

# THIS EMAIL CONCERNS THE THIRD ANNUAL MEMBERS' (SHAREHOLDERS) MEETING OF UPPER TWEED COMMUNITY ENTERPRISE LTD

The THIRD Annual Members' Meeting (AMM) of UTCE Ltd will be held on Thursday 15<sup>th</sup> September 2022 at 7pm in the small Village Hall in Broughton. This will be our first IN PERSON Annual Members' Meeting and we much look forward to seeing as many of you as possible – we do need at least 25 shareholders to engage with the meeting in order for the AMM to be quorate. If you are unable to attend please vote by PROXY, details below.

**THE AMM WILL BE FOLLOWED IMMEDIATELY BY A PUBLIC MEETING OPEN TO EVERYONE. THIS WILL ALLOW MEMBERS OF THE PUBLIC TO CHAT TO THE BOARD ABOUT PLANS FOR THE FUTURE, IN PARTICULAR THE EXPANSION OF THE SHOP IN 2023.**

## **TO JOIN THE MEETING IN PERSON**

You can simply turn up – doors open from 6.40pm. The meeting will start promptly at 7.00pm. It would be a great help if those intending to attend could reply to this email stating their intention to do so. We will ask all attendees, whether or not members, to sign a register. Members are welcome to encourage non-member friends and relatives to attend.

## **VOTING**

Only members are eligible to vote. We will ascertain who of those present are members by a show of hands, and proceed with voting on that basis. We trust that non-members will refrain from voting.

## **TO VOTE BY PROXY**

Please read the Agenda, below, and the associated documents and resolutions. For simplicity we are keeping the Agenda as compact as possible. If you approve all the resolutions please simply reply to this email saying: **"Being a member of UTCE Ltd I appoint the Chairman as my proxy to vote for me on my behalf at the THIRD AMM of UTCE to be held at 7pm on Thursday 15<sup>th</sup> September 2022 "**. If you only wish to vote in favour of some of the resolutions please make this clear. **You may receive this email if you are a supporter of the shop who did not become a member by buying shares. Non-members are welcome to read the documents but are not eligible to vote.**

## **WITHDRAWAL OF SHARES**

We hope that existing shareholders will wish to retain their shares, but now that three years has elapsed since the original issue, you are entitled to withdraw your share capital, giving three months' notice. To ensure the survival of the business, share withdrawals are limited to 10% of share capital per financial year. Please email us if you wish to withdraw your shareholding. Now that the business is well established we are considering ways to offer privileges and incentives to shareholders in the future.

## **SECOND SHARE ISSUE**

The expansion of the shop will be partly financed by a second share issue. The first share issue in 2019 raised some £66,000 from 255 individuals. We would like to offer the opportunity of share ownership to new residents of Broughton and the surrounding area, and to those who missed out first time around. Existing shareholders may also wish to increase their shareholding. There will be forms available at the meeting for those who wish to register interest in the second share issue. You can also do so NOW by replying to this email, optionally stating what level of investment you are considering. If you have already expressed an interest you do not need to do so again. Shares will cost £25 each – the average share holding is around 10 shares.

## **AGENDA**

(Documents referred to are available to members as protected downloads on <http://broughtonvillagestore.co.uk/amm3-docs/> password: UTCE2022AMM)

- Welcome; apologies.
- Minutes of the second AMM on 31<sup>st</sup> August 2021
- Chairman's report
- Presentation of the accounts and Treasurer's report.
- Election of the UTCE Board
- Any other business (if you have a pressing concern please get in touch before the meeting).
- Closing remarks.

## **RESOLUTIONS**

1. to approve the minutes of the 2<sup>nd</sup> AMM
2. to receive and adopt the Chairman's report.
3. to receive and adopt the accounts and the Treasurer's report.
4. to exercise the Society's right under the Community Benefit Societies Act 2014 NOT to appoint an auditor.
5. to re-elect the following office bearers and members to the Board of UTCE Ltd: Christopher Lambton (Chairman); Simon Edwards (Secretary); Donald Stewart (Treasurer), Jen McBeth (in her capacity as shop manager), Camilla Younger, Bill Sheridan

I look forward to receiving your replies. Please get in touch if anything is unclear.

Christopher Lambton  
Chairman UTCE Ltd  
07879 470920