



Joining costs

- Share per member **£5**

Investment costs

Investment in Woldgrain is a direct replacement for providing for storage & handling facilities on individual farm units. In the majority of cases the facilities provided by Woldgrain are of considerably higher standard than farm stores and because of the substantial economies of scale usually cost less per tonne. This is of direct benefit to the individual Member and to his balance sheet.

The cost of storage entitlement is the cost of building the store. **Capital grant assistance is now available under the RDPE scheme administered by the Regional Development Agencies. Wold Grain have secured 37% grant on the initial phases of their extension programme.**

Comprehensive finance schemes are available to spread the cost of this investment over a maximum ten year plan. These can be arranged individually.

- **Initial capital payment (Qualification loan) Interest free**
Minimum is **£40 per tonne**
- **Annual service charge (Commencing March 2010)**
£12 per tonne

A bank loan is secured on the back of the Members commitment to buy storage and their Qualification Loans. These loans are used to pay for the construction costs of the new storage, as it progresses.

The Service Charge, which is paid annually by the Member, is used to repay all of the loans, including bank interest, usually over a 10 year period. In the last 3 years of this period the Members Qualification Loan is repaid, (refer to detailed notes on accountancy and tax treatment).

Once all the loans have been repaid the Service Charge ceases.

Should circumstances change Members will be able to "sell" their storage entitlement at the market value post 2012. From this is deducted any outstanding service charges, and a small administration charge. The balance is refunded to the Member.



I/We apply for membership at Woldgrain Storage Ltd and agree to supply for storage, processing and marketing not less thantonnes of grain, oilseeds and pulses per annum.

I/We agree to take up one **£5** share in the Society known as Woldgrain Storage Ltd.

I/We agree to pay a minimum initial Qualification loan of **£40** per tonne (which is payable on application) followed by an annual service charge of **£12** per tonne commencing March 2010, until the loans and interest is repaid.

I understand that on the Society's receipt of this application I will receive

1. The Rules of Woldgrain Storage Ltd
2. The Members Storage Agreement and Openfield Marketing Agreement.
And agree to be bound by all documents.

Applicants Name

Tel No. *Mobile No.* *E Mail.*

Name in which the membership is to be registered:

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Address

.....

.....

Post Code *Tonnage*

Farm Assurance No: *Name of Bank*

Sort Code *Bank Account No.*

Account Name

Date *Signature*

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