

# The **co-operative** loan fund borrower case study

## **The Shop at Strood Green**

The story of a small community with big ambition

The UK has seen an influx of community shops in recent years due to the closure of small village stores and Post Offices. 'The Shop at Strood Green' in Betchworth, Surrey is just one example of how a community-owned village shop has benefited from the Co-operative Loan Fund working in partnership with the Village CORE Programme.

Helen Melia, Acting Chair of the Strood Green Committee said: "Our local Post Office closed in 2006 when the owners retired and obviously it was a great loss, as it wasn't just the loss of postal services, but also a meeting place. The community really pulled together to raise money to build a new shop and we succeeded in raising almost £80,000 in just nine months. Along with the support of local businesses, community grants and the Village CORE Programme we have now achieved our goal of successfully owning our own village shop."

The new shop opened in March 2009 and after three months weekly turnover was £6,000 instead of the modest £4,000 forecast in the business plan.

The managers of the Co-operative Loan Fund are one of the partners in the Village CORE Programme (with the Plunkett Foundation and Esmee Fairbairn Trust). The programme offers community-owned shops financial aid in the form of grants and loans, as well as a range of business advice to help support the community venture.

Helen continued: "The Village CORE Programme has had such a positive effect on the shop at Strood Green. The combination of a grant, loan and community investment has been a huge incentive for residents to raise the funds. Due to the conditions of the programme in that the community must invest the same amount as the loan and grant, we knew that our investment of £20,000 would actually amount to £60,000, and this enabled us to start the project straightaway."

The shop is run by a committee of volunteers but has also relied on the support of many of the local residents who

have been involved in making sure the shop has been fitted out to a high standard, and has opened on time and within budget. Helen added: "Our youngest volunteer is just eight years old, which shows just how keen the community was to be involved in this project!"

Speaking about the services on offer, Helen said: "People need to know that the shop at Strood Green offers much more than newspapers, bread and milk. We stock a wide-range of locally produced goods, and have services including internet access, a 'Post Point' service, tasting sessions and a delivery service for our housebound residents. The shop is also a café, and provides local residents with a place where they can have a coffee and a catch up. It is definitely the heart of the village and we are pleased that the future is looking bright for the shop at Strood Green."

*For further information about Strood Green go to [www.theshopatstroodgreen.co.uk](http://www.theshopatstroodgreen.co.uk)*

*For more information about The Co-operative Loan Fund please contact the fund managers, Co-operative & Community Finance, on 0117 916 6750, email [info@co-opandcommunityfinance.coop](mailto:info@co-opandcommunityfinance.coop) or visit [www.co-operativeloanfund.coop](http://www.co-operativeloanfund.coop)*

