

Your invitation to invest in

The *heart* of our community



Elie Kirk Community Share Offer



To buy your shares today,
scan the QR code or visit
[www.e-voice.org.uk/ekcel/
community-share-offer](http://www.e-voice.org.uk/ekcel/community-share-offer)



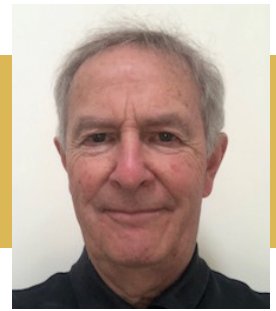
Elie Kirk
COMMUNITY ENTERPRISE

Elie Kirk Community Enterprise Limited
Community Benefit Society No. 9477

Contents

Chairman's Welcome	2
About Community Shares	3
How to Buy Shares	4
At a Glance	5
Our Community	6
Our Vision	7
The Plan	9
Timeline	11
Governance	12
Member Control & Involvement	13
Meet the Current Team	15
Operations & Financial Projections	18
Terms & Conditions of Shares	21
Frequently Asked Questions	24
Invest Today	26

Chairman's Welcome



Elie Kirk is a beautiful historic building that has been at the heart of the village since 1639. It has played an important role in many people's lives, with significant life events being held in the Kirk creating precious memories for villagers and visitors alike.

Elie Kirk Community Enterprise Limited (EKCEL), a Community Benefit Society (CBS) owned by its members, has been given the opportunity by Church of Scotland to purchase Elie Kirk as a community asset but we only have until the end of 2026 to complete the purchase.

We are launching a community share offer to raise the necessary funds to purchase and renovate the building, retaining this important community asset at the heart of the village for future generations.

What's going to happen?

By taking Elie Kirk building into community ownership, we will give it a new lease of life and keep the space in the Kirk available and open for the community.

We plan to create a warm and friendly community café, heritage centre and arts space for locals and visitors to our beautiful village to be run by the community for the community.

This will create a place where all can form friendships, volunteer, develop skills, learn, perform, relax and create opportunities and memories, while retaining the historic character of the Kirk. EKCEL will be a not-for-profit business for all, run by staff and volunteers together and owned and controlled by the community for the community.

How can you help us secure the Kirk and make this happen?

The simple answer is to invest in EKCEL by buying community shares and play a role in securing the building under community ownership. We need as many people as possible to buy in!

Join us and become a shareholder member of EKCEL – together we can build a thriving community hub and business that is at the heart of our community.

We hope it will be much more than a café and heritage centre and will become a place for everyone to exchange news, a place to volunteer and really get to know what's going on.

About Community Shares

What are Community Shares?

Community Shares are a special form of investment used by community groups to raise money and involve people in community projects. Anyone with an interest in our project, whether they live in the area or not, can apply to buy shares if they support our aims.

Community Shares are withdrawable shares that cannot be sold, traded or transferred between Members, unlike shares in a typical company. All members are entitled to one vote – regardless of how many shares they hold. Members can be paid interest on their shares and can also request to withdraw their shareholding - subject to the financial health of the organisation.

What benefits do I get from investing?

You get to be part of an exciting community venture which you own a part of! By buying shares in EKCEL, you become a Member.

Member Benefits include:

- A stake and voice in the organisation - You have the opportunity to shape the future of Elie Kirk.
- Voting rights at the Annual General Meeting and on future plans
- The right to be nominated for elections to the Management Committee or any sub-committees
- Become customers and advocates by supporting the business
- Volunteering opportunities
- Benefit from members discounts
- Regular newsletters
- Potential interest payments

By becoming a shareholder member, you will be making a social investment for the greater good - profits are reinvested back into the business and other local projects for community benefit.



How to Buy Shares

1 ONLINE

Scan the QR code on the front cover or go to our website where you will find out more information and a link to our application form:
**[www.e-voice.org.uk/ekcel/
community-share-offer](http://www.e-voice.org.uk/ekcel/community-share-offer)**

2 IN PERSON

Come along to one of our open events to find out more and buy your shares.

Visit www.e-voice.org.uk/ekcel for upcoming dates and details.

RISK STATEMENT

Community shares are a risk. You can lose some or all of the money you invest in this share offer, without recourse to the Financial Services Compensation Scheme or the Financial Ombudsman Service. Please read all the information carefully.

At a Glance

Target: £300,000

Minimum: £150,000 Maximum: £400,000
How much we raise will determine what we can do.

Share Offer Opens	18 July 2026
Share Offer Closes	31 August 2026
Minimum Investment	£100
Maximum Investment	£10,000
Who can invest?	Individuals over 16 and organisations are eligible

Our Community

Elie and Earlsferry are located in the beautiful East Neuk of Fife and have a population of around 710 residents, spanning all generations of which around half of residents are over 60 years old. They also have a high proportion of holiday rental properties and second homes.

The villages have transitioned from originally being dependent on fishing and trading to being primarily reliant on tourism and leisure since the Victorian Era. They benefit from a sheltered bay and a compact village layout, which contributes to its appeal as a residential and leisure destination. The local economy is supported by hospitality businesses, holiday accommodation, and recreational activities such as golf, sailing and walking.

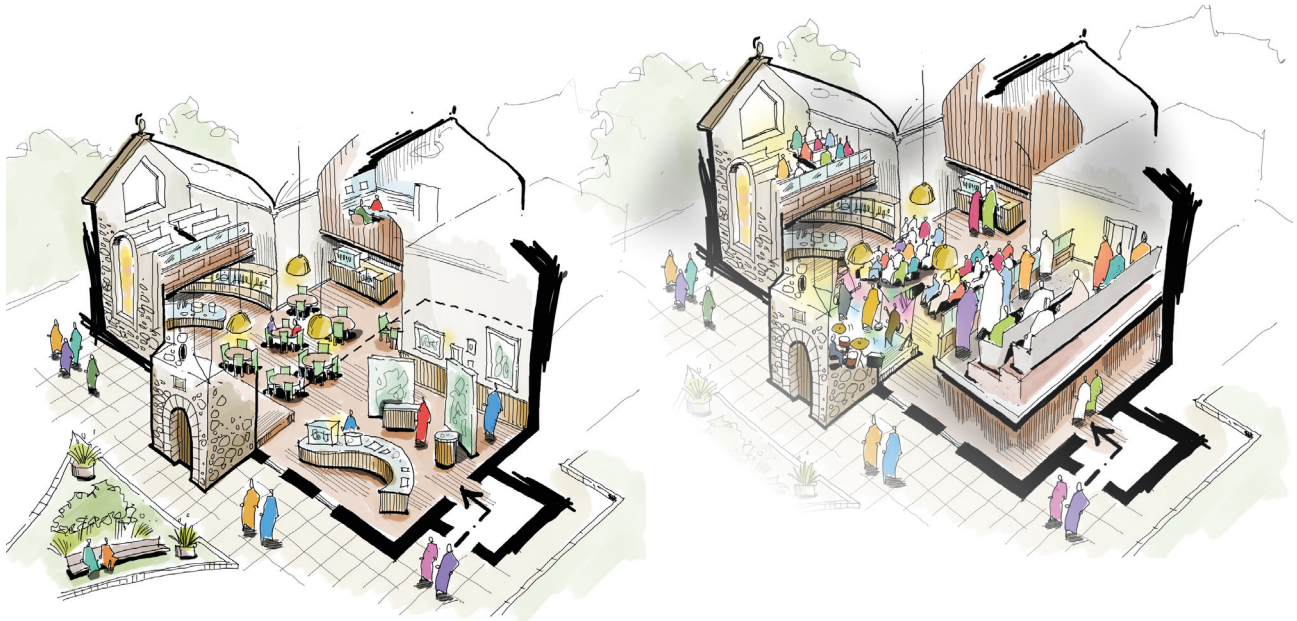


Our Vision

What we want to do

The Kirk is located at the heart of the community. It will be a place for residents and visitors to come together, share stories, and enjoy a great cuppa together.

The feedback from the community consultations showed a strong desire for the project, with 92% (159/173) of respondents, keen to see the Kirk kept for the benefit of the community. The suggestions from respondents included a café space, maintaining the option for continued worship, still being able to have weddings and funerals, and ensuring the heritage and history was preserved and shared. There were also overwhelming comments that they did not want to see the Kirk turned into private accommodation.



Based on the community outreach and feedback we plan to create a warm and friendly community café, heritage centre and arts space for locals and visitors to be run by the community for the community.

We plan to keep the space in the Kirk open to allow for flexible uses. While the key activities will be the café, art space and heritage centre the space will also be able to be used for other activities such as weddings, funerals, religious services, pop up restaurant events and music events. The management committee plan to appoint a manager and staff to run the café., whilst overseeing the strategic direction of EKCEL.

This share offer will allow us to raise the necessary funds to make the vision a reality.

We are aiming to create:

1 A place to meet

We will be a welcoming, inclusive and accessible venue open year-round for the whole community to come together.

2 A place to celebrate

Following tradition, we will continue to offer versatile spaces for family and community celebrations.

3 A place for local heritage

We plan to showcase Elie and Earlsferry's rich heritage while creating a new focal point for the history of the local area and its people.

4 A place for creativity

From concerts and plays to craft activities, we will offer opportunities to participate in the arts and other creative activities.

In implementing this vision, we intend to:

Operate a sustainable, robust business that invests profits back into the business and other local projects that provide a wider community benefit.

Actively collaborate with local businesses and organisations to offer complementary services to the community and visitors.

Offer year-round employment, training and career development opportunities along with volunteering opportunities.

Make a concerted effort to support local producers, in turn improving the circular economy.

Create an environmentally conscious business model that takes direct action to tackle climate change, including the use of renewable energy sources.

The Plan

How will the share issue money be used?

Phase 1

Acquiring the building from Church of Scotland and addition of kitchen and toilet facilities £150,000

Funding needed: £150,000

Funders in discussion: National Lottery Heritage Fund, Neart na Gaoithe Community Fund (Windfarm Fund), National Churches Trust

Phase 2

Further capital works to deliver the vision £415,000

Funding needed: Depends on what is raised in community share offer.

Funders that can be considered once Kirk is under community ownership for planned Phase 2 works: National Churches Trust, Historic Environment Scotland, Fife Rural Development Fund, Plunkett Foundation, CARES Community Buildings Fund, Local Energy Scotland, other local grants and philanthropists.

Phase 3

Continuation of capital works to deliver the vision £105,000

Funding needed: Depends on what is raised in community share offer.

Funders that can be considered once Kirk is under community ownership for planned Phase 3 works: Historic Environment Scotland, William & Jane Morris Fund, Business Energy Scotland (part grant part loan), Other local grants and philanthropists

TOTAL INVESTMENT £670,000

A programme of capital works is planned to deliver the vision, which will include:

Phase 1

- Addition of kitchen and WC facilities, including disabled WC
- Minimal renovation of internal space, including removal of pews and relocation of pulpit

Phase 2

- North Gallery alterations to make self-contained space (to be available for separate rental)
- Formation of plant room for renewable energy sources
- Renewable energy options
- Heat pump installation
- PV Panel installation
- Infra-red internal heating
- External works
- Roof repairs
- Rainwater goods repairs

Phase 3

- East & West Gallery reconfiguration
- Flat roof repairs
- External stonework repairs
- Stained glass refurbishment and secondary glazing
- Other window repairs/ secondary glazing

These planned works to the Kirk will greatly increase the range and types of space we have available, enabling us to better meet community needs and ensure sustainability of EKCEL.

The importance of the share offer is twofold; it generates money directly to allow for the purchase and renovation of Elie Kirk, and it also shows local support which is important to demonstrate to potential funders. While we intend to apply for grant funding the community share offer is fundamental to the success of the project.

Your support is fundamental to the success of the project

Timeline

May 2024

- Decision made by Church of Scotland to dispose of Elie Kirk.
- Elie Kirk steering group formed to look at feasibility of community ownership of the Kirk.

Summer 2024

- Community consultation conducted through survey and open days to determine interest in community ownership and what the community would like to see the Kirk used for.

February 2025

- EKCEL registered as a Community Benefit Society.

May 2025

- Fundraising effort started to raise funds for feasibility and viability work to be completed.

September 2025

- Funds successfully raised through donations, Crowdfund campaign and grant funding from Crowdfund Fife and National Churches Trust.
- Feasibility and viability work started to determine viability of community ownership.

March 2026

- Feasibility and viability work completed – reports showed that community ownership would be a viable option.

May 2026

- Church of Scotland confirmed that sale of the Kirk to EKCEL as a community asset would need to be completed by December 2026.

July 2026

- Share offer launched to invite the community to buy community shares and play a role in securing the building under community ownership.
- Other grant funding options being explored to support purchase costs.

December 2026

- Complete purchase of the Kirk from Church of Scotland.

2027

- Commence refurbishment works to allow the Kirk to be reimaged as a community asset.
- Open Kirk as a community owned enterprise!

Governance

EKCEL is a Community Benefit Society set up using the model rules developed by the Plunkett Foundation UK registered under the Co-operative and Community Benefit Societies Act 2014 (2014 Act) and is registered with the Financial Conduct Authority as a Community Benefit Society, Registration No 9477. EKCEL was formed to take ownership of Elie Kirk as a community asset.

EKCEL has a constitution, referred to as its Model Rules, which detail how the Society is governed.

EKCEL is run by its members on a one member one vote basis. We will build our membership through the community share offer. We exist in order to carry on business for the benefit of the community and have an asset lock, ensuring in the event of a sale of the Kirk or other assets in the future, the proceeds must go to another asset-locked organisation with similar objectives to benefit the local community.

You can view our governing documents here: www.e-voice.org.uk/ekcel/community-share-offer



Member Control & Involvement

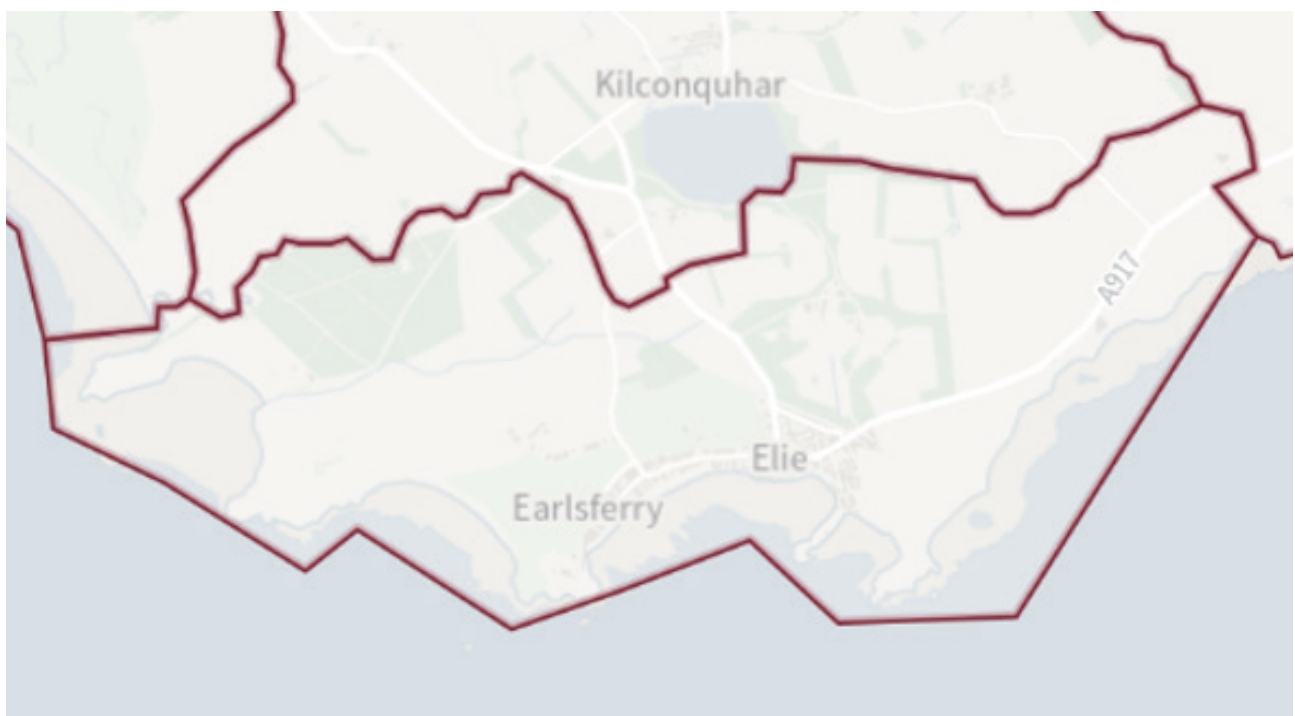
Any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) aged 16 and older who supports the society's aims can apply for membership, provided they agree to act in the interests of the Society.

To ensure the organization genuinely serves the community it aims to benefit, our Model Rules require to have 51% of shareholders who reside permanently in Elie and Earlsferry (the area defined as the Community Council area of Elie and Earlsferry– see map below).

To ensure geographical community ownership of Elie Kirk, there will be two classes of Member Shares:

- Community Member Shares which are only available to permanent residents (the area defined as “Community” in our governing Rules – see map below).
- Supporter Member Shares which are available to any individual or corporate body regardless of location.

Community Members shall at all times comprise a majority of the total membership (51%)



Shares are £1 with the minimum purchase of £100 and the maximum amount of shares an individual can hold is £10,000. The maximum limit is set to ensure democratic control, prevent dependency on a few large investors, and protect the liquidity of EKCEL.

By buying a share you automatically become a member of the society with one share allocated as a member share. This will enable you to stand as a member of the management committee and be eligible to vote at its annual general meeting.

A Community Benefit Society is based on the principle of one member, one vote, i.e. you have only one vote no matter how many shares you have bought.

Member Engagement & Volunteering

We will actively encourage all our members to engage with EKCEL. Community run businesses are often significantly strengthened by volunteer effort and we anticipate there will be several important volunteer roles offered including:

- Volunteer staff for the café
- Volunteer events planner/ coordinator
- Volunteer staff for the heritage exhibitions – developing exhibition material and meet and greet visitors/groups to the exhibition
- Marketing and media person

We would welcome any volunteers for roles that may be of interest to them and are always open to new volunteering roles. We can offer mentoring and training when required.

Meet the Current Team

The committee of EKCE is currently made up of a cross-section of the community of Elie & Earlsferry. It includes both full and part-time residents, members who were born and brought up here, those with a long family heritage in the area, and more recent arrivals who have fallen in love with the village. They all have in common a deep appreciation of the importance of Elie Kirk to the community, and a wish to keep its role as the heart of the village, both physically and spiritually.

Details of the current Management Committee who have approved this offer document can be found below. A new Management Committee will be elected at the first AGM by the membership. Any shareholder over the age of 16 may be nominated for election to the Management Committee, and every shareholder is entitled to cast a vote in that election.

There are no significant vested interests or potential conflicts of interest of the management committee members.



Alastair Graham

Alastair has lived in Elie & Earlsferry for over forty years and has been active in various community groups including Elie & Earlsferry History Society, Fayre Day and Elie & Earlsferry Action Group (EEAG). He has many years experience as an Architect and wishes to support and contribute to the procurement of Elie Kirk for various community uses and to ensure it has an important role to play in the future.

Derek A Farmer

Derek was born in Arncroach and raised locally, going to school in Anstruther and graduating from Edinburgh University the Chartered Banking Institute in Edinburgh. Derek had a long career in banking and finance in the UK, North America, Eastern/ Central Europe and the Middle East and North Africa region. He emigrated to Canada in 1970, before returning to Fife in 2010 and lives full time in Elie with his wife. Derek contributes his valuable knowledge and extensive experience of financial matters to the committee.

Keith Dewhurst

Keith is a part-time resident of Elie & Earlsferry with a keen interest in the historic environment. He currently works as a civil engineer on historic buildings and also brings experience of other community projects he has been involved with. He looks forward to seeing the Kirk continue and further develop its role as a thriving community meeting space.

Nicky Nicholson

Nicky lives in a house on Elie High Street which she first visited in 1959. Later it became the home of her parents, who were both deeply involved in the life of our two villages. She cares deeply about Elie and its architectural and cultural heritage, as well as its land and seascapes. This love of the environment leads her current project – restoring her mother's once renowned garden. She misses the sound of the Kirk clock, loves the landmark building and is keen to help the effort to preserve it as a go to place for the village. As a former Chartered Surveyor and planning advisor, she hopes to offer what skills she can to bring about the community enterprise.

Jane Thomson

Jane has family connections going back at least 6 generations in Elie & Earlsferry. Born and brought up and currently living in the village. As a member of the Elie Kirk Community Enterprise Ltd she would like to see the Kirk retained, and redesigned as a community hub/cafe and run by the village.

An experienced Assistant Executive Director of Nursing, with demonstrated experience working in the International Healthcare Sector, UK Military; NHS and currently working as Veteran Clinical Advisor for Scotland.

Judith Drever

Judith has professional and postgraduate qualifications in Museums, Heritage Management and Buildings Archaeology and has spent most of her career working with museums and historic buildings in the public, private and charitable sectors. This has given her a wide range of heritage related experience, from the strategic

Continued overleaf

development, curation, management and conservation of historic buildings and their contents, to the more practical aspects of fundraising, presentation and interpretation. Originally trained as an artist, she also has some experience in developing and looking after websites and maintains an interest in creating and selling her own artwork when time allows.

Orla Jones

Orla is a local Elie resident and grew up in the village. Her family have ties here and own the local ice cream shop and Elie Getaways, a holiday let management company. Orla is passionate about keeping the Kirk for the community as she knows the huge benefits a central accessible multi use space would have, for not just older residents but her own age group and younger generations. As a musical theatre performer Orla has used the Kirk as a solo performance space for many years, when not performing Orla helps manage her two local family businesses, the ice cream shop on Elie High Street and Elie Getaways, a holiday let business.

Jo Dewhurst

Jo has been involved with Elie Kirk Community Enterprise since day 1 and is dedicated to the project to keep the church building within the community. She currently works in the pharmaceutical sector and brings her regulatory background and project management skills to this community project.

Kirsty Barclay

Kirsty has lived in Elie since the age of 3 (except for a short stint living on the Isle of Mull) and is now raising her own children in the village, with one still at Elie primary school. Kirsty has a health and social care background but now works in the tourist industry and is also a member of Elie & Earlsferry Community Council. She is passionate about the village and making it a happy place for children to live, since they are our future.

Operations & Financial Projections

Based on information gathered during the feasibility and viability work we are developing a business plan with financial projections. Our aim is that we can operate a robust and healthy business under community ownership.

We are developing financial projections to 2032 based on a 5-year business plan to demonstrate the viability of the organisation through a phased approach. Our current business plan is available to view on our website and as it develops it will continue to be shared with members.

Opening Times	The Kirk would be open 5 days a week during high season with reduced opening hours during the low season months which we have estimated as October – March, and high season estimated from April –September. This has been accounted for in our income projections.
Staffing Plan	After acquisition of the Kirk there will be a need for a suitably experienced staff member to oversee the works to be carried out. Once the operating model is fully developed there will be a need for an experienced full-time manager to run the business. The skills and experience of this manager will be vital to the success of the project. Other paid staff positions will include kitchen staff, waiting staff and cleaners. The Management Committee will be responsible for overseeing all staff management and development works. In the longer term we intend to work with partners to offer training placements enabling young people to gain experience and new skills in hospitality.
Volunteers	As a social enterprise with a clear income stream, the business will operate the café on a fully staffed basis. However, volunteer opportunities will be available within EKCEL to those interested in being involved.

Operating & Administrative Costs

Our financial model includes detail covering rates, utility costs, insurance, cleaning, refuse collection and repairs and maintenance. It also details administrative expenses covering telephone and internet, office expenses, marketing, accounting and bookkeeping.

Continued overleaf

Total Capital requirements for Elie Kirk Community Enterprise Limited

The feasibility and viability study works helped to determine the total capital requirements for the Kirk building to be purchased and for the necessary repair and remodelling works to the building. The expected costs for each of the 3 phases have been broken down and detailed under ‘How will the Share Issue Money be used’, with the total investment requirement set at £670,000.

Our goal is to raise at least £150,000 which will cover the balance required to purchase the property, for which we have a deadline of December 2026. It would also cover initial insurance and utility costs and would allow for installation of limited kitchen and toilet facilities to enable basic business activities to start to cover ongoing running costs while we continue to raise funds for Phase 2 and 3 to progress. Raising the optimum of £300,000 and a maximum of £400,000 along with grant funding will allow for remodelling and property improvements to be completed to ensure the buildings long term future. The business plan to cover the full trading level once all phases are completed is continuing to be developed.

To date EKCEL has raised nearly £37,000, through a mixture of grant awards from National Churches Trust and Development Trust Association Scotland and donations from local residents, local businesses and visitors. This has supported the feasibility and viability work conducted to date and the ongoing activities to enable us to try and raise the funds to purchase the property.

Once ownership of the building is secured, EKCEL requires working capital to cover costs including insurance and utility costs while necessary remodelling works, including the installation of kitchen facilities and suitable toilet facilities are completed. Short-term liquidity is also required for initial upfront costs, including stock purchase, limited staff salaries and other operating expenses during the first few months of trading once the necessary remodelling works have been completed.

Sources of Capital

EKCEL will secure investment through the community share issue as outlined in this document. The table below shows the proposed sources of capital to be raised.

Source of Capital	Minimum Share Offer Target	Optimum Share Offer Target	Maximum Share Offer Target
Community Shares	£150,000	£300,000	£400,000
Potential Grant Funding	£200,000	£200,000	£200,000
Potential Loan Funding	£75,000	£50,000	£20,000
Potential Philanthropic Donations	£50,000	£50,000	£50,000
Total Sources of Capital	£475,000	£600,000	£670,000

If we only raise our minimum target of £150,000 then we will be able to proceed with the purchase and minimal remodelling changes to the building which will allow it to operate at a basic level but will not allow for repairs and improvements to be made which will limit both use of the space and the business opportunity.

Although potential grant funding options have been identified these are competitive and there is no guarantee that applications will be successful.

Narrative Summary of the 5 year forecast financial performance

Our business plan and financial model outline in detail our projected income streams and forecast profit and loss over the next 5 years. There is a predicted loss of ca. £3000 in the first year 2027/28, but subsequent years show a profit each year - rising per year from around £23k and £40k per year by year 5.

The table presents our forecast 5 year Profit and Loss (P&L).

Financial Projections

Year 1 is the forecast for financial year 2027/2028 trading after works are completed.

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Total Income	£213,559	£372,589	£383,767	£395,280	£407,138
Direct Costs	£172,800	£251,813	£259,368	£267,149	£275,163
Gross Profit/ Loss	£40,760	£120,776	£124,399	£128,131	£131,975
Overheads	£96,560	£96,560	£99,457	£102,441	£105,514
Trading Profit/ Loss	-£55,801	£24,215	£24,942	£25,690	£26,461
Targeted Grant Income	£40,375	£14,604	£14,604	£0	£0
Profit/ Loss (with Grant Support)	-£15,426	£38,819	£39,546	£25,690	£26,461

The full business plan, our annual accounts and Rules can all be found on our website.

Becoming a member through this share offer will give you a say in how EKCEL is run. The share offer is open from 18 July 2026 and runs until 31 August 2026 (or earlier if the optimum target of £400,000 is reached). The share issue may be extended, at the discretion of the Management Committee. If the purchase of the church is not agreed by 31 December 2026 share investments will be returned.

Terms & Conditions of Shares

The Society has Shares of £1 each. The minimum investment is £100. The maximum is £10,000.

There are two constituencies of Members: Community Members being members who reside permanently within the community of benefit and Supporter Members from elsewhere who support the objects of the Society as defined in our Rules.

All members are entitled to one vote no matter how many shares they hold.

Eligibility for Membership

All investors must meet our criteria for membership, details of which are set out in our Rules.

Individuals aged 16 or over and organisations that support our objects are entitled to join and invest.

Organisations must first appoint a named person to be their representative and exercise membership rights.

Purchasing your Shares

We are running our share offer directly through our website. If you decide to invest, you'll need to fill out and submit an online application form, where details for payment will be taken. Alternatively, you can come along to one of our open events to find out more and buy your shares.

Purchasing Shares as Gifts

It is possible to purchase shares as gifts. You will be required to provide the age and contact details of the gift recipient on the application form. If the gift recipient is over 16 years of age, EKCEL Management Committee will contact your gift recipient once the share offer has completed to confirm that they are eligible and agree to become a member, before the shares are issued.

If the Share Offer is Undersubscribed

In the event we do not reach our minimum target by 31 August 2026, the EKCEL Management Committee may decide to extend the share offer deadline.

Maximum Target

In the event that we secure our maximum target of £400,000 the share offer will be closed. If people wish to invest after this, we will consider a later open share offer and will keep you informed of this.

In the event of the share issue being over-subscribed, the Management Committee reserves the right to reduce the allotment of shares from those applied for under an equitable formula which prioritises applications from within the community.

Withdrawing Shares

Community shares are “withdrawable” shares that cannot be sold, traded or transferred between members, unlike shares in a typical company. Your £1 membership share is not withdrawable.

There will be no option for withdrawals until Phases 2 and 3 of the project have been completed. This will then be at the discretion of the Management Committee and if EKCEL can be deemed to afford them. Shares can be withdrawn by giving three months’ notice of withdrawal to the Management Committee. Shares cannot be withdrawn until at least three years and a day have elapsed from the date of the share issue and then only at the discretion of the Management Committee. The amount available in any one financial year will be 10% of the total value of shares outstanding. This is to prevent the Society allowing too many withdrawals and facing cashflow problems that may put it at risk. Should withdrawal requests exceed the 10% figure, investors requesting a withdrawal would receive a pro rata payment based on their original investment. All withdrawals will be paid from trading surpluses or new share capital. The Management Committee will have the authority to refuse a withdrawal request if it would endanger the business. Withdrawals are at the sole discretion of the management committee.

Transferring your Shares

Community shares are withdrawable share capital which cannot be transferred, sold or given to anyone else, except in the event of your death or bankruptcy. When you buy shares, you will have the opportunity to tell us in advance who you wish to transfer your investment to on your death. If you do not nominate anyone, we will rely on instructions given by your executors.

Interest Payments

There will be no offer of interest until ECKEL have developed the businesses and raised all the capital required for the completion of Phases 2 and 3. The maximum rate of interest payable would then be agreed at a subsequent AGM but the rate shall not exceed 5% or 2% above the base rate of the Bank of England whichever is the greater. If applicable, interest will not normally be paid out but credited to your share account and the balance you can withdraw at an appropriate time. You can opt to forgo interest payments, which can be confirmed on your application form. The interest payment would then be reinvested into EKCEL.

Tax Relief

The shares in this offer are intended to qualify for the Seed Enterprise Investment Scheme (SEIS) and Enterprise Investment Scheme (EIS). SEIS tax relief will be offered to those purchasing 2,500 shares or more for the first 250,000 shares offering eligible investors 50% income tax relief on their investment. EIS tax relief will be offered on the remaining shares offering eligible investors 30% income tax relief on their investment. provided the shares are held for at least three years. EKCEL has received for SEIS and EIS advance assurance from HMRC. While advance assurance has been received from HRMC, this is

Continued overleaf

subject to final approval by HMRC and is not guaranteed. Tax reliefs depend on individual circumstances, which may change. Investors are advised to seek independent tax advice.

If eligible, to retain tax relief, the shares must be held for a minimum of three years. If disposed of before this, or if the society ceases to qualify, relief may be withdrawn.

Asset Lock

EKCEL has an Asset Lock in its Rules which specifies that in the event of the Society ceasing to operate its assets must be transferred to a charity, community benefit society or organisation with similar purposes to EKCEL.

Community shares cannot increase in value. If the Society ever sold the asset and made a profit before it was wound up and ceased to exist, investors would receive no more than their original investment back, and the balance would go to an appropriate similar community enterprise (this is called an Asset Lock).

Risk Management

We have identified a number of potential risks which would impact on the success of EKCEL, along with actions required to mitigate these. These are detailed in our business plan which can be found at [\[insert link to business plan\]](#)

Liability

Members have no liability beyond their level of shareholding as the Community Benefit Society has limited liability status.

This is a long-term investment for the benefit of the community and should be viewed as an investment with social rather than financial return. A community benefit society is registered with, but not authorised by, the Financial Conduct Authority. Therefore, your investment is not covered by any depositor protection scheme or dispute resolution scheme. Our share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman. While the Management Committee will do everything possible to safeguard the value of your investment while pursuing the Society's objectives and believes that ownership of the property will provide added security. If the business ever runs into difficulty, it is possible that not all of the original investment could be repaid. Any investment in shares carries risks and you should be prepared to lose part or the whole value of your investment.

As the whole of your investment could carry a risk, please consider it carefully in the context of the complete share offer document and, if needed, seek independent professional advice.

Frequently Asked Questions

What benefits will I receive as a member?

Members will be able to stand for election to the management committee and vote at the AGM. Members will also receive a members discount card, offering a discount on hot drinks and invitations to other member events during the year.

What will you do with my personal data?

The details on your Share Application Form – name, address and contact details – will only be used internally and in accordance with the Cooperative and Community Benefit Societies Act 2014. Members of EKCEL may inspect the members register to see names and addresses but not how much people have invested. We will not sell, share or provide your details to any other individual or organisation and will ensure compliance with the UK General Data Protection Regulation (UK GDPR)

How much can I invest?

Each share costs £1 with the minimum purchase of £100 and a maximum of £10,000. The maximum limit is set to ensure democratic control, prevent dependency on a few large investors, and protect the liquidity of EKCEL.

Can I buy shares as a gift?

Yes you can buy shares for someone else as a gift. The details of the gift recipient can be completed on the share application form.

Can I buy shares as a company/organisation?

Yes, a corporate body or the nominee of an unincorporated organisation can be a member. A Member, which is a corporate body shall appoint a representative to attend Members' Meetings on its behalf, and otherwise to take part in the affairs of the Society.

Can I sell my shares?

No, your shares cannot be sold, given away or transferred to other people, except in the case of death.

Can my shares increase in value?

No, community shares do not increase in value.

Why are you fundraising for so much?

Buying the building is just the first step in this project - we then must manage the business successfully as set out in our business plan. One of the first things we must do is carry out priority repairs and make the building fit-for-purpose – such as adding a kitchen facility, improving the toilet facilities and improving the energy efficiency of the building. We will continue to seek further funding from grant making bodies as the project develops.

What happens with the profits?

Profits will either be reinvested back into the business or will be donated to other local

Continued overleaf

causes which provide wider community benefit.

How does the Benefit Society work?

EKCEL as the CBS owns the property and business. The CBS has a management committee (see our team page) who make decisions on behalf of the community and manage the employed staff who will oversee the day-to-day running of the business. The committee reports back to the CBS's shareholder members and other stakeholders within the community. The CBS members have invested in shares and hold voting rights at annual member's meetings.

Why form a community café and heritage centre?

The proposed repurposing activities for the Kirk were based on the community feedback received. A significant number of respondents commented that a café and meeting place would be beneficial in the centre of the village. The lack of any permanent space for sharing the heritage of the area and its people was also highlighted and by working closely with the Elie and Earlsferry Historical Society this was considered to be beneficial to the local community.

What did the feasibility and viability work involve?

This included a condition survey to identify any necessary repairs, viability and business planning to determine if the business could trade profitably and architect support to determine the changes needed and associated costs to allow the building to become a vibrant community asset.

What are the benefits of having the Kirk building as a community asset?

As a community asset Elie Kirk will be run by the community, for the community. Profits will be reinvested back into the business and other local projects that provide a wider community benefit. We can tailor the business model to ensure that it reflects the goals and aspirations of the community. We can protect this vital asset into the future, ensuring it always works with the communities best interests at heart, and delivers tangible and long-lasting benefits.

Where can I get further information?

A full business plan, plus our governing document (our 'Rules') can be found on our website.

What are the key risks?

A full risk assessment can be found in our business plan on our website.

Invest Today

We have been fortunate to have received grant funding and donations to allow us to reach this stage. We now need to raise the capital to allow for purchase of the building and also for works to be carried out to the Kirk to allow it to be repurposed.

This offer document has outlined how you can help us by investing as little as £100 through community shares. We hope, if you can, that you may consider investing more than the minimum. We have until December 2026 to complete purchase of the Kirk.

This is the crucial step to enable community ownership of Elie Kirk building.

Please invest now via www.e-voice.org.uk/ekcel/community-share-offer or by coming to one of our open events.

In addition to purchasing as many community shares as you can afford, please pass on the word to your family, neighbours and friends, and help us promote the community share issue through your social media contacts.

Thank you

Kindly supported by





EKCEL invites anyone interested to join the campaign and become an EKCEL community shares volunteer.

Can you spare a couple of hours to help us distribute leaflets, knock on doors and help out at events?

For more information, please contact:
eliekirkCE@outlook.com



Elie Kirk Community Enterprise Limited
Community Benefit Society No. 9477

Find us on Facebook 
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