HOMES WITHOUT LANDLORDS

WORK WITHOUT BOSSES

Grassroots control and economic revolution through co-operation

Radical Routes Withdrawable Shares –Notes and Conditions

1. Minimum and Maximum Shareholdings

Each member must hold at least 50 £1 shares in the Society. Radical Routes currently accepts investments up to a maximum total holding of £100,000 per member.

2. Interest rates

Investment in Radical Routes Limited should be seen as a means of furthering the aims of the Society and **not primarily as a source of financial gain.** Nevertheless, our rules allow the payment of limited interest on shares at a rate "no higher than is necessary to obtain and retain sufficient capital to fulfil the Co-operative's objects". While we intend to keep the interest rate stable**, the interest rate may be varied by the committee without notice.**

3. Reduced Interest

To further support Radical Routes and the Radical Routes network, investors may opt to receive interest at half the standard rate or alternatively to receive no interest.

4. Payment of Interest

Interest shall be calculated on 31st December each year and credited to each member by the allotment of further shares (up to the legal maximum) provided that no amount less that £1 shall be so credited, and in any such event the amount of interest not represented by additional shares shall stand as a debt of Radical Routes Limited to the member and be added to any future interest. When a member withdraws shares, any outstanding interest may be added to the sum repaid.

5. Withdrawal of Shares

Shares may be withdrawn by members upon giving a maximum of thirteen weeks notice to Radical Routes Ltd. Shorter periods of notice will generally be required for sums of less than £2,000. The maximum value of shares which can be withdrawn by a member in any 12 month period is £30,000. Shares will be repaid at their nominal; value of £1, together with any accrued interest that has not been credited to the member by the allotment of further shares. (i.e. interest for the current year plus any sum of less than £1 carried forward from the previous year.) A member must retain at least 50 shares, or withdraw all their shares and thereby cease to be a member. We intend to maintain sufficient liquid funds to allow for expected levels of withdrawal. However, **the right to withdraw shares may be suspended from time to time by the Committee.**

6. Repayment on Winding up or Dissolution

In the event of the Society being wound up or dissolved, members will receive at most the nominal value of their share capital plus accrued interest and will rank behind other creditors. Any assets remaining after all liabilities have been satisfied and all outstanding share capital and loan stock has been repaid must be transferred to one or more non-profit, co-operative or charitable bodies having a similar restriction on the distribution of surpluses and assets, and **cannot be distributed among the members**

7). Liability on Winding up or Dissolution

In the event of the Society being wound up or dissolved, the societies creditors will be repaid first from the trading reserves of the society. In the unlikely event that the society does not have enough trading reserves to meet its obligations, the repayment will come from the current members share capital. In the extremely unlikely event that the current members' share capital does not cover the debts, then the liability will pass to former members subject to the following restrictions. 1) Their shares were not withdrawn more than 1 year preceding the winding up of the society, 2) The liability did not occur after the member withdrew their shares and 3) The liability shall not exceed that member's share capital held in the society in the previous 12 months.

8. Voting Rights

All shareholders are Investor Members of Radical Routes Limited and may attend general meetings of the Society. Investor Members elect an Investor member Group at the AGM which has a single vote with which to represent the collective interest of Investor members at the societies general meetings.

9. Rules

All members of Radical Routes Limited are entitled to receive a full copy of the Rules of the Society free of charge on request.

10. Data Protection

Radical Routes Privacy Notice can be viewed at
https://files.radicalroutes.org.uk/s/2oBy8DwCteEGkEb/download/Privacy Notice of Radical Routes Ltd.pdf.

Radical Routes Ltd is registered with the Financial Conduct Authority as a Co-operative Society under the Co-operative and Community Benefit Societies Act 2014, Registered Number 27587R.
Registered Office: 22 Chester Road, London N17 6BY