



OXFORD ARMS

KINGTON

creating a community pub & hub

OPEN ARMS KINGTON have purchased the Oxford Arms! OAK is a Community Interest Company, with all proceeds to be reinvested into community activity.

We believe passionately that as a community, we can take control of our own environment, inspire each other & together, be a catalyst for positive change. Our dream is to create a welcoming, inclusive community pub & hub that belongs to Kington & its supporters. It would remain a local asset & meeting place for future generations.

Our dedicated team have been working tirelessly for 2 years to make this dream a reality. Now more than ever, we appreciate we can't do it alone. We believed from the beginning that this venture should be built from the ground up - together.

This is your opportunity to help make good things happen; pledging your support to this project would make a tangible difference in our community.

Now is the time. We need you!

Open Arms Kingston (OAK), is a volunteer run Community Interest Company. We purchased The Oxford Arms Hotel in Duke Street, Kington with a grant from the Department of Levelling Up's Community Ownership Fund, private loans & a loan from St Mary's Parochial Church Council.

OAK is now proposing to convert to a Community Benefit Society, which will be registered with the Financial Conduct Authority. As a C.B.S. we plan to launch a community share offer in order to repay the private loans and carry out essential building repairs, refurbishment and accessibility modifications. This will enable a phased re-opening of the business for the benefit of the community.

The Oxford Arms has been a profitable and vibrant part of Kington life; now a new phase begins for this historic hostelry. As a community asset the pub has attractive interest-bearing opportunity for investors, and offering resources for work, volunteering, social and cultural participation. From 2010 to date the number of community pubs has grown from 5 to 209, and there has been a 100% success rate. Our plan is:

- i. To conserve, develop and maintain this Grade II listed landmark building, which has a long history as a place of community importance.
- ii. To maintain The Oxford Arms' centuries old pub, hotel and hospitality role with the income generated invested in the community hub activities;
- iii. To create a multi-purpose community hub for Kington that will provide a community cafe, a performance and meeting venue and offer general community space for events, locally run activities & service provision.

It is hoped that most of the money required to move forward will be raised through a share offer to the residents of Kington and beyond. This would make it a project truly owned by Kington & its supporters. Funds are also being sought from the National Lottery Heritage Fund, but the share offer will become a vital element of the grant application process and help reduce any borrowing costs.

The shares will be potentially interest bearing, and redeemable after an initial consolidation period of 3 years. The minimum age of share purchase is 18 years, and the minimum investment will be 5 shares of £50 each (£250) with a maximum value of £10,000. Our target is £250,000. It is important that as many local people take part as possible, irrespective of the amount invested, to keep the share distribution as democratic and broad-based as possible. Each shareholder (regardless of investment value) has a single vote at General Meetings. On a day-to-day basis the business will be managed by a small steering group.

At this stage, we are seeking an indication or 'pledge' of potential financial interest, so a fully costed prospectus can be produced. No financial commitment is sought or given by this pledge at this stage, until the full business plan and prospectus is complete. This will be available to all, and separately subscribed to. More detailed information can be found on our website or from committee members.

If you would like to participate either financially, by volunteering or with ideas and feedback about the future of The Oxford Arms, please fill in the form below and return it by hand or post to The Oxford Arms Hotel, Duke Street, Kington, HR5 (preferably by the end of June).

You can also complete the form online at www.openarmskington.co.uk. Your pledge at this stage will help us build our bid with a firm financial plan in the prospectus. Thank you for your support.



**OPEN
ARMS
KINGTON**

info@openarmskington.co.uk

www.openarmskington.co.uk

  @openarmskington

Please complete all that apply

Name:

Address:

Tel:

Email:

I/We would potentially be interested in donating/investing:

£10.00 - £100.00

£100 - £500

£500 plus

(subject to the production of the Business Plan and Prospectus)

I/We offer volunteering help:

weekly

Monthly

Other

My/our skills/interest/experience

Wishes/ideas for activities /opportunities at The Oxford Arms are:

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Signature(s):

Date:

Your information will be treated with the strictest confidentiality. It will be made available only to the Chair, Secretary & Treasurer, and the community share subgroup of OAK CIC