

A Community Land Trust (CLT) is defined in Section 79 of the Housing and Regeneration Act 2008 as:

- a) a body established to further the social, economic and environmental interests of a local community by acquiring and managing land and other assets in order
- i. to provide a benefit to the local community
 - ii. to ensure that the assets are not sold or developed except in a manner which the trust's members think benefits the local community
- b) a body established under arrangements which ensure that:
- iii. any profits will be used only to benefit the local community (not paid directly to members);
 - iv. individuals who live or work in the specified area have the opportunity to become members (whether or not others can also become members);
 - v. the members of the trust control it.

To ensure we achieve this, Sixpenny Handley CLT has been registered as a Community Benefit Society. As a Community Benefit Society, as well as guaranteeing democracy and ensuring its assets are protected, the CLT is able to raise money through issuing shares.

Unlike a share in a company you will not 'own' part of the CLT and will not receive any payment from profits. The shares, either Membership or Investment Shares, cannot rise in value but may lose value. You cannot sell them.

We are asking those who support our objective to invest a minimum of £1 to become a Member. The initial aim of Sixpenny Handley's CLT is to provide affordable housing for people with a strong local connection to the Parishes of Sixpenny Handley and Pentridge.

Each member will have one, equal, vote at general meetings, be able to put themselves forward as a Board Member and elect the board.

Please retain this half of the form and return the application form opposite with your payment to the address below.

Sixpenny Handley Community Land Trust Limited

A Community Benefit Society

Registered under the Co-operative and Community Benefit Societies Act 2014

Registration Number 7069

Registered Office: Bodenham Cottage, 5 The Hollow, Sixpenny Handley, Dorset SP5 5NF



Sixpenny Handley Community Land Trust Limited

Registration number: 7069

The Community working together for the future of the village

MEMBERSHIP APPLICATION FORM

I _____ (full name) support the objective of Sixpenny Handley Community Land Trust Limited and wish to apply to become a member.

I understand that:

1. Persons under 16 may not be members.
2. Members each have one vote at general meetings regardless of how many £1 shares they hold.
3. 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.
4. By acquiring at least one share, I am signing up to the governing documents of the CLT, the Rules, Standing Orders and Code of Conduct.
5. By applying to become a Member I support the objects of the CLT.
6. 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.
7. If I wish to leave the CLT, 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 CLT cannot guarantee it will have sufficient funds.
8. The shares are not backed by any compensation scheme or ombudsman.
9. 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 for ___ share(s) with my payment of £___, being £1 per share. Please make cheques payable to 'Sixpenny Handley Community Land Trust Limited'.

Signed:	Dated:
----------------	---------------



Application for Membership of Sixpenny Handley Community Land Trust Limited

Surname:	
First Name(s):	
Title:	
Postal address:	
Post Code:	
E-mail address: Email is our preferred method of transmitting communications	
Telephone number:	
Mobile Number: (if preferred)	

Please inform the Secretary, via the Registered Office, of any changes to your personal details.

Community Land Trusts (CLTs) are being set up across the country to help keep rural communities, such as ours, sustainable. One way to do this is through provision of affordable homes for local people. By forming a partnership with a Housing Association, the CLT can lead the housing project and generate a long-term income whilst being protected from the risks involved. The community then has a financially viable Trust able to take on future projects for the benefit of that community. The main features about this new way of doing things are:

- **Land ownership.** The CLT owns the housing site **in perpetuity** for the community and has a long term lease with the Housing Association
- **Affordable Homes for Local People.** A legally binding agreement ensures that those with a strong local connection have priority for the housing.
- **Access to grant funding.** The creation of the CLT enables government and other grants to be obtained for community led projects.
- **Financial viability.** The CLT obtains an income from ground rents sufficient to cover the Trust's running costs and provide a small income for other projects. The Trust is therefore financially sustainable.
- **Potential for other projects.** The scope of the Trust provides a vehicle for Sixpenny Handley CLT to own, develop and protect other property and land. Thus the CLT is enabled to help maintain the economic and social sustainability of Sixpenny Handley and its environs by exploring projects for the benefit of the Community.
- **Democratic.** The Trust is a democratic organisation - with membership open to anyone supporting its objects.
- **Membership Shares.** To become a Member of the CLT a minimum investment of £1 is required. Any number (up to a maximum set by law) of additional £1 shares may be purchased at any time. No interest or dividend will be due and Members are signing up to the Rules as summarised on the first page of this application.
- **Investment Shares.** Future projects may be financed by a share issue specifically related to the project. Such shares may pay annual interest on the sum invested at the discretion of the Board. Withdrawal of Investment Shares will be subject to the same Rules as Membership Shares. Further details will be provided if and when such projects are initiated.