



Share offer: RCMA Market Garden

Summary

RCMA Market Garden (trading as Riverside Market Garden) is a community-owned organic horticulture enterprise, located on farmland leased from the Coed Hills estate 10 miles west of Cardiff.

We are growing on 5 acres, which also contains 3 large polytunnels, a solar cold store and a packing shed. We aim to make the very best fresh produce available to local people, and at the same time to share our knowledge of creating a small scale, ethical horticultural business.

On-going capital investment is needed to help maintain and grow this award winning social enterprise. This is your opportunity to become involved by purchasing a share in this exciting initiative which is making a real contribution to creating a 'sustainable wales' and making fresh healthy food more available.

The need for investment

Investment of £5,000 is required over the next 3 years, to:

- re-cover the first tunnel
- plant windbreaks and orchards
- cultivate and sow green manures to improve soil fertility
- buy tools for volunteering activities
- improve our tractor
- improve water management
- invest in staff skills

We aim to raise at least £1,000 per year from individual and community investment. Staff and other revenue costs will be met from income generated by sales of produce.

After six years of operation, Riverside Market Garden is on a sound financial footing, with the site producing a superb array of excellent vegetables, and good admin systems. A voluntary Board of experienced social business experts supports the grower.

Projected social returns

Because of its social enterprise structure, we can't pay a dividend or interest. Your money will, however, generate a significant 'social return'. We have established a best practice model for how we will measure and record our progress in this respect, and we will aim to generate social returns in the following areas:

Community:

- inviting local people to become shareholders and participants in a forward looking model of sustainable food supply
- building a stronger community through events and informal networking



- encouraging healthy diets through easy access to fresh organic produce
- offering informal educational opportunities in organic horticulture

Economy:

- creating up to three new jobs
- building a supply chain which keeps money in the local economy
- offering the structure of the project as a model to others, with mentoring support
- collaborating with other small rural businesses on marketing and distribution

Environment:

- managing land to organic principles
- conserving and improving the distinctive features of the rural landscape
- saving energy and the requirement for external horticultural inputs (such as by green manuring rather than importing fertilisers or manures)
- minimising waste through on-site recycling and re-usable packaging

Nature of the offer and targets

The share offer is only available from now to the end of December 2020. Shares are priced at £50 each. We are encouraging local community members to buy shares as:

- an individual (1 share) for £50 - the minimum investment
- household membership or community organisations (2 shares) for £100
- community champion (5 shares or more) for £250+

Withdrawal terms

Whilst this is an investment which is primarily geared to offering a 'social dividend', your share(s) can be withdrawn and we will re-imburse you fully, subject to the following restrictions:

- withdrawals will be approved subject to the total amount of capital being withdrawn by all shareholders being limited to 5% (of total invested capital value) in any one year
- shares are not transferable and may not be sold to others
- if the Board deem that financial conditions do not allow for share withdrawal at the time



What being a shareholder means

All shareholders will be welcome to visit to the Market Garden (subject to prior arrangement), and will receive invitations to special events and activities, including picking your own fresh produce, according to the season. Individuals and families will be encouraged to contribute to work on the site and in any other way they choose. We will send regular e-newsletters and run a website to keep shareholders and other supporters updated on activities at the project.

Whilst we expect that Market Garden shareholders may also want to be customers, there would be no requirement for you to buy produce from us. Shareholders get a discount on veg delivery.

The legal structure we have established (a Society for Community Benefit, registration no. 30958R) has the following key features:

- each shareholder has one vote, irrespective of the number of shares held, and will be invited to general meetings to vote on key decisions and elect the Board
- the assets of the enterprise are locked for community benefit, meaning that if it is dissolved, any assets would be donated to a local community organisation with similar aims

As a Society for Community Benefit, the activities of RCMA Market Garden Ltd. are regulated by the Financial Conduct Authority, with whom it is registered and to whom it is obliged to submit annual returns and audited accounts. However, this offer is not covered by any form of compensation scheme. In the unlikely event of the project failing, you could lose some or all of your investment.

Credentials

Riverside Market Garden has an excellent track record over 6 years, of producing top quality organic vegetables while operating with sound financial management, and won a national True Taste award for its work.

The project was supported in its development phase by the Waterloo Foundation, Cardiff City Council, and the Welsh Government under the EU funded Rural Development Programme.

The Board of the Market Garden enterprise will comprise at least 3 Directors, elected each year at the Annual General Meeting. A full copy of our Rules is available online.

How to apply to become a shareholder

To apply for shares, you must confirm that you have read and agree to the terms as defined above. You can pay online and email the application form to us. Alternatively you can complete a hard copy of the form and send us a cheque. For more information please contact us on admin@riversidemarketgarden.co.uk.

You must be over 16 years old to apply.



Application form for shares in RCMA Market Garden Ltd

(for printing and completing as hard-copy, or to fill in digitally, save and send with email)

I/we apply for shares in RCMA Market Garden Ltd.

name:

organisation (if relevant):

address:

email:

I am over 16 years of age

I have read the share offer document

I/we understand that I/we could lose some or all of what I/we invest

Signature (or digital signature)

Date:

I/we wish to purchase the following number of shares, as valued:

individual (1 share) £50 - the minimum investment

household membership or community organisations (2 shares) £100

community champion (5 shares) £250, or

(other number) of £50 shares

When completed please send with your cheque to

RCMA Market Garden Ltd

46 Ninian Park Road, Cardiff CF11 6JA.

Or pay online and email this form to admin@riversidemarketgarden.co.uk

Many thanks for your support.