**FAQ's for Launch (taken straight from the share offer document)**

Why a share issue?

Members have been very supportive of the Club since the WWT’s acquisition. Many have already contributed financially through regular donations. It would be unfair to ask for more voluntary donations and the issue of new shares is an alternative that hopefully provides members with a return on their investment.

 WWT’s objectives are to benefit the community by:

* enhancing 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;
* upholding the mutual ownership of the Club operating democratically, fairly and transparently;

How much does membership of WWT cost?

Membership costs £10 a season for adults and £5 for concessions (those aged 25 or younger and 65 or older).

How much is the Club seeking to raise?

The offer will remain open until such time as the Board of WWT decides to close it. From consultation with the members conducted in April and May 2014, the WWT Board is hopeful of raising £500k in the first few months that the offer is live, with an overall target of £2 million over five years.

Will the one member, one vote be affected?

No. These will be a separate class of shares not carrying any voting rights. Community shares will only be available to members and they will not provide any additional voting rights.

What about Community Shares, how much will they cost?

£1 shares will be issued. The minimum investment will be £100 and the maximum is £100,000. The shares can only be bought and held by members of Wycombe Wanderers Supporters Group Limited who are 16 years of age or are a corporate body or firm. If you are currently a non-member you will need to join when purchasing Community Shares.

As the minimum investment is £100, should a member wish to make recurring payments to build up to this amount we will confirm entry into the scheme with a share certificate once £100 has been paid

What return will I receive for Community Shares?

Members have the potential to receive interest of up to 2% over Bank of England base rate. Any interest granted is not paid in cash but will be added to the share account of the individual. 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 WWT Board.

We have been successful in applying to Her Majesty’s Revenue and Customs (HMRC) for approval for the share offer to be accepted into the Enterprise Investment Scheme. Subject to your personal circumstances, you can claim back tax relief of up to 30% on your investment at

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Can other organisations subscribe for Community Shares?

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

Are there any restrictions on the payment of interest?

No interest will be paid during the first 2 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 the first 3 years to allow the Club to utilise the funds raised to build the business. Three years from the date that the share offer is launched 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.

**Statements from HMRC's Guidance notes**

**More detail is available in the guidance notes on the HMRC site, but the following are some of the key issues as they affect WWT members**

The EIS is administered in HMRC by the Small Company Enterprise Centre (SCEC)

Shares must be full-risk ordinary shares, and may not be redeemable or carry preferential rights to the company’s assets in the event of a winding up.

#### Income Tax Relief

This is available to individuals only, who subscribe for shares in an EIS. Relief is at 30% of the cost of the shares, to be set against the individual’s Income Tax liability for the tax year in which the investment was made.

The shares must be held for a certain period or Income Tax relief will be withdrawn. Generally, this is 3 years from the date the shares were issued.

#### Connection with the company

You are not eligible for Income Tax relief on the cost of your shares if you are connected with the company. You can be connected in 2 ways.

* A financial interest in the company, or in any subsidiary of the company, can make you connected with it. If you control the company, or hold more than 30% of the share capital or voting rights, you are connected with the company. If you are entitled to more than 30% of the assets in the event of a winding up you are also connected, note that in looking at entitlement to assets, loans to the company are taken into account.
* If you are a partner, director or an employee of the company, you are connected with it. However there is an exception for directors who are ‘Business Angels’. Where your only connection with the company is as a director who receives no remuneration (and is not entitled to such remuneration)

#### How to claim tax relief

Your claim can be made on the Self Assessment tax return for the tax year in which the shares were issued. If the shares were issued in a previous year, and/or if the claim is for capital gains deferral relief, the claim part of the form EIS3 must also be completed and sent to your tax office.

### Limit on money raised

Companies are not allowed to raise more than £5 million in total in any 12 month period from the Enterprise Investment Scheme.

### How and when money raised by the share issue must be used

The money raised by the share issue can be used either for the purpose of an existing qualifying trade or for the purpose of preparing to carry on such a trade. The trade must be conducted on a commercial basis with a view to the realisation of profits.