



One Planet (Accrington) Limited

(An Industrial and Provident Society
for the Benefit of the Community)

Business Plan

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1. Executive Summary

Below is a brief summary of the key points drawn from the Business Plan.

- 'One Planet (Accrington) Ltd' is an Industrial and Provident Society for the Benefit of the Community incorporated by the Financial Services Authority on 14th May 2010. The society's registration number is 30968R.
- The One Planet concept is of providing products, advice, training and information for people to change their lifestyles to help minimise the impact on the environment and the planet.
- One Planet will incorporate a retail shop, information point and training space based in a retail shop in central Accrington.
- Our defining principles for running the enterprise and overarching the product range are Local, Ethical, Fairtrade, Sustainable, Natural Wellbeing & Innovative.
- We will sell Wholefoods, Fairtrade produce, Environmentally friendly products, Locally made products, Gifts, Cards & Stationery, Books & DVDs, Gardening products (especially organic), Health & Beauty products and environmentally friendly Household Cleaning products.
- We will seek to promote and champion locally made produce by stocking a range within the shop.
- One Planet will become a Fairtrade outlet and also a wholesale supplier to other shops to help support Hyndburn's Fairtrade status.
- We will provide a 'one stop' information point for people who want to find out about environmental projects, training and volunteering on offer in Hyndburn and wider afield.
- One Planet will provide a meeting place for like minded people to exchange information and learn about environmental issues.
- We will look to offer and host training classes to the public that link to our guiding principles.
- To raise the initial capital funding necessary, £15,000, a 'Community Share Offer' will be issued offering shares at £25 each to the general public.
- The share offer is 'time bound' meaning that it shares are only available between Monday 21st June and 31st July 2010.

- Shares will be 'withdrawable'; however there will be restrictions on redeeming them during the first year of trading to enable the Board of Directors to run the business more effectively.
- Shareholders will automatically become members of the society. As a co-op, it will be run on a 'one member one vote' basis no matter what the value of each member's shareholding.
- We will employ two part-time retail staff for 18 hours each a week supported by volunteers who have already pledged their time.
- One Planet will enter into an agreement with The PROSPECTS Foundation, Hyndburn's environmental charity (Charity Number 1076541) to rent space in the new premises.
- Our primary market will be the population of Hyndburn; however, through the website and targeted marketing and publicity we will be aiming to attract people from across east Lancashire and beyond.
- Our website, www.oneplanet.coop/ (Currently under development) will be used to sell our product range online.
- We will investigate further the possibility of adding a vegetarian café element to the operation if it can be proven to work financially.
- The Board of Directors, between 5 and 12, will be drawn from the membership of the society.
- Through our structure, as an Industrial & Provident Society for the Benefit of the Community, any profits made by One Planet (Accrington) Limited will either:
 1. Be reinvested into developing the business;
 2. Be used to pay interest on the members' share capital;
 3. Be donated to the PROSPECTS Foundation; or,
 4. Be donated for social or charitable causes.The exact manner in which this will be done will be decided by the Directors.
- There is an 'Asset Lock' built into the Rules of the Society. This means that the assets of the co-operative are locked for community benefit. In practice, if One Planet (Accrington) Limited was ever dissolved; any assets would be donated to another non-profit body / bodies subject to at least the same restrictions, in relation to surpluses and assets, that we are under.

2. Aims & Objectives

The principal aim of One Planet (Accrington) Limited, as per our Rules, is:

- To carry on any business for the benefit of the community, and in particular, but not exclusively, by managing and operating a business trading in Fairtrade, organic and local produce.

We will achieve the above by:

Trading for the Benefit of the Community

The structure of our organisation is an Industrial & Provident Society for the Benefit of the Community. This is a tried and tested co-operative structure that has been around for over 150 years now. Our rules have an 'Asset Lock' that ensures that any reserves or profits are used for the benefit of the community.

In our rules, any surplus we make can only be distributed in four ways: by reinvesting into developing the business; by paying interest on members' share capital; by donating it to the PROSPECTS Foundation to continue their environmental work in Hyndburn; or by donating it for social or charitable causes.

In addition we will support the community by providing two part-time posts, volunteering opportunities and training programmes for staff, members and volunteers.

Operating a Business

We will run the shop as a retail business open 37 hours a week from a shop in central Accrington. We will employ two part-time staff who will be supported by volunteers who have pledged 40 hours a week.

Fairtrade, Organic and Local produce

We will proactively sell Fairtrade, organic and local produce as well as ethical, sustainable, innovative and healthy products. We will become one of Hyndburn's Fairtrade outlets and also act as a wholesaler for local small shops, schools, churches and groups in order to help them keep their delivery charges down.

Other

In addition to the above we will also be acting as an information hub and 'shop window' for PROSPECTS, Hyndburn's environmental charity, to promote their charitable work, practical events, projects, volunteering opportunities and training. We would also like to support local community groups by providing them with a meeting space whenever practically possible.

3. Background

The idea of establishing 'One Planet' in Accrington came through the PROSPECTS Foundation's Social Enterprise Development Initiative (SEDI). This is a 3 year programme to establish four new social enterprises in Hyndburn.

The PROSPECTS Foundation is Hyndburn's environmental charity and has been active for over 10 years carrying out environmental projects with local residents, school and community groups.

An initial 'Green Shop' meeting took place in May 2009 to gauge interest and eleven people attended. All were active volunteers with PROSPECTS and all wanted to see a Green Shop presence in Accrington. During the summer and autumn the group met a number of times and also secured support through the Co-operative Advice and Training Programme.

During this period the initial ideas of what the shop would be was firmed up from responses from those involved, visits to other similar enterprises and also from the results of a questionnaire we produced.

The initial idea was to have a shop that would sell environmentally friendly, local, Fairtrade, ethical products, a vegetarian café, space for running training courses, an information point and a place for like minded people to meet and exchange views and learn about environmental issues and projects in the area.

To gain knowledge and experience of similar operations the members from the group visited other similar enterprises in the North West including 'Bear Wholefoods' in Todmorden, 'Green Valley Grocer' in Slaithwaite, 'Single Step' in Lancaster, 'Unicorn Grocery' in Chorlton and 'On the Eighth Day' in central Manchester.

The key element that our group took from visiting all of these enterprises was that most ran as co-operatives of some type or other, including workers' co-ops and Industrial & Provident Societies. What impressed the volunteers were the principles that the co-operative model follows, and the democratic and empowering way they are run, i.e. 'one member one vote' and decision making by consensus.

With support from the Co-operative Advice and Training Programme we decided that One Planet should be an Industrial and Provident Society for the Benefit of the Community. The key elements of this model were that any profits made would be put back into the local community and it also allowed us to launch a share issue to raise the start-up capital required.

(One Planet's ethos is – Ethical – Fairtrade – Innovative – Local – Natural Wellbeing - Sustainable)

On 14th May 2010 'One Planet (Accrington) Limited' was registered by the Financial Services Authority. The registration number is 30968R and the registered address is 389 Whalley New Road, Blackburn, the address of the Company Secretary. This will be changed to the shop premises once up and running.

In terms of what the shop will sell and do, this has been revised from our initial ideas through discussions with the other co-ops we visited and the limitations of space and funds.

One Planet will have a retail space that will sell local, ethical, Fairtrade and environmentally friendly products, and will also have space for training, holding meetings and an information point where people can find out what's happening locally relating to environmental projects, volunteering and training.

Unlike other businesses in Accrington, One Planet will run as a social business with the emphasis placed on providing a benefit to the community as a whole rather than a few shareholders.

4. Business Proposition

Our group has identified a number of defining principles that the shop in general and the training and products on offer should adhere to.

Our defining principles are:

- **Local** – We want to encourage, expand and support the local economy by selling locally produced and manufactured goods wherever possible. By doing this we are supporting other local businesses, retaining money in the local community and helping to reduce air miles and associated greenhouse gas emissions.
- **Ethical** – We want our range of products to be ethical in terms of not suppressing or damaging other habitats and people just for our own enjoyment. We will sell products that support and help disadvantaged people or environments such as Fairtrade products. We will not stock cigarettes, alcohol or other contentious products.
- **Fairtrade** – We fully support the Fairtrade principles of paying a fair price for products for people living in developing countries. We will do this by selling Fairtrade certified products as well as providing a Fairtrade wholesaler facility for local shops, schools and churches.
- **Sustainable** – We will only stock products that promote a more sustainable lifestyle and not products that are unnecessarily damaging to the environment. Examples include selling Fairtrade and Organic products and not products containing Palm Oil, Genetically Modified products, etc.
- **Natural Wellbeing** – We want to sell products that are safer for people to use and do not contain potentially damaging chemicals and additives. This is particularly relevant to our health & beauty range where we will favour products certified as organic by the Soil Association, BUAV certified (British Union for the Abolition of Vivisection) and Paraben free.
- **Innovative** – We want to showcase and support innovative products that are aimed reducing the negative impact that we all have on the planet. These include products such as solar photovoltaic panels, wind up radios, chargers, etc.

5. Product Range

In order to be sold in the shop, products must meet at least one of our defining principles, as detailed in section 4. These will include:

Wholefoods

A major element of the products sold will be ambient Wholefoods supplied by either SUMA of Leeds or Lembas of Sheffield. They will include dry goods such as pulses, seeds, herbs & spices, nuts, rice, pasta and cereal.

Environmentally Friendly products

These will include products such as wind-up chargers and radios, solar chargers, organic cotton t-shirts, etc.

Fairtrade products

Hyndburn has been a Fairtrade borough since 2008. A number of the volunteers involved in One Planet are also involved in the Hyndburn Fairtrade group. As such, one of the key ranges and themes for the shop is to stock, publicise and promote Fairtrade produce. Fairtrade products ensure that the producer receives a fair price for their goods and services. In addition to the usual products such as tea, coffee, chocolate, etc we will stock more lines to promote the initiative. One Planet will become a Traidcraft representative which will ensure we receive a discount on stock.

Environmentally Friendly Household Cleaning products

One of the key aspects of the shop is to offer people a choice when it comes to their day to day household purchases such as toilet cleaner, washing up liquid, fabric conditioner, etc. We will stock a range of the above but from environmentally friendly suppliers such as Bio-D who only use UK ingredients. Also, we will look to offer a refill service by buying large 25 litre containers of liquids and offering customers 1 or 5 litre refills at reduced prices. This helps to reinforce our message of reuse whilst also offering the customer a cheaper price and ourselves a healthy margin.

Gifts, Cards & Stationery

We will stock a range of gifts, cards and stationery that reinforce the recycling message. We already have a local supplier of quality handmade cards, and stationery will be sold that is made from recycled products such as pens, pencils, paper, etc.

Locally Made Jams, Preserves, etc.

We will stock a range of local jams, chutneys and preserves from Reedy's of Oswaldtwistle, whose own policy is to source produce as locally as possible. In addition we will stock local honey and eggs if a suitable supplier can be found that can meet our guiding principles in terms of animal welfare.

Health & Beauty products

One of our volunteers is especially keen on establishing a range of health and beauty products that contain natural products rather than chemical alternatives and are kinder to our bodies, especially products for babies.

Books and DVDs

We will stock a limited range of topical, educational and books and DVDs. We are conscious of the risk of tying too much cash up in slow turning stock and a large range of books and DVDs could be a risk. Therefore, to supplement our range we will be affiliating to Amazon in order to order books at a discount for delivery direct to the client's home or to the shop.

Gardening products

We would look to stock a small range of gardening products, primarily aimed at the organic gardener market. In particular, we will stock products that are currently hard to source locally, such as green manure seeds, organic feeds, wildflower seeds and organic gardening books. There are a number of suppliers of 'stands' that we can host in the shop and simply order refills of seed packets.

6. Opening Hours

The shop will be open 37 hours a week, based over 6 days, Monday to Saturday. The opening hours will also fit in with the early closing hours that Accrington currently has on Wednesdays. The shop will open at 10.00am each day and will close at 5.00pm apart from 2.00pm on early closing Wednesday and 3.00pm on Saturdays. The shop will be closed on Sundays. We will review the sales made per hour and will be flexible if we find we need to match demand. Also, we will review the possibility of providing later opening on one evening per week if we get enough positive feedback to show the shop can support it.

The opening hours will be:

Monday	10.00am to 5.00pm	(7 hours)
Tuesday	10.00am to 5.00pm	(7 hours)
Wednesday	10.00am to 2.00pm	(4 hours)
Thursday	10.00am to 5.00pm	(7 hours)
Friday	10.00am to 5.00pm	(7 hours)
Saturday	10.00am to 3.00pm	(5 hours)
Sunday	Closed	

7. Staffing

The shop will employ two experienced part-time retail posts based on each working 18 hours a week. To support the staff, volunteers have pledged to provide 40 hours a week cover. The staff will be paid the national minimum wage of £5.80 rising to £5.93 in October 2010.

The desire of the co-operative is to work towards a wage of £8.10 an hour based on the Green Party's 'Living Wage' principles. The £8.10 figure is based on a wage that is 60% of the national average earnings. Development opportunities will be sought and promoted to enable employees (both paid and voluntary) to develop their skills, knowledge and expertise.

8. Future Activities & Development

8.1 Business Development

Based on our projected cashflow forecast we do not expect to be in profit until the end of the second year of trading at the earliest. Therefore, the prime objective of the business will be to establish a strong customer base from early on.

In order to achieve this we will offer an innovative range of products and will rotate stock lines to ensure that we always have strong selling lines on offer.

One aspect of the shop that we would also like to pursue is the possibility of a vegetarian café element, either in the shop itself, or at another venue. The feasibility of doing this will be investigated further during the first year.

8.2 Training Programme

We are very keen to establish an exciting, informative, practical and educational training programme for the general public whereby they can learn new skills, relevant to our principles, and that can also provide income to the shop. Examples include soap making, bag weaving, card making, etc.

8.3 Local Produce

One of our guiding principles is championing and offering locally made produce. We will work with local companies to expand this concept throughout our product ranges.

8.4 Fruit and Vegetables

There is currently a resurgence of food growing in Hyndburn and the possibility of new social food growing businesses being developed. We would want to be part of that if it happens and could offer space within the shop to sell locally grown fruit and vegetables. However, we are conscious of the competition from existing grocers in the town centre and market, and the risk of spoiled produce.

9. Marketing Plan

One Planet is at the forefront in an exciting and growing market. We will aim to tap in to the growing movement of people who are concerned about the effects that their everyday purchases have on the environment and themselves. We will be selling a range of everyday products so that we have a constant flow of customers. People need cleaning products, wholefoods, health & beauty products, preserves, stationery, cards etc. The only difference is that our range will follow our guiding principles and will be less damaging to the environment.

9.1 Primary Market

The primary market for the shop is the population of Hyndburn which at the 2001 census was 81,496. The main towns in Hyndburn are Accrington (35,203 people), Baxenden (4,304), Church (5,264), Clayton-le-Moors (9,730), Great Harwood (11,217), Huncoat (4,321), Oswaldtwistle (13,800) and Rishton (7,350). All these areas are within 5 miles of the proposed shop premises.

9.2 Secondary Market

We believe that once the business is established and begins to build a reputation for quality and local products, that we will attract a small but significant number of customers from further afield. We have the advantage of being located in a densely populated area with several towns within easy access by road and rail. These include Blackburn (139,400) to the west; Pendle (89,100) and Burnley (86,000) to the east; Rossendale (66,700) to the south; and the Ribble Valley (57,800) to the north. Through local knowledge we are confident that there is nothing similar in these towns and we anticipate that people will make the relatively short trip to use our shop.

9.3 Market Analysis

The largest piece of research we have completed is a questionnaire during the summer of 2009. We had 97 responses with a very favourable response. However, we are aware that the results will have a certain amount of bias as people in support will complete a questionnaire whereas someone who does not support it would not fill one in.

The overwhelming response (85%) was that respondents wanted to see more environmentally friendly products available in Accrington with 90% saying they would support or use the shop. Amongst the products people stated they would like to see stocked were local fruit and vegetables (78%), locally produced honey, jam & preserves (77%), organic & Fairtrade products (77%), vegetarian, vegan & gluten free products (68%), beans, grains, pulses, nuts, cereals & dried herbs & spices (68%) and recycled products (65%).

Also, since November 2009, a dedicated volunteer has held a weekly stall on Accrington market, called One Planet Workshop, to raise awareness of the venture among residents of Hyndburn.

Based solely on the number of households in Hyndburn (32,976) we will need 5% of households (1,649) to spend £2.10 a month in the shop to reach our estimates sales figure of £41,566 in year one.

Or put more simply, we will require 80 customers a week to spend £10 each to reach our forecast sales figure for the first year of trading.

If we achieve our share offer figure of £15,000 with £25 shares this will equate to 600 individual shares. However, we anticipate that individuals will buy multiple shares but even if we have 400 shareholders we will need 20% of our members to spend £10 a week to reach our target.

Or, based on 400 members, each member would need to spend £10 every 5 weeks to reach our target.

We feel this is achievable.

9.4 SWOT Analysis

In order to identify the risks and opportunities for One Planet we have carried out a SWOT analysis. Below are the key points we identified.

Strengths (Now)

- The community benefit of our IPS structure and the 'novelty' of a new co-op in Hyndburn will, initially at least, provide us with increased customer interest. We need to deliver to keep these customers.
- Members who buy £25 shares in One Planet will, by default, have some connection and interest in how the enterprise performs. They are very likely to use it for at least some of their daily, weekly, fortnightly or monthly shop.
- We will be supporting the local economy by creating two new part-time jobs, and through our product range, we will be supporting other small local producers.
- There is an initial commitment of at least 40 hours support in the shop each week from our volunteers. We expect this to grow as the shop gains customers and supporters and the Society gains members.
- There is strong support and links to the PROSPECTS Foundation, Hyndburn's environmental charity. We will start with a large network of PROSPECTS supporters, volunteers and partner organisations in Hyndburn who are likely to support our ethos as it fits that of PROSPECTS.
- We will be stocking a range of products that are difficult to obtain elsewhere in Hyndburn.

- Our shop will have a town centre presence, close to the bus station and on one of the major bus routes and roads in Hyndburn.
- Property rental prices are very favourable at the moment.
- The nearest shop selling the same range of products is 'Bear Wholefoods' in Todmorden (15 miles away). The next is 'On the Eighth Day' (23 miles), 'Unicorn Grocery' (31 miles), 'Single Step' (33 miles) and Green Valley Grocer in Slaithwaite (40 miles).
- Accrington is in a densely populated area surrounded by a number of towns and districts within 10 miles. Hyndburn (81,200), Blackburn & Darwen (139,400), Burnley (86,000), Rossendale (66,700), Ribble Valley (57,800) and Rossendale (66,700). A total of 520,200 people within our reach.

Weaknesses (Now)

- A lot of people do their main food shopping at one of the main supermarkets such as Tesco, ASDA, Sainsbury's, Morrisons.
- There is parking outside the shop, but it is very much sought after.
- There are a growing number of pound shops in central Accrington.
- The economy is just coming out of a global recession and the new government is suggesting possible severe job cuts in the public sector. We will ensure that our prices are as competitive as possible whilst maintaining a margin that allows us to develop as a business.
- There is a 'middle class' perception of people who use shops such as Unicorn, Bear Wholefoods, Single Step and On the Eighth Day. Through our product range we feel we have a wide enough range to cater for most people's needs and as above our pricing policy will be sensitive to the local economic circumstances.

Opportunities (Possible in the future)

- There is an increasing awareness amongst people of the damage that our lifestyles are having on the environment. A positive reaction to this is spending responsibly and making lifestyle decisions that One Planet can offer.
- To offer a range of training courses to bring in more income.
- To expand the range of products on offer to meet customer needs and requests.
- To look at the feasibility of setting up a vegetarian café element to the business, space and resources permitting.

Threats (Possible in the future)

- Forecast sales figures are not met or are slower to achieve than expected.
- A new Tesco supermarket is due to open in Accrington by Christmas 2010 and may well offer a number of the products we will be selling at reduced prices. We will constantly review our pricing policy to ensure
- New shops and stores may open in a close proximity taking some of our trade away.

- The risk of tying too much cash up in stock could lead to cashflow difficulties. We will constantly review our stockholding to ensure this doesn't happen.
- Customer spending patterns and fashions may change. We will consult with our customers and members to ensure that we offer a range of products that keeps up with the current shopping trends. If we need to change ranges we will do but only within the boundaries that our guiding principles allow.

9.5 Strategy

Our marketing strategy aims to attract customers to the shop so that they can see our range and then to ensure that we are able to keep them as loyal customers. We will aim to increase our customer base, and sales, by 25% per quarter in year one, followed by further annual increases of 25% during years two and three. This will equate to almost doubling our sales by the end of the first year trading, by 2.5 times at the end of year two and 3 times at the end of year three.

We are aware of the old adage that 80% of our sales will come from 20% of our customers. We will treat all our customers the same but we will be conscious of potential loyalty and discount initiatives throughout the year to ensure that we keep our most loyal customers.

Throughout all of our product ranges we will ensure:

- That we have basic staple products that are competitively priced.
- A mid-range of products that will be aimed at the majority of our customers.
- A premium range of products with a higher margin.

We feel that our co-operative model is innovative, different, benefits the local community and will gain interest and support from the outset. The share issue will create a demand, interest and publicity before we have even opened the shop and this will provide one of our key marketing tools.

9.6 Marketing Channels

We will carry out our marketing through the following:

9.7 Community Share Issue

Our structure, as an Industrial and Provident Society, allows us to issue shares in One Planet. We feel this is a 'win win' situation as it will allow us to raise the start up capital required whilst also allowing us to reach into the community and publicise ourselves. The share issue will be 'time bound' and will be publicised through the local press, radio, a national press release and community networks.

9.8 Shop Premises

One Planet will be located in the town centre of Accrington, close to other shops and amenities. The premises will initially be leased by The PROSPECTS Foundation who will then sub-let the downstairs to One Planet.

As One Planet is an IPS for the Benefit of the Community, Hyndburn Borough Council has stated that we will be able to obtain 100% Business Rate Relief. However, this is subject to an application to the council once we have a shop. For the purpose of the business plan we are assuming that we will not be paying business rates.

9.9 Website

Our website, www.oneplanet.coop, will be used to promote the One Planet shop online. We will develop our online presence to extend out from the shop and reach into our members' and customers' homes.

The website will have information about what products we sell, how to get involved and make an investment, photos of the shop, a news section, contact details, directions and links to other useful information.

Over time, we will expand the website to allow people to order online, and either collect their purchases from the shop or have them delivered. This will help us to reach out to a wider customer base, including disabled people and older people, who may find it difficult to visit the shop in person, as well as wider distribution by post across the UK.

Customers will also be able to apply for membership and make an investment in the co-operative online. The website can also be used to explore the potential for additional and affiliate services that could be valuable in generating additional revenue streams for the co-operative.

In addition, the website will provide a forum space for members and customers to share and discuss issues of interest and concern, and offer a direct channel of communication between members and the board of directors.

9.10 Members

Our members and our customers are our best marketing tool – if we deliver a consistently good service.

We will keep members and supporters connected through regular newsletters, in-store information, and via the website. We will encourage staff to engage positively with all customers, and be on hand to answer queries and encourage people to become interested in the ethos of the shop.

We will aim to capture customers' email addresses, as this is a cost effective, quick and environmentally friendly way to keep people updated. We will use ongoing market research amongst members and customers to ensure we stay in touch with trends and changing customer needs.

Regular general meetings and the Annual General Meeting will foster member engagement and support.

9.11 External Media

We will seek to gain coverage in the local paper, radio/TV stations, locally focussed websites, etc through events, competitions and initiatives that will attract media attention.

9.12 Direct Marketing

We will use targeted leaflet drops, and more focussed direct mail campaigns, both to peoples' home addresses, and to workplaces and organisations, aimed at raising awareness of One Planet and encouraging new customers to visit the shop.

9.13 Community Engagement & Education

We will seek to actively engage with other local community based organisations to promote the benefits of growing and eating local food, and healthy eating in general. These activities will in turn increase awareness of our business and generate new customers for us.

We will engage with local traders in Accrington town centre. For products that we don't currently sell ourselves, for example fresh fruit and vegetables, we will refer customers to shops that sell local and environmentally friendly products. In return, we will ask these traders to refer their customers to One Planet. We want to encourage a strong local retail economy that will give people the option to buy the products they need from small, local retailers, rather than their shopping choices being limited to nationally owned supermarkets.

9.14 Marketing Communication

Our marketing communications will focus on our guiding principles (Local, Ethical, Fairtrade, Sustainable, Natural Wellbeing and Innovative) and the values and issues that stem from these. For example, as a community owned enterprise we will pursue policies that seek to minimise our impact on the environment.

Communications will be designed to learn from our customers (e.g. a product suggestion book, regular market research, tasting opportunities) and for our customers and members to learn (e.g. recipe cards, product information sheets, etc.)

10. Organisational Structure

From the very start of this journey we have had a dedicated group of volunteers who all want to see One Planet set up. From visits to similar enterprises in Lancashire, Yorkshire and Manchester, the overriding theme that came through was working as a co-operative. The one member one vote ethos struck a chord with the group and this is the structure we wanted to work within.

In November 2009 the group applied for free business support through the Co-operative Group's Advice & Training Programme and were awarded 4 days free support from Jo Bird of International Co-operative Solutions. Jo helped the group to establish the best structure for the organisation and through Co-operatives UK One Planet was incorporated at no cost to the group.

One Planet (Accrington) Limited was incorporated as an Industrial and Provident Society by the Financial Services Authority on 14th May 2010.

As with other co-op structures the guiding principle is one member one vote no matter how much shareholding an individual has in the co-op. Therefore, a member buying one £25 share has an equal standing as someone who may have bought 100 £25 shares.

From the membership of the IPS a board of Directors will be selected. In the first instance, the Directors will be selected by the Founding Members in order for the organisation to function properly. At the first Annual General Meeting more Directors can be selected from the membership.

The Board of Directors will be responsible for One Planet and will make the decisions necessary to enable it to function effectively. Reporting to the board will be two part-time posts that will run the shop on a day to day basis with support from our team of volunteers. The staff will report back to the Board to enable them to make informed decisions.

10.1 Role & make up of the Board

Working within the rules of One Planet, our membership will be made up of shareholders and co-opted members. From this membership we will select a Board of Directors consisting between 5 and 12 members.

11. Finances

11.1 Start Up Capital Required

Based on the figures in the forecast Cash Flow and Profit and Loss account we will be looking to raise £15,000 through a 'Community Share Offer'. The shares will be priced at £25 each in order that they are attainable to the vast majority of residents in Hyndburn.

Based on the figures the enterprise could start with a reduced figure of £10,000; however we feel that the more capital we can start with the less the risk of running into cashflow problems in the first year.

As the start up capital will be raised by 'withdrawable shares' this means that investors can request for their shares to be redeemed. However, in order that the new business can plan properly during the first year we intend to restrict any withdrawals during the first year of trading.

11.2 Bank Account

One Planet will be opening a 'Community Account' with the Co-operative Bank. As an Industrial & Provident Society and through membership of Co-operatives UK we will receive a year's free banking with the Co-operative Bank. The way the Co-op Bank works and the ethos it has makes it the only practical bank for the shop to use. We have four bank signatories and any cheque payments require two of the four to sign.