Kingston St Mary Community Land Trust Limited

Kingston St Mary Community Land Trust Limited (the Trust) is a 'not for personal profit' Community Benefit Society set up to maintain and/or improve the physical, social and economic infrastructure within the parish of Kingston St Mary and its surrounds. We wish to provide an opportunity for public-spirited people and organisations to contribute to the community through becoming members and shareholders of the Trust. Our goals are long-term and community led.

If you would like to become a member of the Trust, you can do so for just £1 by purchasing one ordinary share. This will give you one vote and, no matter how many further shares you may purchase, you will always have only one vote (one member one vote). Membership of the Trust does not confer the member any preferential advantage but as a member of the Trust you will be able to vote at any open meeting of the Trust to support the aims of the Trust.

Members can acquire more than the minimum £1 share now or in the future. We hope to have projects that will need money as well as time and enthusiasm. At such times we may seek further capital through shares, noting that there will be an agreed maximum shareholding for any one person or organisation; that there will be no dividend payable to investors because any surpluses will be reinvested for the benefit of our community; and shares will never be worth more than you paid for them and could be reduced in value. Members cannot sell or otherwise dispose of their shares to anyone else but may ask to withdraw their shareholding in the Trust. However, this would be possible only if the Trust has sufficient funds available at the time of asking. If you would like further information please read the Rules which are the Trust's governing document and are available on the kstm website.

Please fill in and return the Application Form (page 3 and 4) with your payment to the Trust.

Kingston St Mary Community Land Trust Limited (**KSM CLT)**
A community benefit society
Registration No. 9095
Registered Office: Park Cottage, Tainfield Park, Nailsbourne, Taunton, TA2 8AE
clt@kstm.uk
www.kstm.uk/clt
KSM Community Partnership account no. 60068698; sort code 608006

Community Land Trusts – an Explanation

Community Land Trusts (CLTs) are continuing to be set up across the country to help keep communities such as ours sustainable. They more often start to do this through the provision of affordable homes often in partnership with a Housing Association.

The main features about this way of doing things are:
Land ownership: A CLT can secure the land **in perpetuity** for the community.

Affordable Homes and Projects for Local People: Those with a defined need and a defined local connection – through living or working in the parish, or having family there – have priority for the housing. This is enshrined in a legally binding agreement between the relevant District Council, the Housing Association and the CLT.

Access to grant funding: The creation of a CLT opens doors to grants from funders who support projects for community benefit.

Financial viability: In respect of housing, a CLT can obtain income from ground rents sufficient to cover the CLT's running costs and provide a small income for other projects. A CLT can, therefore be, financially sustainable.

Potential for other projects: The Aims of a CLT are to provide a vehicle for the local community to own, develop and protect other land and property or other assets for community benefit, in perpetuity.

Democratic. A CLT is a democratic organisation - with membership open to anyone aged 16 and over, minimum of one share, with each share valued at £1. The minimum share investment is set out in the share offer document.

KSM CLT Membership Application Form – Part 1

How can you become a member of Kingston St Mary Community Land Trust Ltd?
Download and print this document. Complete and sign the application form on **page 3 and 4**.
You have two options to send the completed form to us.
Option 1: Complete and scan page 3 and 4 and email these pages as a PDF to clt@kstm.uk.
Option 2: Complete and post page 3 and 4 or deliver them to our postal address (see page 1).
Don't forget to make your payment to KSM Community Partnership (see account details in part 1 below).
The accepted applicant will receive proof of membership of Kingston St Mary Community Land Trust Ltd.

Membership Application Form – part 1

I, the undersigned, _____ (full name in capitals) **support the aims of the Trust and wish to apply to become a member.**
I understand and agree that:

- Persons under 18 may not be members.
- Members each have one vote at general meetings regardless of how many £1 shares they hold.
- If an application for joint membership is made for up to three people then the first named person only will be deemed to be able to act on behalf of all three.
- Should I acquire more than one share in the Trust this does not give me any extra votes.
- Shares will never be worth more than I pay for them, and could even reduce in value and there will be no dividend payable to subscribers. Interest may be applied as set out in the share offer document, subject to the discretion of the directors.
- By acquiring at least one share, I am signing up to the governing documents of the Trust (the 'Rules'), together with its Policies and Objectives.
- This is not a savings scheme and I may not get any or all of my money back should I ever ask for this in the future.
- If I wish to leave the Trust I must apply in writing to the Secretary at the Registered Office and that the Board will consider whether my share money can be returned. The Trust cannot guarantee it will have sufficient funds.
- The shares are not backed by any compensation scheme or ombudsman.
- This application will be considered by the elected Board and may not be accepted.

I have filled in the information box on the reverse and submit this application form with my payment of £ _____ (cheques payable to KSM Community Partnership) or transfer to **KSM Community Partnership account no. 6006 8698; sort code 608006.**

I agree to my contact details being stored and processed by the Trust for Trust's lawful purposes only.

Name: _____

Signed: _____

Date: _____

KSM CLT Membership Application Form – Part 2

Membership Application Form – part 2		
Surname		
First Name(s)		
Title		
Registered Name of Organisation *If shares are to be held by an organisation*		
Postal Address *Including postcode*		
E-mail Address *(Our preferred method of communication)*		
Telephone Number		
I agree to be kept informed of updates about KSM CLT's work and developments	☐ yes ☐ no	
Number of shares to be purchased at £1 each (subject to the agreed maximum)		
If shares are to be held jointly (only for those with a local connection AND aged 18 years or older):		
Second Named Person Full Name		**Signed:**
Third Named Person Full Name		**Signed:**

Please ensure that the Trust is informed by letter or via its e-mail address of any changes to your personal details.

The data provided by you on this form will be stored and processed by the Trust. This data will be used only for the Trust's lawful purposes in compliance with GDPR legislation.