

# newsletter



## Food, fixtures and fittings

A special issue looking at the growing number of communities co-operatively buying their local shops, with support from The Co-operative Loan Fund

Photo: Official opening of the Blockley Village Shop and Café in Gloucestershire, which is now owned and run by a local community co-operative

Rural co-op  
boom



Share tactics  
and support



Co-operative  
events

## Welcome

Welcome to the eighth issue of The Co-operative Loan Fund newsletter, which aims to keep you informed about just some of the Fund's most recent achievements, and how it is helping to support the growth of the co-operative sector.

The Co-operative Loan Fund exclusively lends to co-ops, and is entirely funded and run by co-ops, so unlike many conventional lenders it truly understands and actively supports democratically owned and controlled enterprises. It also reinvests its surpluses to continue its support.

Loan applications are welcome from new and existing co-operatives that need between £5,000 - £75,000 of loan finance to:

- Set up a new enterprise
- Expand an existing enterprise
- Assist employee buyouts or company successions
- Purchase a property or business
- Purchase capital equipment or create working capital

The Co-operative Loan Fund is funded by consumer co-operatives The Co-operative Group, Midcounties Co-operative and East of England Co-operative Society, together with the Co-operative Bank and Co-operative Insurance Society. It is overseen by a board of directors who represent each of the funders.

The fund is managed by Co-operative & Community Finance, which is authorised and regulated by the Financial Services Authority (FSA) in the conduct of investment business.

We hope you enjoy this issue of the newsletter, and if you would like further information about The Co-operative Loan Fund, or would like to make a loan application, please see the back page for contact details.



Photo: Almondsbury Community Shop in Gloucestershire - one of 200 community-owned shops now operating across England. Photo courtesy of Almondsbury Community Shop Association Ltd.

## Rural co-op boom

**A growing number of rural communities are staking claim over their local shops by forming community co-operatives to purchase, own and run them.**

There are now reportedly over 200 community-owned village stores across England, and over the last three years around 60 have been established via the Village CORE Programme, which The Co-operative Loan Fund supports through the provision of sympathetic finance. The programme is run by the Plunkett Foundation in partnership with Co-operative & Community Finance (C&CF) and the Esmée Fairbairn Foundation, and provides a combination of grant and loan start-up packages of up to £40,000 to help rural communities purchase, own and control their local shops which provide vital services in remote areas.

One of the most recent stores to be established with support from the Village CORE Programme, and The Co-operative Loan Fund, is Witchampton Village Shop in Dorset. The county has lost many of its rural shops and post offices in recent years but Witchampton has bucked the trend with its new village store which opened for business in April 2009. The shop has been set up by the Vale

of Allen Rural Association, a community co-operative of local people that collectively raised the funds required - through a combination of grants, fundraising money and income from a community share issue - for shop premises, equipment and stock. VARA Chair, Cllr Tim Palmer, explains: "People have come together to set up and run this local shop, which will become the focus of life for members of communities over a wide area. I would like to thank everyone who has contributed towards making this possible"

Ian Rothwell of The Co-operative Loan Fund says: "To those outside of rural communities, it can be difficult to understand the importance of a local shop but they really are vital to small communities. Often, they provide much more than food and goods as they serve as a meeting hub for local residents and help create cohesion among communities, which is why we're so keen to support them."



Photo: The High Sheriff of Dorset opening the Witchampton Village Shop.

# Share tactics and support

**Community co-operatives often offer share issues to raise a large proportion of the finance required to own and control their local stores, and in many cases prevent their closure. This community activism, matched with support from the Village CORE Programme and accessible loan finance from The Co-operative Loan Fund, has helped scores of co-ops take over or set up their own local stores, including:**

## Blockley Village and Café

Blockley Village Shop and Café in Gloucestershire, is a community-owned shop that was established by villagers when they learned in 2006 that they faced the loss of their only remaining shop and post office. They came together to form Blockley Co-operative Association, an Industrial and Provident Society, and through offering shares for the inclusive sum of £10, and support from the Village CORE Programme and The Co-operative Loan Fund, it raised enough capital to open its own shop in 2008.

The co-op now has around 500 members and its shop and governing structure has captured the attention of the media, with recent coverage from both the Guardian newspaper and Sky News.

[www.blockleyshop.com](http://www.blockleyshop.com)



## Headley with Ashford Hill Village Shop

Headley with Ashford Hill Community Shop in Hampshire transferred from private ownership to community ownership over a period of just four months.

When the shop's previous owners decided to sell up, the community took immediate action and formed the Headley with Ashford Hill Community Shop Association Limited - a community co-operative that enabled it to raise finance via share issue. The rapid transfer meant that the shop was closed for just one weekend in June 2008, and quickly re-opened as an asset entirely owned and controlled by its local community.

Loan support from The Co-operative Loan Fund was used by the co-op to purchase some new equipment and provide staff training.



## Mells Village Shop and Post Office

Mells Village Shop and Post Office in Somerset has been collectively purchased by a community co-operative of local people that was formed with a package of support from the Village CORE Programme, including finance from the Loan Fund. The shop enjoyed a formal opening in May 2009, which was well attended by co-op members and supporters including Peter Couchman, Chief Executive of the Plunkett Foundation. Writing about the launch in his blog, Peter said: "If ever I needed a boost to get up in the morning, it could come from Mells. There was the sheer pride (and relief) that the community had saved their local store. But this was tempered with the knowledge (and determination) that there was so much more that they could do (and I'm sure will do). If we could bottle those feelings then this movement will grow even faster."

[mellsvillagestore.blogspot.com](http://mellsvillagestore.blogspot.com)



# Co-operative events



Beaumont House in Old Windsor - venue of Co-operatives 2009

**26 - 28 June 2009**

## Co-operatives 2009

Old Windsor

The premier annual conference for co-operatives, Co-operatives 2009 is the national celebration of co-operation bringing together co-operative members, employees and activists from all sections of the movement.

[www.cooperatives-uk.coop](http://www.cooperatives-uk.coop)

**1 - 2 July 2009**

## Can Values Make A Difference?

Manchester

This academic conference will explore the ways in which co-operative values have been central to the emergence of co-operatives across the world.

[www.co-op.ac.uk](http://www.co-op.ac.uk)

**4 July 2009**

## International Co-operatives Day

Worldwide

The 87th ICA International Co-operatives Day and the 15th UN International Day of Co-operatives has

the theme 'Driving global recovery through co-operatives'.

[www.ica.coop](http://www.ica.coop)

**10 - 11 July 2009**

## InterAct 09

Northampton

The 8th annual co-operative education conference has the theme of 'Co-operative contributions to social cohesion' and will explore the co-operative interaction between education, government, communities, business, the Third Sector, and learners of all ages.

[www.eastofengland.coop](http://www.eastofengland.coop)

**10 - 12 July 2009**

## CCH & NFTMO Annual Conference 2009

Old Windsor

The Confederation of Co-operative Housing and the National Federation of Tenant Management Organisations are teaming up to hold a national conference that will offer sector experiences, good practice, news and networking opportunities.

[www.nftmo.com](http://www.nftmo.com)

## Apply for a loan

If you would like to apply for a loan from The Co-operative Loan Fund, please go to [www.co-operativeloanfund.coop](http://www.co-operativeloanfund.coop) to download and print an application form, or contact the fund managers, Co-operative & Community Finance, on 01179 166 750.

Complete the form, and send it with two copies of your most recent business plan to:

**The Co-operative Loan Fund**  
c/o Co-operative & Community Finance  
Head Office  
Brunswick Court  
Brunswick Square  
Bristol BS2 8PE

Further details about the Loan Fund, loan security, and lending terms are available online.

[www.co-operativeloanfund.coop](http://www.co-operativeloanfund.coop)

## The co-operative loan fund

The Co-operative Loan Fund Limited is a Company Limited by Guarantee. Registered Office: Brunswick Court, Brunswick Square, Bristol BS2 8PE

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