

## **Message from Tim Collins 20<sup>th</sup> November 2021**

Hi Les

We also had a SCIO (Culross Development Trust) - I am the current chair.

Our then examiner advised that OSCR would not look favourably on us running a pub / restaurant as this would form a disproportionately large part of our turnover.

We opted to set up a community benefit society - West Fife Community Trading Limited - and registered with the FCA

We used a standard set of rules from Community Shares Scotland.

These rules allowed us to disperse the funds to the community via an “anchor shareholder” - CDT

Using the CSS model rules ensured that we were compliant with FCA requirements when selling our shares.

Also ensured that other funding bodies would accept our rules.

We joined PLUNKETT who were instrumental in us being awarded a consultant via the CO OP

The consultant helped formulate the CSS rules among other issues.

The PLUNKETT FB page is a great source of information for community shops / pubs etc.

CDT initially commissioned the survey and feasibility study prior to establishing the BenCom

Hope that all helps.

Happy to chat any time - good luck