Hengistbury Head Outdoors Limited

Repair and Renovation project

SHARE OFFER DOCUMENT September 2025

Hengistbury Head Outdoor Education Centre

Offer Opens 4th October 2025   Offer Closes   10th January 2026*

Share Offer Minimum Target £100,000

Share Offer Optimum Target £250,000

Share Offer Maximum Target £300,000

Minimum Individual Investment £250   Maximum Individual Investment £30,000 (or 10% of the total allotted share capital in the society when the offer closes, whichever is lesser).

*The board reserves the right to extend the share offer by a maximum 12 months from the opening date.

Hengistbury Head Outdoors Limited
20 Sandy Plot, Burton, Christchurch, Dorset. BH23 7NH
- Charitable Community Benefit Society – No: 9176
HMRC Charities No: ZD98944
www.hengistbury.org

Community Shares STANDARD

This Share Offer document has been awarded the Community Shares Standard Mark.

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. For more information about community shares, the Community Shares Standard Mark, and the Community Shares Unit go to: communityshares.org.uk

Community Shares STANDARD

Any money you invest in community shares is fully at risk. You could lose some or all your money if the society gets into financial difficulties.

Community share offers are exempt from, or outside the scope of, statutory regulations that apply to the public offer of shares and other financial promotions. Applicants have no recourse to the Financial Services Compensation Scheme, or the Financial Ombudsman Service.

Contents

Invitation to invest

Dear Potential Investor,

The Hengistbury Head Outdoor Education Centre (HHOEC), established in 1964 as a Bournemouth council-owned and operated facility, has been pivotal in providing educational experiences in sailing, canoeing, and environmental skills to students, school children, and adults over the years.

Unfortunately, with a lack of investment into the facilities and triggered by the COVID-19 pandemic, the Centre was closed in 2020. Since then, some groups have been able to continue using the site without access to the main building. Unfortunately, HHOEC's main building requires essential works, and the waterfrontage needs significant repair. Without intervention, the centre is at severe risk of being lost.

Following a public consultation into the future of the centre, the local community set up Hengistbury Head Outdoors Ltd (HHO), a Community Benefit Society (CBS) recognised as an exempt charity by HMRC, with the aim to take over the site. In December 24 HHO secured Community ownership Fund capital funds (£618,920) and revenue funding (£50,000) towards

the development of the site and in February 2025 HHO signed a 99-year lease for the site with Bournemouth Christchurch Poole (BCP) Council.

HHO is committed to developing and managing HHOEC to preserve it as an accessible and affordable outdoor education centre for the BCP community and across Dorset and having secured a long-term lease to provide the necessary stability for attracting investment, we are looking for the share offer to raise the required match funding to draw down the secured Community Ownership Fund grant monies and start to sensitively rejuvenate the buildings and site to cater to the needs of the wider community.

We really hope you will join us as a member of HHO and support our share offer!

Hengistbury Head Outdoors Directors

Share offer Purpose

Having secured a long-term lease to provide the necessary stability for attracting investment, we are looking for the share offer to match the secured Community Ownership Fund grant monies and help fund the second phase of our work in order to sensitively rejuvenating the buildings and site to cater to the needs of the wider community.

Our Phase 1 & Phase 2 Development Plans

The main building dates back 60 years and is a wood structure. It has been closed since March 2020.

We have researched different solutions to repair, refurbish and enhance the facilities to reach this stage, commissioning the support of professional experts in several areas.

Following consultation with the community, user groups and drawing on the experience of the Board and advisors we have identified the following facility enhancements which will allow us to better meet the needs of our current and future users. Formal costed tenders have been provided by 4 companies for the renovations on the building and 3 companies for the waterfront works.

PHASE 1		
Area	▪ **Summary**	▪ **Why needed**
Waterfrontage	▪ Repairing the slipways, embankment and floating pontoon.	▪ The current slipway is derelict and needs replacing for water access. ▪ The harbour wall replacement helps with access and retrieval for boats.
Security provision	▪ New internet security cameras to be installed. ▪ An estimated 20 cameras and sensors are required.	▪ With enhanced usage and equipment, it increases the risk of criminal activity and anti-social behaviour.
Main building	▪ Essential structural repairs. ▪ Includes foundation repairs, upgrading the insulation, walls, windows and roof. ▪ Ensures Disability access and fire regulations ▪ Interior design ▪ Cost effective heating system for rooms and hot water	▪ Essential repairs are required, due to the dilapidated condition of the building. ▪ Will create- an office, reception toilets and showers – Drying room classroom space available for community use and hire, and wellbeing activities to host groups / users. ▪ Improve energy efficiency with insulation

Drains and Sewerage	▪ Updating the sewerage system	
Groundworks and containers		
PHASE 2		
Area	**Summary**	**Why needed**
Waterfrontage	▪ Clean water wash off stations to mitigate contamination issues from the river.	▪ A new floating pontoon makes it much easier for canoes, dragon boats and paddleboard access.
Ground repairs	▪ Reinstating the boundaries. ▪ Repair and replace security fencing, add a new gate ▪ Cut back and tidy bushes	▪ Creates a safe secure space which helps to manage the security and flow of people at the site.
South-west corner land	▪ Removal of brambles alongside a natural flat land setting with conservation and wildlife zone. ▪ Pond maintenance and re planting.	▪ Creating a land-based activity multi-purpose zone, will help provide a broader offer to groups such as scouts, education groups, holiday camps and well-being activities. ▪ The pond will support population of local wildlife including birds.
Equipment	▪ 2 new safety boats with outboard motors and safety equipment. ▪ Tractor for boat launch ▪ Jet washers for deck area ▪ Storage unit for boats and small crafts to maximise site space and utilisation.	▪ Additional safety boats are required to support all water-based training for groups and to provide a wider, and more profitable, range of activities than currently possible. ▪ The tractor is needed to extract boats and for site maintenance. ▪ The jet washers will clean slipways, boats and water frontage.
Outside covered classroom and Darwin Room	▪ Ensure disabled and Fire access ▪ Renovation of existing building	▪ Wet classroom for pre and debriefing of the water-based courses and activities
Main building interior works		
Solar Installation	▪ Solar PV installation	▪ Improve energy efficiency with Solar panels

The estimated total capital costs for the phase 1 works, which we estimate to be completed by December 2025 are:
Water frontage £100,000 excl. VAT
Buildings £519,700 excl. VAT
Groundworks & Containers £15,000 excl. VAT
Surveys & Admin £10,000 No VAT.
<u>Total £644,700 excl. VAT (£771,640 incl. VAT)</u>

The estimated total capital costs for the Phase 2 works, which we estimate to be completed by Spring 2026 to bring the centre into more full use, are:
Equipment £50,000 excl. VAT
Waterfront £20,000 excl. VAT

SW Corner £15,000 excl. VAT
Outside & Darwin Room £30,000 excl. VAT
Interior works Main Building £150,000 excl. VAT
Solar Installation £50,000 excl. VAT
<u>Total £315,000 excl. VAT (£378,000 incl. VAT)</u>

These figures include professional fees and contingency. This investment will enable us to deliver the programme of activities and services identified in the business plan. We have engaged local property and construction consultancy Elcock Associates as the project manager to oversee the procurement process.

Total capital required

Part year July 25 - March 26 only	Minimum	Optimum	Maximum
Cash at 30/6/25	**71,763**	**71,763**	**71,763**
Income			
Operating Income	8,157	8,157	8,157
Donations (including gift aid)	2,700	2,700	2,700
Community Shares (withdrawable)	100,000	250,000	300,000
Member Shares (non-withdrawable)	1,350	1,350	1,350
Community Ownership Fund (Capital)	618,920	618,920	618,920
Community Ownership Fund (Revenue)	50,000	50,000	50,000
Coastal Lottery	900	900	900
Grants for Equipment	0	50,000	50,000
Grants for Capital Works	0	143,625	93,625
Loans	60,000	60,000	60,000
Income	**842,027**	**1,185,652**	**1,185,652**
Total cash available	**913,790**	**1,257,415**	**1,257,415**
Expenditure			
Phase 1 Captial Works			
Building Works (ex VAT)	534,700	534,700	534,700
WaterFrontage Works (ex VAT)	100,000	100,000	100,000
Surveys and admin	10,000	10,000	10,000
Non-recoverable VAT	126,940	126,940	126,940
Sub Total	**771,640**	**771,640**	**771,640**
Phase 2 Captial Works			
Additional Capital Works (ex VAT)		265,000	265,000
Equipment Purchases	0	50,000	50,000
Non-recoverable VAT	0	63,000	63,000
Sub Total	**0**	**378,000**	**378,000**
Captial Expenditure	**771,640**	**1,149,640**	**1,149,640**
Operational costs	47,775	47,775	47,775
Working Capital	94,375	60,000	60,000
Total Revenue Expenditure	**142,150**	**107,775**	**107,775**
Expenditure	**913,790**	**1,257,415**	**1,257,415**

Revenue requirements

Operational costs (£47,775) including Staffing (Operations Manager), Utilities, Facilities costs (including annual security service costs & insurance) and overheads (including advertising, professional fees and IT software and consumables).

Funding mix

Community ownership Fund capital grant (£618,920) and revenue grant (£50,000) were secured in December 24 but required match funding to be released. HHO has provided evidence to COF of the required match funding having already been raised and has begun to draw down the COF funding. Included in the required match funding evidence is £60,000 of the £100,000 in short term loans (non – interest bearing and forecast to be repaid in year 2) we secured specifically in case we needed to use it alongside community shares, grants and donations to provide the required match funding. Our financial projections include this £60,000 short term (non-interest bearing) loan, which we have now drawn down into our bank account. Raising £60,000 in shares, grants or donations is needed in order to be able to repay the loan in 26/27 as projected at all target levels. Coastal Lotteries funding has been secured and HHO has a good track record in receiving donations. . Other Grants for capital works and equipment (unsecured as yet) may be required at both Optimum and Maximum target level to achieve the Phase 2 works.

Operations

Premises

For over six decades, HHOEC situated on Hengistbury Head has been a cornerstone of outdoor learning for individuals across the BCP area. Even as recently as 2019, it remained a vibrant hub, facilitating over 15,000 educational sessions together with 5,000 other adult sessions. Its closure has left a noticeable void in the broader community, depriving individuals of all ages, from primary to further education, of a crucial resource.

Moreover, the centre has also enabled various charity and local community groups to use the centre. These provisions have played an instrumental role in providing inclusive opportunities for individuals who might otherwise have been excluded from such enriching activities.

HHOEC sits on the southern edge of Christchurch Harbour in the Hengistbury Head, a nature reserve and site of special scientific interest (SSSI), near the confluence of the river Stour and Avon. (OS Map Reference SZ1691SE)

Equipment

HHO does not at this stage own any of the equipment that exists on the site, and that all users will bring and insure their own equipment.

Our development plans, as detailed in a previous table, include equipment purchases these include:

- 2 new safety boats with outboard motors and safety equipment.
- Tractor for boat launch
- Jet washers for deck area
- Storage unit for boats and small crafts to maximise site space and utilisation.

We expect to raise grant finance to cover cost of this equipment, which will only be bought as and when the funds are secured. We are also receiving offers from people and organisations who want to donate equipment.

Operations

The Directors will delegate the day to day running of the business to the Operations Manager(s) who will be supported by casual workers, volunteers and instructors.

Staffing
In the first year after the phase 1 facility enhancements, we forecast that we will require c. 1.5 FTE roles to deliver the forecast programme. The table below summarises the main roles required:

Position	FTE (Y1)	Summary
Operations Manager	1.0	▪ Full Time member of staff ▪ Overall responsibility for the day to day running of the Centre ▪ Manages the staff, programme of activities and bookings system. ▪ Reports into the Board to update progress ▪ Holds key relationships, builds partnerships and generates new business. ▪ Manages volunteer recruitment development and retention ▪ Ensures GDPR compliance and is the Data Controller for HHO ▪ Marketing of HHO and social media optimisation ▪ Safeguarding lead
Seasonal casual workers	0.2	▪ A pool of casual workers to support the activities programme / increase income from courses and activities as the offer from the Centre increases. ▪ Forecast to double in year 2 and triple in year 3.
HHO CBS admin	0.1	▪ Forecast 4 hours P/W for administration assistance
Cleaning	0.2	▪ Cleaner required for 7 hours P/W to supplement cleaning from others.

Business Activities
HHO will have overall responsibility for the management of the facilities, with many of the activities delivered by established groups and providers. These can be broadly classified as:

Existing Schools, Community and Charity Groups

- Organisations that have historically utilized HHOEC as their base for water-based activities.
- Currently, six fee-paying user groups are licensed by HHO to access the site since the lease was signed.
- The groups pay an annual license fee based on their usage of the centre and storage space. As the facilities improve, these fees are expected to continue and increase once the site is improved, and we establish utilisation requirements on storage and use for 2026.

New Water & Land-Based Community and Charity Groups

- Organisations that will utilize HHOEC and the grounds to provide a variety of education, health, and well-being activities.
- These groups will operate under a user license agreement, paying an annual license fee based on their usage.
- Discussions are already underway with various community clubs and organizations interested in utilising the centre for activities, courses, and events.

Other opportunities

There is a range of other potential usage for HHOEC which could either be delivered by local providers who will hire the facilities to deliver their activities and services, or activities and programmes that we decide to run ourselves.

A table summarizing the range of activities we have identified and our preferred approach to them can be found in the Appendices Section of the business plan.

Programme of Use
The weekend and weekday evening programme of activities will be broadly consistent throughout the year. The main difference in our programme will be the changes to the weekday daytime programme, with a different schedule running during the school holidays in the summer, Easter,

spring, summer and autumn half terms. During mainstream school term time we will target weekday use from a range of education related users.

An added complication with the programme of use is the tidal changes in the harbour which will limit / restrict some of the activities so there will be some flexibility in the scheduling, and also the type of activity that goes on during the session (e.g. potential land based / educational when tides are low). More detailed information on the proposed activities and services of HHO can be found in our Business Plan.

Long term goals

HHO would like to reach more people than the centre has done before, which at its peak, was around 15,000 school person sessions and 5,000 adult sessions each year. This approximates to services for something over 30,000-person activity sessions per year. We aim to do this by diversifying and utilising the land area significantly more than it has been historically. We aim to be capable of generating sufficient income, to ensure the centre is sustainable. For the period of this business plan, we expect trading to meet the running costs.

Future capital raises

Future share offers and grant applications are expected to raise capital towards a complete re-build of the Centre that will guarantee its use for the lifetime of the lease as the site will be subject to erosion, floods from rising sea levels and other environmental impacts. Members approval shall be sought in advance for any future timebound share offers the society wishes to develop. An open share offer may be considered in the future to support withdrawal requests.

We also want to ensure a positive environmental impact can be created by the revitalised building and upgrading of resources on the site.

Financial Projections

A 5-year forecast has been prepared drawing on historical evidence and our experience of operating at HHOEC for the past 2 years, as well as additional activities and services that we have included following consultation, research and benchmarking.

The Minimum scenario shows Phase 1 capital works are completed and the operation costs are covered in year 1 (part-year July 2025 to March 2026). The cash remains positive month-by-month in the year 1 development phase. The turnover (trade and grants) increases from £110k in year 2 to £167k in year 5, providing a surplus between £3.5k and £8.5k each year. The cash flow each year is positive except for year 2 when the £60k short-term loan is repaid. £3k share interest is projected on shares held during year 3 on the Profit and Loss, but paid during year 4 on the cashfow, interest is projected at 3% of withdrawable shares raised. Share withdrawals at 2% of the initial community shares raised are projected to start in year 5. The balance sheet shows a positive net worth.

The “Optimum” scenario shows Phase 1 capital works are completed, the Phase 2 capital works are completed and the operation costs are covered in year 1. The turnover (trade and grants) increases from £120k in year 2 to £181k in year 5, providing between a £1k loss (year 4 only) and £4.5k surplus each year. The cash flow each year is positive except for year 2 when the £60k short-term loan is repaid. £7.5k share interest is projected on shares held during year 3 on the Profit and Loss but paid during year 4 on the cashflow, interest is projected at 3% of withdrawable shares raised. Share withdrawals at 2% of the initial community shares raised are projected to start in year 5. The balance sheet shows a positive net worth.

The “Maximum” scenario shows Phase 1 capital works are completed, the Phase 2 capital works are completed and the operation costs are covered in year 1. The turnover (trade and grants) increases from £120k in year 2 to £183k in year 5, providing between £2.5k loss (year 4 only) and £4.5k surplus each year. The cash flow each year is positive except for year 2 when the £60k short-term loan is repaid. £9k share interest is projected on shares held during year 3 on the Profit and Loss but paid during year 4 on the cashflow, interest is projected at 3% of withdrawable shares raised. Share withdrawals at 2% of the initial community shares raised are projected to start in year 5. The balance sheet shows a positive net worth.

The key assumptions are:

- Year 1 is shown as a part year July 2025 – March 2026, with cash balance as at 30/6/25
- The phase 1 facility developments are delivered in Year 1 ready for the start of year 2 (2026/27)
- There is a year-on-year increase on some lines of expenditure, with greater increases for utilities with consumption increasing in line with an increased activities programme;
- An annual buildings maintenance budget is included from Year 2 for ongoing day to day repairs, which should help prevent major works and not disrupt the centre;
- Depreciation is calculated at 20% for equipment. The re-valuation method will be used in relation to the building renovations with re-valuation taking place annually.
- HHO has been advised not to register for VAT The board will keep this under review.
- Additional revenue grants may be needed during Years 2 – 5 unless the trading income increases beyond currently forecast.
- Capital grants received are held as designated reserves and released through the Profit & Loss account as the purchased capital equipment items depreciate.
- Non-Charitable trading is forecast to remain within the charities small trading limits. See non-charitable trading section for more detail.

Purpose

Origins

HHO emerged from the collective efforts of 20 passionate individuals, galvanized by widespread community backing, to rescue the Hengistbury Head Outdoor Education Centre (HHOEC) from permanent closure.

Confirmation of the centre's closure in 2020 ignited a groundswell of community support, coupled with the prospect of Community Asset Transfer, prompting a resolute drive to secure long-term asset control. This would not only provide tenure security but also attract investment for site rejuvenation, expanding its utility for a broader spectrum of community activities.

A series of consultation meetings were held within BCP, alongside numerous gatherings with community supporter groups, aimed at gathering input from both the council and the local community. The level of engagement on social media platforms and the attendance at face-to-face meetings to articulate their visions and aspirations for the centre has been robust, with each meeting attracting over 100 participants.

Right from the outset, the support has been fervent and substantial, driven by the enduring legacy of HHOEC, which has positively impacted the lives of over 250,000 individuals aged 10 to 70.

Our Community

The population of BCP is estimated to be 404,050[1], with the number of residents increasing by 5.6% in the last 10 years[2]. By mid-2022, this figure had risen to around 401,900. This breaks down into:

Age Distribution

- Working-age residents (16–64): 61.9%
- Children (0–15): 16.4%
- Older adults (65+): 21.8%
- Median age: 42.7 years

The area has a slightly older demographic compared to the national average, with a significant proportion of residents aged 65 and over.

Ethnicity

The BCP area is predominantly White (91.3%), with minority ethnic groups comprising:

- Asian: 3.4%
- Mixed or Multiple ethnic groups: 2.8%
- Black: 1.1%
- Other ethnic groups: 1.5%

These figures indicate a modest increase in diversity over the past decade.

BCP hosts a diverse mix of residents, with varying levels of deprivation, rural isolation, ethnicity, and health needs. While some neighbourhoods in Bournemouth and Poole have relatively affluent populations and thriving economies, others face pockets of deprivation and inequality, characterized by high unemployment, low educational attainment, and limited access to services. In contrast, Christchurch and its surrounding rural areas encounter challenges related to rural isolation, limited transportation options, and an aging population.

More detailed information on demographics and community need can be found in the Business Plan.

Community Benefit

Investing in HHO presents a compelling opportunity to benefit the BCP community in multiple ways. Situated within the designated Site of Special Scientific Interest (SSSI) and Local Nature Reserve (LNR) of Hengistbury Head, HHO offers a unique blend of recreational activities and environmental stewardship opportunities.

More detailed information can be found within the Community Benefit Section of our business plan.

Our society

Structure

Hengistbury Head Outdoors Limited (HHHO) is an incorporated entity, a charitable community benefit society, registered with the Financial Conduct Authority (FCA) under the Co-operative and Community Benefit Societies Act 2014. HHO is recognised by HMRC as an exempt charity. This means that, although we are not registered with the Charities Commission, we must abide by Charity Law, and we can benefit from all the tax advantages of being a charity. These tax advantages include exemption from Corporation Tax, Mandatory Business Rates Relief and claiming Gift Aid on donations.

The FCA states that "the conduct of a community benefit society's business must be entirely for the benefit of the community". Any profit made in the future be re-invested for the benefit of the community in line with our charitable aims.

[1] https://www.bcpcouncil.gov.uk/about-the-council/statistics-data-and-census/statistics-about-our-population

[2] https://www.publichealthdorset.org.uk/documents/40757/0/BCP+JSNA+Annual+Narrative+-+Dec+2023.pdf/4680a616-9711-cc78-f4ec-33ceb6c66769

Asset Lock

As an exempt charity, the rules include a Charities Asset Lock which restricts the ability of the Society to use or deal with its assets in line with Charity Law. In particular:

- The only payments that can be made to members are to the value of their withdrawable share capital or interest on that withdrawable share capital.
- The residual assets of the Society on winding up cannot be transferred except to another organisation whose assets are similarly protected.

Rules

HHO was registered in November 2023 using a set of pre-approved model rules developed by Co-operatives UK, the umbrella body for co-operatives and community benefit societies in the UK. The rules have been amended in August 2025 to add provision for payment of interest on withdrawable shares.

Our Rules set out that members must hold one non-withdrawable share but also include a provision to issue a form of shares to members known as withdrawable share capital, which is unique to society law. Withdrawable share capital, also known as Community Shares, can be withdrawn from the Society by the member, subject to terms and conditions set out in a share offer document. The liability of its members is limited to the value of their shareholding, and the value of members' community shares will never go up but may go down.

The Society is a community-led, democratic organisation that operates on the principle of one-member-one-vote irrespective of their shareholding. Membership is open to anyone over the age of 16. The Directors, at their discretion, approve applications for membership from anyone who also applies for the required minimum number of shares. Each member then has one vote to exercise at General Meetings, including the Annual General Meeting. Members own and control the Society, exercising their ownership rights by electing members to the Board. Members can stand for election onto the Board. The Rules also provide for several other ways in which the membership may hold the Board accountable for the running of the Society, including calling a General Meeting if required.

Corporate bodies and associations who support our objectives can also become members, and such entities and associations must nominate a named individual to represent them at General Meetings.

A copy of the Rules of the Society can be downloaded from our website at https://www.hengistbury.org/rules/

Governance

The HHO Board is responsible for managing the affairs of the Society on behalf of the membership and to report back to the membership at General Meetings in the same way as the Board of directors is responsible for managing the affairs of a limited company.

The composition of our Board is set out in our Rules as follows:

- Up to 10 places elected by and from the members;
- Up to 3 places appointed by organisations approved by the Board;
- Up to 2 members appointed for their skills and experience;
- Up to 2 independent people, who need not be members, appointed by the Board for their skills and experience for a fixed term reviewed by the Board. On appointing these places the independent co-optees must not exceed 49% of the Board.

There is a retirement cycle whereby 1/3 stand down at each AGM but can stand for re-election.

We intend to employ staff who will lead the day-to-day operations and report back to the Board. The Board will be responsible for:

- Raising the capital and oversee any development plans
- Oversee recruitment of staff
- Monitoring and managing the Society's financial affairs

- Oversee the day-to-day operations and manage the relationship between the Society, its members, staff and the community
- Ensure that the Society complies with all applicable regulations
- Encourage further charitable activities, as appropriate

Members of the Society will be invited to Annual General Meetings and additionally Extraordinary General Meetings as required. Our Rules https://www.hengistbury.org/rules/ and Annual Accounts will be available to all members and on the Society's website https://www.hengistbury.org/accounts/

Board and Management competencies

Bill Howlett: Treasurer and Finance (Also; Health and Safety lead)

Bill is an experience sailing instructor and RYA power boat instructor at HHOEC for over 30 years. He managed the work load and financial reporting for a solicitors practice and a Trade Union office. He will provide the financial lead function and advise and direct the business on quality standards needed to renew and maintain accreditation to the RYA.

John Merritt: Society Secretary: (Also; Data Protection lead)

John Merritt has worked an a Business adviser to Co-operative, social enterprises, Credit Unions and Community Benefit Societies for over 15 years and will ensure the organisation meeting its co-operative and charitable obligations and policies needs.

Becs Vince: Community inclusion and well-being

Becs has worked in and advises local authority services on inclusion for education. She provides the SEND quality control and guidance to ensure inclusivity standards are maintained and will help shape the facility requirements and specifications.

Neil Woods: Website and Social Media

Neil has experience in Website and Social media marketing, managing a 9,000 subscriber group, BH Activity Junkies.

Max Buttinger: Business Planning:

Max has significant experience in delivering community sports club build projects and bid management. He will lead the business planning work, with Adam Hobbs and will help coordinate the fundraising programme for grant applications alongside the treasurer.

Sara Glen:

A retired chief constable for Hampshire constabulary and provides the direction and standards to enable the public sector workers in trauma experienced services such as the Police and NHS to improve Mental health and Well-being.

No Director or Trusted Advisor, relative or close friend will have any financial benefit from the contracts awarded for the contracts identified in this business plan.

Financial History

In the financial year to March 2024, the Outdoor Centre remained the responsibility of the local authority and therefore the activities of HHO included accepting people into membership, preparing a detailed business plan, submitted a Community Asset Transfer application, applying for grants and accepting donations. All these were the first steps to establishing HHO as the organisation of choice for the local authority.

During the financial year to March 2025, HHO continued to secure grants with a major success in December 24 when we secured £618,920 capital grant and £50,000 revenue grant funding from Community Ownership Fund towards the site development. Following this, In Feb 2025 the Community Asset Transfer (CAT) application was successful and we signed a 99-year lease. The six fee paying site users transferred to HHO in Feb 25 as our initial trading activities.

During this current financial year to March 26, we have undertaken extensive work in getting the site evaluated, inspected and surveyed to ensure that we have a full understanding of the building requirements and are currently tendering for the building team. We have developed a community share offer to raise the match funding required by the Community Ownership Fund, whose money needs to be spent by December 2025.

Balance Sheet	**31/03/2025** (Draft)	**31/03/2024**
Current Assets		
Cash at bank	£71,641	£4,610
Work in Progress		£180
Creditors Falling due within one year		
VAT	-£62	£0
Net Worth	**£71,703**	**£4,790**
Capital and Reserves		
Share Capital (non-withdrawable)	£7,990	£4,060
Current Year Earnings	£62,983	£730
Retained Earnings	£730	£0
Total Capital and Reserves	**£71,703**	**£4,790**

Annual Accounts for year to March 24 can be downloaded from Mutuals Public Register: Hengistbury Head Outdoors Limited and Annual Accounts for year to March 25 will be available on this link as soon as available.

Our shares

What are Community Shares?

Community shares are a type of withdrawable share capital, unique to co-operative and community benefit societies. Withdrawable share capital can be withdrawn from the society, subject to the society's rules, any conditions set out in the share offer document and the board's discretion. Withdrawable share capital is fully at risk. Members could lose some, or all, of the money they invest. But they also have the scope to withdraw some, or all, of their capital when they need it, subject to consent.

Current Members & shareholding

It is worth noting that the nominal value of our shares is £1 and members liability is limited to the value of their shareholding. A members initial £10 share is non withdrawable, non-refundable, any additional shares held over this initial share will be withdrawable community shares.

We initiated a membership offer on our website in late January 2024, by end March 2024 we had 406 members with £4,060 in non-withdrawable share capital. The five licensed user groups, wo are the only people to continue to use the site since it closed, all became members.

By March 2025 we had nearly 800 members with £7,990 in non-withdrawable share capital.

To date, we have now recruited over 850 members and have many Trusted advisors and volunteers who help in a variety of ways. Existing user groups affiliated with the centre contribute over 500 memberships, while other interested charities, clubs, and organisations represent a collective membership approaching 10,000. Collaboration with BCP Council enjoys widespread support, with numerous councillors and officers becoming members of Hengistbury Head Outdoors.

Membership strategies

Community ownership is unequivocally the optimal choice in this scenario. If the centre cannot remain under council control, few, if any, alternatives exist to maintain its full community use. The current situation has empowered the local community, demonstrating that assuming responsibility can yield outstanding results. Genuine empowerment is unfolding before our eyes.

Community ownership entails shared responsibility, with everyone playing a part. It fosters ongoing interest and continuous benefits for individuals of all ages and abilities, both in terms of outcomes and the process itself. The delicate balance of this site, for both people and nature, can only be reliably preserved by its local community. The community's enduring presence ensures the perpetuity of the Hengistbury Head Outdoor Centre.

As a community-led organisation, we shall continue to promote and encourage membership, and members shall be encouraged to participate in the society in many ways including being customers; champions for the organisation; active members at General Meetings and also standing for the Board.

Share offer Terms

Any shares held, over the initial £10 non-withdrawable share, are known as community shares because your primary return for holding shares is a social one and NOT driven by an overarching desire for a financial return. The real (social) payback to becoming a member is to ensure a thriving, sustainable community owned business is established.

Whilst the words 'Community Shares', do not have any legal meaning investors do have rights which are those set out in this part of the offer document and by our Rules. The Community Shares on offer are withdrawable shares issued by The Board of Directors as permitted by the Rules of the society. These shares are not transferable, which means they cannot be sold to a third party.

Type of Shares Issued

The value of each share issued is £10.
A members first £10 share is non withdrawable, non-refundable. Any shareholding over this first share will be withdrawable.
The shares are not transferable, except in case of death or bankruptcy

Who can apply?

Applications are open to individuals over 16 years old.
An Association, corporate body or firm may apply however, a corporate member is the Member and nominates an individual to exercise the rights of the member organisation. The nominee of an unincorporated association is the Member on behalf of the Association.

The minimum investment is £250

The maximum investment is £30,000 for individual and corporate Members, as long as your total shareholding in the organisation does not exceed 10% of the total share capital on allotment of shares, whichever is the lesser. Institutional Investors such as Co-operatives UK Booster Programme and Co-operative and Community Finance may hold more than 10% of the total share capital and will hold shares on the same terms and conditions as everyone else.

Interest Payments

The society aims to pay interest at a rate not exceeding 3% per annum on the withdrawable shares invested, this is forecast in the Profit and Loss starting on shares held during the year to March 2028 but paid out in the cashflow the following year ending March 2029 onwards. However, no interest will be paid until the 3rd year after trading has commenced, as the Society will not have earned enough income from its activities. Interest can only be paid when the society can afford to pay it.

Interest will be paid gross to all UK residents and those Members, who are liable to pay income tax, will be responsible for declaring this income to HMRC. Non-UK residents will have tax deducted prior to payment.

It is the responsibility of the Shareholder to inform Hengistbury Head Outdoors Limited of a change in address or bank details so that interest payments can be made.

Withdrawal of Shares

Shares, apart from your first non-withdrawable £10 share, may be withdrawn although our financial projections do not show any withdrawals until year 5, where they show withdrawals at a rate of 2% of total shareholding raised. . Withdrawals are subject to the following constraints:

- Applications are made in line with our Rules: ' *All withdrawals require three months' notice and shall be paid in the order in which applications are received by the Society until the maximum total withdrawal allocated for the year has been reached. This level is reviewed by the Board of Directors, who reserve the right to refuse withdrawals in order to ensure the effective management of finances.'*
- In exceptional circumstances, the Board of Directors may, at its discretion, waive the notice required for a withdrawal.
- The Board of Directors has the discretion to suspend withdrawal of shares if circumstances dictate.

Withdrawal / Inheritance on death of a member

On the death of a member, their personal representatives can apply for withdrawal of the community Shares element of your shareholding. The Directors will prioritise the withdrawal of shares for those Members who have died. Alternatively, a deceased members Shares can be inherited in accordance with the terms of the Member's will or under the rules of intestacy, subject to Board approval of the new member who shall hold the shares.

A nomination form can be found at the end of this document after the member/share application forms. Members may nominate who will inherit their property in the society in the event of their death. These nomination rights only apply to the first £5,000 of a member's shares (but not the one non withdrawable share) although we require this, and any amount above this, to be resolved with reference to the deceased member's probate or letters of administration as evidence of entitlement in all instances. If the beneficiary is already a member of the society, the maximum individual shareholding rule still applies and if it is exceeded any excess should either be paid in cash or converted into a loan. If the beneficiary is not already a member, the transfer of shares will be subject to the Board approving the beneficiary into membership.

It is unlikely that these shares in a charitable community benefit society will qualify for business relief from inheritance tax. Please seek independent advice.

Reduction in Share Value

If the Society's auditors or independent qualified accountants find that the Society's assets are insufficient to meet its liabilities to creditors and shareholders, the Board of Directors may decide to reduce the value of the society's shares for the purposes of withdrawal of shares. This means that the value of members' shares would be reduced accordingly.

Dissolution

On the solvent dissolution or winding up of Hengistbury Head Outdoors Limited, holders of the shares will have no financial entitlement beyond payment of outstanding interest approved by the Board of Directors and repayment of paid-up share capital. Any residual funds must be transferred to another charitable body.

The Rules of Hengistbury Head Outdoors Limited lay out the rights of members and the Society in full and can be downloaded from **https://www.hengistbury.org/rules/**

Timeframe

Offer Opens 4th October 2025 & Offer Closes 10th January 2026
The Board reserves the right to extend the share offer by up to 12 months from the opening date of the share offer.

Contingency arrangements

If the minimum share offer target is not reached by the closing date the Directors reserve the right to extend the share offer for a maximum of 12 months from the opening date if in doing so means they will raise more investment.

In the unlikely event that we fail to achieve the minimum target the share offer by the extended closing date the share offer or successfully raised any shortfall through additional grants or loans, the offer shall be deemed to have failed, and all share application monies will be returned in full.

If we raise between the minimum and the optimum or maximum share offer target, we shall extend the capital works into phase 2 plans according to affordability.

If the maximum share offer target is reached the offer will close.

If we receive applications for more than the maximum share offer target the offer shall be deemed to be oversubscribed and, on allotment of shares, applications from the local area will be prioritised and other applications may receive a lower amount of shares than applied for, so that only the maximum target value of shares are allotted. In the event of any share allotment being less than the monies received, the balance will be refunded to the applicant.

How to apply

Our application forms (one for individuals and one for organisations) and nomination form can be downloaded from our website at https://www.hengistbury.org/share-offer/

It is essential that you **include an e-mail address** on your application if you have one, so we can make contact with you now and in the future regarding membership matters.

COMPLETE AN APPLICATION FORM (and nomination form if appropriate) and return

- **BY HAND**
  Download the Application from our website
  Application forms may be posted or hand delivered to:
  HHO Society Secretary,
  20 Sandy Plot,
  Burton,
  Christchurch,
  Dorset BH23 7NH
  Several drop-in events may take place during the course of the shares issue to make it as easy as possible for local people to invest. These will be advertised throughout the local community.

PAYMENT METHODS

- **BANK (BACS) TRANSFER**
  Please ensure that you use your **SURNAME as a reference** on the BACS so we can match payments received to applications. Our bank details are:
  Account name: HHO COMMUNITY SHARES ACCOUNT
  Sort Code: **08-92-99**
  Account number: **67450790**
- **CHEQUE**
  Including a cheque with your application please make it payable to HHO COMMUNITY SHARES ACCOUNT.

How we shall hold your money

Hengistbury Head Outdoors Limited will hold all share application monies in a separate account from our day-to-day account. The Board of Directors will consider your application, at the first Board meeting after the offer closes. You will then be advised as to whether your application has been accepted and the date on which your membership becomes effective.

Anti-money laundering checks and Data Protection

All personal data on your completed form will be processed in accordance with our Privacy Policy.

The Money Laundering Regulations 2007 do not apply to societies when they issue withdrawable share capital. However, we may still wish to carry out identity checks on non-UK resident applicants. The identity of UK resident applications we shall take as secure where they are paying by bank transfer, credit or debit card. Please be aware that we may request two separate forms of identification, one photo ID and the other proving where you live.

Risks and rights

Any money you invest in community shares is fully at risk. You could lose some or all your money if the society gets into financial difficulties.

Community share offers are exempt from, or outside the scope of, statutory regulations that apply to the public offer of shares and other financial promotions. Applicants have no recourse to the Financial Services Compensation Scheme, or the Financial Ombudsman Service.

Further information

Please read this entire Community Share Offer Document together with the supporting documentation available to download from our website: our Business Plan https://www.hengistbury.org/share-offer/, previous years' Annual Accounts https://www.hengistbury.org/accounts/ and the Society Rules https://www.hengistbury.org/rules/ which are online before you apply to purchase Community Shares.