



Heptonstall

The
Northfield
Project
Community Share Offer

Invest in Heptonstall's[#]
future

Creating an affordable home,
together

25th October 2025



Calder Valley
Community Land Trust

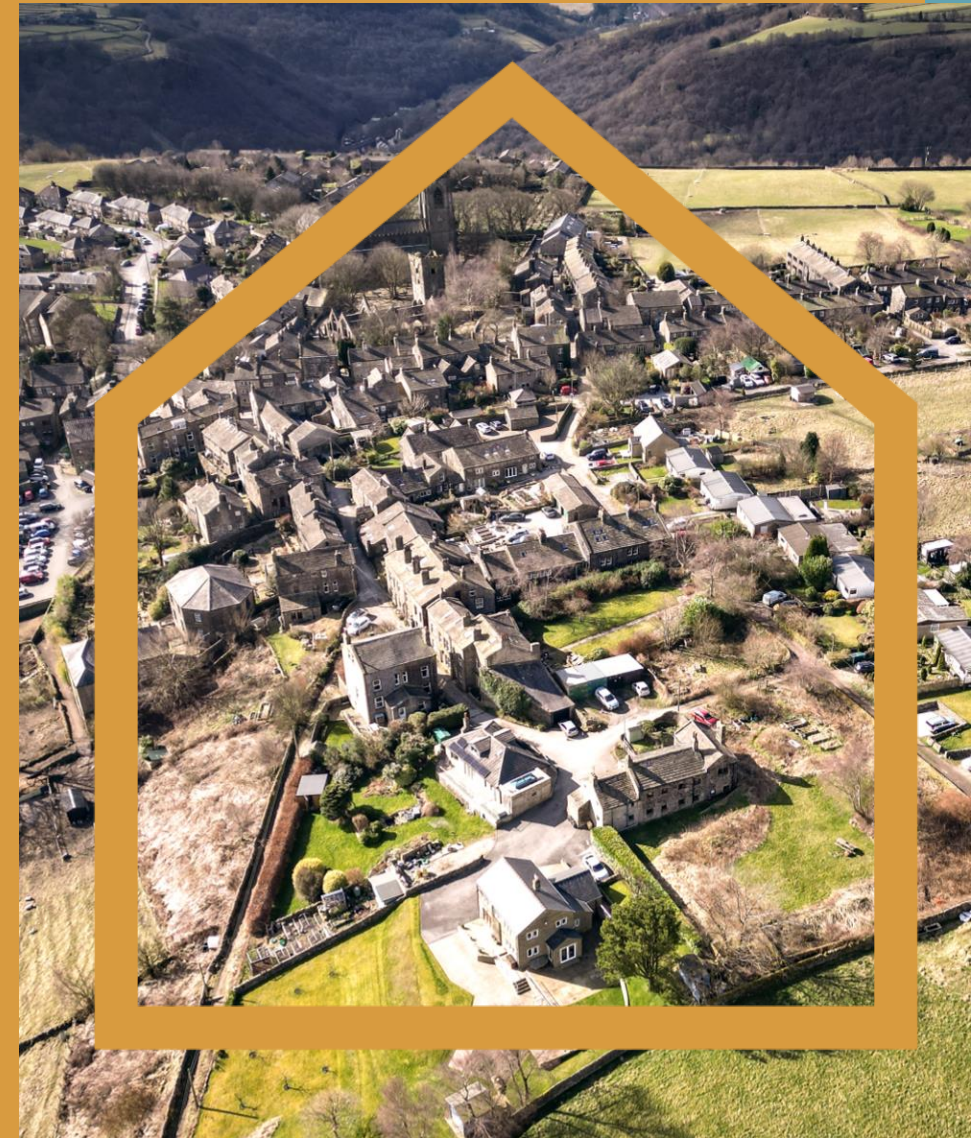


Photo: Bruce Cutts

About today

- Welcome
- The project - what, why, when
- What are Community Shares
- A view from Heptonstall Community Assets
- Communities working together for the housing we want – Panel discussion, David, Stuart, Tom, Paul, Hannah
- Questions to panel and the CLT
- End of presentation – an opportunity to chat to Trustees and ask question, until noon.



About CVCLT

Community land trusts (CLTs) are:

- Democratic, non-profit organisations that own and develop land for the benefit of the community.

CVCLT is:

- Focused on community-led affordable housing initiatives
- We also hold land and buildings for the community.

Constituted as:

- A member-owned community benefit society
- Charitable status with HMRC (exempt charity)
- Registered provider of social housing
- Subsidiary for non-housing activity is a company limited by guarantee.

Our people include:

- 350+ members (& all investors will become members)
- 12 trustees and 12 advisory panel members
- 1 employee



Tod Works – 23/10/25



Fielden Hall & Houses



17 Brunswick St.,
Hebden



Jerusalem Farm
cottage



What we do - our projects

Birks Court



Keats Avenue



Hebden Signal
Box



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Why are we asking you to invest?

- We want to buy 13 Northfield
- Refurbish it; to improve its condition, energy efficiency and comfort
- To let it at an affordable rent to local tenants, ideally under age 35 at the start of their tenancy (they can stay as long as they like)
- Because people are currently being priced out of our communities
- And second homes and holiday lets are reducing permanent housing options
- And, because it is not viable using commercial borrowing.



Community shares in action

Fielden Hall Houses

Hall

- Originally a Victorian school that became an art school, a high school annexe and then closed.
- Rescued in the 90s by philanthropists who **gifted** the Hall to us.
- Just upgraded with £400,000 energy efficiency works

Affordable Homes

- We purchased the houses with:
 - £270k in community shares
 - £110k grant from Homes England
 - £50k loan from Community Foundation for Calderdale
- We raised the community shares over 2 months
- The total included £50,000 from the Booster fund
- The tenants of each house have lived there for several years



Costs and Funding

Total £262,500

Share offer cost £8,500
Other £10,000
Contingency £10,000
Refurbish £64,000
Purchase £170,000

Costs

Booster Grant £8,500
Community Shares £164,000
CMBC grant (confirmed) £90,000

Funding



Community Share Offer Summary

Share offer open for all	25 th October 2025	
Share offer closes	27 th January 2026	On 17th November, the Board extended the offer period up to 3 months
Optimum shares target	£164,000	
Maximum shares target	£194,000	
Minimum shares target	£144,000	
Minimum investment	£50	NB only share investments of £250 and over will be eligible for interest payments.
Maximum investment	£15,000	Maximum includes existing holdings in CVCLT community shares

Who can invest	Individuals aged 16 years or over Unincorporated organisations/ groups Incorporated organisations	E.g. an unregistered group, a family group or group of friends E.g. a registered co-op, CBS, charity or limited company
Interest	Your choice of 0%, 1%, or 2%	Interest is earned on total investments of £250 and over annually from 2027 on
Capital withdrawals	Can be requested from year 2029 onwards	Total withdrawals at 2.5% of shares per annum, with an annual ceiling across all the Society's community shares of £5,000, rising to £9,000 in 2029. All subject to Board approval



What are community shares?

- Only for co-ops and community benefit societies
- Withdrawable, not transferable
- Patient capital – withdrawals from 2029
- Shares remain at face value: cannot go up, but can go down
- Investors can be paid interest for use of their money
- Investment = membership = democratic control



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Thank you

[Caldervalleyclt.org.uk/northfield-share-offer](https://caldervalleyclt.org.uk/northfield-share-offer)

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Photo: Bruce Cutts