

Hub project closes in on target but more funds will be needed

'We have to be able to set it up as a shop and operate it'

VILLAGERS campaigning to save their only shop almost have it within their grasp.

Thanks to investment from the community, Hallbankgate Hub Ltd has generated enough money to buy the former Co-operative which closed in the village, near Brampton, in June.

But according to the committee, it is just one of many hills they have reached the top of – and more funds are still needed to secure its future.

The hub set up a share prospectus last month inviting people to put money into the project. Since then about 60 people have bought shares,

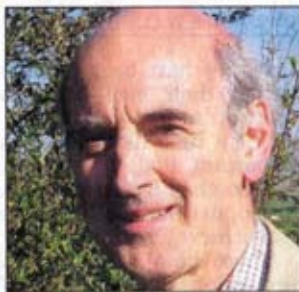
BY JENNY BROWN

including Penrith and the Border MP Rory Stewart.

The total generated so far, including a £13,000 grant from Farlam Parish Trust, is enough to purchase the shop for a price of £45,000, one which is still subject to contract and under negotiation with owners Scotmid.

Chairman John Foster has been encouraged by the level of investment by businesses and individuals.

He said: "We've been pleased with the response but we're both announcing the success and saying there's still more hills to climb. Buy-



John Foster: 'Buying it is not the end of the story'

ing it is not the end of the story.

"We have to be able to set it up as a shop and operate it. Crucially we need enough to be able to trigger the

Big Lottery funding."

They have applied for a £70,000 grant from Power to Change, a charitable trust set up by the Big Lottery Fund. But they need to match-fund this.

This is the first time Hallbankgate has been without a shop at the heart of its community since the late 1800s.

Hallbankgate Hub wants to reopen the shop and revive the services it once had, including a Post Office counter and library facility. It also wants to create a cafe and community space where local information would be available.

Purchase negotiations are

at an advanced stage and it is hoped will be completed by the end of the month.

September also marks the second stage of the Power to Change grant process, where match-funding will be negotiated and the hub aims to have raised the £70,000 total, including the purchase price. The share prospectus, however, can be extended.

The hub is encouraging more people to show their support and become members. Shares can be bought in multiples of £20 of amounts between £20 and £20,000.

Shareholders will benefit from having a shop in the area meaning they do not

have to travel for groceries and properties will maintain their value.

There may also be some financial benefit and people can claim tax relief on purchases of community benefit shares made possible by Seed Enterprise Investment Scheme (SEIS), a government scheme designed to encourage investment in new enterprises.

To become a member go to hallbankgatehub.org or call secretary Steve Bowles on 07765 690851. Applications can be sent to The Secretary, Hallbankgate Hub, Peel House, Hallbankgate, Brampton, CA8 2NJ.