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**Newport County Supporter Ownership Bid**

**SHARE OFFER**

**LAUNCH DATE: 27th AUGUST 2015**

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# FOREWORD

**The time is right for supporter ownership at Newport County**

We’ve been fortunate with the goodwill and commitment of Directors in the past, but it is now time to open up the ownership so that every supporter has the opportunity to get involved, shape the future and share responsibility for the Club.

This is our chance to own and build a Club for the supporters and the community of Newport.

If we don’t grasp it, the future ownership of the Club will be uncertain and we may never have this opportunity again.

But we need to move fast - and we need to raise money.

Over the last couple of months The Trust Board has been working with a number of advisors which has resulted in this share offer

The support from the fans - and indeed the whole City - has been overwhelming and we now need to cross the final hurdle by raising enough money to reach our ambition of making our beloved Newport County a supporter owned Club, and in doing so secure our future.

The share offer is recommended to you by the Trust Board.

**Jon Bowkett Tony Pring Gavin Foxall**

**Gareth Marshman Phil Sergeant Colin Jeffreys**

**Shaun Johnson Lisa Savage Simon Sadler**

# INTRODUCTION

**What do we need to raise?**

Following an independent financial review of the Club and discussions with major creditors for the bid to be successful we need to raise a minimum amount by the end of September 2015. This is identified in the financial report and will be announced at the launch on 27th August.Raising this initial money is a pre-requisite of the Newport County Supporters Trust accepting the generous offers from shareholders in Newport Association Football Club Limited (the Club) which would see the Trust take a controlling shareholding in the Club, on behalf of the members.

**What will the money be used for?**

The following table outlines where the raised funds will be used:

|  |  |  |
| --- | --- | --- |
| **Used for** | **Time Period** | **Benefit to Club** |
| Settlement of the current overdraft | Immediate | Enables Club to focus on current and future season activities |
| Provision of working capital to the Club for contingencies and improvements in business turnaround | Immediate |
| Settlement with creditors for incurred liabilities / debts | As agreed in settlement | Enables the Club to operate more appropriately and less reactively as a business |
| As agreed in settlement |
| Strengthened playing budget | Throughout season | Strengthens the team |

**What happens if we reach the target?**

If we reach our target it will kick start the following process:

1. Agreement signed with bank and overdraft settled
2. Agreements signed with creditors and terms agreed to settle outstanding loans.
3. The Supporters Trust also to seek formal agreement on the transfer of shares from a number of major shareholders, who have committed to gift them

-:

With the Trust already holding an 8% shareholding this will give the Trust majority control of the Club by virtue of holding in excess of 50% of shares in the company Newport County Association Football Club Limited.

1. The Supporters Trust Board will ask members to agree a new constitution suitable for a controlling stake in the football Club.
2. Investors in this scheme will be issued with community shares in the Trust. This money will be invested by the Supporters Trust into the football Club. It is likely that we will keep the share offer open to allow further investment across the season.

**What happens if we don’t reach the target?**

If the Supporters Trust is not able to raise the required funds, we are not confident we will be able to make the Club viable and will be unable to proceed with the bid.

Any money deposited as part of this scheme will be returned to investors and the existing share structure of the Club will remain with Les Scadding holding the majority. The Trust will withdraw its positions on the Club Board which were taken up to help pave the way for the possibility of supporter ownership. We would anticipate that the Club will struggle to operate and will need to will find immediate investment to cover its cost base and current liabilities.

**What happens if we surpass the target?**

Any funds raised in addition to the content of the above table will be kept as reserves or invested into the Club, with clear priority given to any activity (with a supporting business case) which will in turn enable the Club to increase future income. It is assumed that increases in future income will be used to grow the club in the community and in support of the 1st team budget.

**Monthly Contributions – What are they?**

In listening to the supporters and consulting with other trusts we wanted to make sure that different routes were available to allow everyone to contribute financially where they wanted to do so. We also wanted to ensure the Club can operate sustainably beyond the acquisition..

Whilst the monthly contributions route would be separate from this offer and would mean that you do not qualify for shares in the Club there will be other benefits to this approach for both individual and club, including:

* A valuable contribution to the well-being of the Club
* A range of innovative rewards

The commitment would need to be for 12 months with the money coming out of your bank account in the form of a direct debit.

We intend to consult with the supporters groups on the range of benefits they would like to see as part of the package during September 2015 in preparation to launch the scheme should the minimum target be met for the share offer, and to enable the supporter takeover to take place.

To manage expectation, we need to remember the intention is to raise funds so the steer will be around experiences as opposed to discounts.

Remember this scheme will only be possible if we reach the target for community shares before the 30th September.

# SUPPORTER OWNERSHIP

**Why supporter ownership?**

* ***We will have a legal entity that is more suited to what the Club is and stands for***

A private company is designed to bring wealth and returns to individual shareholders. We know this isn’t the spirit of how the Club has been run, but this is how the legal structure can be viewed by external partners. A Community Benefit Society (CBS) exists for just that; the benefit of the community. Rather than trying to change a private company to look more community minded we have the perfect structure for supporter ownership through the Newport County Supporters Trust. Under our plan whilst the company would remain, it would be a subsidiary controlled by the more suited CBS structure.

* ***We will make shareholding meaningful and active***

Historically we have seen Newport County owned by a long list of shareholders, many of which are not actively involved in the Club today. The different voting rights dependent on the number of shares held can be a block to future progress and investment. In contrast, (member) shares in the Trust are offered to the whole community on an annual subscription basis, and community shares are different in that they can provide a potential exit route for investors.

* ***We will open up new opportunities and business advantages for the Club***

With the County supporters collectively owning the Club we believe we have the potential to achieve more – building stronger partnerships with the local community, representing a different appeal to sponsors, increasing attendances and match day spend and making more of the goodwill from supporters with projects and volunteering opportunities.

**The route to supporter ownership**

The diagram below was first presented at the open meeting held on 24th July 2015, and outlines the stages to reaching a supporter owned status. This share offer forms part of Stage 2.



# CURRENT POSITION

The Club in recent years has not been managed in a manner that maximised the investment it received.

The due diligence undertaken has identified a number of issues around the management of the Club. As a result many of the fundamental foundations of the Club aren’t in place and where they are, they have not been maintained effectively.

Further details have been provided in each of the reports (see supporting documents online at <http://www.ncafctrust.org/> ) but some of the headlines are:

* The Club has been living beyond its means
* It finds itself in a position where it is using this year’s money to fund last year’s debts
* Only a small proportion of employees have contracts of employment (playing staff excluded)
* Only a proportion of the Club’s commercial deals have a formal agreement and of them, a number have lapsed
* A number of the deals that are in place tend to favour the suppliers in that the revenue is offset against benefits
* Some deals appear to have been agreed to offset historic debts but it is not exactly clear how
* A number of documents requested have not been obtained as they simply don’t appear to exist

Whilst the position the Club finds itself in is rather alarming, it has appointed a credible individual in Jason Turner as Chief Executive Officer and he has made a significant impact in a short space of time whilst working in a particularly difficult environment. Drawing on his experience he has been able to navigate the Club through some very difficult issues and has begun to re-build its external reputation.

Having had extensive engagement with Jason throughout this process the Trust Board is confident that the foundations that have been missing can be implemented in a relatively short space of time under his leadership.

Whilst acknowledging the Club is currently in an extremely difficult position we are confident that with focus and good financial management the position is recoverable.

**Summary of Financial**

The Clubs finances have been looked at by two qualified accountants.

Initially this was undertaken by Nick Igoe who was Finance Director for a number of years at West Ham United, and more recently by Martin Baker who was Finance Director at Plymouth Argyle.

The position has been made more difficult by the fact that the Club has not kept its finances up to date – this has affected the due diligence process. In addition there are also elements that are not completely known.

A comprehensive report can be found online at <http://www.ncafctrust.org/>

**Summary of legal**

The Trust has engaged legal advisors DWF who have worked with Supporters Direct on a number of Supporters Trust acquisitions.

As with any due diligence process DWF have requested a number of documents to enable a comprehensive report to be produced.

Unfortunately and as referenced above a significant number of these documents do not appear to exist.

A summary of the report can be found online at . <http://www.ncafctrust.org/>

**Opportunities to grow a supporter owned Club**

Whilst the Club finds itself in a difficult position there is no doubt that there are a number of opportunities to grow the Club under the supporter owned banner.

The Club benefits from a loyal supporter base who in part are represented by a number of supporter groups who have been extremely supportive throughout the process. They have shown, through a variety of initiatives, how they can play an important part in the progression of the Club in the future.

Building on these initiatives there are a number of opportunities to help grow our supporter owned Club. These include:

* Getting involved through the volunteering scheme – this is already strong within the Club and the ambition is to strengthen this further, by drawing on the many skills and indeed time supporters are able to provide
* Involving your employer – many companies have reward packages and seek employee engagement
* Fundraising – This is already ongoing and the trust will build on that by coordinating a calendar of fundraising events through the executive lead. This would see each supporter group having a number of fundraisers throughout the year with two major events programmed to maximise income
* Corporate Engagement – the City is growing and regenerating after many years of under investment. We believe the Club can benefit from this and actively attract new investment under the Trust banner
* Developing strong links with the Community and building on the links and good work carried out over the last couple of years in this area

# FUTURE CLUB GOVERNANCE

**What does the governance of a supporter owned Club look like?**

In practice this means that the Board that the members of Newport County Supporters Trust elect (following a period of embedding) will be the governing board for Newport County. The Governing Board will be responsible for the overall performance of the Club. They will exercise all the powers of the Club apart from those that they may choose to delegate, or are reserved to the members under the Club’s rules. They represent and are responsible to the membership.

The Governing Board will delegate responsibility to manage the day to day running of the Club to an operational Board. The operational Board will consist of the Chief Executive Officer (formerly General Manager), a Finance Director and two Governing Board Directors. The operational Board will report back to the Governing Board on a monthly basis to confirm key areas meet budget plans. In turn the Governing Board will ensure they are fully supported and able to achieve their targets.

In keeping with the spirit of community ownership we will set up a structure with opportunities for a broader range of people to become actively involved in a number of working groups which will have representatives on the Governing Board. We will need many different skills and capabilities to be represented. We believe that releasing the skills and goodwill from the County community can be a competitive advantage for the Club and ensure inclusion, as well as reduce possible over-reliance on a limited number of individuals. The robustness of this model will be a key feature of the Club’s progression in their off-pitch activities.

To demonstrate our commitment to this model we have provided details of the proposed structure below:



After the first election (see below), in subsequent years a third of the Board places will be made available each year to members of the Trust. This will ensure the right balance between continuity, and opportunity.

**Who will be on the Board?**

Assuming that the Supporters Trust is able to raise sufficient funds, and take a controlling shareholding in the Club, the Trust Board will co-opt some additional skills until the first election as a supporter owned Club (planned for between January - March 2016) takes place.

The interim Trust Board will consist of:

* Chair – Jon Bowkett
* Strategy, Planning and Governance (Vice Chair) – Gavin Foxall
* Commercial – Shaun Johnson
* Membership and Rewards – Phil Sergeant and Colin Jeffreys
* Fan Engagement – Lisa Savage
* Treasurer – Simon Sadler
* Fundraising – Tony Pring
* Community – Gareth Marshman

The interim Board will actively seek to co-opt supporters, with a range of skills, to assist in developing these areas of delivery. Once we have consulted with the Manager we expect that this will include a football specific role to help aid and support his demands, and add some experience to the Governing Board in this area.

Appointing additional skills will ensure a smooth transitional period whilst the new governance structure is set up. It will also ensure inclusivity and also that we access the full range of skills available to us. The aim is to quickly build up a large pool of members in the first few months which will pave the way for the first election as a supporter owned Club.

The Trust will then commence the elections between January and March 2016. It seems prudent to commence these in January 2016 and then hold them incrementally to ensure stability is maintained.

It is likely the term of the Board members will be three seasons, again to ensure stability for the Club (although we do recognise this needs to be reviewed to ensure the elected Board does not all ‘stand down’ at the same time).

If the ambition for ownership is met it is the intention of the interim board to implement a 90 day plan in collaboration with the CEO to address a number of issues that have been identified

**Member’s powers**

The members will ultimately own the Club on an equal basis. Decisions are delegated to the Governing Board, who the members elect (see above). If the members are dissatisfied they will be able to challenge Board policy. Furthermore for major decisions - such as moving ground or changing Club colours – this would be put before members before progressing.

But this isn’t fantasy football. There are lines that are drawn where employees or volunteers will have roles and responsibilities that are identified and their performance will be assessed just like you or I would expect with our own job.

**So what’s in it for me?**

It’s more about ‘what’s in it for us’. This is a once in a lifetime opportunity to equally achieve ownership of the Club; something we think we can build and grow more successfully when there are more of us involved.

However by turning to community shares we have chosen a method that aspires to recognise the commitment from investors without changing the community ownership dynamic or putting the Club at risk. In particular:

* The shares are ‘withdrawable’ in the future, at the discretion of the Trust Board; so if the Club can afford it you can apply to have your money returned
* The shares can pay a small amount of interest, at the discretion of the board. This will be added to your share account but in a small way allows you to financially share in the success of the Club.

**Tax relief**

We are taking steps to seek approval from Her Majesty’s Revenue and Customs (HMRC) for our community share offer to be accepted into the Enterprise Investment Scheme and/or Social Investment Tax Relief Scheme. Subject to personal circumstances, this would enable individual buyers of community shares to claim tax relief of up to 30% on community shares purchases at the end of the tax year in which they are made.

We have no guarantee that we will be successful in our application but there is a precedent with other similar football community share offers qualifying.

This is of course based on those that have publicly agreed to gift their shares continuing with this commitment, and this offer raising enough qualifying money to release new shares we will need to reach a shareholding of (at least) 90% over the course of this share offer to meet one of the criteria laid down by HMRC.

# NEWPORT COUNTY SUPPORTERS TRUST

**Who are Newport County Supporters Trust?**

Newport County Supporters Trust is a Community Benefit Society registered with the Financial Conduct Authority. We are owned equally by the members who pay an annual subscription fee.

Our rules dictate that we must have annual elections to the Board who will serve on behalf of the members, and who will work to meet the objects of the Club:

The Trust also abides by a number of key principles:

* **T**ransparency in everything that we do
* **R**espect for all those groups involved
* **U**nity of all the different supporters groups
* **S**upporters at the heart of the trust
* **T**imely and regular communication

If the bid is successful the Trust Board intends to put a new set of rules to the membership which would better reflect our new position as owners. These proposed new rules would be based on our advisors (Supporters Direct) model set and can be viewed online at http://www.ncafctrust.org. The objects are detailed below:

* + enhance the social, cultural and economic value of the Club to its Communities and by acting as a responsible custodian of the Club for future generations;
  + uphold the mutual ownership of the Club operating democratically, fairly and transparently;
  + ensure the Club operates with financial responsibility enabling the Club to be run for the long term interest of the Community;
  + provide sporting facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief; and
  + play at the highest level possible, but always operating in a financially responsible and prudent manner.

**The Trust and the Bid**

This bid has been prepared with the support and involvement of the Newport County Supporters Trust Board. Should we be successful in securing ownership the current Newport County Supporters Trust Board accept that there will need to be changes to reflect the change of skills required for a Board to oversee the running of a football Club. The Newport County Supporters Trust Board will co-opt some positions in the interim and will expect more interest for Board places once ownership has been secured.

We hope that the membership of the Trust will grow rapidly as we want every supporter and individual that cares for County to become a joint owner of the Club.

**About the Bid**

This document contains certain forward-looking statements that are subject to certain risks and uncertainties, in particular statements regarding NCSTs CBS’ plans, goals and prospects. The CBS’ actual results and operations could differ materially from those anticipated in such forward looking statements as a result of many factors including the risks faced by the CBS which are described in this section and elsewhere in this document. These statements and the assumptions that underlie them are based on the current expectations of the interim CBS Board and are subject to a number of factors, many of which are beyond their control. As a result, there can be no assurance that actual results will not differ materially from those described in this document.

Our share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman. A Community Benefit Society is registered with but not authorised by the Financial Services Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme. As the whole of what you pay could carry a risk, please consider it carefully in the context of the complete share offer document, and if needed seek independent advice.

On the solvent dissolution or winding up of NCST holders of the shares will have no financial entitlement beyond payment of outstanding interest approved by the Board and repayment of paid-up share capital.

**Supporting Documents**

You can find all of the following supporting documents at <http://www.ncafctrust.org/> website

* The proposed new constitution of NCST
* FAQs to provide more detail as to how the scheme will work
* More information about community shares and how they have been successful at other football Clubs
* A guidance document on the Enterprise Investment Scheme and potential tax relief for individual investors (should we be successful)
* Financial projections and assumptions for season 2015/16 as a supporter owned Club
* A copy of the financial review conducted by SDCD
* A summary of the report on legal due diligence matters conducted by DWF
* Audited accounts of Newport Association Football Club Limited for years ending 12/13 and 13/14

**Supporters Direct**

Supporters Direct is the leading organisation developing and promoting community owned sports Clubs. Supporters Direct are a Community Benefit Society owned by our members; the Supporters Trusts or supporter owned Clubs we have helped create.

Through our consultancy SD Club development we have co-ordinated, or advised on, every community share offer involving football Clubs.

# Appendix 1 - Questions & Answers about the share offer

**Why a share issue?**

There is only so much that you can expect to raise from donations and fundraising, and primarily relying on debt to finance the community takeover can change the dynamic of what we are trying to achieve. We think community shares offer the fairest and most cost effective solution available to us.

**Why a share issue in The Supporters Trust?**

Community shares issued in the Supporters Trust (a legal form known as a Community Benefit Society) are different to shares that are issued in a Private Company, and we think they are more appropriate for a football Club like Newport County for the following reasons:

* ***Shares are withdrawable at the discretion of the CBS Board*** offering an exit route to the investor – should the investor want to leave and should the CBS Board think the Club can afford it. The shares are withdrawable with effect from September 2018 subject to the following conditions:
  + Applications to withdraw shares will be made in writing to the Secretary of the CBS;
  + All withdrawals must be funded from trading surpluses and are at the discretion of the CBS Board having regard to the long term interests of Newport County, the need to maintain prudent reserves and the society’s primary commitment to community benefit;
  + The CBS Board will not permit more than 10% of the total value of the shares issued to be redeemed in any financial year.
* ***Shares do not go up and down in value***
* ***Shares can pay a small amount of interest.*** Interest of up to 2% per annum above Bank of England clearing bank base rate may be paid on the shares subject to the following conditions:
  + Any payment of interest must be from trading surpluses and is at the discretion of the CBS Board having regard to the long term interests of Newport County AFC, the need to maintain prudent reserves and the CBS’ primary commitment to community benefit;
  + The CBS Board may, having regard to the principles set out in the preceding sub-paragraph, pay no interest or interest at a rate lower than the rate referred to above.
* ***Shares aren’t transferable except with the discretion of the board***
* ***It remains one member one vote no matter how many community shares you buy*** – community shares are a separate class of share only available to members. It is critical for the ongoing business model of the Club that the whole community takes joint responsibility for the Club and that it is bigger than any individual – no matter how generous they are.

**How will the money be managed?**

Until we reach our target, money will be held on deposit in a separate account that is managed by the Supporters Trust.

**What about Community Shares, how much will they cost?**

£1 shares will be issued. The minimum investment will be £50 and the maximum is £100,000.

**What return will I receive for Community Shares?**

Members will receive potential interest of up to 2% over Bank of England base rate. This cannot be guaranteed and will be governed by the financial results of the Club. If the Club is successful then that success can be shared with members. The decision of whether interest will be paid will rest with the CBS Board.

**Are there any restrictions on the payment of interest?**

No interest will be paid during the first 3 years to help the Club build its activities.

**Can I apply for the return of my investment?**

Yes, however no withdrawals will be allowed for first 3 years to allow the Club to utilise the funds raised to build the business. From year 3, requests to withdraw will be considered by the Board in order of receipt and no more than 10% of the total amount raised can be repaid in any one year.

**Can anyone buy community shares?**

To buy community shares, you need to become a member of the Supporters Trust, which you can do at the same time of purchasing community shares.

You need to be aged 16 years or older

The offer set out in this document is only open to UK residents. If you live abroad and would like to invest, please contact us separately.

**Membership**

An annual membership fee for the Supporters Trust will be payable, which is set at a low level to encourage a large, diverse membership. There are a number of different memberships available and these can be found on <http://www.ncafctrust.org/>

The full rights, role and responsibilities of members are set out in the Rules of the CBS which are available at <http://www.ncafctrust.org/> but the following points relevant to the community share offer are drawn to your attention if the offer goes ahead:

* In the event that a member fails to renew their annual membership, and they have purchased community shares, these funds will remain invested in the scheme until a request to withdraw is made in line with the process outlined for members;
* By not renewing your annual membership fee, you may cease to be entitled to member benefits which include your equal voting share in the CBS.

**How can I buy shares for children or grandchildren aged under 16?**

You must be aged 16 years or older to be a full voting member of the CBS (and therefore able to purchase community shares). However, we are aware that people may want to buy shares for their children or grandchildren. Community shares can only be held by full members, so if an adult wanted to buy shares for a child or grandchild, the shares would need to be held on their behalf by the adult until they reached the age of 16. At that point, the shares can be transferred as a special exception to the “non-tradable, nontransferrable” rule.

As the shares would legally be held by the person over 16, the £100,000 limit would still have to be observed - for example, someone couldn’t hold £100,000 of community shares and then another £1,000 on behalf of a minor. There would be no additional voting rights for the individual holding shares for a minor, and the individual holding shares would need to remain a member of the CBS. The transfer of the community shares to the new holder when that person reached the age of 16 would still be subject to that person being admitted as a member of the CBS, as shares may only be held by members. The Secretary of the CBS would then record this in our register of community shareholders that certain shares were being held on behalf of someone else.

There is a separate application form online at [www.ncafctrust.org](http://www.ncafctrust.org) if you would like to purchase shares for a minor.

**Can organisations/businesses subscribe for Community Shares?**

Yes. A representative of that organisation will need to become a member of the CBS as nominee for their organisation/business.

**Where can I find out more about community shares?**

Our proposed CBS constitution which is based on Supporters Direct’s model goes into more detail. To understand more about community shares and how they have helped other football Clubs and enterprises such as community owned shops and pubs please go online to view our supporting materials <http://www.ncafctrust.org/>

**Will I receive a share certificate?**

Everyone who purchases £50 or more community shares (the minimum investment) will receive a community share certificate. Updated share certificates will be sent out to individuals whose shareholding has changed on an annual basis. The Trust Secretary will keep an updated share register.

**What happens when I have invested my money?**

When we receive your money we will send you an acknowledgement within 5 working days

Your money will remain in a separate bank account administered by Newport County Supporters Trust.

Only if we reach the target of by the 30th of September will your money be converted into the appropriate number of community shares.

You will receive notification that the community buy-out has been confirmed and a personalised share certificate will follow within 30 working days.

Your money will then be used in line with the purpose laid out in this offer document.

**How will I know my money is going to good use?**

Progress reports to all those supporting the scheme will be issued as and when appropriate.

If we do not reach our target of by 30th September we will be in contact with you through your preferred method of communication within 10 working days to provide you with details of how your money will be returned to you.

**What will happen to the personal information I provide?**

The information provided in application forms will be dealt with in accordance with data protection legislation and will not be disclosed to any third party except for the purpose of running the share offer; for preventing crime; to the police, if required by law; to any relevant regulatory authority, if required by law; or with the permission of the person concerned.

* Applications will be processed in the order in which they are received and may be accepted or rejected at the absolute discretion of the interim board of the CBS. Any application rejected will be returned to the applicant together with a cheque for application monies received without interest.
* By completing and delivering an application form you, as the applicant:
  + Offer to acquire the number of Community Shares in Newport County Supporters Trust specified in the form on the terms and subject to the conditions set out here and in the offer document and subject to the current and proposed future Rules of NCST;
  + Confirm that in making the application you are not relying on any information or representations other than those contained in the offer document and this application form, and agree that no person shall have any liability in connection with your application for any information or representation not contained in the offer document and application form.

The NCST Board accept responsibility for the information contained in this document. To the best of the knowledge of the Society and the Board (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and contains no omission likely to affect its substance.

**More questions and answers can be found online at** [**http://www.ncafctrust.org/**](http://www.ncafctrust.org/) **and if your question hasn’t been answered you can contact the Trust by treasurer@ncafctrust.org****Appendix 2- Application Form for Community Shares**

Please complete the following form. By signing it you confirm that you have read the offer document and accept the terms set out there.

When you have completed and signed the form please send it to Newport County AFC Supporters Trust C/O Newport County AFC, Rodney Parade, Newport, South Wales NP19 0UU

If you are applying to purchase community shares now you must either enclose a cheque for the value of shares you wish to buy or by electronic means or visit <http://www.ncafctrust.org/>

If paying electronically please quote your full name as a reference so that your payment can easily be linked to your application for shares.

Your payment must come from a UK clearing bank account in your name and you must complete this form with your full name, address and date of birth.

Full name (individual or organisation)….……………………………………………………

Representative name (if applying for an organisation)……………………………………

Address…………………………………………………………………………………………

…………………………………………………………………………………………………..

…………………………………………………………………………………………………..

Date of Birth……………………………………

Telephone………………………………………………………………………………………

Email……………………………………………………………………………………………

I have read, understood and agree to the rules of membership of the Newport County Supporters’ Trust available at [www.ncafctrust.org](http://www.ncafctrust.org) (please tick)

I have read, understood and agree to the contents of this share offer document (please tick)

**Signed**.........................................................................................................................**Date**........................

Please confirm that you wish to join as a member by ticking this box. (If you do not, you cannot invest in the share scheme.) [ ] If you are a member already please insert your membership number[ ]

In addition to your payment for Community Shares if you aren’t already a member of the Supporters Trust you must pay an annual additional membership fee to become and remain a member.

We aim to provide as cost efficient a service as possible for members and we aim to protect the environment. For these reasons our preferred method of communication is via email. Tick this box if you do not wish to receive information by email. [ ]

I would like to buy community shares now to the value of (minimum £50):

I’d like to be considered for the Enterprise Investment Tax Relief Scheme

Yes

No

Signed………………………….. Date……………………………