

Introduction

The Turning Page Bookshop has been an indispensable part of the Lower Mountains social fabric for 36 years. The business is currently for sale, and many people have expressed interest in establishing what will be **Australia's only Co-operative bookshop**, here in the heart of our local community.

After months of background work, the Friends of The Turning Page Committee has now established the Co-operative, with the primary objectives being:

- a) to maintain a *local cultural and literary hub* which champions literacy in the community (and invests in national literacy programs)
- b) to promote local authors and *foster local literary talent* (especially emerging)

To meet these objectives, the Co-operative plans to purchase The Turning Page Bookshop, which will then belong to the Co-op members. The bookshop will retain the warmth, expertise, camaraderie and existing loyalty programs which have provided such benefit to the community to date.

Becoming a member

Shares in the Co-op are being offered at **\$100 each**, and there is no limit to how many shares an individual can purchase. However, no member may hold more than 20% of the shares, and the right to vote at General Meetings attaches to membership and not shareholding (i.e. one vote per member, regardless of number of shares held).

Other membership details include:¹

- There are to be no entrance fees or annual subscriptions.
- Each member must purchase at least one share from the Co-operative for \$100.
- Members are required to purchase books/goods to the value of at least \$100 per annum².
- Shares may not be sold to anyone who is not an active member of the Co-operative, but may be transferred between members.
- The Co-operative may pay share dividends to members at discretion of the Board.
- Members must be at least 18 years old.

Share offering

The strictly limited initial share offering opens on **9 November 2020**. Shares can be [purchased online](#) at the website (or in-person at The Turning Page Bookshop).

For more information, please visit www.turningpagecoop.com to view or download the [Formation Disclosure Statement](#) and [Co-operative Rules](#) or read through our [Frequently Asked Questions](#).

¹ Extract – see the Formation Disclosure Statement (Section 3) for full list

² In order to be an active member a member must purchase goods from The Turning Page Bookshop to the value of at least \$100 per financial year. At the end of a Financial Year members who have not been active in that year will be able to pay a fine of \$50 to the Co-operative and failing this will have their membership revoked and will forfeit their share(s) as provided for in the CNL.