



Business plan

2024/25-2029/30

Join us to save
Babbinswood Organic Farm
& grow our community hub

Target £1.52m

Min target £1m

Max target £1.52m

Deadline 31st March 2025

babbinswoodfarmcbs.org.uk



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I. The scope

Placing Babbinswood Farm South into *community-ownership* is an investment in the long-term future of this organic landscape. We see investments as long-term and, ideally, for life. Our journey will be considered and will always have our community and the health of the land at its heart.

This business plan sets out the details of the first five years of establishing Babbinswood Farm Community Benefit Society Ltd. It includes the purchase of land and buildings at Babbinswood Farm in North Shropshire ('Babbinswood Farm South') through the sale of community shares, donations and grant funding. Interest-free loans will also be considered if the share offer does not achieve its targets.

The forecasts and cash flows may seem unambitious to some. This is because our priority is to secure the land for organic management and to provide a base for our community activities. This early stage will enable Babbinswood Farm to continue to operate for the benefit of the community by producing local, healthy and nutritious food for local people, offering access to outdoor space and related activities for the community to enjoy.

The Society will also offer local employment, business opportunities, indoor and outdoor activities, and will nurture the environment by developing wildlife habitats. But we won't stand still., Babbinswood Farm Community Benefit Society will deliver new and exciting projects to fulfill its charitable objects in response to ongoing feedback from our community as finances become available.



2. Executive summary

The Babbinswood Farm Community Benefit Society Ltd (Babbinswood Farm CBS) serves the local community including the nearby villages and towns such as Oswestry, Shrewsbury and Whitchurch.

The overall aim of Babbinswood Farm CBS is to protect the planet by continuing organic, regenerative, and sustainable farming methods at Babbinswood Farm South, whilst ensuring accessibility of land to the local and wider community through nurturing activities, reconnecting people to the land and educating the benefits of organic principles.

Babbinswood Farm is situated in North Shropshire, four miles from the market town of Oswestry. The farm has been organic for over 20 years, producing food that is healthy, nutritious and tasty. By working to organic principles, it demonstrates care for the planet now and in the future.

Land and buildings at Babbinswood Farm have become available following the current owner's divorce settlement. To secure the farm's future, the current owner needs to sell Babbinswood Farm South before 18th April 2025. Therefore, the share offer must be completed by 31st March 2025.

The freehold purchase of Babbinswood Farm South comprises 116.86 acres of agricultural land and woodland plus a number of farm buildings. Some of the land and buildings will be leased back to the current farmers, Barbara Jones and Casha Bowles-Jones on a long-term, 100-year Farm Business Tenancy agreement.

The pastures at Babbinswood Farm South will continue to be maintained as organic, enabling the tenants to continue

to produce organic milk products, alongside organically fed beef and lamb, selling healthy nutritious food direct to the community through their business enterprises.

The purchased buildings will be used for farm diversification and community activities as further investment and finances become available. Whilst not within the scope of this business plan, the latter could include establishing a community café, creating affordable accommodation, putting on craft/ education workshops (e.g. hide or wool processing), or providing a hub for rural micro businesses and start-up businesses. Projects will be developed and funding sourced once Babbinswood Farm CBS has been established. In the first instance, regular rental income will come from the preferred tenants Barbara Jones and Casha Bowles-Jones. This will be sufficient to operate Babbinswood Farm CBS on an annual basis.

Babbinswood Farm CBS proposes to raise funds by offering shares to the community, supplemented with a mix of donations and grant funding, utilising offers of interest-free loans if required.

It will survive thereafter with rent from the tenant farmers. Additional grant aid will provide investment for new community projects, including in the first instance, a dog-friendly farm trail. There will be an open share offer to provide for further capital projects and to support share withdrawals.



3. Our mission statement

Through community ownership the land will continue to be farmed organically and provide environmental education, promoting health and wellbeing and creating inspirational spaces for all now, and a lasting legacy for the future.

4. Objectives

The Objects of Babbinswood CBS are for the public benefit. These Objects are set out in the Rules of the Society:

1. Promote, encourage and advance knowledge of, and research into, sustainable farming through community land trusteeship and the provision of long-term organic tenancies of land farmed following organic principles thus providing nutritious food for the health and wellbeing of people whilst caring for the planet.
2. Advance the education of the public in subjects relating to organic and biodynamic farming methods, conservation and climate resilience, animal welfare, health and wellbeing, local crafts and related subjects, in particular (but not exclusively) by providing courses, workshops and talks within a supportive communal space.
3. Provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship, social circumstances or for the public at large with the object of improving their conditions of life.

To achieve their objects, Babbinswood Farm CBS needs to raise funds to purchase the available land and buildings.



The Community Priorities:

- To maintain the current ethos of the farm for use by the community;
- To promote and advocate organic and animal welfare;
- To provide an activity resource for the local community and beyond.

Nurturing the land and keeping it organic is key to producing healthy, nourishing food and to enable the community to be involved in and enjoy the countryside, providing local employment and business opportunities.

The tenancy

The pasture will continue to be farmed organically. The current owners, Barbara Jones and her daughter Casha Bowles-Jones (the preferred tenant farmers), have built valuable knowledge of the best way to manage the land.

They will continue to produce organic milk products, alongside organically fed beef and lamb on land rented to them by the Babbinswood Farm CBS.

An independent land agent is negotiating the terms of the tenancy on behalf of Babbinswood Farm CBS. We also have a legal representative to provide advice in respect of any conflicts of interest that could arise from the previous owners becoming tenants and to ensure that the details of the agreement are equitable and in keeping with charity law. Should we not be able to come to agreement with the preferred tenants, or they decide not to take on the lease, alternative tenants with the same ethics and dedication to nurturing the soil and environment in line with the Society's Rules will be sought. From discussions with our land agent, we are confident that new tenants could be found very quickly, should this be needed. Evidence suggests that demand for tenanted land in the area is outstripping supply.

A selection of farm buildings will also be placed into community ownership. Some of these buildings will be leased back to the tenant farmers to enable them to provide food to our local community. Others will be used to further our charitable objects.

The funding:

The funds will be raised by a combination of the following:

£1,000,000 Community Share Offer

£125,000 Grant Funding

£400,000 Donations

The purchase:

The Society will obtain 116.86 acres of Babbinswood Farm's pasture and woodland situated on the south side of Berghill Lane, referred to as 'Babbinswood Farm South'.





5. Who we are

Babbinswood Farm Community Benefit Society Ltd (Babbinswood Farm CBS) is recognised by HMRC as an Exempt Charity (reference number: ZD34883). Follow this link for more information about this: www.gov.uk/government/publications/exempt-charities-cc23/exempt-charities

Babbinswood Farm CBS is formed from a group of people dedicated to retaining Babbinswood Farm as a planet-friendly community facility. This will be achieved by purchasing land and buildings to ensure it continues as an organic, sustainable producer of food and provider of a variety of community activities. These activities will include education, access to the countryside, farm walks, nature experiences and other such uses as guided by our members and local community.

Founder members

The organisation was founded by Barbara Jones (right), Casha Bowles-Jones (right), Bex Syrett and Patricia Gibbons. Support for this project has since extended to involve more members of the local community who have key roles in pursuing the Society's objects.

Babbinswood Farm CBS was incorporated in August 2024 with the purpose of purchasing approximately half of Babbinswood Farm (a mix of land and buildings) known as Babbinswood Farm South. The aim is to put it into community ownership to secure the continuance of the organic farm as a whole and to provide a valuable community asset for future generations to be involved with, to nurture and to enjoy.



The founding Board of Directors:



John Gilles

settled in Oswestry with his partner over six years ago, and got involved with Babbinswood Farm via a veggie-box.

John lived and worked for many years in the South East and is an IT professional, now leading a distributed team of software testers.

He is passionate about animal welfare and our local environment (trees, hedges, ponds, wildlife, organically produced food) and encouraging small businesses. He sees these passions embodied in Babbinswood Farm.

As a certified Scrum master, he is used to facilitating meetings and identifying 'blockers' or issues that need to be resolved. John is also an advocate for free and open-source software.



Robert Morris

was born on an organic dairy farm that hosted volunteers from around the world. He has worked for the United States Save the Children Federation in Sri Lanka developing local economic resilience using micro loans, appropriate technology and small-scale agricultural practices. He spent 35 years in architectural practice in Japan and the UK.

Robert is an incorporated member of the Association of Project Safety (Construction Design and Management Regulations) with 25 years' experience. In his architectural role, he had responsibility for sustainable design and environmentally responsible specification of materials. He has also trained in arboriculture and involved in permaculture (member of the Permaculture Association). He has designed and completed a self-built low carbon 'eco' house in 2011 that has achieved Passive House equivalent performance. He is also a member of the Association of Environment Conscious Building.

He is a keen bee-keeper and organic food gardener.



Barbara Rainford

is an elected director of several co-operatives including Mid-Counties Co-operative which has won awards for sustainability.

Barbara ran an accountancy business for many years and then Strawberry Fields, an advertising agency. She is now a marketing consultant specialising in social media. Growing up, she used to help out on a farm in Herefordshire and her love of the countryside began there.



Charlotte Hollins
(representing Fordhall
Community Land
Initiative)

has extensive experience in running and setting up Community Benefit Societies as part of Co-operatives UK and is currently employed as Secretary of Fordhall Community Land Initiative General Manager – the first community-owned farm in England.

Charlotte ran the campaign in 2006 which successfully raised over £800,000 through community shares, to save Fordhall Organic Farm from development.

Charlotte now shares her learning with other community-owned farms across the country, as well as managing the Fordhall Community Land Initiative, with her team of 30, on behalf of their 8,000+ community shareholders.



Daisy Kirtley

grew up working on local farms in Shropshire and came to Babbinswood Farm through the community food forest.

She has a BSc in Ecology and years of experience supporting grass-roots community projects with hands-on assistance, community engagement, research and administration.

She believes deeply in restoring our connection and communal access to the land.



Patricia Gibbons

spent 30 years in a local government social care sector providing financial expertise, managing a team of 14 and interacting with senior management on business reporting and preparing financial models for strategic decision-making.

She is a keen outdoors person, enjoying long walks in the countryside, has two allotments managed using organic methods, and is a member of a number of environmental and historical charities. In addition, she volunteers at a dog rescue centre where she is involved in fund raising. Patricia is Barbara Jones' sister.





Andrew Cristinacce

works for a small consultancy, modelling the effects of new pharmaceutical drugs. Prior to this, he spent 14 years working in wildlife conservation, primarily as a researcher for the RSPB and managing a bird reintroduction project in Mauritius.

He has an MSc in Ecology and is a member of the Shropshire Ringing Group and the Shropshire Bat Group. He is the Shropshire representative for the National Bat Monitoring Programme and he leads a wood warbler project for the Shropshire Ornithological Society.

His skills include mathematical modelling and 15 years of wildlife research.



Barbara Jones BVMS MRCVS VetFFHom (representing the owner of Babbinswood Farm)

is the current owner of Babbinswood Farm where she has lived for 35 years, running a well-established integrated holistic veterinary practice.

For 12 years she has welcomed volunteers to the farm from all over the world. She has also overseen the management of 176 acre Babbinswood Farm for the last 14 years, giving her a wealth of experience in these areas.

She is dedicated to farming organically, believing it is the most sensible way forward for the future of our planet and is working hard to maintain the certification at the farm.



Casha Bowles-Jones (representing the tenants of Babbinswood Farm)

farms at Babbinswood. She is passionate about producing good nutritious food from her herd of beautiful pasture-fed only cows whilst looking after nature and nurturing the soil.

She manages the farmland at Babbinswood Farm adhering to the Soil Association Organic Standards and prides herself on having high welfare standards too! An example of this is with running her cow-calf dairy.

Before returning to the farm seven years ago, she was an educator in the outdoors with all ages and abilities.

Extract from the Rules of the Society:

DIRECTORS

66. The Society shall have a Board of Directors comprising not less than three Directors who shall be elected, appointed or co-opted in accordance with procedures, approved from time to time by the Board, based on merit and objective criteria. Such Directors shall for the purposes of charity law, act as the trustees of the Society.

BOARD COMPOSITION

70. The composition of the Board shall be as follows:

- (a) Up to 9 directors elected by and from the Society's Members;
- (b) Up to 1 Director appointed by Fordhall Community Land Initiative (or any body that succeeds its function);
- (c) A Person appointed as a Director by the tenant farmer;
- (d) A Person appointed as a Director by the owner of Babbinswood Farm;
- (e) Up to 3 Directors, who must be Members, appointed to the Board by co-option.

Co-opted Directors are to be selected by the Board of Directors for their particular skills and/or experience.



Charitable Community Benefit Society

Babbinswood Farm Community Benefit Society Ltd is a charitable Community Benefit Society. As a charitable organisation, it must not distribute surpluses for private gain (known as 'asset lock').

Key features of a charitable Community Benefit Society include:

- Registration with the Financial Conduct Authority (FCA)
- A business industry or trade carried out for the benefit of the community which must also be charitable in law
- People or organisations who can be Members through purchasing share capital
 - Only Members can hold shares
- Members are only permitted to hold one vote regardless of how many shares they hold
- Profits cannot be distributed to Members and must be retained by the Society to further the objects
 - Assets on dissolution must be distributed to another charity

Community shares (also called withdrawable shares) are a unique form of share capital and can only be issued by co-operatives and community benefit societies. Community shares cannot be sold, traded or transferred between Members, unlike shares in a typical company. They cannot increase their value but may decrease if the Society suffers financial losses. It should be noted that the share offer is unregulated. Consequently, there is a risk of losing some or all the amount invested, with no rights to statutory compensation or complaint. Please see note on share withdrawals for further detail relating to this share offer.



6. Our vision

We're walking down the lane on a bright summer morning on our way to a self-sufficiency workshop. The hedgerows are noisy with birdsong. Last week, the lesson was on foraging – it turns out you can make soup, tea and bracelets from nettles – and this week we're learning how to make the best compost on a budget.

Out in the fields beside us, we see the silhouette of Casha, one of the tenant farmers, walking past her cows who are resting in the shade of an oak tree. She waves at us and gives the thumbs up. It looks like she's setting up an interactive farm tour for the latest group of visitors, showing the ins-and-outs of Babbinswood Farm's innovative farming methods.

As we head into the courtyard, we see a group holding jars. It's an outdoors therapy group for families dealing with illnesses, led by a local herbalist. Our community consultations found that many people want to spend more time outside, but have limited mobility, so the therapy group makes sure they're assisted to enjoy the outdoors fully. Whether they're picking flowers or watching birds from the hide in the woods, someone is there to lend a hand.

A herbalist has been running a 'potions' class for children, teaching them how to make their own night-time teas and balms, and tinctures. Some of those children were here last week with a school group as part of their Natural History GCSE (and to clear the shop out of homemade milkshakes!).

Three main meeting rooms have been kitted out, all named after important cows. Today we're in the Peggy room, which the resident Rural Arts Hub has transformed into looking

like an indoor meadow. A traditional woodland skills group has been in here making their own bentwood chairs from Babbinswood-grown hazel, and a few of them have thankfully been donated to the Peggy room – we sit down to get some respite from the sun.

On our lunch break, we wander back towards the community café. We're guided by the aroma of the onsite bakery (run by our tenant) using grain harvested from the farm's fields, grown between alleys of hazel, hops, berries and willow. Grow-your-own weekly classes have helped to develop the new food forest beside these fields, and they've added an amazing sensory garden. Horticultural therapy groups for vulnerable adults and young people have loved it, and there are plans for healthcare professionals to learn about social prescribing here.

We sit down to eat in the courtyard beside a family and their friendly collie dog, who have just visited the ancient oak in our community woodland. It seems too sunny to worry about now, but we do intend to come back next week for a talk on insulation and eco-building. Or is it renewable timber sourcing and natural systems for waste, like the ones here at Babbinswood? we ask, but the pancakes have arrived and we're a bit distracted.

Time to relax.



7. Why we are doing this

The benefits of becoming a Community Benefit Society

Our aim is for Babbinswood Farm CBS to deliver:

Sustainable agriculture:

supporting organic, family-run farming that builds soil and protects our countryside

Environmental education:

courses, workshops and activities for all ages and abilities

Food sovereignty:

access to land and healthy, affordable and ethical food

Connection:

a place for the community to grow, connect and relax

Ecological resilience:

education, resources and research into adaption and fulfilment in a changing world

How the impact will be measured

The impact of the benefits listed above will be measured in several ways:

Feedback

Attendance at regular and one-off volunteering events

Bookings for workshops

Social media

Press

Number of shareholders

Number of visitors to farm trail

Number of school visits

Financial stability



Why we will offer a long-term Farm Business Tenancy

We intend to offer future tenant farmers of Babbinswood Farm CBS a 100-year tenancy agreement. This is significant when the average UK tenancy is less than ten years in length. We believe a long tenancy is vital to ensure the health of our land is maintained and enhanced.

A good farmer observes and learns how to work with their land and all the other life forms associated with it. It can take many decades to develop this relationship, learning from every season as it goes by. This knowledge is not easily taught in colleges, but is passed on from generation to generation. It is the reason why long-term tenancies or ownership is so important on farmland.

Healthy biodiversity of the natural world is the foundation for the health of the human community, because what we eat becomes us. Organic philosophy is an important fount of knowledge and experience guiding farming, backed up by standards of good practice and supported by legislation. Maintaining organic farming practice at Babbinswood Farm is vital to our community as it supports continuity of good ecological farming practice. Growing food with high nutritional value in this way enhances the local ecology, biodiversity and is food for body and mind.

Working in harmony is beneficial for both the local and wider community. This cannot happen overnight and would be logistically impossible were short-term tenancies in place. To put it in context, it can take anything between 500 and 1,000 years to form just one centimetre of soil.

The role of plants in feeding soil organisms in return for minerals and trace elements, is part of the complex interrelationships and interdependence that build health and resilience. Plants also manage water cycles through transpiration.

There needs to be an incentive for a tenant to invest in the health of the land and soil long-term. Having the ability to pass the stewardship of the land to the next generation provides this incentive. Babbinswood Farm CBS recognises the importance of maintaining continuity of land stewardship and the well-established knowledge of the farm, that derives through a long-term tenancy.

Most importantly, it provides the incentive for our tenants, and all future tenants after them, to invest in the health of our soil.

If our tenants choose to leave through the duration of this tenancy then we would seek to find new tenants under the same terms.

It is important to note that in offering such a long-term tenancy agreement, there will be an impairment provision made within our annual accounts, which reduces the value of our asset. This is because the 'hope value' is removed from the land as a result of the long-term tenancy restricting its use to organic stewardship for 100-years.

The Board is confident that offering a long-term tenancy fulfils our charitable objects as stated within our Society Rules.

Further detail on the impairment can be found in section 12.

The risk of not taking action

Part or all the farm is at risk of being sold following a divorce settlement requiring the owner to take out an expensive short-term loan to keep the farm together. Now, because of the difficulty obtaining long-term finance on a farmers' income, the options are limited and time constrained. The simplest way to raise the money would be to sell part of the land and buildings to the highest bidder on the open market. In all likelihood, the sale would be to developers who have no appreciation of the value of the farm to the community and the environment. The vendor would prefer to offer a sale to the community to ensure this land can remain in organic stewardship, but due to the terms of their loan, they can only wait until 31st March 2025.

Our community has come together and is working closely with the current owner to ensure this land can move into community ownership, saving it from the open-market and thus safeguarding its organic practice and its community value.



Community Ownership

It became apparent through public consultations that there is significant support for the community ownership project at Babbinswood Farm.

By Babbinswood Farm CBS purchasing land and buildings at Babbinswood Farm South, through community ownership, it will be possible to secure and develop the future of Babbinswood Farm as a community hub and organic food source, building food security and making it a place for the community to visit and enjoy.

Public support

The plans in this document and the accompanying share offer have been confirmed in recent surveys and public meetings.



Surveys

Two surveys have been circulated (in May and November 2023) to gauge views of the public, both locally and from the wider community. The response to the surveys was very encouraging. The initial survey in May 2023 gained 36 responses and the subsequent survey in November 2023 achieved 126 responses.

Summary

73% strongly support the proposal to transfer some of Babbinswood Farm into community ownership (May 2023)

94% would buy community shares (November 2023)



Public meetings

These surveys were followed by a public consultation attended by 30 people on 3 December 2023.

The outcome was overwhelming support for maintaining the organic legacy of Babbinswood Farm and encouragement to do so by transferring land and buildings to community ownership along the lines of Fordhall Organic Farm through the Fordhall Community Land Initiative.

A further public meeting took place on 29 February 2024 to update the wider community. There were 25 attendees. There were two main topics covered:

Why is Babbinswood Important?

- Food security: local, organic food for people. Organic dairy and local food products for the community via the farm shop
- Opportunity for the community to become involved in the production of food. Understanding where our food comes from, the relationship between the health of the soil, plants, animals, and people and, of course, a healthy, resilient planet.
- Connections to the land for those without land.
- Safeguarding land and soil for future generations: caring for the soil and treating the farm with a respect that spreads throughout the local community.
- Building a diverse farm, a community living and working together, bringing people together, caring way of life, positive place, lovely place to volunteer, local employer, at the heart of the community, aspiring to a good work-life balance.

What would you like to see here in the future?

- Food and farming (food security, community allotments, community café, local produce for sale, organic compost for sale, native breeds and crops, showcase and soil testing, silvopasture)
- Animal welfare (safe place for animals and people, animal husbandry, animal burial ground)
- Nature and outdoors (agroforestry demos, herb and foraging walks, dog-walking trail, increased biodiversity)
- Education (school visits, Forest School, training for other farms, crafts, permaculture courses, growing/farming opportunities)
- Well-being (care of farm workers, emotional health for the public, Care Farming, calm/nature space for veterans, social prescribing for mental health)
- Marketing, Promotion and Partnership working (OsNosh, open days, The King's Trust, Shropshire Good Food Partnership, increased/better signage, improved parking, more professional appearance)
- Gender equality and diversity and inclusion (disabled access, sensory garden for those with visual impairment, areas for birdsong)
- Accommodation (community housing, B&B, rental spaces for businesses/community, outlets, café and outdoor seating).



Deprivation and local plans

The Index of Multiple Deprivation (IMD) 2019 for Shropshire demonstrates that there are pockets of deprivation in and around Oswestry.

Populations in such areas of deprivation, in particular the 'Living Environment', are low scoring (see Glossary) and would benefit from a community asset like Babbinswood Farm South where they could enjoy fresh air and activities whilst learning new skills and making new friends, improving mental health and well-being.

For Babbinswood Farm CBS, 'local community' is represented by the area geographically local to Babbinswood including local townships such as Oswestry, Ellesmere, Whitchurch, Wem and Shrewsbury plus outlying areas. Some of these areas score low (most deprived) overall on the 2019 IMD, whilst outlying areas score very low in the categories 'Living Environment' and 'Barriers to Housing & Services'.

The Shropshire Plan 2022 to 2025 includes promotion of healthy people and a healthy environment.

The Shropshire Climate Action Partnership (Zero Carbon Shropshire) was set up to fight climate change in Shropshire, taking a coordinated, collaborative response to the climate and ecological crisis at local level. The Partnership is supported by volunteers drawn from a wide range of business sectors and communities across Shropshire and has established working groups to develop a vision and actions for topic areas including Land and Biodiversity. There is a Local Nature Recovery Strategy being developed in Shropshire which will fit in with Babbinswood Farm CBS's objects.

Along with a number of Shropshire Council's own corporate actions, the Climate Action Plan includes tree-planting schemes, working to sequester carbon locally as well as promoting resilience and adaptation to the climate crisis and ways to live low carbon lifestyles.

Babbinswood Farm CBS supports these focused strategic objectives:

- To keep the planet green
- To keep Shropshire green and safe
- To promote the means to tackle climate change and reduce the carbon footprint
- To enable safer, sustainable, diverse and inclusive communities that pull together by addressing the issues they face; and adopting the waste hierarchy to reduce, reuse, recycle and recover from all household waste.
- To maintain, protect, and enhance our outstanding natural and historic environment, promoting positive behaviours and greater biodiversity and environmental sustainability.

The Society will ensure the future at Babbinswood Farm South can continue to contribute immensely to the above plans to nurture the land and environment by:

- maintaining the Soil Association's organic certification (the land being long-established organic contributes to the biodiversity and carbon sequestration targets for Shropshire)
- re-laying and planting new hedges
- planting more trees for agroecology where over the last few years tree-planting has been a key part of the focus
- encouraging local wildlife to thrive and creating new habitats

Building works will be carried out in a sustainable way, by using natural materials and reusing existing materials where possible.



Progress following public consultation

Since the first two public meetings, people from the community have shown their support by taking part in the Core Group or Steering Group established to drive this project forward. This ensures that the community is able to influence this project at every point.

Pre-requisites

From the community and Society's point of view, the land must remain organic. The buildings must retain their character, regardless of the changes of use. Any shared access will have to be maintained to ensure that safety is a key priority, and temporary restrictions are notified in advance, clear and well-publicised.

The environmental impact of Babbinswood Farm covers a wider area. Although the reach to local people for produce delivery is approximately a 20-mile radius, there are people from all over the UK (and further afield) coming to the farm for experiences through volunteering (Wwoofers, HelpX and individuals), bushcraft weekends, farm stays, etc.

Other Support and Involvement (local organisations, assets, activities and services):

There are many organisations which already support Babbinswood Farm, all of whom are also fully supportive of the move into community ownership. They include:

Shropshire Wildlife Trust

Wildlife Rehabilitation

OsNosh CIC

Avalon Care (supporting adults with learning disabilities)

Rural Arts Hub

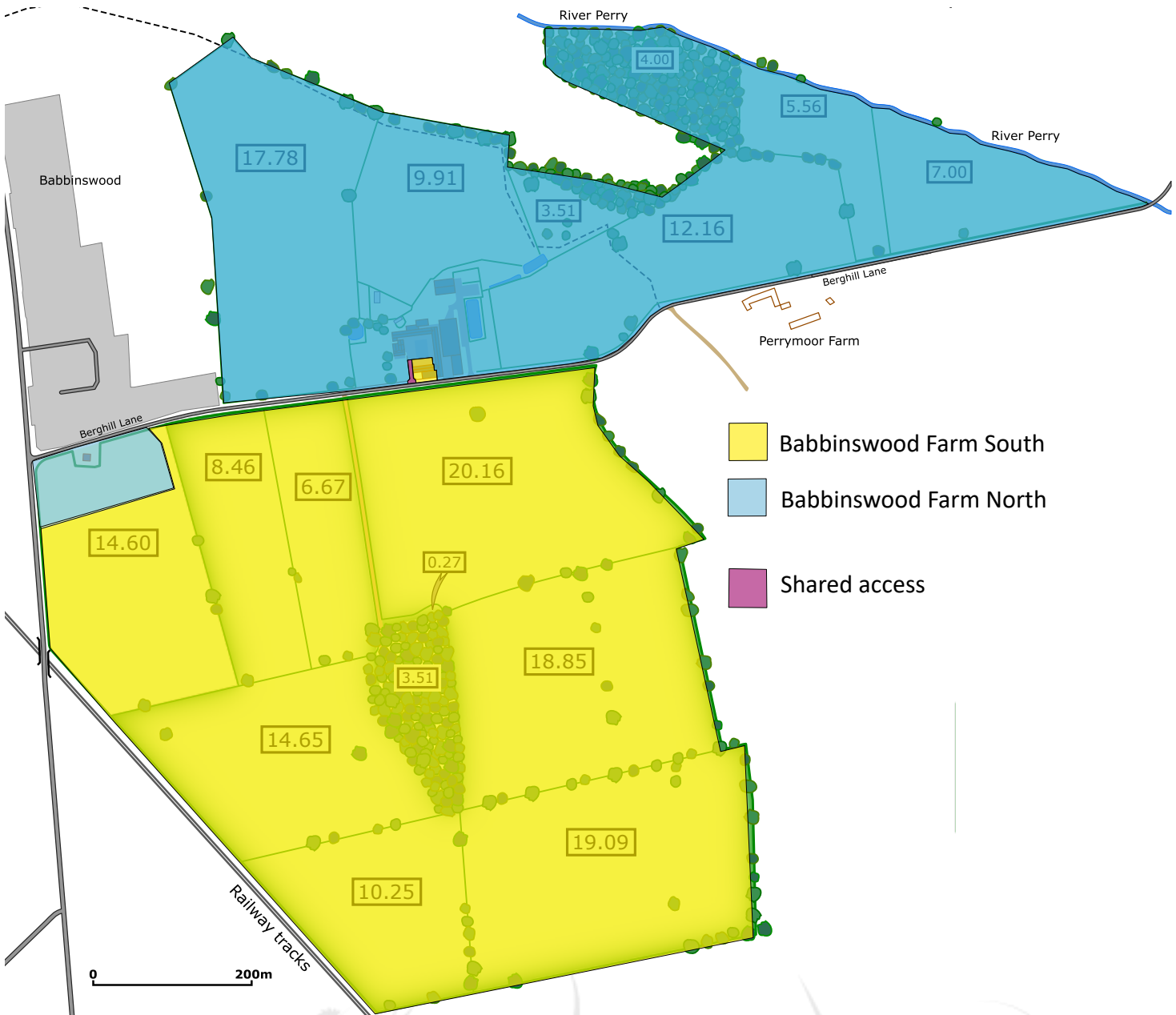
Links to local organisations such as these will be continued and developed further under the CBS.

8. Babbinswood Farm

Information in this section has been extracted from the valuation report produced by Atchams Surveyors (18 October 2024).

Babbinswood Farm spans the north and south sides of the west stretch of Berghill Lane, Whittington. Berghill Lane is a council-owned road.

The land



There is no water course through the area of land for sale, but there are several drainage ditches. A land drainage system was installed in the fields in the 1960s to alleviate the tendency of waterlogging in places. Despite the potential for water pooling, the Environment Agency reports no risk of flooding.

The land is part of a 3-year SFI Pilot Scheme for low input grassland, hedgerow and waterbody buffering. It is within a Nitrate Vulnerable Zone. No Carbon Credit or Biodiversity Net

Gain schemes are in place.

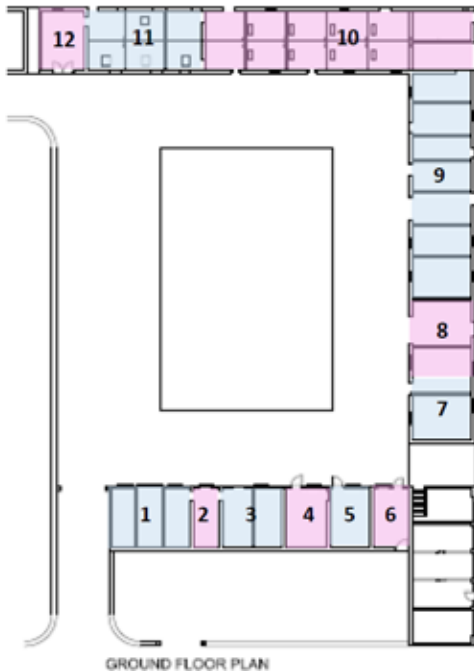
The area has fence or hedge boundaries and there are no public footpaths on the land. There is mains water to the land. There is a line of electricity poles and a number of overhead electric and telephone wires across the land.

There is an area of mixed deciduous woodland in the centre of the agricultural pastureland.



The buildings

The range of farm buildings offered for sale is situated on the north side of Berghill Lane. The buildings are two-storey and constructed of red brick with mains water and electricity and are represented by units 1-5 in the plan below left. These buildings, the roadside shed and the courtyard area highlighted in red below right are available for purchase.



Access to the buildings will be directly from Berghill Lane and via the concrete courtyard area. Access to the courtyard area will be along the shared access road (not offered for sale) which serves the farmhouse, other farm buildings surrounding the courtyard and main area of the courtyard. Shared use agreements will be in place to facilitate access.

A condition survey (available on request) has advised that the brickwork of the buildings appears to be basically sound and repairable. Similarly, the timber roof and upper floor structure is generally sound. The roof slates and ridge tile can

be taken off and reused. The concrete floors are adequate for current and similar commercial uses only. Everything else is in a poor state of repair and should be replaced. Repair by a construction contractor would be expensive, but economical repair could be carried out by suitably supervised and skilled voluntary labour – dependent on the intended use of the buildings. Further remedial work may be required depending on how the buildings are utilised.

For the activities within the first five-years of this plan, no extensive or costly renovation works are required.



9. What we need

Babbinswood Farm CBS needs to raise £1.5m to purchase the land and buildings at Babbinswood Farm South and bring it into community ownership to ensure it can continue as an organic farm producing healthy nutritious food, as well as continuing to be a community asset for the local and wider community.

The 116.86 acres of land plus farm buildings to be purchased are valued at £1.438m (October 2024 – valuation by Atchams Surveyors). In addition to this, there will be conveyancing costs and other associated professional fees. No immediate significant capital outlay on the property will be necessary to ensure the Society's objects can be achieved.

Funding Sources:

- Community shares
- Grant sources
- Donations
- Interest-free loans (if required)

Alternative funding scenarios

If Babbinswood Farm CBS is unsuccessful in gaining all or part of the 1.525m funding, the Society would initially sell more community shares to make up the shortfall, seeking five-year interest-free loans to extend the time for fundraising as a last resort.

If Babbinswood Farm CBS falls short on our fundraising target in any way, and interest-free loans are not forthcoming, alternative scenarios have been researched and fully costed within Appendix 5.

In this instance, we would opt to buy as much land and buildings for which we have the funds for. We will also discuss the potential of time extensions with the vendor, but there is a chance that the remaining land will be sold on the open market.

Each alternative involves purchasing less land and buildings, resulting in less rental income to the CBS. Our running costs and activity will, of course, need to reduce to match this. Our current lowest alternative is if we were to raise £800,000, allowing us to purchase 55.21 acres of pasture and woodland and all of the planned buildings (665sq.m.).

With all alternatives, the Board of Directors will review the business plan to assess feasibility. The Board is committed to only moving forward with alternatives that ensure we can fulfil our charitable objects and have a financially viable Society.

If a smaller piece of land is deemed sufficient to fulfil the charitable objects, the Directors reserve the right to move forward on this basis with the funds raised. Similarly, if the Board decides that the funds are not sufficient to purchase a viable proportion of the asset, we will assess the options and share them with you.

Rest assured, no alternatives will be progressed without first communicating with prospective investors. At this point, if you are not happy with the proposals, you can withdraw your application.



10. How we got here

Babbinswood Organic Farm is a 176-acre farm in North Shropshire, a few miles outside the market town of Oswestry. It is currently owned by Barbara Jones.

Babbinswood had been a dairy and arable farm since at least 1890 when the Jones family arrived as tenant farmers. The freehold of the farm was purchased in 1993 by Richard Jones. Organic certification was achieved in 2002.

Following a separation and later divorce, Barbara (Richard's ex-wife) and their daughter Casha ensured the continuation of the organic status through leasing to specialist tenant farmers and later taking over the day-to-day management of the farm themselves.



History of the farm

Babbinswood Farm had been a dairy and arable farm since the 1890s when the Jones family arrived as tenant farmers, purchasing the freehold 100 years later in 1993.

Since then, the farm has evolved into an organic, regenerative food producer that holds the community at its heart, rearing its dairy and beef herd alongside the flock of sheep.

The holistically managed organic farm (certified organic since 2002) uses farming practices that actively build the soil by rearing livestock on pasture without artificial fertilisers and pesticides. Recognising that the world's food and farming systems need fundamental and urgent change, the focus at Babbinswood Farm is on promoting soil health, biodiversity and animal welfare, whilst providing nourishing food for all.

Starting with one cow in 2017, there are now 74 pasture-fed dairy and beef cattle plus over 130 sheep managed by Barbara Jones and her daughter Casha Bowles-Jones. Calves are raised by their mothers, a method known as cow-calf dairying – so the milk is shared between the farmer and the calf, rather

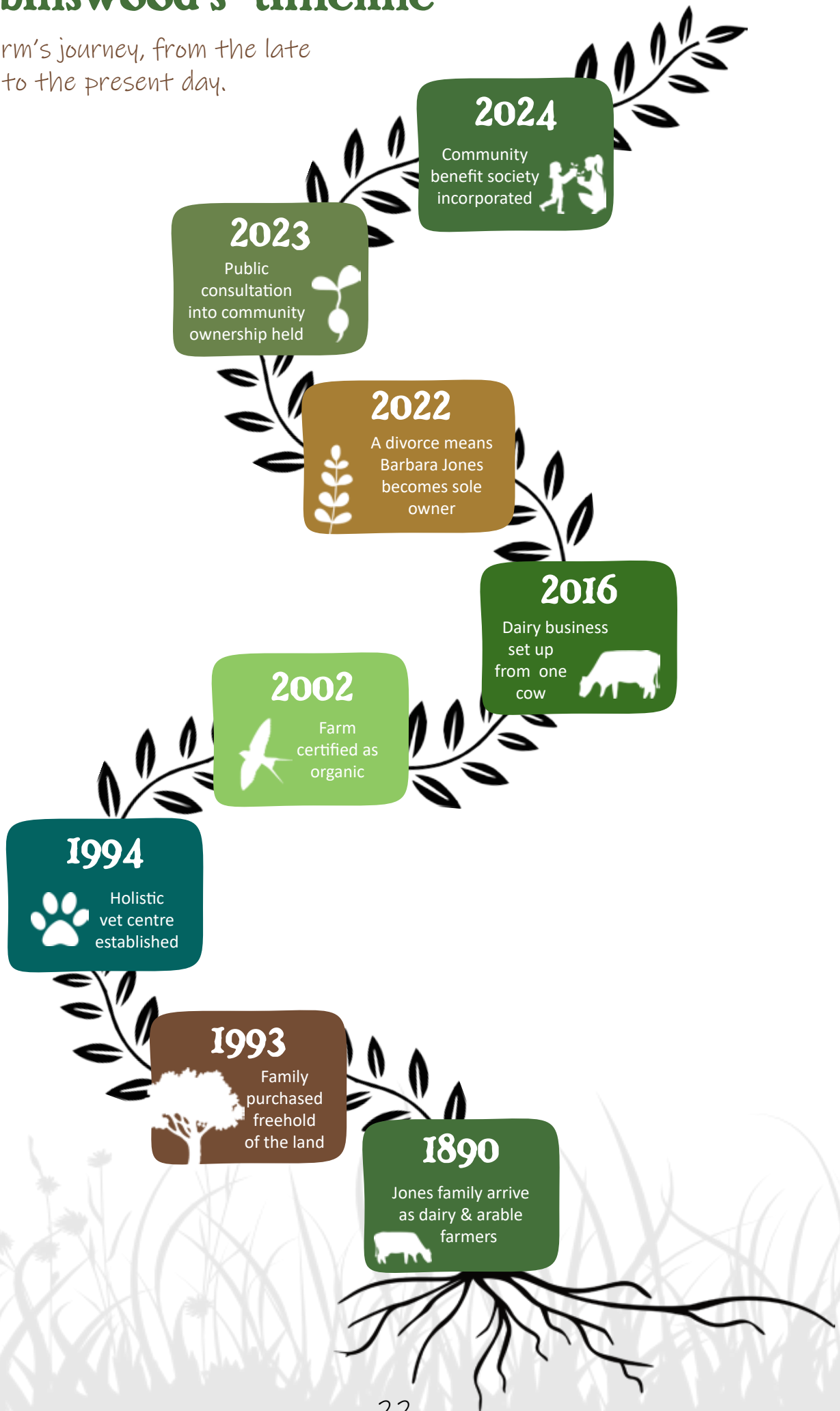
than the standard practice of the calf being separated from its mother at birth. Milk produced from the dairy herd is processed on farm and sold, along with meat from the beef herd and sheep flock, and fruit and vegetables grown on the farm. Everything is sold direct to customers through the farm shop and produce delivery service.

Alongside farming activities, outdoor education workshops have been run by the family for a number of years in the fields and woodlands. Projects have included a community garden, therapeutic sessions for adults with learning disabilities, team building days, family events and seasonal community celebrations. The farm has also provided building units for local small and start-up businesses. Not only is Babbinswood Farm a flourishing working organic farm, but it is already a hub for our local community. We know there is potential through community ownership to develop this much further.



Babbinswood's timeline

The farm's journey, from the late 1800s to the present day.



II. What we will do

The Society will serve the local community including nearby villages, and towns like Oswestry, Shrewsbury and Whitchurch, whilst also having supporters much further afield.

We are confident that, working with our tenant farmers, we can establish exciting new projects to achieve our charitable objectives. These could include:

Short- to Medium-term Plans (1-5 years)

- Educational tours for schools and other local groups
- Lectures on managing the soil, producing good food
- Leisure for the community, including guided nature walks, foraging, safe dog-walking paths.

The farm walks (right) will be a priority. They will follow the perimeter of the land at Babbinswood Farm South. The blue track will have shared access for the CBS and the tenant farmers.

The woodland at the heart of Babbinswood Farm South will be retained by the CBS to develop its community activities.

Longer-term Plans (5+ years)

- Rural skill courses such as hedge-laying
- Hub for rural micro businesses
- Space for start-up businesses
- Community café

Surveys and public meetings have demonstrated that there is passion and support behind this asset being put into community ownership as they recognise the long-term benefits of the farm. Other than becoming a landlord, those benefits also include re-connection to the land, enjoying access to the flourishing countryside to benefit mental health and well-being, as well as education, local employment or business opportunities.

In the immediate area, there are no organic farms under community ownership offering the wide range of facilities for the community that are planned for Babbinswood Farm South.

The Fordhall Community Land Initiative (FCLI) based in Market Drayton (approximately 30 minutes from Babbinswood) was England's first community-owned farm, created in 2006. FCLI has the tagline '1 farmer, 8,000 landlords', and is a thriving community hub which Babbinswood Farm CBS strives to mirror. More recently, Kindling Farm on the outskirts of Liverpool have also successfully become a CBS.



I2. Making it happen

Investment costs after purchase

No major capital outlay will be needed immediately after the purchase of Babbinswood Farm South. Minor costs will include the installation of electricity and water meters which have been built into the forecasts.

During the first five years, the projects will involve volunteers with appropriate knowledge leading the events. Where specialist expertise needs to be drafted in, we may employ the tenant farmers or other professionals to support the events and school visits. This would involve an amount of remuneration which will be covered by an attendance fee to cover costs.

We will seek grant aid to support the development of facilities such as the dog-friendly farm walk - our first priority after purchase.

Further projects beyond our first five years, such as rural skills, will be managed in consultation with the tenant farmers so costs can be negotiated and apportioned fairly. More major projects will require upgrading of the landlords' buildings to make them fit for purpose as business spaces (these spaces will not be included within the 100-year tenancy agreement)..

A community café, for example, will need significant funds to renovate and convert the buildings. Building maintenance will be carried out by our team of volunteers, where necessary supervised or carried out by professionals.

Development costs will be needed for these longer-term projects as they evolve. There is no rush for this investment, and it can happen as projects are agreed and funding sourced, following consultation with the Members and in-line with priorities and capacity from the Board.

The Board of Directors will be made up of volunteers from the community. We have a part-time self-employed Communications Officer; we see this role continuing once the purchase has been completed when we will also employ a part-time administrator to manage the day-to-day business requirements and to support membership.

Income and Expenditure report for the first five years of operation

Babbinswood Farm CBS will lease Babbinswood Farm South, comprising land and a proportion of the farm buildings, to the preferred tenants: Barbara Jones and Casha Bowles-Jones.

This will enable them to build on the work already established including organic stewardship of the land and high animal welfare, whilst building the soil health and protecting the planet.

In addition, the Society will develop activities and experiences on-site for the community, contributing towards the Society's

charitable objectives and utilising the buildings, footpath and woodland that the Society retains. Some of these activities will be free, whilst others will carry a fee for taking part, should outgoings be significant and grant-funding be unavailable. Each event will be fully costed to ensure there is no negative impact on cash flow.



Breakdown of the purchase costs and income sources

Costs of setting up Babbinswood Farm Community Benefit Society:

Purchase of land and buildings	£1,438,000
Legal costs and professional advice	£20,000
Accountancy fees	£3,500
Installation of electric and water meters	£2,000
Promotional costs, stationery, printing etc	£10,200
Consultancy fees (land agents)	£2,500
Crowdfunding fees and other admin costs	£31,488
Total capital requirement	£1,507,688
<i>Financed by:</i>	
Other Grants	£125,000
Community Share Offer	£1,000,000
Donations and Gift Aid	£400,000
Total funding sources	£1,525,000

Set out above is a breakdown of the costs of the purchase of all the land and buildings currently available. The figures assume that the target funding will be achieved.

The figures below are based on the purchase of all the currently available land and buildings. The assets will be purchased for £1,438,000. The costs relating to the purchase will span the first two years.

Cash flow forecast

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Fund raising events	£0	£5,000	£5,000	£5,000	£6,000	£6,000
Income from activities	£0	£1,500	£2,500	£3,500	£4,000	£5,000
Rent from tenant	£0	£18,520	£18,520	£18,520	£18,520	£18,520
Rent from other sources	£0	£4,334	£5,334	£5,818	£5,880	£5,943
Operational income	£0	£29,354	£31,354	£32,838	£34,400	£35,463
Grant income	£125,000	£5,000	£5,000	£5,000	£5,000	£5,000
Donations	£400,000	£5,000	£2,500	£2,500	£2,500	£2,500
Int free loans	£0	£0	£0	£0	£0	£0
Sale of shares	£1,000,000	£10,000	£10,000	£10,000	£10,000	£10,000
Total Income	£1,525,000	£49,354	£48,854	£50,338	£51,900	£52,963
Shares withdrawn		£5,000	£5,000	£5,000	£5,000	£5,000
Purchase land & buildings (incl fees)		£1,438,000	£0	£0	£0	£0
Cost of asset purchase	£52,188	£17,500				
Administration costs		£6,317	£6,425	£6,537	£6,652	£6,770
Wages/salaries		£17,397	£17,937	£18,494	£19,067	£19,658
Utilities		£720	£742	£764	£787	£810
Professional fees		£2,000	£2,000	£2,000	£2,000	£2,000
Activities costs		£6,325	£425	£600	£650	£825
Total Expenses	£52,188	£1,493,258	£32,529	£33,395	£34,156	£35,064
Net cashflow	£1,472,812	-£1,443,904	£16,325	£16,943	£17,744	£17,900
Balance brought forward	0	£1,472,812	£28,908	£45,232	£62,176	£79,920
Cash at end of year	£1,472,812	£28,908	£45,232	£62,176	£79,920	£97,819

Should we not achieve the target, alternative combinations of land and buildings have been costed for viability. The table below (in appendix 5) sets out options for buying different proportions of the assets. The first column shows the original purchase and funding target, included for comparison purposes.



Profit and loss

The profit and loss account projections for the first five years of trading are set out below. In 2025/26, there is a provision for impairment which represents the reduction in land value following the 100-year Farm Business Tenancy agreement. This impairment reflects the true cost of the land as agricultural when the 'hope' value has been removed. This is because for the next 100-years it is tied into a contract of organic stewardship.

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Donations	400,000	5,000	2,500	2,500	2,500	2,500
Grants	125,000	5,000	5,000	5,000	5,000	5,000
Fund raising events		5,000	5,000	5,000	6,000	6,000
Income from activities		1,500	2,500	3,500	4,000	5,000
Rent from tenant		18,520	18,520	18,520	18,520	18,520
Rent from other sources		4,334	5,334	5,818	5,880	5,943
Total income	525,000	39,354	38,854	40,338	41,900	42,963
Provision for Impairment - see note		934,700				
Cost of purchase	52,188	17,500				
Administration costs		6,317	6,425	6,537	6,652	6,770
Wages/salaries		17,397	17,937	18,494	19,067	19,658
Utilities		720	742	764	787	810
Professional fees		2,000	2,000	2,000	2,000	2,000
Activities costs		6,325	425	600	650	825
Total expenditure	52,188	984,958	27,529	28,395	29,156	30,064
Annual surplus /(loss)	£472,812	-£945,604	£11,325	£11,943	£12,744	£12,900
Accumulated surplus/(loss)		-£472,792	-£461,468	-£449,524	-£436,780	-£423,881

Note: It is expected that immediately after purchase, a 100-year Farm Business Tenancy will be granted to Barbara Jones and Casha Bowles-Jones on the farmland and some of the buildings, with an annual rent of £18,520. The effect of this is to reduce the value of the land and buildings for accounting purposes; accordingly, a provision has been made in these accounts, as advised by our land agent and accountants of 65%, and will be reviewed periodically. More detail on this can be found later in the section headed Land Value - the implications of a long-term tenancy.



Babbinswood Farm CBS Balance sheet forecast

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Fixed assets		£503,300	£503,300	£503,300	£503,300	£503,300
Current Assets						
Cash	£1,472,812	£28,908	£45,232	£62,176	£79,920	£97,819
Total assets	£1,472,812	£532,208	£548,532	£565,476	£583,220	£601,119
Liabilities	0	0	0	0	0	0
Total Net Assets	£1,472,812	£532,208	£548,532	£565,476	£583,220	£601,119
Members shares	£1,000,000	£1,005,000	£1,010,000	£1,015,000	£1,020,000	£1,025,000
Revenue Account	£472,812	-£472,792	-£461,468	-£449,524	-£436,780	-£423,881
Shareholder Funds	£1,472,812	£532,208	£548,532	£565,476	£583,220	£601,119

The revenue account above reflects the impairment value apportioned to the land under the 100-year tenancy agreement, as noted in the Profit and Loss above.

This reflects, on paper, a reduction in the value of the Society's assets. This poses a risk should the Society ever wish to sell its assets, and it would mean that Members would not be able to receive all of their share value back.

The Board of Directors sees the purchase of Babbinswood

Farm South as a long-term investment, prioritising the health of the soil and the community around it by making long-term decisions in a way that a commercial investor may not. In this instance the true value of land can be seen in pounds, whereas the social and environmental value we hope will far exceed this financial reduction.

Managing investment and capital beyond the purchase

Beyond the target date we will have an open share offer which will be used to fund any interest-free loan repayments and share withdrawals.

Further grant income, along with revenue surpluses, will support future projects/activities. Based on the experience of Fordhall Community Land Initiative (0.05% annual withdrawals), the level of share withdrawals has been conservatively projected to be £5,000 per annum. It has been assumed that we will not be taking up any offers of interest-free loans, unless it becomes necessary. If this is the case, then costings will be presented to the Board and approval sought prior to going ahead. If we seek interest-free loans because we have not reached our minimum share offer target, then then we will inform our prospective Members at every step.

Within the Farm Business Tenancy arrangements our agreement will allow for periodic rent reviews every five years.

At this point the use of the land, access for the CBS, condition of the buildings and market values will all be taken into consideration.

Expenditure has been inflated by 3%, excluding rent, which is reviewed every five years. Administrative costs include insurances, stationery and printing costs to maintain communications. Wages and salaries cover employing an administrative assistant to support day-to-day tasks such as post, emails, filing and membership-related duties as well as a self-employed Communications Officer to promote the CBS and its activities, overseeing the website and social media as well as dealing with the press (this latter post could be made redundant if income through the open share offer was lower than projected).

Activity costs in the first year are significantly higher than subsequent years as this takes into account the investment in the farm nature walk needed to ensure the safety of the public and the livestock.



Share withdrawals

We hope Members will also see investments in Babbinswood Farm CBS as the start of a long-term, even a life-long relationship as we develop, grow and nurture this special place together. Nevertheless, we have allowed for a degree of annual share withdrawals within our business plan.

These are based on us achieving as much or more than is needed to be withdrawn in new investment, in our open share offer. A successful open share offer requires a Board to be actively pursuing it, and a pool of prospective investors who want to become owners of the land and are prepared to invest, even though their money is not needed to buy the land (as exists as a driving motivator for investors in this share issue).

It is important to be aware that, should the open share issue

be less successful and/or the Board believes that there was a more important use of such new capital as had been received, that the amounts available to be withdrawn might be much less or may not be possible at all. Similarly, should the Society become insolvent, due to a reduction in the asset value, it would not be possible to have your share value back in full.

Of course, we hope to surpass all expectations very quickly, but the Board believes it best we start with a conservative plan and build from there.

Land value – the implications of a long-term tenancy

The land and buildings have been professionally valued at £1,438,000 as at October 2024. Once the 100-year lease is offered, the value of the asset will reduce significantly, but it will give our tenant(s) security and the incentive to invest in land and soil, whilst achieving the CBS's charitable objectives. This is something we are deeply passionate about and the Directors are confident that this offer sits within our charitable objects and obligations.

Our land agent has advised that the initial reduction could be up to 65%, so we will revalue the land before the first financial year-end. The financial implication of this revaluation is why long tenancies are not offered in the private sector. Even with a steady income of rent for the 100-years, the capital value of the property cannot be achieved because vacant possession is not possible until the lease has expired. But, as Babbinswood Farm South will be in community ownership in perpetuity, this value only becomes relevant if the community chooses to sell the farm.

According to our land agent, the land will recover its value over the period of the lease at a flat rate of approximately 6.5% every ten years. Nevertheless, we believe that community ownership will bring greater value back to the community and into the planet that far outweighs the capital purchase. Furthermore, by renovating the buildings, generating economic/ community activity on site and employing people, the value of our assets in the balance sheet will increase over time.

When the land at Fordhall Organic Farm was purchased by the Fordhall Community Land Initiative in 2006 for £800,000, and a 100-year Farm Business Tenancy was agreed, the land was revalued at less than £400,000. However, through support and investment by their community, the CBS balance sheet now sits at over £1.5m, even with the long-term tenancy in place.

The Babbinswood Farm CBS Board has reviewed the implications of this revaluation and strongly believes the benefits offered through a long-term tenancy far outweigh the risks. We have not taken this decision lightly and appreciate the large depreciation of the land. We believe that community-ownership is one of the few legal models that

allows long-term environmental and community-benefit to take precedence over financial gain.

Note: If Members do wish to withdraw their shares at any point, this will be reviewed by the Board, and as long as suitable cash reserves are available, shares will be repaid at their full value. Only if all, or a vast majority of Members, request share withdrawals at the same time resulting in the sale of the farm to service them, would the devaluation cause shares to reduce in value.

There will be practical and suitable break-clauses built into this tenancy to safeguard both parties throughout the duration of the lease. If the tenant(s) adhere(s) to the agreement, they should be afforded security of tenure.

If the tenant wishes to end the agreement at any point during the term of the lease, then these options will be considered by the Board and membership:

- Seek new tenants, either for the land as a whole or if there was not enough demand for this, then by splitting the land into parcels to offer organic allotments/starter plots for local people.
- Sell organic hay or organic grazing agreements on short term leases. This has been done quite recently at Babbinswood Farm by the vendor whilst successfully retaining the organic status of the land
- Babbinswood Farm CBS runs/manages the farm shop and veg box business themselves.

There will be a provision within the tenancy for Babbinswood CBS to reclaim up to 5% of the land area to further their charitable objects should it be required and upon giving suitable notice to the tenant.



Management, support and expert advice

Co-Operatives UK has funded and provided expert help to get the Community Benefit Society project underway and produced guidance in the various aspects of our arrangements.

This support has resulted in Babbinwood Farm CBS gaining registration as a Community Benefit Society (CBS) through the Financial Conduct Authority (FCA) and obtaining exempt charitable status with HMRC.

Gareth Lay of Atcham's Chartered Surveyors has generously given independent, professional support and advice to value the parcels of land and buildings that will be purchased by the community and advice to the CBS on both the tenancy agreement and the market value for rents.

To assist with the launch and sale of shares, a part-time self-employed Communications Officer has been contracted to oversee communications with the public including via the website, social media and the press. This role will continue beyond the launch, to support on-going communication needs.

An administrative assistant will also be employed to support the Board with the day-to-day running of the Society, such as checking emails, filing, sending out information and share certificates etc.

Regular (two-weekly) meetings of the Board of Directors have

taken place to drive the project forward, with support from a larger Steering Group (meeting four-weekly) and various focus sub-groups (such as the Marketing Group and Finance Group). These groups are formed from the community volunteers, and include professional individuals giving their time for free, showing they are fully behind the project.

Managing the performance of the organisation and staff will be carried out by the Board through:

- Target setting
- Job descriptions for staff and volunteers
- Performance management for staff
- Regular updates with volunteers

A range of policies will be in place including:

- Data Protection
- Complaints
- Health & Safety
- Equality & Diversity
- Environmental
- Privacy
- Conflicts of Interest
- Safeguarding (if working with young people or vulnerable adults)

Managing finances

There is a dedicated bank account to manage fundraising and day-to-day financial transactions.

A second bank account has been set up to manage fundraising through our crowdfunding platform Crowdfunder. We will also invest monies in interest-bearing accounts as appropriate to maximise our funds.

More detail on financial management can be found in the Society's Rules.



13. The share offer

What are Community Shares?

Community shares are a type of share used by Registered Societies. They are non-transferable, withdrawable shares.

This means that, unlike shares in traditional companies, you cannot sell them on to anyone else, but you are entitled to remove your investment subject to the Rules of the Society.

Why community shares?

Community shares have been used to finance a number of different projects across the UK, including agriculture, renewable energy schemes, community shops, pubs, piers, harbours, and bakeries.

For more information and case studies on community shares, visit the website of the Community Shares Unit: www.communityshares.org.uk

By choosing community shares, we are enabling valuable influence from the local and wider community in the future of Babbinswood Farm South. There is a strong desire from the community to drive the vision forward, to have a voice

in its future, to secure land in perpetuity away from financial gain, encourage good stewardship, close the gaps between community and land, and to provide a more secure and resilient future for us all.

We strongly recommend that you read our Society Rules before purchasing a share in the Babbinswood Farm Community Benefit Society.



Community shares standard mark summary

To ensure that this offer conforms to best practice around community investment, we have applied for the Community Shares Standard Mark.

This Standard Mark is awarded by the Community Shares Unit to share offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the Society
- Nothing in the documents is purposefully incorrect, confusing or misleading

- Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit.

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: www.communityshares.org.uk

A representative from Fordhall Community Land Initiative (a long-established community owned farm) has been working closely with Babbinswood Farm CBS



to share their own experiences and expertise of becoming a community farm. This has been valuable in guiding us through the processes of establishing a Community Benefit Society, with real examples of success and potential pitfalls. Babbinswood Farm CBS launched its share offer locally in October 2024. Shares cost £50 each with a maximum holding by an individual is £100,000. A shareholder automatically becomes a Member, by holding the minimum £50 shareholding.

Anyone over the age of 16 can become a Member (see the full Society Rules for further detail. Anyone wishing to buy shares

for someone under 16, should contact our office direct). All paid-up Members will hold one vote each on decisions of the CBS. The Society is governed by an elected Board of Directors. Obligations to the community are described in the Rules. The future of Babbinswood Farm South can be influenced through community feedback, events, reviews, media and social media. AGMs will be scheduled and EGMs established as necessary.

The Community Share Offer means that shareholders will become joint landlords of a beautiful, traditional family-run farm.

Why would I want to buy shares and become a Member?

You will:

- be part of a new movement, a new way of looking after the land and planet
- be preserving and protecting a family-run British farm at a time when the farming industry is in trouble
- be supporting organic and holistic farming movements through the provision of a long-term Farm Business Tenancy agreement
- be helping to keep food production local and healthy, being a real part of it
- help to keep the land in the hands of people who care about the health of the soil and our planet
- help safeguard sensitive, regenerative, organic farming, to be part of a way of life and a new future of land ownership
- help to protect our precious countryside including pastureland, woodlands, waterways and other wildlife habitats
- help to provide opportunities for the community to access education and experience the outdoors and farm life
- help pave the way for North Shropshire to be an exemplar of how rural communities can address local and global challenges through locally led initiatives
- own a piece of the English countryside
- become a landlord of one of the UK's few community-owned farms
- have a say in the strategy and focus of an organisation
- be given the opportunity to be nominated to a position on the Board
- help to develop the existing community hub for all ages and abilities
- help strengthen sustainable local economies with potential for volunteering and employment opportunities
- be involved in nurturing people on the land.

What you will receive as a Member - the benefits

Community share purchases come with a beautifully presented share certificate

For the first year you will receive a free subscription to our newsletter

As a shareholder you will hold one vote at meetings, through polls etc.

You will be invited to special Member events. This provides an informal space to meet other Members, discuss progress with the tenant farmer(s) and staff, and share stories.



What you need to know about community shares

The shares are completely non-profit making and cannot be sold on or transferred (unless stated so in a Will) – you are investing in the future of Babbinswood Farm.

The number of shares one person can own is up to a maximum value of £100,000.

Each shareholder will hold only one vote regardless of the number of shares held. This means the Society remains completely democratic.

There will be dedicated bank accounts set up for the Society to administer share purchases and subsequent trading transactions.

The scheme is not protected by the government's Financial Services Compensation Scheme, and there is no recourse to the Financial Ombudsman Service. Anyone buying community shares could lose some or all of the money they invest.

We hope you will also see investments with Babbinswood Farm CBS as the start of a long-term relationship as we develop, grow and nurture this special place together. Nevertheless, we have allowed for a degree of annual share withdrawals within our business plan.

These are based on use achieving as much or more than is needed to be withdrawn in new investment, in our open share offer. A successful open share offer requires a Board to be actively pursuing it, and a pool of prospective investors who want to become owners of the land and are prepared to invest even though their money is not needed to buy the land (as exists as a driving motivator for investors in this share issue). It is important to be aware that, should the open share issue

be less successful and/or the Board believes that there was a more important use of such new capital as had been received, that the amounts available to be withdrawn might be much less or may not be possible at all. Of course, we hope to surpass all expectations very quickly, but the Board felt it best that we started with a conservative plan and build from there.

14. Marketing

A Marketing Sub-Group manages the promotion of the Community Share Offer. This group is made up of volunteers from the community.

Target audience

1	Hyper-local (Babbinswood, Whittington)
2	Shop and veg box customers
3	Eco-friends (environmentalists, solar Co-op Shrewsbury, WWOOFERS), retirees, middle-class families
4	Local (Oswestry & area, Ellesmere, Whitchurch, Wem, Shrewsbury)
5	Further afield (Llangollen, Glyn Ceiriog, Wrexham, Chester, South Shropshire)
6	Local businesses

Key aims

Get a clear message out, that we are here

Sell shares

Raise awareness of the cause

Develop local partnerships

Key messages

The vision

The mission statement

Becoming a shareholder

Develop local partnerships

The promotional documentation

Flyers

Share offer & business plan

Share purchase application forms

Press releases

Keeping the community informed

Newsletters (paper & email)

Social media

Open days

Special Member events



15. Risk register

Risk	Potential impact	Contingency/ control
<i>Finances</i>		
Grant funder support is not forthcoming	L Significant impact on the on-going viability of the CBS	H <ul style="list-style-type: none"> • High quality business plan • Good quality assurance • External evaluation of assumptions • Robust fundraising strategy • Robust business model • Continue to consult/engage with funders S
Not enough shares are sold	M Unable to raise the funds to purchase the whole of Babbinswood Farm South	H <ul style="list-style-type: none"> • High quality business plan • Alternative funding scenarios • Secure Community Shares Standard Mark • Partnership working • Robust business model • Consult with our community and share our story regularly and in engaging ways (communication strategy) S
Shareholders want to withdraw support early	L A significant number would impact of the on-going viability of the CBS	M <ul style="list-style-type: none"> • Shares are withdrawn at the discretion of the Board of Directors who may suspend the right to withdraw wholly or partially and either indefinitely or for a fixed period. This will aid cash flow concerns. • Explore other investment and sources such as interest-free loans • Maintain strong engagement with Members to reduce the chances of them wishing to withdraw their shares. S
Delayed timescale leading to funding offer(s) not forthcoming	M Funding targets not met and therefore business plan targets not met	M <ul style="list-style-type: none"> • Identify alternative funders • Regular review of timeline and actions • Consult with funders on on-going basis • Responsive funding strategy • Options for withdrawal S



<p>The preferred tenant(s) choose not to take on the lease</p>	<p>L</p>	<p>Income to the CBS will be significantly reduced and the CBS may struggle to cover costs</p>	<p>M</p>	<ul style="list-style-type: none"> Alternative organic tenants will be sought to take on the lease. Land agents advice is that demand for tenants is currently outstripping supply The CBS will consider employing a farm manager to maintain the soil and work the land 	<p>S</p>
<p>Insufficient funds are raised to purchase the whole of Babbinswood Farm South</p>	<p>M</p>	<p>The land and buildings will be sold on the open market</p>	<p>H</p>	<ul style="list-style-type: none"> Negotiate with the owner to purchase a proportion of the land and buildings as funds allow. Raise further funds (through another share offer, grants or interest-free loans) to purchase the remainder of Babbinswood Farm South at a later date. See if owner can negotiate with lenders to extend the repayment deadline 	<p>M</p>
<p>Open share offer following the deadline is not successful</p>	<p>L</p>	<p>Repayment of any interest free loans will not be achievable and cash flow will be negatively impacted</p>	<p>M</p>	<ul style="list-style-type: none"> Source further grant funding options Approach philanthropists for financial support Ensure messaging around open share offer is strong and is ready to launch by March 2025, incorporating all the learning gained from our existing Member base to ensure advantages of community land ownership are clearly marketed. 	<p>M</p>

Risk key:

Low risk L
 Medium risk M
 High risk H

Impact key:

Low impact L
 Medium impact M
 High impact H

Control strength key:

Strong S
 Medium M
 Weak W



16. Managing conflicts of interest

Barbara Jones is the current owner of Babbinswood Farm. There is a permanent seat on the Board of Directors for the owner of Babbinswood Farm which could be taken up by Barbara or a representative.

Casha Bowles-Jones is the daughter of Barbara Jones. There is a permanent seat on the Board for the tenant farmer or a representative.

Patricia Gibbons is the sister of Barbara Jones and is one of the Founding Directors. She does not have a permanent seat on the Board.

At each meeting, all Directors will be asked to declare any conflicts of interest they may have in decisions being made.

The Rules of Babbinswood Farm Community Benefit Society have been constructed to ensure that any potential conflicts of interest are recognised and managed appropriately. Anyone with such a conflict will abstain from voting on key decisions and leave the meeting if necessary to facilitate honest and open discussion with the remaining Board of Directors.

Sections 96-99 of the Society Rules have been reproduced below:

CONFLICT OF INTEREST PROVISIONS

Declaration of Interest

96. A Director shall declare an interest in any contract or matter in which they have a personal, material, or financial interest, whether directly or indirectly, and shall not vote in respect of such contract or matter, provided that nothing shall prevent a Director from voting on a resolution concerning the payment of interest on shares of the Society, if applicable, where that Director is a Member and will benefit only in the same way as other Members holding shares.

Authorising Conflicts of Interest

97. If a conflict of interest arises for a Director because of a duty of loyalty owed to another Person (and for the purposes of this rule only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a Director or to a Connected Person), the unconflicted Directors may authorise such a conflict of interest where the following conditions apply:

- (a) The conflicted Director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other Person.
- (b) The conflicted Director does not vote on any such matter and is not counted when considering whether a quorum of Directors is Present at the meeting; and

(c) The unconflicted Directors consider it is in the best interests of the Society to authorise the conflict of interest in the circumstances applying.

Permitted benefits to Directors and Members

98. The property and funds of the Society must only be used for promoting the Objects and do not belong to the Members but:

- (a) Subject to compliance with the rule entitled 'Payment for supply of goods and/or services' Members, Directors and Connected Persons may be employed by or enter into contracts with the Society and receive reasonable and proper payment or expenses for goods and services supplied. Co-operatives UK Charitable Community Benefit Society Model Rules
- (b) Subject to compliance with the rule entitled 'Conflicts of Interest' in these Rules, Members, Directors and Connected Persons may be paid interest at a reasonable rate on money lent to the Society.
- (c) Members, Directors and Connected Persons may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Society.
- (d) Members, Directors and Connected Persons may receive benefits from the Society in their capacity as a beneficiary.

99. A Director must not receive any payment of money or other material benefit (whether directly or indirectly) from the Society, except:

- (a) As permitted under the rule entitled 'Payment for supply of goods and/or services' in these Rules.
- (b) Reimbursement of reasonable out of pocket expenses actually incurred in running the Society.
- (c) The benefit of indemnity insurance as permitted by any applicable provision of the Charities Act.
- (d) An indemnity in respect of any liabilities properly incurred in running the Society (including the costs of a successful defence to criminal proceedings).
- (e) Where authorised by the court or the Act.

Further details can be found in the Society's Rules.



17. Appendices

List of appendices

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Appendix I – buildings rent

Sq ft	Rate per sq/ft	Unit	Rent income from tenant farmer	Rent income from other tenants	Total Building Rent Income 2024/25					2028/2	2029/3
						2025/26	2026/27	2027/28	9	0	
959	£4	Farm shop, stores (ground floor)	£3,836		£3,836	£3,836	£3,836	£3,836	£3,836	£3,836	£3,836
562	£2	Farm shop, stores (first floor)	£1,124		£1,124	£1,124	£1,124	£1,124	£1,124	£1,124	£1,124
1667	£2	Rural Arts Hub		£3,334	£3,334	£3,334	£3,334	£3,334	£3,334	£3,334	£3,334
		CBS workspace		£0	£0	£0	£0	£0	£0	£0	£0
106	£4	Workshop 2		£424	£424	£0	0	£424	£424	£424	£424
			£4,960	£3,758	£8,718	£8,294	£8,294	£8,718	£8,718	£8,718	£8,718
Woodland rent based on existing charges raised by BOFL on Wild Bushcraft events								£10.00	per capita per day		
Assume average attendance is 10								10			
Assume events one per week for 20 weeks of the year								20	e.g. Forest School		
								£2,000.0	0		



Rationale for rental rates

Comparable rents in the local area are as follows;

Unit 2c Whittington, Nr Ellesmere.	Poor quality general storage unit.	£4680 per annum.	£7.43/sqft.
Former cow shed. Market Drayton.	General storage. Poor Quality.	n/a	approx £6/sqft
Unit 2b Whittington, Nr Ellesmere.	Poor quality general storage unit.	£9300 per annum.	£8.71/sqft
Whitehurst Sidings. Chirk, Wrexham.	Poor quality general storage.	£35,581 per annum.	£4.11/sqft
Unit 5 Canal Wood, Chirk.	Poor quality storage.	£8500 per annum.	£5.86/sqft

The ground floor of units 1-5 in the buildings is useable, with parking and circulation areas. It does not specifically have any planning consents. In these situations, it is perfectly normal for farmers to let out space for general storage in contravention of planning rules, and the rent has been adjusted/rounded downwards by Atchams Surveyors to reflect this.

Appendix 2 - Babbinswood Farm walks project: project costs

		£	£	£
Fencing materials will be provided by the tenant (posts, wire, insulators, gates, and gate posts)				0
Footbridges	3	380.00	1,140.00	
Sleepers to secure footbridges to banks	6	25.00	150.00	
Other fixtures & fittings			200.00	
				1,490.00
Tractor & driver (2 days)	2	150.00	300.00	
				300.00
Labour (£3.50 per meter)	100			
	0	3.50	3,500.00	
				3,500.00
PPE:				
Safety Goggles	30	3.98	119.40	
Work Gloves	30	8.99	269.70	
				389.10
Tools:				
Fencing Pliers	3	7.98	23.94	
Hammers	10	10.99	109.90	
Post Digger	1	36.98	36.98	
Spades	5	29.98	149.90	
				320.72
Total cost of project (excluding fencing materials)				5,999.82

Appendix 3 – activities/events

	Charge per capita	No. Attendees	Rate	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
Short to Medium-term Plans (1-5 years)									
	No. of events pa			6	6	8	8	10	10
• Educational tours for schools and other local groups	£10	25	£250	£1,500	£1,500	£2,000	£2,000	£2,500	£2,500
					4	6	8	10	10
• Lectures: managing soil, producing good food, organic principles, agroforestry, silvopasture, tree-planting	£25	10	£250		£1,000	£1,500	£2,000	£2,500	£2,500
• Leisure for the community, including guided nature walks, foraging, safe dog-walking paths.		0							
Total				£1,500	£2,500	£3,500	£4,000	£5,000	£5,000

Appendix 4 – rationale for land rent rates (from: Atchams Chartered Surveyors)

In terms of the agricultural rents, the following comparables apply:

Land at the Ditches Farm, Between Wem and Ellesmere.	15.36 acres of bare land. Let out on FBT agreement.	£2700pa.	£176/acre
Land at near, Wrexham.	345 acres of bare land suitable for pasture. Let out on FBT agreement.	£60,375 pa.	£175/acre
Land at Cockshutt (between Ellesmere and Shrewsbury).	565 acres with land and buildings. Let out on FBT agreement.	£124,300.	£220/acre. Assume Buildings are worth £40/acre.



Each block of land is subtly different from the land at Babbinswood Farm. The average is £177/acre. Atchams Chartered Surveyors have made adjustments when assessing the Babbinswood Farm land to take into account:

- The restriction that the land can only be used for organic purposes.
- The soil type (generally wet).

- The requirements of the landlord to share use of the perimeter of the land for public use.
- The shared access to the woodland.
- The fact that this is a 100-year lease.

We have therefore made a deduction of approximately 30% to arrive at a market rent of £120/acre which we feel is appropriate for this land.

Appendix 5 - alternative funding scenarios

Within our alternative funding scenarios we have taken into account the location of the fields, the woodland (which will benefit the community but will not generate a rental income), grouping neighbouring fields together for access requirements, and whether we require the buildings or not to fulfill our charitable objects.

Scenario		1	2	3	4	5
Acres of pasture		116.51	86.78	51.7	42.79	0
Acres of woodland		3.51	3.51	3.51	3.51	0
Sq. M buildings/courtyard		665	0	665	0	665
Funding target		£1,525,000	£1,025,000	£800,000	£530,000	£215,000
Value of Land		£ 1,270,000	£945,902	£563,530	£466,411	£0
Value of buildings		£168,000	£0	£168,000	£0	£168,000
Costs of purchase		£69,688	£64,771	£54,231	£47,094	£22,542
Total cost of purchasing the assets		£1,507,688	£1,010,673	£785,761	£513,505	£190,542
Fund-raising surplus		£17,312	£14,327	£14,239	£16,495	£24,458
Open share offer		£10,000	£10,000	£ 7,500	£7,500	£7,500
Income from rent	Tenant	£21,854	£9,992	£ 14,077	£4,714	£8,294
Income from rent	Other	£1,000	£1,000	£1,000	£1,000	£0
Other income		£16,500	£16,500	£ 13,500	£11,500	£10,500
Total income		£49,354	£37,492	£36,077	£24,714	£26,294
Total costs excl cost of purchase		£37,758	£27,836	£30,984	£19,534	£28,582
Net cashflow		£11,596	£9,657	£5,093	£5,180	-£2,288
Cash at end of Year		£28,908	£23,984	£19,332	£21,675	£22,169

We included the woodlands in all but scenario 5. The buildings and courtyard area are included in scenarios 1, 3 and 5, the latter being for buildings and courtyard only.

After considering the options, the Board agreed that buying just the buildings (scenario 5) would not enable the CBS to fulfill its charitable objects due to there being no access to land to fulfil our organic land management commitment. In addition, the absence of a tenant regular income streams puts the viability of the CBS in question.

The other three combinations of land with/without buildings would be viable, but including the buildings with the land is desirable (scenario 3) as this would provide greater opportunity for development of income-generating activities, thereby safeguarding our future viability whilst also providing on-going community benefit. In each scenario 1-4, the rent received from the tenants would cover the annual running costs of Babbinswood Farm CBS at a minimum.

Any land/buildings not purchased by Babbinswood CBS is likely to be sold on the open market, so our focus will always be to purchase as much land as we can alongside the buildings. We also deem the woodland to be vital for community and wildlife benefit, allowing us to fulfil our commitment to the community.

When split into lots, the buildings and woodland are cheaper per sq.m. than the open farmland. This is common across agricultural land due to the hope value that is attached to it for 'potential' industrial or housing use.

As noted above, if the Board needs to review alternative scenarios, it will review this assessment at the time and communicate its recommendations to Members. No action will be taken without first getting the agreement of the Members.



18. Glossary and abbreviations

For Community

We mean the area geographically local to Babbinswood including local townships such as Oswestry, Ellesmere, Whitchurch, Wem and Shrewsbury plus outlying areas.

IMD (Index of Multiple Deprivation – Government Statistics)

'Living Environment' deprivation: In 2019 Shropshire has an average score of 17.15 and is ranked 174th most deprived local authority in England out of a total of 317 lower authorities (rank of average score) where a rank of 1 = more deprivation. Some of these areas score low (most deprived) overall on the 2019 IMD (Index of Multiple Deprivation), whilst outlying areas score very low in the categories 'Living Environment' and 'Barriers to Housing & Services'.

'Living Environment'

Index measures the quality of the local environment; The

'indoors' living environment measures the quality of housing; while the 'outdoors' living environment contains measures of air quality and road traffic accidents.

'Barriers to Housing & Services'

Measures the physical and financial accessibility of housing and local services: geographical barriers, which relate to the physical proximity of local services, and wider barriers which includes issues relating to access to housing such as affordability.

Silvopasture

The practice of integrating trees, forage and grazing domesticated animals in a mutually beneficial way. Agroforestry is a system of managing the land where trees are integrated with crops or pasture.



19. Organisations Referred to in this Document

Atcham's Land Agents	Chartered Surveyors
Avalon Care	Supporting adults with learning disabilities
Fordhall Community Land Initiative	The first community owned farm in England
Kindling Farm/ Kindling Trust	Working for a just and ecologically sustainable society
OsNosh CIC	Community kitchen based in Oswestry
Rural Arts Hub	Provider of creative workshops and events





**Keep up with the campaign,
and help us spread the word!**

 **Babbinswood Farm CBS**

 **@babbinswoodfarmcbs**

 **@BabbinswoodCBS**

#SaveBabbinswoodFarm
Volunteer with us!

Email: future@babbinswoodfarmcbs.org.uk

babbinswoodfarmcbs.org.uk  **07907 708075**

**Babbinswood Organic Farm, Berghill Lane, Whittington, Oswestry,
Shropshire, SY11 4PF**

