

The Amulet Community Share Offer Payment by Instalments

dated 13 August 2025

an addendum to
The Amulet Community Share Offer
(version 1.6 updated 15 May 2025)

Introduction

The Board of Directors of The Amulet Centre Limited (“the Society”) have obtained funding that now enables membership applications to include an option for payment to be made by the applicant to the Society over ten monthly instalments.

The Directors are grateful to Co-operative & Community Finance for their support with an interest free loan which will enable greater membership participation in the Society through providing a lower upfront payment option for applicants and will also enable existing applicants to increase their investment via instalments if they wish.

Funds equivalent to the instalment option share application values are advanced to the Society by the lender at the time of the application and are treated as part of the Share Offer Target. Those funds are then available for the purchase of the building if the other conditions in the Share Offer are met. The advanced funds will need to be repaid to the lender by the Society in monthly fixed instalments over a 12-month period but this cash outflow from the Society will be offset by the incoming funds from the remaining instalments being paid by members who are paying the Society in instalments for their share subscription.

Applicants for shares via this instalment option are granted membership of the Society at the same time and on an identical basis to other applicants and will also be entitled to a full repayment of any of their instalments paid on the same basis as other applicants in accordance with the Share Offer.

If an applicant for shares via this instalment option does not make all their monthly instalment payments in accordance with their application agreement then the Board of Directors may restrict the number of shares of the member to the equivalent of the value of the instalments paid and in the event that the member then holds less than the minimum shareholding then the member shall immediately cease to be a member of the Society and the Society shall return the value of the shares to the member and the relevant shares shall be cancelled in accordance with the rules of the Society.

The Directors consider that there will be a very low level of applicants who fail to pay their full instalments and therefore the size of any shortfall in the funds needed to repay the original lenders loan could be met from general funds held by the Society and also that the potential benefits from implementing this instalment option significantly outweigh the above risk.

Example of instalment payments:

A new individual would like to subscribe for £250 of shares and pay by instalments. The applicant pays £25 to the Society upon submitting their application on 21st August 2025 and then a further £25 per month at the end of each of the following 9 months starting with a payment of £25 on 30th September 2025 and the last payment of £25 being on 31st May 2026.