

Meeting	Steering Committee and wider community meeting
Date and Time	6:30pm 29 th February 2024
Chair	Casha Bowles-Jones
Attendance	Barbara Jones, Casha Bowles-Jones (chair), Patricia Gibbons, Charlotte Hollins, Lisa Wallace, Fran Hunt, Daisy Kirtley (minutes), Lesley Wills, Lynda Marchment, John Giles, Bex Syrett, Jon Studd, Martin Peck, Barbara Rainford, Robert Morris, Dane Rainford, Gay Hodgson, Adam Bowles, Stephen Morris, Alan Southcombe, Julie Southcombe, Becky Hutner, Julie Holmes, Jenny Chaplin, Joseph Schneider, Carys Orton, Mike Davies
Apologies	Elaine Reynolds, Julia Hunstone, Henry Hunstone, Ruth Martin, Willow Sterrick
Agenda	<ol style="list-style-type: none"> 1. Update on progress since last wider community meeting 5th December 2023 2. Future visions presentation 3. Discussion 4. Any other business

Agenda Item	Minutes	Actions agreed, by whom and when
<p>Update on progress since last wider community meeting 5th December 2023</p>	<p>Attendees introduced themselves.</p> <p>The purpose of this meeting is to update the community on the progress of the Community Benefit Society (CBS) application and show how the family have reflected and understand the farm’s future.</p> <p>After the application is fully accepted by the evaluating authorities (Co-Ops UK, FCA and HMRC), the next stage – selling shares – is intense.</p> <p>Update on progress since the last wider community meeting on 5th December:</p> <p>Finances</p> <ul style="list-style-type: none"> ● Donations to Crowdfunding page (link) are still being received. Current figure is £19,484 ● Primary reason for crowdfunding has been to pay interest on shorter-term loans while an extension to a longer-term bridging loan is secured ● The broker Barbara has been working with is close to securing total required for the 18-month bridging loan. There is £275,000 remaining, and the broker is confident he has found lenders to reach this soon. Talks are ongoing ● We would be aiming to get the shares required to buy the farm sold by 12 months into the bridging loan, so that we would be free from paying interest to banks, rather than using the entire 18-month term <p>Co-Ops UK application</p> <ul style="list-style-type: none"> ● Babbinswood Community Benefit Society (CBS) successfully registered with Co-Ops UK on 11th February 2024! ● The Financial Conduct Authority (FCA) and HMRC are now assessing our application. HMRC are assessing because we made decision to register specifically as Charitable CBS 	

	<ul style="list-style-type: none"> ● This process is likely to take 4-6 weeks ● Potential conflict of interest for Barbara and Casha Bowles-Jones has been discussed already with Co-Ops UK – Barbara and Casha are both sellers of the land, potential tenants, and Founding Members of the CBS. There is an easy administrative solution to this via appointing more members to the board as soon as possible, so that Casha and Barbara can step down during relevant voting ● Our new contact person at Co-Ops UK (Dane) believes there may be funding available to help assist the process e.g. pay for Charlotte Hollins of Fordhall Community Land Initiative to continue to formally assist (she intends to continue informally regardless) <p>Asset of Community Value (ACV)</p> <ul style="list-style-type: none"> ● What does it mean to register Babbinswood with Shropshire Council as an ACV? <p>Registering the land with Shropshire Council as an ACV marks it officially as of significant value to the wider community, so that if the land is forced into sale to the open market, private sale is slowed down, providing the community time to organise a community purchase.</p> <ul style="list-style-type: none"> ● The ASV application is almost completed and ready for submission. Barbara and Casha are working on completion, before returning to Bex to add some more documentation. Bex Syrett has been handling the application, but notes that she lives in Powys, and that it would be best for someone who lives in Shropshire to formally submit the application. <p>Lynda Marchment has offered to submit the ACV once it is completed.</p> <p>Meetings</p>	
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	<ul style="list-style-type: none"> • The Core Group has been meeting every fortnight, and the Steering Committee has been meeting every month. These groups are open for new members. 	
<p>Future vision presentation by Casha</p>	<p>History of the farm from 1890 – see Appendix, Figure 1 for slide</p> <p>1890: earliest records of the Jones family as tenants 1990s: the family buy the farm; vet practice established 2001: registered Organic 2016: Holistic Management begins 2017 onwards: 60-strong herd calf-at-foot micro-dairy, retail of beef, horticultural therapy, food forest, outdoor educational activities, sale of fruit and veg, now supplying 50+ local family a week with vegetable boxes</p> <p>Holistic management</p> <p>The farm manages using holistic management (HM), a framework used across the world to help farmers and land managers to regenerate degraded landscapes, specifically grasslands. HM manages land ‘as a whole’, understanding livestock and people as an integral part of the wider ecosystem. On the farm, this is a really important and central part of the family’s approach, and they want to keep doing it at Babbinswood, not returning to conventional farming. More money could be made if the farm used more chemicals and industrialised, but the family does not want to do this.</p> <p>Holistic management involves the formalisation of decision-making processes to help keep farms on track with their ethos – for Babbinswood, the ethos is decisions motivated by love and compassion, and treating the land as a whole.</p> <p>The family understands Babbinswood as existing to be a sustainable foundation for the family and a thriving space for nature and the community.</p> <p>The family met up with their 2016 holistic management team in January of this year, and the discussions they had highlighted that the difficulties of the recent years – the separation, and the worries about the farm’s future – have absorbed a lot of time and energy.</p>	

Key point about holistic management is that, whenever the family makes decisions, they are referring back to this holism, this understanding of the intertwining of the farm with the wider community and ecosystem.

Current and future enterprises

– see Appendix, Figure 2 for slide

Current:

- o Farm shop, delivery service
- o Commercial lets to independent businesses aligned with ethos
- o Woodland management
- o Land and livestock management: beef, lamb, hogget, calf at foot micro-dairy
- o Educational outdoor activities
- o Holistic vet practice
- o Residential tenants

Future:

- o Pasture pigs as part of the woodland
- o Pasture chickens (eggs and meat)
- o More independent growers; more lets to businesses aligned with ethos

Babbinswood’s ask of the community

– see Appendix, Figure 3 for slide

The way that the Community Benefit Society can save Babbinswood is by the process of

1. Barbara Jones, as the current owner of the Land, sells the Land to the CBS (the community), who have raised the money via the sale of £50 shares
2. As the new landowners, the CBS rents the Land back to the family at market value.
3. The family become tenant farmers on the Land.

(This closely follows the model of Fordhall, who’s tagline is ‘1 farm, 8000 Landlords’ – whereas the

	<p>traditional model is for 1 Landlord renting to a Tenant farmer, the CBS model is for a community of Landlords to rent to a Tenant farmer)</p> <p>4. The CBS now has a consistent income through rent from the family, and the capacity to use some of the Land and buildings for community activities. Some of the Land will be retained specifically for farm activities, as agreed in the tenancy agreement between the CBS and the family, and some of it will be specifically for the CBS to use.</p> <p>Current hopes and dreams for the way to use the space include</p> <ul style="list-style-type: none"> o Eco-friendly accommodation o Community space to facilitate local groups o Community café o Commercial units and kitchen o Local growers and beekeepers o Wetland restoration projects o Food forest projects o Anything in-keeping with the charitable ethos of the CBS – the family are very open – ‘a pond here, a pond there’ <p>5. The community now has a source of income and infrastructure (land and buildings) to facilitate and grow community projects, and the farm can keep farming holistically, sustainably, serving the community, the family can continue to live on the land they have farmed for over 100 years.</p> <p>(Land for sale can be seen in yellow in Figure 3, down in the Appendix, which is a slide taken from the slideshow from the meeting).</p> <p>The alternative to community ownership is to be sold, fragmenting the farm, and ending Babbinswood as we know it today.</p>	
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<p>Discussion</p>	<p>Discussion on share value</p> <p>How much needs to be raised?</p> <p>\$1.4 million needs to be raised to buy the farm.</p> <p>Currently, minimum shareholding is set at £50 e.g. a £50 share will make you a landlord, a member of the Community Benefit Society.</p> <p>At £50, 28,400 shares are required to purchase the farm.</p> <p>Fordhall successfully bought their farm using shares also priced at £50 each. £50 in 2004, the time of Fordhall's sale, is £86 now. While £50 is worth less now, it is agreed that it is the right price for Babbinswood based on:</p> <ul style="list-style-type: none"> o Maximising inclusivity for the community; trying to ensure as many people as possible have the opportunity to become a Landlord o There are administrative costs associated with the purchase of one share (e.g. it costs each time, so minimum cannot be set too low), and these continue across the life of the shareholder o Those who can afford over £50 can simply buy more shares: it is noted that the average shareholder at Fordhall holds 2 shares (so 2 x £50, £100 of shares held) o We are in a tough financial context as a nation than we were in 2004 <p>It is noted that Kindling Farm (near Manchester) successfully raised £1,000,000 through shares.</p> <p>It is noted that there is also the option for the community to lend money as five-year bonds, with the option to convert the bond to shares at the end of the five years. Both Kindling Farm and Fordhall raised money via bonds. Fordhall raised £250,000 through these. Money can also be raised through direct donations.</p> <p>The community survey returned results that a £1,000 bond was too much for most people. £250 was more feasible.</p>	

	<p>At Fordhall, subscription to quarterly The Grazier magazine is free for the first year for shareholders, then paid (or free with donations over £28). Vegetable boxes are mentioned as a type of dividend, but this is severely geographically restricted – veg boxes can't really be delivered beyond a 10-mile radius.</p>	
<p>Any Other Business</p>	<p>Invitation to Steering Committee</p> <p>There has been a tremendous effort to keep the momentum going via core and steering group meetings, occurring every fortnight and every month respectively.</p> <p>These are not closed units: the offer goes out to everyone to join the steering group, all skills and expertise are welcome, please contact Lisa/Casha/Mike on growingcommunity@babbinswoodfarm.co.uk</p> <p>or come chat to us at the farm</p> <p>if you'd like to come along!</p> <p>26th March 2024 is next date for the steering meeting</p> <p>In terms of keeping the community informed, it is decided that once a PDF has been created after minutes for steering group have been signed off, they will be shared with the wider community.</p> <p>Introduction of Fran Hunt</p> <p>Fran Hunt is introduced formally. She currently works for Sharenergy, a community CBS, as part of their development team. Last year she did the Community Shares Practitioner training with Co-ops UK, and as part of the training she needs to use a share offer as a case study.</p> <p>Sharenergy help community energy groups set up and run their share offers, but as they're not involved in any at present, they've agreed that she can use Babbinswood Farm as her case study, allowing her to spend one day a week formally helping with the process.</p>	

APPENDIX



Our families evolution at Babbinswood Farm

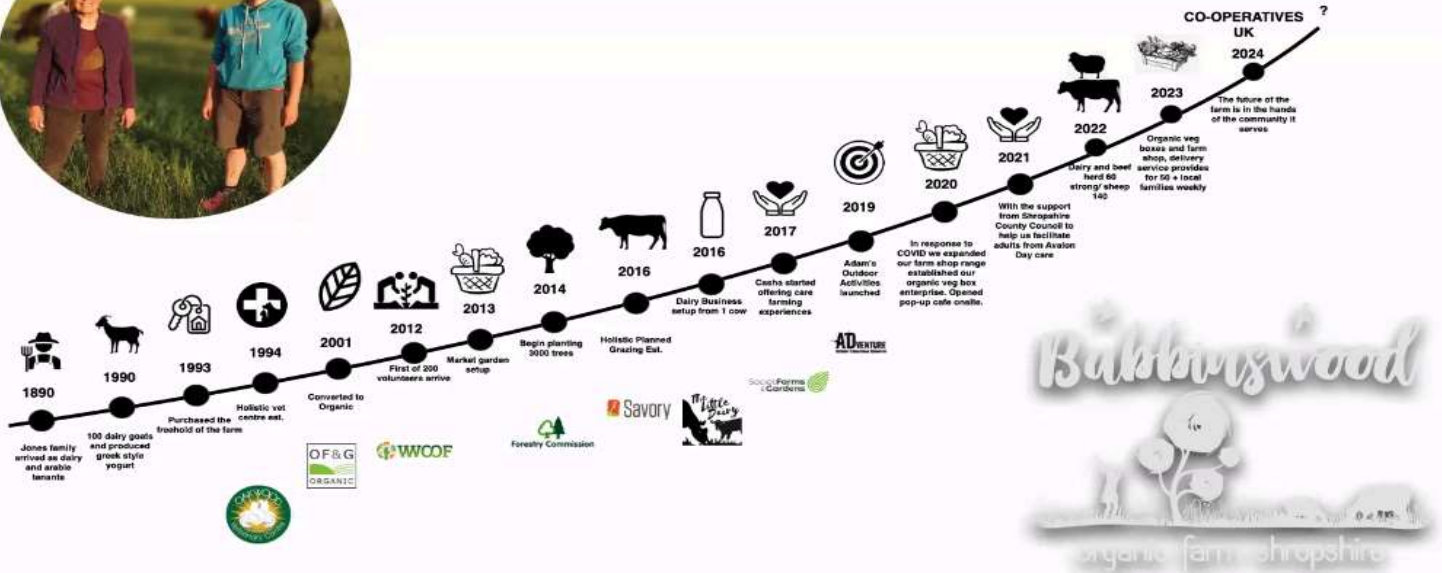


Figure 1: History of the farm since 1890s

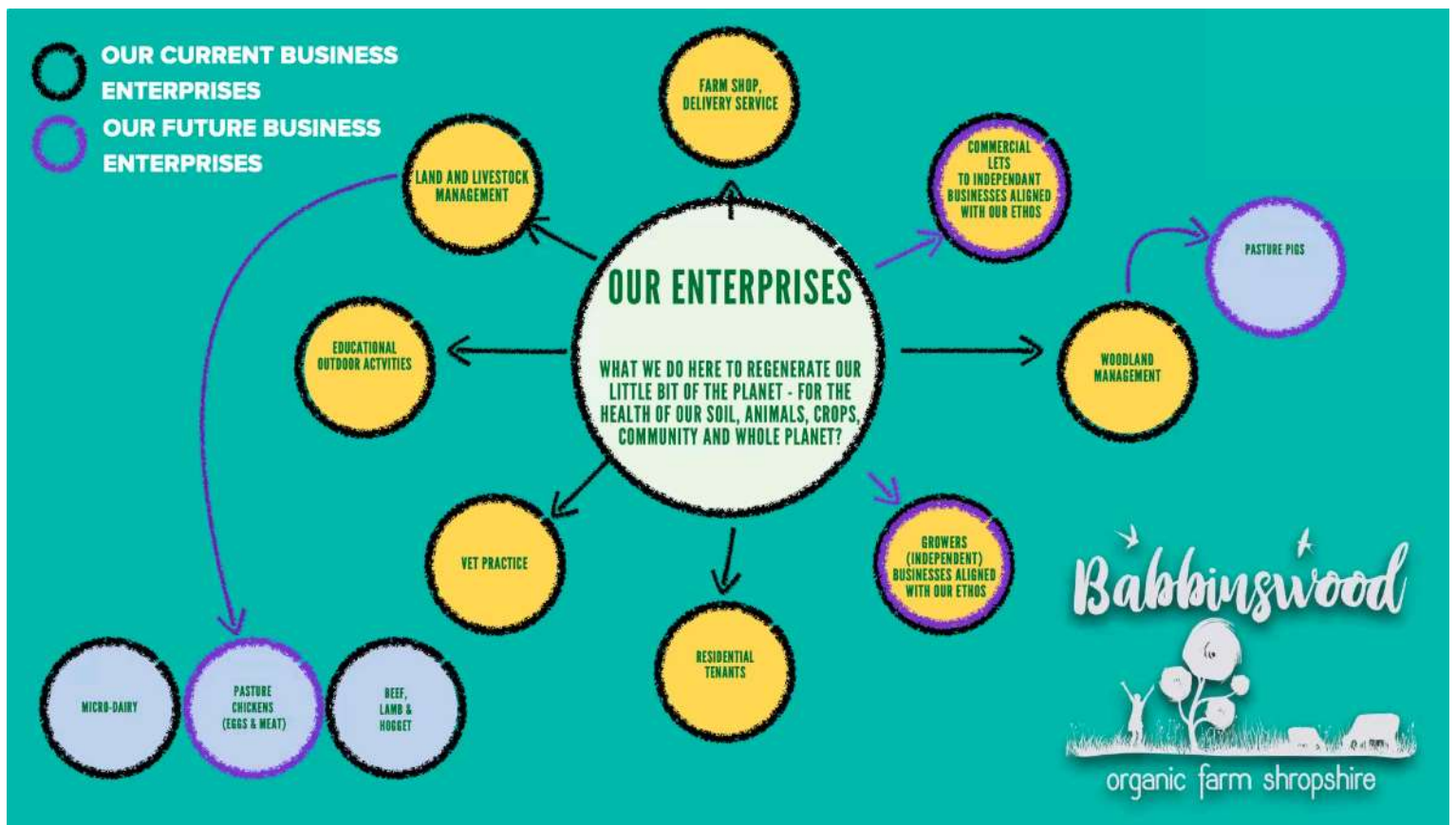


Figure 2: Current and future enterprises at Babbinswood

OUR ASK OF YOU OUR COMMUNITY

We have a block of land and a range of traditional buildings for the community to buy (Yellow).

The condition of the sale would be that our family farming business could have a long lease (99- 125yr tenancy).

We would pay rent to the community for the land and buildings at market value.

Why?

It would ensure we could still farm the farm as a whole.

Ensuring organic land stewardship, integrity in serving our community with nutritious food whilst creating a diverse myriad of habitats and building healthy soils.

Allow our vision to diversify the farms food production.

Some which we will manage directly, some indirectly inviting experienced farmers, growers to join us.



Figure 3: The Land to be sold to the community is highlighted in yellow