Community Share Offer

Invitation
to
Help Us Save the Dispensary and Hermitage

Opening: 9am on April 24th 2017
Closing: 11.59pm on January 31st 2018
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About the Heritage Lottery Fund

Thanks to National Lottery players, we invest money to help people across the UK explore, enjoy and protect the heritage they care about - from the archaeology under our feet to the historic parks and buildings we love, from precious memories and collections to rare wildlife. www.hlf.org.uk. Follow us on Twitter, Facebook and Instagram and use #NationalLottery and #HLFsupported.
We are Pontefract Heritage Partnership – a community benefit society - and we are working hard to bring back to life two of Pontefract’s heritage assets: The Pontefract Dispensary and, underneath it, the medieval Hermitage cut in to the rock beneath. These really are Pontefract’s hidden secrets.

We need your investment to help unlock significant sums of grant funding which, together, will help bring our plans to fruition and help the Dispensary and Hermitage move from its current state of neglect and disrepair to a real highlight in Pontefract, combining community, commercial, and heritage facilities.

This is our vision – please read on to find out more about how you can be a part of it.
The Pontefract Dispensary and Hermitage Action Group (PDHAG) formed in 2013 out of concern for the decommissioned Pontefract Dispensary building and underground Hermitage. We wanted to secure the site’s long term future for the benefit of the local community and those with particular interest in the heritage of the site.

It soon became clear that we would need to access funding to realise our ambitions and that renovating the building would not happen overnight. We undertook public consultation on what the building could be used for and it was heartening to see that most people understand that in order to be sustainable it will have to operate commercially to generate enough money to pay its own bills. That said the building will have community use and will have an important role in informing and educating about Pontefract’s rich history.

We were able to unlock small pots of funding to develop the details of the asset transfer with the Mid-Yorkshire NHS Trust, create a business plan and fundraising strategy to strengthen our position and develop a track record in unlocking funds and managing budgets.

We considered a number of options and approaches and, in common with others around the country working to save local pubs, shops, and heritage assets, we have set up Pontefract Heritage Partnership (PHP) as a community benefit society. This allows us to reach out to you with an offer to invest in, and become members of, PHP and help us shape the future of this important site. This approach is called a ‘community share issue’.

We have taken professional advice in considering next steps and continue to work with people experienced in developing community buildings and managing community share issues.

This offer document sets out our plans, what we are asking for, how your money will be used, what owning shares in the Pontefract Dispensary and Hermitage will really mean. We also cover what our assumptions are, what the potential risks of investing might be, and what would happen if the project were not to go ahead for any reason.

If you would like to see a copy of our governing document (the ‘rules’ of Pontefract Heritage Partnership Limited) and/or our business plan, please let us know. Contact details can be found in the Application Form at the end.
What is The Pontefract Dispensary and Hermitage?

A brief history of this significant site

After the Reformation the Hermitage was in a private garden and in the 1870s the land was bequeathed in the will of Dr Wright, Dispensary Surgeon, specifically for the building of a new Dispensary. Funds were raised by public subscription and the Dispensary was built and opened in 1880, the first purpose built hospital in Pontefract. The original building was extended in the early 20th century and evolved into Pontefract General Infirmary (PGI) which was absorbed into the NHS in 1948. By the 1990s PGI had expanded into a district general hospital of 500 beds and closed in 2011 when acute hospital services were centralised in Wakefield after providing hospital services to Pontefract people for over 130 years.

Dr Wright had specified in his will that access to the Hermitage and Oratory be retained and following the building of the Dispensary the entrance to the Hermitage and Oratory was in the building’s basement. By the mid-20th century it had become neglected and full of rubbish. Pontefract and District Archaeological Society (Pontarc) cleaned it out in the 1960s and thereafter conducted occasional visits by the public on a few days each year up until 2008. The building of the new Pontefract Hospital which opened in 2010 coincided with a rise in the water level in the Hermitage well necessitating installation of pumps and as a result the public visits were discontinued.

Following the closure of PGI in 2011 most of the hospital was demolished leaving the original Dispensary building on Southgate standing alone once more. The abandoned building has been the target of theft and vandalism over the past 6 years, is derelict and requires restoration of the rear elevation. The water level in the Hermitage well requires a permanent solution. The Dispensary, a fine example of late 19th century architecture and a notable Pontefract landmark, is not a listed building but deserves restoration. It was built by public subscription and should be returned to the people of Pontefract for community use. The Hermitage is little known, even in Pontefract and should be available to the visiting public. The Dispensary and Hermitage represent an important part of Pontefract’s rich history and should be promoted for educational and heritage purposes.
Why are we raising money?

The Dispensary building was vacated in 2011 and has since been attacked by vandals and the elements and is now in need of extensive renovation. In order to do it justice we are taking a phased approach to developing the site.

The site’s footprint is approximately 1500 m2. **Phase one** will see us develop the middle floor of the building which opens on to Southgate. The planned restaurant, exhibition space, and entrance way will be approximately 750 square metres. Access to the Hermitage and Oratory will be part of the initial development.

**Phase two** will enable us to open the upper building as residential units.

**Phase three** will enable us to develop two other buildings on the site namely the mortuary and the laundry.

We are forging partnerships with local agencies as we develop and are always open to new ideas and assistance. Our board is listed later in this document.
Phase One

Ground Floor Plan @ 1:200
How much are we looking to raise?

We are working towards a fundraising target of £2,000,000 to develop Phase One of the building. We are preparing a bid to the Heritage Lottery Community Enterprise Fund and we need to raise 10% of the funding from our share issue and fundraising activities.

The share issue sale therefore has a target of £200,000
What will the funding help to achieve?

Pontefract Heritage Partnership intends to take ownership of the Pontefract Dispensary and Hermitage from the NHS and manage it as a mixed use centre of part community resource and part business premises to generate sufficient funds to cover its running costs.

We have carefully considered three possible solutions for the building:

- Allow the building to be demolished and build a small facility over the Hermitage and Oratory for protection and access. However, in isolation we do not consider only having it as a visitor attraction would be financially sustainable.
- Develop the building into a visitor site and residential lets which may solve a local housing need but would not necessarily be a reason for increased footfall to the site.
- Develop the site into a mixed use venue – containing access to the heritage assets and related visitor centre and information area, community facilities such as a meeting/class room, and some commercial units with some residential lets to help generate income and make the site sustainable overall.

The positive outcomes of the last option are:

- The community would own the building
- Members of Pontefract Heritage Partnership would have a say in the running of the building and any future developments
- Leasing space to someone who is going to run their own business rather than employing a manager is more likely to succeed as they will benefit more from their success
- This model has been proven to be successful in other places
- Considerable refurbishment and improvement is required to get us to a grand opening day (the end of Phase 1) and your investment will help us unlock other fundraising bids: as noted above, to be eligible for the larger amounts from Heritage Lottery Fund we need to raise at least an initial £200,000.
What is the funding package?

We aim to attract sufficient share investment to raise £200,000 as the 10% deposit required to support an application for £2m of Heritage Lottery Funding. However we are also energetically pursuing a fundraising plan and have donation points via collecting tins in local shops in Pontefract town.

We will review our financial position on close of the offer.

The total value of the funds we require for Phase 1 of the project is £2.1million as follows:

<table>
<thead>
<tr>
<th>Phase 1</th>
<th>Outline of works</th>
<th>Estimated cost</th>
<th>Funded by</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building shell &amp; Hermitage</td>
<td>Make good building structure, improve access and create education area, exhibition space and access to Hermitage</td>
<td>£2,100,000</td>
<td>£1,900,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>£200,000</td>
</tr>
<tr>
<td><strong>Total Cost</strong></td>
<td><strong>£2,100,000</strong></td>
<td><strong>£2,100,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

The investment will be used to develop Phase 1 of the building work to create a modern facility that is fit for purpose with a sustainable future. Building work will include:

- Forming access to the hermitage from Southgate
- Install new lift and stair core to rear, new lift in existing shaft
- Mix of proposed uses (community and commercial): there will be community space for exhibitions, a virtual Hermitage experience, and education room
- There will also be a restaurant area over two floors and we are working with Robert and Heather Copley to shape these plans
- Full extent of external works as per architect’s drawing, revised levels, plus landscaping and car parking.
6 The main risks and how we will manage them

Early stage investors are vital to our success and you are taking some risk. The project may not proceed.

The key risk factors are:

1) We may not raise enough money to unlock the grant.

We will manage this by keeping watch for funding opportunities to add to our funds. In the event that we do not raise the full target amount then the board will need to assess other potential avenues for funding and has had some preliminary discussions as part of the planning process. We may need to consider a mix of other grants and loans, however we are seeking to keep any borrowing to a minimum so as to help maximize the overall financial affordability and sustainability of the project.

2) We may not be offered the site in a condition that we can accept. The building has been stood empty and neglected for a long time and requires extensive repairs.

We are working with DMS Architects and Tim Howe Quantity Surveyor to advise us on the building’s condition and Hempsons lawyers are working with us to negotiate a transfer deal that is right for us.

3) Our application for the main grant which we need to complete Phase 1 may not be successful.

The funding we are aiming to be awarded is not guaranteed. As in point 1 we will keep a watch on opportunities and if we are not successful with one fund we will go for others. It will slow us down as these things take time.
More about the share offer

**What is the offer period?**
The offer period will open at 9am on April 24th 2017 and close at 11:59pm on January 31st 2018.

**Is there a minimum and maximum investment?**
Yes, the minimum investment is £100 and the maximum is £20,000.

**Are there different types of share?**
To ensure we offer an effective choice to people we are issuing two classes of community share.

**Dispensary Diamond Share**
These shares are available with a package of benefits:
- 10% discount for the first year in the restaurant forming part of Phase 1 (terms will apply)
- Early bird notice of events / exhibitions and priority access to tickets
- A listing of the investor’s name in the heritage centre area
- A listing of the investor’s name in a public display of art

The cost of this package is £5,000 or above and will get you 5,000 or the applicable amount of Dispensary Diamond shares.

**Hermitage Heroes**
These shares can be purchased in multiples of 100 and there is a minimum investment of £100, so 100 Hermitage Heroes shares.

In return, if you would like to do so, we will let you have regular updates on progress and notice of any special events being run at the site. You will also receive a collectible pin badge.

**What are my rights as a shareholder of Pontefract Herigate Partnership?**
The rules of Pontefract Heritage Partnership (available on request) reserves certain decisions within a community benefit society to the shareholders (also called ‘members’) such as electing trustees to the board or voting on any proposed change to the society’s rules. As a member you would be entitled to have notice of, attend, and vote at members’ meetings of the society.

At a members’ meeting, each member has one vote, regardless of how many shares he or she might hold.

**When would I become a shareholder of Pontefract Heritage Partnership?**
The first step is to complete the application form at the end of this offer document. Once the application is approved by us, then we will contact you to arrange payment of the agreed amount. At that point, we will pause until we have everything in place to proceed with Phase 1 and, once we do, we will issue share certificates at that time.

The Board of Pontefract Heritage Partnership will keep all investments under this community share issue in a separate bank account until the Board is confident that we are able to proceed with Phase 1. Therefore, if any of the above scenarios arise (or anything else, as determined by the Board, which means we can no longer proceed to Phase 1) then we will return in full all monies paid to us and no shares will be issued in Pontefract Heritage Partnership.

We will work to repay such monies within three months of the decision not to proceed being taken by the Board of Pontefract Heritage Partnership.

**What are the terms and conditions?**

**PLEASE READ THIS SECTION CAREFULLY AS IT CONTAINS IMPORTANT INFORMATION**

This community share offer is open to individuals over the age of 16, corporate bodies, or nominees of unincorporated associations to become members of Pontefract Heritage Partnership. It is not possible to be a joint-member.

To become a member, there is a minimum shareholding of 100 (one hundred) community shares.

The nominal value of each share (whether a Dispensary Diamond share or a Hermitage Heroes share) is £1 (one pound).

The value of each share will not go up but may go down.

The community shares are withdrawable. However, they are not transferable to a third party.

Members may apply to withdraw their community shares by applying to the Secretary of Pontefract Heritage Partnership giving at least three months’ notice. Please note that withdrawal of a community share issued during
the first three years from the date of issue (except on death or bankruptcy) and is always at the discretion of the Pontefract Heritage Partnership Board.

If withdrawal is agreed by the Board, then you will receive the nominal value (£1) for each share withdrawn.

No more than 5% of the total share capital shall be withdrawn in any one financial year. The Board of Pontefract Heritage Partnership will have discretion to suspend withdrawal of community shares if circumstances arise.

Whilst the rules of Pontefract Heritage Partnership allow interest to be paid on shares, for the time being the Board does not propose to pay interest on shares to help with the overall sustainability of the project. If paid, there is no fixed or guaranteed amount of interest.

Membership is subject to a £100 minimum shareholding. Please note that, unless you are withdrawing all of your shares, you must maintain at least the minimum shareholding.

In line with best practice, appropriate anti-money laundering checks will be undertaken on all those applying to invest in community shares.

The Board of Pontefract Heritage Partnership has the discretion to refuse to allow any application to invest in the society.

Crowdfunder

We would prefer you to purchase shares through Crowdfunder: www.crowdfunder.co.uk/pontefractheritagepartnership

A link is provided through our website http://www.pontefractheritage.co.uk/

We will only take the payment made for shares at the end of the offer period. No money will be taken if the project is unsuccessful.

Crowdfunder charges are 5% +VAT of funds invested plus 1.4% for payment made using credit or debit cards. Investors will make this payment and Pontefract Heritage Partnership will receive the funds less these charges. The investor’s capital account with the society will reflect the sums they have paid before charges, so the society can account for the charges as expenditure for the year in which the investment is made.

You will be informed by Crowdfunder when the money is being drawn down and you will be subsequently sent a share certificate by Pontefract Heritage Partnership Ltd.

What are the risks?

Please read this section carefully as it contains important information

Your investment in your share account is withdrawable without penalty at the discretion of the Board under the rules of Pontefract Heritage Partnership.

Your investment in your share account does not enjoy any capital growth. It is primarily for the purpose of supporting Pontefract Heritage Partnership rather than making an investment. As a society, the maximum return offered to investors by way of income will always be limited.

As a member and shareholder of Pontefract Heritage Partnership you own the society. If the society is unable to meet its debts and liabilities, you will lose the whole amount held in shares. This may make it inappropriate as a place to invest savings.

Pontefract Heritage Partnership is a community benefit society. This means that an ‘asset lock’ applies to protect its assets for its purposes. The effect of this is that the value of your shares will not increase (and may go down).

Another effect of the asset lock is that, if Pontefract Heritage Partnership is wound up but has any residual assets after debts and liabilities have been met and the share capital repaid to Members at the nominal value, then those remaining assets will not be distributed amongst the Members. Instead, the assets will go to one or more charities having similar objects. The receiving charity or charities will be recommended by the Board of Pontefract Heritage Partnership and put to the Members for their approval.

The Financial Services Compensation Scheme, which applies to bank accounts, does not apply to your share account. The society, unlike banks and building societies, is not subject to prudential supervision by the Financial Conduct Authority.

Please note that the Financial Ombudsman Service does not apply to your share account or to your relationship with Pontefract Heritage Partnership. However, the society will always seek to resolve any dispute arising with a Member in an amicable way.
DECLARATION FROM THE BOARD OF PHP

We, the trustees for the time being of Pontefract Heritage Partnership Limited, declare that [having taken all reasonable care to ensure that this is the case] the information contained in this offer document is - to the best of his or her knowledge – in accordance with the facts and does not contain any omission likely to affect its meaning.

Colin White Chair

Virginia Asquith

Alan Bell

Norman Blackburn

Sir William O’Brien

Heather Copley

Alan Johnson

Kim Wells

Stuart Wroe
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More about the people behind Pontefract Heritage Partnership

Pontefract Heritage Partnership Limited is registered as a community benefit society with the Financial Conduct Authority. Its registration number is 7513.

A copy of the society’s rules (its governing document) and our business plan are available on request to Colin White, the Chair of PHP by email to: pdhag1880@gmail.com

or by post to:
Pontefract Heritage Partnership
43 Newgate
Pontefract WF8 1NG

Track record of those involved

The Trustees

Colin White, Chair

Colin is a recently retired consultant physician who worked at Pontefract General Infirmary for 32 years and held senior medical management positions with the Mid Yorkshire Trust for 20 years, at both clinical directorate and trust board level during an era of rapidly changing medical and management culture. He set up the Mid Yorkshire Trust’s clinical ethics committee in 2002, which he still attends and is a tutor with the medical ethics module at Leeds Medical School.

Well-known and well-networked in the area, he served on the governing bodies of two local schools for 15 years. Since retirement he has become actively involved in several community groups as well as Pontefract Heritage Partnership: Chair of Friends of Friarwood Valley Gardens, committee member of Pontefract Civic Society, Chair of Pontefract in Bloom and is involved with the Town Centre Business Partnership.

Virginia Asquith

Although not born and bred in Pontefract, Virginia moved to the area from Lincolnshire in 1967. Now retired after working as a nurse for 40 years, Virginia initially started her training at Pinderfields but moved to Pontefract General Infirmary in 1978, starting a very happy working life connected with PGI.

After training as a qualified nurse and gaining her experience after the birth of her sons, Virginia was given the chance to work in the orthopaedic outpatient department on the dispensary area of the hospital, situated next to the accident and emergency department. She had many happy hours there before moving to the new purpose built area in Friarwood.

Norman Blackburn

Local businessman Norman Blackburn was director of his own painting and decorating business for 30 years, employing around 12 people, working all over the country with clients varying from pensioners to Royalty and companies such as Trust House Forte. Now retired he is active in the local community: Past President of Probus, Chair of Groups Together, Vice Chair of the Town Centre Partnership and a committee member of Friends of Pontefract Castle and the Pontefract and District Archaeological Society.

Alan Bell

Alan was educated at Normanton Grammar School in West Yorkshire, and at Newcastle upon Tyne University. He has a degree in Politics and Economics. He lives in Pontefract and has a passion to see the town’s rich heritage play a major part in its future regeneration.

For the past 20 years he has worked in the field of community regeneration, particularly serving the former coal mining areas of Yorkshire. He worked for Wakefield Council as community development officer on the SESKU regeneration scheme, before taking up the role of Yorkshire
Regional Manager for the Coal Industry Social Welfare Organisation, where he and his team raised in the region of £14 million for projects in former mining communities across Yorkshire. He has been Chief Executive at North Doncaster Development Trust, and also spent two years as Pontefract’s Heritage Development Officer and successfully drove the partnership arrangement with Wakefield Council to secure a major grant from the Heritage Lottery Fund – the Townscape Heritage Initiative. He currently manages a community anchor in Wakefield.

Sir Bill O’Brien

Sir Bill was Member of Parliament for Normanton from 1983 to 2005 when he retired. He was previously a coal miner from 1946 to 1983 and a councillor on Wakefield Council from 1973 to 1983. He was named Knight Bachelor in 2010. Sir Bill has continued to be very active in the local community: Chair of the Dr Jackson cancer fund which has raised more than £1m to improve local cancer care, Secretary of the Town Centre Partnerships. He is also a member of the local archaeological society and Pontefract Civic Society. He is now leading an initiative to create Pontefract’s Liquorice Museum and has brought together the two local liquorice confectioners, local businesses, councillors and local community leaders for this.

Heather Copley 

BSc (Hons)

Local entrepreneur Heather Copley is the founder of Farmer Copley’s Farm Shop. The enterprise employs 47 staff and turns over £2 million. She is a multi-award winner and seen as setting the standard for the industry, is a regular conference speaker, and judges nationally. The business has strong links with the community via the shop and numerous events held throughout the year, in particular the Pumpkin Festival and corn maze. Heather devises all the marketing and project management and this is the main area of expertise that she brings to PHP.

Alan Johnson

Alan Johnson is a Chartered Surveyor by Profession with 45 years experience in the construction and development industry and currently employed as Deputy Director of Estates and Facilities at the University of Huddersfield. He is a Member of the Royal Institution of Chartered Surveyors. He manages an annual maintenance/operational budget of c. £6.5m per annum and has been responsible for managing capital developments in excess of £150m.

Kim Wells

Experienced local business woman Kim joined the board to make the dispensary and hermitage one of Pontefract’s must visit centres incorporating local business, generating work and protecting the heritage of the town. Kim currently owns Pomfret Bridal Gowns and is a member of the Pontefract Town Centre Partnership.

Stuart Wroe

Stuart Wroe was in practice as a Chartered Surveyor from offices in Ropergate, Pontefract from late 1968. He was an equity partner in an old established firm of auctioneers, Valuers and Estate Agents with six offices in West Yorkshire. When this firm was sold in 1987 he became a local director until he started his own practice from the same building in 1995 where he dealt with the sale, letting and management of most types of property, chattels and livestock for a wide spectrum of clients. For 15 years he was a member of the Lord Chancellor’s Panel of Agricultural Arbitrators and in 1997 he became National President of the Central Association of Agricultural Valuers. He retired in 2011 but continues to be involved with property matters in the Pontefract area where he owns both commercial and residential properties. In his local community he is a church warden and also serves on the parish council as well as serving as a trustee on a large land owning trust.
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Application form

Society Membership Application Form

If you would like to become a member of Pontefract Heritage Partnership please complete this form and return it to:

Colin White (Chair)
Pontefract Heritage Partnership Limited
43 Newgate,
Pontefract
WF8 1NG

My details and application to invest in Pontefract Heritage Partnership

Name .......................................................................................................................................................................................................
Full Address ............................................................................................................................................................................................
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..................................................................................................................................................................................................................
Postcode ..................................................................................................................................................................................................
Email address
Telephone (Home) ..................................................................................................................................................................................
Telephone (Mobile) ..................................................................................................................................................................................

Please indicate the number of £1 share you wish to buy (minimum 100, maximum 20,000)

Dispensary Diamond Share @ £5,000 ...............................................................................................................................................
Hermitage Hero Shares @ £100 or more .......................................................................................................................................  

Please make cheques payable to Pontefract Heritage Partnership Ltd.

Declarations:

This application, if and when accepted by Pontefract Heritage Partnership Limited, forms a contract on the basis of the Community Share Offer Document. The contract is subject to the law of England and Wales. I confirm that:

• I have read the community share offer document including the Terms and Conditions and the Risks sections
• I am over 16 years old [not applicable for a corporate investor]
• I understand that Pontefract Heritage Partnership may need to contact me for further information [such as payment details] in order to complete this application.
By requesting that I become a member of and applying to invest in Pontefract Heritage Partnership Limited, I agree to my name, address, phone number email address and the number of shares that I wish to purchase being held on a computer database. I understand that this information will be used for the purposes of maintaining a register of members and potential members, and for posting notices regarding the activities of the Pontefract Heritage Partnership and will not be passed to any third party.

I also understand that Pontefract Heritage Partnership Limited may take steps to verify my identity in order to carry out standard anti-money laundering checks.

In making this application, I am not relying on any information or representation other than those contained in the Community Share Offer document and this application form. I agree that no person shall have any liability in connection with my application for any information or representation not contained in the offer document and application form.

Signed ...................................................................................................................................................................................

Date ....................................................................................................................................................................................