



**Dunbar
community
bakery**

**Invest in
the project!**

What we want to do

WE WANT to open a community-owned bakery in the High Street of Dunbar to produce wholesome and tasty bread baked on the premises. This new venture will fill the gap left on the High Street left by the closure of Smith's Bakery. We believe that a supply of good quality locally baked bread is fundamental to our future as a sustainable, healthy and resilient community.

The community bakery will help to breathe new life into the town centre and make it more attractive to local shoppers and visitors from further afield.

It will provide a new source of employment and training in Dunbar and will strengthen the local community.

Why you should invest

WE AIM to raise £35,000 from shareholders to help meet start-up costs. The rest of the money will come from grants and loans. Some have already been secured. More are in the pipeline.

We are negotiating to lease bakery premises in the High Street, but we have no collateral with which to secure long-term loans. We have been offered short-term loans, but we cannot afford to raise much money in this fashion. Big loan repayments during the first three years of trading would cripple our cash flow. That is why we need to raise as much money as possible in the form of shareholder investments and grants from organisations that help community enterprises and the regeneration of small towns.

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OPEN FOR

.....

BUSINESS

.....

EASTER 2010

Our achievements

IN EARLY 2009, Sustaining Dunbar, a community development organisation, funded a marketing survey to investigate the demand for fresh bread in the town. It showed there was still strong demand for a bakery selling high quality bread and cakes made on the premises. Sustaining Dunbar then drew up a three-year business plan for reopening the former Smith's Bakery as a sustainable community-run enterprise.

In June 2009, Dunbar Community Bakery Limited was officially registered as a community co-operative. In early July we launched a campaign to persuade residents in Dunbar and the surrounding area to become shareholders. By the end of August 160 people had bought shares, contributing £17,600 in equity investment. The bakery project also received pledges of £26,000 in interest-free loans and grants. That brought our total funding to nearly £44,000.

A Management Committee was appointed in late August to set up and run the bakery (*details below*). It includes local entrepreneurs and experts in finance, small business, communications, marketing and community development.

We aim to complete fund raising by the end of November and reopen the bakery before Easter 2010.



You can trust us with your money

ON AUGUST 31ST the Management Committee members consisted of:

Allen Simpson (*Acting Chairman*)
ACCOUNTANT & INDEPENDENT FINANCIAL ADVISOR

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Owns and runs Burnet Simpson
Independent in Dunbar.

Matthew Alsoop
BUSINESS DEVELOPMENT ADVISOR

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He runs a Dunbar-based company called FCSPD Support. This helps small and medium-sized businesses to deal with everything from financial planning to business strategy.

Helen Muir
ALL ROUNDER

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Helen used to run the child-friendly Jungly Fun cafe on the High Street. She now works at Coast Cafe and the Crunchy Carrot.

Jo McNamara
COMMUNITY DEVELOPMENT WORKER IN DUNBAR

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Robert Powell
INTERNATIONAL MEDIA CONSULTANT

.....

Formerly Business Editor of The Herald.

Steve Tossell
PROFESSIONAL ARTIST

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Steve qualified as a chartered accountant and still lectures part-time in accountancy and finance.

Simon Wall
BUSINESSMAN & GRAPHIC DESIGNER

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He owns and runs Storm ID, a design, software development and marketing consultancy based in Edinburgh.

Our mission statement

PRIMARY PURPOSE

- To set up and run a community-owned home bakery in Dunbar that produces and sells wholesome and tasty freshly baked bread.
- To develop a range of new and traditional bakery products that cater for both the mass market and specialist demand.
- To become a well-known and respected provider of quality hand-made bakery goods to people throughout East Lothian.

SUSTAINABILITY

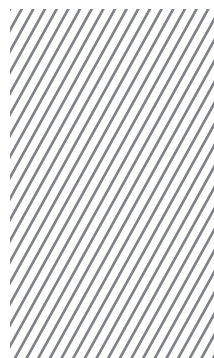
- To trade profitably so that the bakery becomes financially self-supporting and sustainable in the medium to long term.
- To develop wholesale markets as well as retail sales through the bakery shop.
- To react imaginatively to the challenges and opportunities that may arise over time so that the bakery remains a successful commercial venture that improves the life of the community.

SOCIAL AND ECONOMIC BENEFIT TO THE COMMUNITY

- To help revive the High Street of Dunbar so that it becomes more attractive as a shopping centre for local residents and as a destination for visitors.
- To create a new source of employment, with the aim of eventually providing a source of social employment for local residents with specific support needs.
- To play an active role in the regeneration of Dunbar as a thriving community that offers a better quality of life to all.
- To promote healthy eating and an improvement in the local diet in conjunction with other local initiatives.



As a shareholder you will be entitled to attend all general meetings of the co-operative and vote on resolutions proposed.



Will you get your money back?

WE BELIEVE the bakery will be trading profitably within three years. Shareholders will then be offered an opportunity to withdraw capital. However, any cash withdrawals will be at the discretion of the Management Committee at the time.

Please regard your financial contribution to Dunbar Community Bakery as a social investment. Shareholders should not expect to make a financial gain, as they might do by purchasing shares on the stock market. If the bakery fails to become profitable, investors may lose all or part of their money.

We do not expect to distribute profits to shareholders in the form of dividends. All profits will be reinvested in the bakery and charitable activities that benefit the local community. However, we do plan to offer shareholders a discount on purchases made at the bakery

If, for whatever reason, we are unable to proceed with opening the bakery, your money will be returned, minus any administration costs.

If you would like to become a member of the Dunbar Community Bakery Limited please complete **BOTH SIDES** of the form below, on both sides, detach and return to the address below.

Application form to purchase shares in Dunbar Community Bakery Ltd.

NAME

ADDRESS

TEL

EMAIL (for receiving newsletters and other updates)

.....
I wish to become a member of Dunbar Community Bakery Limited and to purchase shares to the value of £..... (minimum £50)

Please make cheques payable to: Dunbar Community Bakery Limited.

Send your cheque with this application form to:
Allen Simpson, Dunbar Community Bakery, Simpson Burnet Independent, 3 Westgate, Dunbar EH42 1JL.

Please complete BOTH SIDES ►►



Find out more

Find out more about the bakery project by visiting the website of Sustaining Dunbar

www.sustainingdunbar.org.uk

If you would like further information, please contact:

Allen Simpson

01368 864400

a.simpson@burnetsimpson.co.uk

The small print

DUNBAR COMMUNITY BAKERY LIMITED

is a community co-operative that is owned by its members and is accountable to them. It was registered as an Industrial and Provident Society, Register No 2714RS on June 4th 2009.

By investing as a shareholder you will become a member of the co-operative. All shareholders have just one vote, no matter how much money they contribute. You will be helping to build a positive future for our community. The commercial success of the bakery is not guaranteed. We shall use your money responsibly, but you may lose all or part of your investment. **Please only contribute as much as you can afford to lose!**

Application form to purchase shares in Dunbar Community Bakery Ltd.

I am interested to join the management committee.

I am interested to help as a volunteer.

I understand the risks of making this investment and consent to you holding information in accordance with the data protection act.

Signed

Date

THANK YOU!

You will receive a receipt of payment by post or e-mail within seven days. Under the money laundering regulations we have to ask for verification of identity before issuing your share certificate.