Radley to supply food, household requirements, everyday necessities and such services as may conveniently be provided.

**4. Management.** The Association will be responsible for the appointment of a management committee from time to time to undertake and supervise the obligations of the Association on behalf of the members. The elected committee will appoint a Chairman, Secretary and Treasurer.

**5. Use of subscriptions.** The subscription monies provided by the members will be used to fund:-

- (i) the refurbishment and fitting of shop premises
- (ii) for the provision of the goods and services as shown by paragraph 3 'Objective' above.
- (iii) the working capital to allow the shop to operate effectively
- (iv) such other activities as the management team may determine in pursuance of the objectives of The Association

**6. Ongoing operations.** The Association will manage and operate the shop through professional staff and volunteers drawn from the community.

**7. Performance and reporting.** The Association will monitor the performance of the shop (including financial performance), and will report to the community annually as to such performance.

**8. Use of any surpluses.** The management committee will recommend to the membership of The Association on an annual basis how any surpluses are to be used. Such recommendation will be subject to the rules of the organization and be restricted to:-

- (i) enhancement of the service offered by the shop
- (ii) support for other initiatives from the Parish Council
- (iii). retention in reserve for future usage on (i) or (ii)
- (iv) repayment of any loans taken by the organization
- (v) repayment of subscription monies for anyone wishing to withdraw from membership

**9. Rule changes.** Any change to the rules of the Association must have the approval of at least 75% of any votes cast in a duly convened meeting of the membership of the Association.

**10. Dissolution.** Should The Association be dissolved for any reason, any surplus monies, after settlement of all other liabilities, shall be distributed to the members pro rata in proportion to all subscriptions. The maximum amount to be repaid to any member will be the amount of their subscriptions. Should any surpluses remain after such a distribution these will be used on projects for the benefit of the village of Radley.