AUGUST 2026

SHARE OFFER

Menter Gymunedol Penbont

THIS BUSINESS PLAN FORMS THE BASIS OF THE SHARE OFFER BY WHICH MEMBERS OF THE COMMUNITY AND THE WIDER PUBLIC ARE NOW INVITED TO PARTICIPATE IN AND SUPPORT MENTER CYMUNEDOL PENBONT.

FOR THE COMMUNITY. BY THE COMMUINTY

MENTER GYMUNEDOL PENBONT

MENTER PENBONT

Menter Gymunedol Penbont is a Community Benefit Society created by local people to secure and safeguard the future of the Penbont Public House in Llanrug, Gwynedd and turn it into a community hub offering a range of different facilities for the benefit of the local community.

We are aiming to raise a minimum of £200,000 from this Share Offer, which is open to the community and the general public. Our optimum share target is £300,000 with our maximum target of £500,000. We will use the money raised, alongside grants and loans which we hope to secure from other sources, to buy and transform the building. The total cost of the project, including the cost of purchasing the building along with extensive redevelopment, is estimated to be in the region of £805,100.

Buying shares makes you a member of the society and gives you a say in how it runs. Each member has one vote, no matter how many shares they buy. The minimum shareholding is £100 and the maximum is £50,000*.

***IMPORTANT*: YOUR CAPITAL IS AT RISK**

The Penbont Community Benefit Society is registered as a society with the Financial Conduct Authority (FCA) but the sale of community shares is not regulated by the FCA. Like many investments, community shares are at risk, and you could lose some or all of the money you invest. Unlike deposits with Banks, community shares are not covered by the Financial Services Compensation Scheme, nor is there any right of complaint to the Financial Ombudsman Service. If you are considering investing a significant amount, then you may wish to seek independent financial advice before doing so.

cwmpas
For economic and social change
Creu newid economaidd a chymdeithasol

1. Chair's Welcome

Dear Community,

Thank you for taking the time to read this Community Share Offer.
It's time for Llanrug and the surrounding area to have something for the people. For the past couple of years, Llanrug has lost its community feel. This is why we're hoping to bring it back by allowing the community to buy Penbont.
The Penbont has been at the heart of Llanrug for well over a century. For generations, it has been far more than a public house. It has been a place where friendships have been made, local teams have celebrated, families have gathered and the Welsh language has been spoken naturally every day.
By investing in this Community Share Offer, you are not simply buying shares in a building. You are becoming a member of Menter Gymunedol Penbont and helping to secure an important part of our community's future. Every investment, large or small, will help create a welcoming place where people of all ages can meet, socialise, celebrate our Welsh language and culture, support local businesses and enjoy everything Llanrug has to offer. Together, we can ensure that the Penbont once again becomes the heart of our community for generations to come. So let's make sure the future generation can have the same experience of Penbont as we've had.
On behalf of the Board and everyone involved in Menter Gymunedol Penbont, thank you for your support. We can't do it without you. When we say for the community, we mean it!

Guto Jones
Chair

The Story So Far

The Penbont has stood at the heart of Llanrug for well over a century. More than just a pub, it was a place where friendships were formed, local teams celebrated successes, community groups met, and generations of residents gathered to socialise through the medium of Welsh. As one of the village's most recognisable buildings, it has long been woven into the social and cultural fabric of Llanrug.

Its closure left a significant gap in village life. The loss of the Penbont was felt not only because a business had closed, but because Llanrug had lost an important community space. Residents repeatedly identified the Penbont as one of the village assets they most wanted to see restored for future generations.

In response, local people came together to explore the possibility of community ownership. Through public meetings, consultation events and ongoing engagement, support for the project has grown steadily. The formation of Menter Gymunedol Penbont and the establishment of a volunteer-led Board have transformed an idea into a deliverable project. Community interest has been exceptional, with the project generating over 70,000 views on Facebook and more than 15,500 views on Instagram.

Today, we are working to secure the future of this historic building through community ownership. Our vision is to bring the Penbont back to life as a vibrant, sustainable hub that serves the whole community. Alongside a traditional Welsh pub, future plans include a café, meeting and activity spaces, facilities for community groups, cultural events, co-working opportunities and other services that support the social, cultural and economic wellbeing of Llanrug.

By investing in this share offer, you will be helping to preserve an important part of Llanrug's heritage while creating a valuable community asset for generations to come.

Our Vision

To create one of Wales' community-owned pubs and community hubs: a welcoming, inclusive and sustainable place where people of all ages can come together to socialise, learn, celebrate the Welsh language and culture, support local enterprise and strengthen community life for generations to come.

Our Mission

To acquire, restore and operate the Penbont as a financially sustainable Community Benefit Society that balances commercial success with lasting community benefit for Llanrug and the surrounding area.

Objectives

- Secure the Penbont in community ownership and protect an important historic village asset.
- Develop a financially sustainable community business with diversified income streams.
- Provide a welcoming, accessible and bilingual community hub for residents, visitors and local organisations.
- Operate a traditional public house, daytime café, visitor accommodation and flexible community facilities.
- Create local employment, volunteering, apprenticeships and work experience opportunities.
- Support local suppliers, producers, sports clubs, schools, charities and community groups.
- Promote the Welsh language and culture through everyday use, events and community activities.
- Improve environmental sustainability through energy-efficient technologies and responsible operations.
- Reinvest surpluses into maintaining the Penbont, expanding services and supporting future community projects.

Planned Restoration and Phased Refurbishment

The Society recognises that significant investment will be required to restore the Penbont and secure its long-term future as a thriving community asset. To minimise financial risk and enable the Hub to begin generating income at the earliest opportunity, refurbishment works will be delivered through a phased programme.

Phase	What will happen	Indicative timescale	Estimated costs	Proposed funding
Phase One – Building Purchase	Purchase of the freehold title plan and associated building. Includes upfront survey work and initial structural inspections. The large car park could support income opportunities such as fundraising events and mobile catering units renting pitches for pop-up kitchen events while the	3–6 months from share offer release	£205,600	Community share (minimum)

Phase	What will happen	Indicative timescale	Estimated costs	Proposed funding
	building remains closed for works.			
Phase Two – Structural Work and Building Strip Out	Commence and complete required structural work so the building is safe and compliant. This lays the foundation for later refurbishment phases.	Months 1–6 following acquisition	£245,500	Community share (Maximum) + grant funding
Phase Three – Ground Floor Refurbishment and Official Reopening	Refurbish the ground floor so the Penbont can reopen and begin generating income. Expected works include electrical and plumbing upgrades, renewable energy technologies including solar panels, fire safety improvements, licensing compliance works, basic internal decoration, essential heating and ventilation improvements, initial accessibility improvements where required, and reopening of the public house and core hospitality facilities.	Months 6–12	£192,000	Grant funding
Phase Four – Community Facilities and First Floor Refurbishment	Expand the range of services available, improve accessibility, flexibility and visitor experience, and complete the first floor refurbishment so the first-floor accommodation can be used. Expected works include commercial kitchen improvements,	Years 1–2	£102,000	Grant funding

Phase	What will happen	Indicative timescale	Estimated costs	Proposed funding
	flexible community meeting rooms, further accessibility improvements, café development, visitor accommodation if required, improved signage and visitor information, and EV charging points.			
Phase Five – Long-Term Investment and External Refurbishment	Enhance the long-term sustainability, environmental performance and future resilience of the building, as well as external facilities. Possible works include outdoor seating and beer garden improvements, landscaping, further energy efficiency improvements, battery storage subject to feasibility, additional community facilities, visitor accommodation expansion if appropriate, digital infrastructure improvements, ongoing heritage conservation and future projects identified through consultation.	Years 2–5	£60,000	Grant funding

The funds raised through this Share Offer will provide the Society with the capital available to purchase the building and undertake the initial phases of restoration. The extent of the works that can be completed immediately following acquisition will depend on the total amount raised.

Reaching the minimum target of £200,000 will enable the Society to secure the building and commence essential works alongside grant funding. Additional funds raised above this level will allow further phases of the refurbishment programme to be brought forward, accelerating progress towards reopening the Penbont and expanding community facilities.

While the Share Offer has a maximum target of £500,000, this will not fully fund the complete restoration and development of the Penbont Community Hub. The Society estimates that further investment of approximately £305,000 will be required to deliver all subsequent phases of the project, including the full refurbishment of community spaces, first-floor accommodation and external improvement works.

The Society therefore intends to pursue a range of additional funding opportunities, including grants, sponsorship and other forms of investment. A phased delivery approach will ensure that all funds raised through this Share Offer are invested responsibly, allowing the project to progress while additional funding is secured for future phases.

2. Menter Gymunedol Penbont

Menter Gymunedol Penbont Community Benefit Society has been established to purchase, restore and operate the Penbont as a thriving community-owned public house and community hub for Llanrug and the surrounding area. The project responds to the closure of a historic village asset and to strong local demand for a welcoming, bilingual and inclusive space where residents, visitors and community organisations can meet, socialise, work, learn and take part in community life.

The Penbont will be more than a traditional public house. It will combine a village pub, daytime café, community rooms, visitor accommodation, co-working facilities, electric vehicle charging and a programme of Welsh-language, cultural, sporting and family-friendly activities. This mixed offer is designed to complement existing provision in Llanrug while creating several income streams and reducing reliance on evening pub trade alone.

The Society intends to acquire the property through a balanced funding package comprising community investment, grants, fundraising and, where appropriate, social investment finance. Refurbishment will be delivered in phases so that essential safety and compliance works are prioritised and trading can begin as early as practically possible, with further improvements delivered as funding becomes available.

As a Community Benefit Society, the Penbont will be operated for community benefit rather than private profit. Any surplus will be reinvested into maintaining and improving the building, expanding services, strengthening the Welsh language and culture, supporting local suppliers and creating long-term social, environmental and economic value for Llanrug.

Our Community

Running the Penbont as a community hub is a unique opportunity for Llanrug to improve what is already an active and welcoming community.

The benefits will include:

- Creating a thriving, community-owned hospitality business that provides food, drink and welcoming social spaces for local residents and visitors alike.
- Re-establishing the Penbont as a focal point for community life, where people can connect, socialise and strengthen community relationships.
- Supporting health, wellbeing and community resilience by reducing social isolation and creating opportunities for people of all ages to come together.
- Developing a central community hub that promotes local events, services, activities and opportunities across Llanrug and the surrounding area.
- Providing flexible and accessible spaces for local organisations, clubs, societies, community groups and voluntary initiatives.
- Celebrating, promoting and protecting the Welsh language as an integral part of the Penbont's identity and everyday operation.
- Encouraging visitors to Llanrug and contributing to the long-term prosperity of the local economy.
- Supporting local suppliers, producers and businesses wherever possible, helping to retain spending within the local area and encourage entrepreneurship.
- Preserving and enhancing an important part of Llanrug's heritage through the restoration and long-term stewardship of the historic Penbont building.

- Promoting environmental sustainability through the sensitive restoration of a historic building while improving its energy efficiency and long-term environmental performance.
- Creating meaningful volunteering opportunities that enable people to contribute to and shape the future of the Penbont.
- Supporting skills development, training and lifelong learning opportunities for volunteers, staff and members of the community.
- Creating employment opportunities that benefit local people and support the local economy.
- Encouraging intergenerational activities that bring together people of different ages, helping to strengthen community connections and understanding.
- Working in partnership with local schools, youth organisations and community partners to create opportunities for children and young people to participate, learn and contribute.
- Inspiring and enabling other communities to take ownership of underused, vacant or at-risk assets and use them as a catalyst for community-led regeneration.
- Generating long-term social, economic and environmental benefits that can be reinvested for the benefit of future generations.

3. Community Need & Support

The Penbont has been at the heart of Llanrug for over a century. More than simply a pub, it has long been a place where people met friends, celebrated milestones, supported local sports teams and enjoyed everyday community life through the medium of Welsh.

When the Penbont closed in 2025, Llanrug lost not only a local business but also an important community gathering place. While the village benefits from a strong community spirit and valuable facilities such as the Memorial Institute, there is currently no single venue offering the mix of social, cultural, community and flexible business space that the Penbont could provide. Like many rural communities, Llanrug also faces challenges linked to social isolation, transport reliance and the loss of informal places where people can come together.

Recognising the importance of the building, local people came together to explore the possibility of community ownership. Support for the project has been overwhelming, with more than 90% of respondents across two community consultations supporting a community-owned future for the Penbont and almost 95% agreeing that it is important for the building to remain a community asset.

In response, Menter Gymunedol Penbont was established as a Community Benefit Society to lead the project. Working with advisers from Cwmpas and learning from other successful community-owned pubs, we have developed a robust business plan and community share offer to bring the Penbont back into community ownership.

Today, the project is supported by a dedicated steering group, strong community backing and a shared vision for the future. Through community ownership, we aim to create a vibrant and sustainable hub that combines a traditional Welsh pub with community space, a daytime café, cultural activities and opportunities for local groups, helping to secure the future of this important village asset for generations to come.

Management

A meeting was held by the founding members on the 19th July 2026 in which the initial management committee was formed among those that had indicated an interest in the open evening and past questionnaires.

The committee consists of 11 members, and its first meeting agreed the details of the business plan and share offer.

The members of the committee are as follows:

Guto Jones (Chair) - was born and raised in Llanrug and has deep family roots in the village. He was instrumental in launching the Penbont project, leading the initial community engagement that identified strong local support for bringing the pub into community ownership. Working within the IT Department at Cyngor Gwynedd, Guto brings valuable technical and organisational skills and remains committed to securing Penbont's future as a thriving community asset.

Rhys Parry (Vice Chair) is a County Councillor for Llanrug and also serves as a Community Councillor, bringing a strong understanding of local needs, community governance, and economic development. He has extensive experience across both the public and private sectors, including roles with the Welsh Government and a local authority. Rhys also runs his own business in business development and is a private landlord, bringing valuable expertise in building partnerships, developing new opportunities, and supporting economic growth. Through the Penbont project, he is committed to safeguarding and developing an important local pub as a sustainable community asset, establishing it as a vibrant hub that provides a meeting place, supports local activities, and strengthens connections within the community.

Kevin Owen (Treasurer) - has lived in Llanrug since 1995 and has been actively involved in village life for over 35 years through Llanrug Football Club and Penbont's pool and darts teams. He brings extensive financial and business management experience, having worked in a variety of finance roles with Gwynedd Council, as Business and Finance Manager at Ysgol Brynrefail, and currently with Roberts & Owen Funeral Directors. Kevin is committed to helping secure a sustainable future for Penbont as a community-owned asset.

Bethan Roberts (Vice-Treasurer) - is a lifelong Llanrug resident with extensive experience in finance, administration and community leadership. She has served as a Trustee of the Llanrug Memorial Institute for over 25 years and has supported numerous local organisations, including as Treasurer of Llanrug Carnival. A former Penbont employee and long-serving captain of the pub's darts team, Bethan brings valuable local knowledge, financial expertise and a deep commitment to securing Penbont's future as a community asset.

Efa Roberts (Secretary) - is a Llanrug resident with deep roots in the village and a strong commitment to community development. She has extensive experience in project management, economic development and grant-funded regeneration through her work in local government and holds a PRINCE2 Practitioner qualification. As a Youth Worker and active community volunteer, Efa brings valuable project delivery expertise and a passion for preserving Penbont as a thriving community asset for future generations.

Donna Roberts-Jones (Vice-Secretary) - has a lifelong connection to Penbont, having grown up in the pub and later worked there for several years. With over 38 years' experience in the hospitality sector and a hospitality qualification, she brings valuable customer service and operational expertise to the project. A committed community volunteer for many years, Donna is passionate about preserving Penbont's heritage and helping it thrive as a community-owned asset for future generations.

Gwion Llwyd (Health & Safety & GDPR Officer) - has lived in Llanrug for 48 years and has a strong connection to both the village and Penbont. As a Health and Safety Coordinator, he brings valuable organisational and compliance expertise to the project. A former Community Councillor and active supporter of local football teams, Gwion is committed to preserving Penbont as a community hub that supports village life, Welsh language and culture, and future generations.

Owen Bracegirdle (Property Officer) - has lived in Llanrug for over 30 years and has a strong connection to Penbont through his involvement in local sport and community life. As a Senior Development Project Manager, he brings over 18 years' experience in construction, engineering and project management, including asset acquisition and refurbishment projects. Owen is passionate about keeping Penbont in community ownership and helping transform it into a thriving asset for the village and future generations.

4. Business Plan

A link to our full business plan can be seen on our website (Menter Cymunedol Penbont | Community Pub Revival) along with other governing documents.

Our business plan has been developed using information gathered through community consultation, independent research, discussions with advisers, and examples of successful community-owned pubs and hospitality businesses across Wales and the UK. Financial projections have been based on comparable businesses, local market conditions and realistic assumptions about future trading performance.

The Society's aim is to establish a financially sustainable community-owned business that balances commercial success with long-term social, cultural and economic benefits for Llanrug. Our forecasts anticipate a gradual growth in income as the business becomes established, with profits being reinvested into maintaining and developing the Penbont for the benefit of the community.

The level of funding secured through this Share Offer, together with grant funding and other external investment, will play a significant role in determining the pace and scale of the project's development.

Our vision for the Penbont is to create a vibrant, multi-purpose community asset that includes:

- A welcoming community-owned pub serving local residents and visitors.
- A café and food offering that showcases local produce and supports the local economy.
- Flexible spaces that can be used by community groups, clubs, organisations and local events.
- Facilities that support the Welsh language, culture and community activities.
- A family-friendly environment that encourages social connection and community wellbeing.
- Sustainable and energy-efficient improvements that secure the building's future whilst respecting its historic character.
- Opportunities for volunteering, skills development, employment and community participation.

The Society intends to appoint a manager to oversee the day-to-day operation of the business, ensuring a high-quality customer experience and a financially sustainable operation. Volunteers will continue to play an important role in supporting community events, activities and projects associated with the Penbont.

The total estimated cost of acquiring the property and completing works through to the end of Phase 2, including purchase, professional fees, statutory requirements and internal strip-out works, is approximately £451,100. Beyond this, a further £354,000 is estimated to be required to complete Phase 3 and subsequent phases, including ground floor refurbishment, reopening works, community facilities, first floor refurbishment and external improvement works. The Society intends to pursue grant funding and other external funding opportunities to support these later phases, allowing the project to be delivered in a financially responsible and sustainable manner.

The Business Plan assumes that funding will be secured through a combination of community shares, grants, fundraising activities and, where appropriate, other forms of finance. Should funding fall short of expectations, the project will be delivered in phases, with priority given to securing the building, undertaking essential works and bringing the Penbont back into productive community use.

Any trading surplus generated by the business will be reinvested to support:

- Ongoing maintenance and improvement of the building.
- Repayment of any loans or other finance.
- Development of facilities and services.
- Building financial reserves for future investment and unforeseen costs.
- Delivery of community activities and community benefit objectives.
- Supporting share capital withdrawals and any future interest payments approved by members.

A prudent reserve fund will be maintained to help ensure the long-term resilience and sustainability of the Society. Should the Society be unable to complete the purchase of the property, members and shareholders will be consulted on alternative options and any funds will be managed in accordance with the Society's Rules and the decisions of its members.

Year	Turnover	Expenditure	Surplus / (Deficit)	Cash Available at Year End
Year 1 (2026/27)	300,000	262,600	**37,400**	**37,400**
Year 2 (2027/28)	475,000	399,345	**75,655**	**113,055**
Year 3 (2028/29)	316,889	408,812	**(91,923)**	**21,131**
Year 4 (2029/30)	370,511	346,512	**24,000**	**45,131**
Year 5 (2030/31)	380,237	355,956	**24,281**	**69,411**

The Business Plan is based on securing the funding required through a combination of community share investment, grant funding, fundraising activities and, where appropriate, external finance. The Society has adopted a phased approach to development, allowing the project to progress in a financially responsible and achievable manner.

Should the full funding required not be secured immediately, the project will be delivered in stages, with priority given to the acquisition of the building, essential works and bringing the property back into beneficial community use. Elements of the wider development programme may be postponed until additional funding becomes available.

Before any significant expenditure is committed beyond the purchase of the property and essential works, the Society will review the funding secured and present a detailed delivery plan to members for approval.

While the Society's ambition is to fully restore and redevelop the Penbont as outlined within this Share Offer and Business Plan, alternative scenarios have also been assessed. If necessary, a more modest programme of repairs, improvements and phased reopening could be delivered, enabling the building to return to use while additional funding opportunities are pursued. However, this should be regarded as a contingency option rather than the Society's preferred outcome.

Any surplus generated through trading activities will be reinvested to support the long-term sustainability and development of the Penbont. This may include:

- Meeting any tax liabilities.
- Servicing and repaying borrowing where applicable.
- Maintaining and improving the building and its facilities.
- Investing in future development projects and community facilities.
- Supporting approved interest payments on share capital.
- Facilitating share withdrawals in accordance with the Society's Rules.
- Building financial reserves to support future investment and manage unforeseen costs.

The Society intends to maintain prudent financial reserves to strengthen its resilience and ensure the long-term sustainability of the business.

If the Society is ultimately unable to complete the purchase of the Penbont and members do not approve an alternative course of action, shareholders' funds will be returned wherever possible, subject to any reasonable costs incurred in administering the project and in accordance with the Society's Rules and legal obligations.

5. Becoming a Member

Investing in Menter Gymunedol Penbont is about much more than helping to purchase a building. It is an opportunity to play a part in securing the future of an important community asset and helping to create a vibrant, sustainable community hub for Llanrug.
Community shares should be viewed primarily as an investment in the future of the community rather than a financial investment. While the Society may, in the future, be able to pay interest on share capital, investors should not expect significant financial returns. The real value of investing lies in the social, cultural and economic benefits the project will deliver for Llanrug and future generations.

One Member, One Vote

Menter Gymunedol Penbont is a Community Benefit Society and operates on a democratic basis.
Regardless of the number of shares held, every member has one vote. This ensures that the Society remains accountable to its members and that no individual can exert greater control simply because they have invested more money.
The minimum investment is £100 (equivalent to 100 shares at £1 each). Details of any maximum investment limits are set out elsewhere in this Share Offer. Members must be aged 16 or over and shares must be paid for in full at the time of application.

Governance & Management

Menter Gymunedol Penbont has adopted a formal set of Community Benefit Society Rules (Rules_MCP) by Coops UK, which govern how the Society operates and ensures that it acts in the best interests of the community.
The Society is overseen by a Board of Directors elected by the membership. The Board is responsible for providing strategic direction, ensuring good governance, overseeing finances, managing risk and safeguarding the long-term future of the Penbont.
Members will have the opportunity to elect Directors, receive updates on the Society's activities and finances, and participate in key decisions through the Annual General Meeting and any Special General Meetings that may be required.

Shares as gifts

The Society welcomes investments made as gifts for children and young people. Where a share is purchased for someone who is below the minimum age for membership set out in the Society's Rules, the investment will be held in the name of the purchaser, who must be eligible for membership in their own right. The purchaser may nominate the child or young person as the intended beneficiary, and the Society will retain their details for future reference. Once the beneficiary reaches the minimum membership age, the Society will contact both parties to seek the necessary consents. The original holder will be asked to agree to the withdrawal of the relevant share capital, and the beneficiary will be invited to become a member of the Society and re-invest the same amount in their own name. Community shares are withdrawable and non-transferable, therefore this process is not treated as a transfer of shares but as a withdrawal and subsequent re-investment in accordance with the Society's Rules and community shares good practice guidance.

Corporate membership & Business Investment

Menter Cymunedol Penbont welcomes investment from local businesses, charities, sports clubs, community organisations and other corporate bodies that share our vision for the future of the Penbont.

Organisations may invest in community shares on the same basis as individual investors, subject to the Society's Rules and the terms of this Share Offer. Corporate investment provides an opportunity for organisations to support an important community asset, strengthen the local economy and demonstrate their commitment to Llanrug and the surrounding area.

Where an organisation becomes a member of the Society, it may appoint an authorised representative to exercise its membership rights on its behalf in accordance with the Society's Rules. As with all members of the Society, membership is based on the principle of **one member, one vote**, regardless of the size of the investment.

Businesses and organisations considering an investment should seek independent financial and tax advice regarding their individual circumstances. Community shares are a long-term investment in community benefit, and capital is at risk.

Board of Directors

The founding Board has been established to guide the project through the acquisition, restoration and reopening of the Penbont. Collectively, Board members bring a wide range of experience in finance, business management, governance, community development, project delivery, property, hospitality and fundraising.
Board members will serve in accordance with the Society's Rules and may stand for re-election by members at the appropriate time.

Volunteers and Community Participation

Volunteers are at the heart of Menter Gymunedol Penbont and will continue to play an important role in the success of the project.
As the project develops, opportunities will be available for members and volunteers to contribute their skills, knowledge and experience across a variety of areas including:

- Building restoration and maintenance.
- Business and financial support.
- Hospitality and customer experience.
- Community activities and events.
- Marketing and communications.
- Fundraising and grant applications.
- Gardening and outdoor spaces.
- Welsh language and cultural activities.

By combining professional expertise, community involvement and volunteer support, Menter Gymunedol Penbont aims to create a thriving and sustainable community-owned enterprise that will benefit Llanrug for generations to come.

Interest on Share Capital

Menter Gymunedol Penbont has been established first and foremost to deliver long-term community benefit. Any decision to pay interest on share capital will only be considered once the business is financially stable, trading successfully and generating sufficient surplus income.

The Board may, in the future, recommend a payment of interest on shares where it is considered affordable and in the best interests of the Society. Any proposed interest payment would require approval by members at the Annual General Meeting and would only be made after ensuring the Society has adequate resources to support its ongoing operations, future development plans and financial commitments.

Share Withdrawals

Community shares are a long-term investment in the future of the Penbont and the wider community. Shares cannot be sold or transferred, except in limited circumstances as set out within the Society's Rules, and any withdrawal of share capital can only be made through the Society itself.
The Society intends to allow share withdrawals in accordance with its Rules when it is financially prudent to do so. Any withdrawals will be dependent upon the Society's financial position, available reserves, future investment requirements and the long-term sustainability of the business.
Members wishing to withdraw shares will be required to provide notice in accordance with the Society's Rules. The Board reserves the right to limit or temporarily suspend withdrawals where necessary to protect the financial stability of the Society and its ability to continue delivering community benefit.

A.Time Frame

Community shares are a long-term investment in Menter Gymunedol Penbont and should not be considered like money held in a savings account.

If you wish to withdraw your shares, you need to give the Society **at least three months' written notice**. Requests are normally dealt with in the order they are received.

The Board may agree to repay shares sooner if the Society's finances allow.

To protect the Society's financial stability, the Board may temporarily suspend share withdrawals if paying them would affect the Society's ability to operate.

When your shares are repaid, you will normally receive the amount you originally invested. However, in exceptional circumstances where the Society is experiencing financial difficulties, the value of shares may be reduced.

B. Death and Bankruptcy

If a member dies, their shares will be dealt with in accordance with the Society's Rules. Members may nominate one or more people to receive the value of their shares upon their death. If no nomination has been made, the value of the shares will normally be paid to the member's estate or legal representative once the necessary evidence has been provided.

If a member becomes bankrupt, the value of their shares will be dealt with in accordance with the law and the Society's Rules. Any payment or transfer will be made to the member's trustee in bankruptcy or other authorised office holder, subject to receiving satisfactory evidence of entitlement.

Where the right to withdraw shares has been suspended, repayment may be delayed until withdrawals are permitted again, or the shares may instead be converted into loan stock or surrendered in accordance with the Society's Rules.

Asset Lock

Menter Gymunedol Penbont operates as a Community Benefit Society and has a legally binding asset lock within its Rules.
This means that any surplus generated by the Society must be used to support its community benefit objectives, reinvested into the business, or applied for the benefit of the wider community. The Society has been established to protect and preserve the Penbont as a community asset, rather than to generate private gain for its members.
In the event that the Society were ever to be dissolved, any remaining assets or surplus value would be distributed in accordance with the Society's Rules and relevant legislation. Members would not be entitled to receive more than the value of their original investment, ensuring that any increase in value continues to benefit the community.

Directors' Remuneration

The Directors of Menter Gymunedol Penbont serve in a voluntary capacity and do not receive financial benefit from their role as Directors.
Directors may participate in the Share Offer on the same basis as any other member of the Society and will be subject to the same rights, responsibilities and restrictions. Any actual or potential conflicts of interest will be declared and managed in accordance with the Society's Rules and governance policies.

Personal Tax Relief EIS & SEIS

At the time of publication Menter Gymunedol Penbont has applied to HMRC for approval under the Enterprise Investment Scheme (EIS) & Seed Enterprise Investment Scheme (SEIS). Our application is still under consideration and approval has not yet been confirmed. If approval is granted and investors meet the relevant eligibility requirements, qualifying investors may be able to claim Income Tax relief on their investment. Investors should not assume that SEIS & EIS tax relief will be available until formal approval has been received from HMRC. Any update on the application will be communicated to investors as soon as possible.

6. Application Form

IMPORTANT

If paying via Cheque. Please print the form below and attach the form with the cheque. Please return to Rhiwen, 56 Bro Rhythallt, Llanrug, Caernarfon, Gwynedd, LL55 4AU - (Treasurer's Address)

It's really important that the form is to be presented with the cheque, or we may not be able to confirm your membership. This is due to not having your details to assign a member number to!

If paying by visiting a bank, please remember to fill in the form, either online or the printed version below and return to the address above. As well as put name and address in the reference while paying.

Amount to invest (minimum £100, maximum £50,000)

£ ______________________________________

Full name ____

Address

____
____
____
____

Postcode ________________________________

Phone Number ____

Email ____

And, if you are buying on behalf of a child (under the age of 16):

Child's full name ____

Child's date of birth ____

Or if you are buying shares for a business

Business name ____

Name of representative ____

Email ____

Please tick this box if you wish to receive a tax relief receipt ☐

Payment method

☐ Bank transfer (using the first line of your address as a reference number)

BACS Details

Account Number: 67535408

Sort Code: 08-92-99

Name on Account: Menter Gymunedol Penbont Ltd

☐ Cheque payable to ‘Menter Gymunedol Penbont’

I confirm that I have read and understood the Share offer document and I agree that the following may be kept in an electronic database: my name, address, phone, email, number of shares purchased. This information will be used for maintaining a register of members and shares as required by the rules of the society and for communicating the activities of Menter Gymunedol Penbont. The sum invested will be confidential and no information will be transferred to a third party.

Signature

Name

Date

Please send to: Rhiwen, 56 Bro Rhythallt, Llanrug, Caernarfon, Gwynedd, LL55 4AU - (Treasurer’s Address)

Receipts will be issued by email wherever possible to reduce administration costs and share certificates will be issued in due course.