Invest in Homes …

… Invest in Hope

Invest in a social enterprise dedicated to providing homes for homeless families with children.

Micro Equity is a groundbreaking solution providing long-term homes for homeless families, where residents can purchase their homes gradually with their spare cash, one share at a time, towards full ownership. This brings hope and stability for families, giving children the foundation to grow and thrive.

Micro Equity

Community Share Offer

Home for Kids – Belfast

Launch Date: 5th April 2026
Closure Date: 31st September 2026

CALEDONIAN LAND TRUST

Micro Equity
is the trading name of Caledonian Land Trust Ltd,
a Community Benefit Society,
registered with the Financial Conduct Authority.
Registered number: 2740RS

www.microequity.org.

Micro Equity invites investors to embrace the core values of home provision, focusing on community and social impact. By participating, you contribute to a vibrant sense of belonging while ensuring your investment supports the local housing economy.

Introduction

We are inviting you to invest in our Micro Equity share offer to help provide homes for homeless families with children while offering ethical financial return and high social impact.

Our Mission

Our mission is to purchase quality homes and provide homeless families with the opportunity to recover and integrate into the community. The residents can also buy their home with their spare cash, one share at a time, towards full ownership.

We will also partner with local community groups to provide support networks to help the families settle into their new home and integrate into the community.

This is where you play a vital role. Your investment will turn this vision into reality, creating lasting change for families and the wider community.

Purpose of the Share Offer

This offer seeks to raise capital to:

- The purchase of four residential properties in high-need areas, one in each of the four UK capitals: London, Edinburgh, Cardiff and Belfast.
- Necessary refurbishment and adaptation to make homes family-ready.
- Establishment of stable tenancies supported by a network of care services.

Investment Offer Details

- **Share Offer Opens:** 5 April 2026
- **Share Offer Closes:** 31 Sept 2026
- **Minimum investment:** £1
- **Maximum investment:** £100,000
- **Minimum investment term:** 5 years before withdrawal eligible
- **Target raise**
  - Belfast: £140,000
- **Expected return:** up to 3% interest annually (not guaranteed)
- **Share type:** Withdrawable, non-transferable
- **Investor rights:** Equal voting power for all members regardless of share size

The minimum investment is £1, making this opportunity inclusive for supporters of all background. Maximum investment specified by Society law is £100,000 per individual. Micro Equity Loan Stocks are available for investments more than £100,000.

Why Invest?

Homeless Crisis

In UK, over 190,000 children* are currently living in temporary accommodation. Of these children:

- 172,420 are in England
- 12,500 are in Scotland
- 2,500 are in Wales
- 4,800 are in N. Ireland

Together, we can change this reality and create lasting solutions for those who need them most.

*Source: Latest estimate figures for period 2025-2026.

Social Impact

Micro Equity empowers tenants with dignity, respect, and hope. By holding shares, tenants become stakeholders in the Land Trust, fostering collaboration and long-term community integration.

Our Impact goals include:

- Provide long-term homes for at least four families each year
- Reduction in child homelessness within the target areas
- Pathways out of homelessness via stable tenancy and coordinated support
- Community wealth building through community ownership of housing assets

Support for the Homeless Family

The Micro Equity model is accessible to families with varying income levels, including those on housing benefits.

We will collaborate with local housing agencies to refer families ready for stable, long-term housing, while ongoing support is offered to help tenants manage finances, ensuring stable tenancies.

Community Integration

To ease transition into new homes, we arrange for neighborhood support groups and befriending services to help families integrate into their communities.

This model allows for properties to be dispersed geographically or clustered as needed, supporting social integration of tenants rather than creating isolated communities.

By fostering a sense of ownership, tenants are encouraged to respect their community, contributing to a more orderly society.

Who Can Invest

This share offer is open to individuals aged 16 and over. A member can hold shares on behalf of somebody who is under 16. Joint membership, corporate membership and organisation membership are allowed. Detailed information available on request.

What is Micro Equity?

Micro Equity bridges the gap between renting and owning, transforming tenants into co-investors in their homes. Key features include:

- **Home Share:** While paying rent during their tenancy, tenants can also use surplus income to purchase Home Shares to gradually build ownership in their home.
- **Reward Point:** 10% of rent received and up to 1.5% of property value per year go into a maintenance fund. If tenants look after the property, unused funds convert into Reward Points, enabling tenants to gradually build ownership.
- **Gift Points:** Friends and family can purchase Gift Point for the tenants, accelerating their journey to homeownership.

This tenant-centric model fosters partnership, responsibility, and stability, offering a debt-free pathway to ownership.

Mobility

The Micro Equity model offers flexibility for tenants who may need to relocate. Tenants can request the Land Trust acquire a property in their new location and transfer their accumulated shares to the new property.

Recycling Funds

When tenants redeem shares to purchase their home, the funds are reinvested to help more families.

Tenant-Centric Approach

At its core, Micro Equity aims to create a stable and supportive home environment that allows tenants to heal, thrive, and progress towards ownership, rather than remaining perpetual renters. Through this model, we aim to bring hope and tangible growth to each household, creating a pathway to genuine ownership and community integration.

This is the process of identifying and purchasing the suitable properties for the families. We will:

- Raised 50% of the funding required for a property.
- Partner with the relevant housing support agency to refer a family who are ready move into long-term accommodation.
- Consult the family to identify type and location of a property suitable for them. For example, identify a property in a peaceful neighbourhood within catchment area of a suitable school. This will ensure the children will have a stable environment to grow and flourish.
- Work with local estate agents and consult online property websites to identify a suitable property for the family.
- Continue to raise funding target to purchase property
- Partner with local community support groups to help families settle into their new home
- Organise support network to help family recover and flourish in the community.

Easy Replication

Micro Equity is a simple, adaptable alternative to traditional shared ownership models. Using existing funding models and legal frameworks, the Micro Equity model is straightforward to replicate, making it accessible to other housing projects aiming to provide affordable, accessible ownership options for diverse communities, including low-income families, first-time buyers, and vulnerable groups.

What happens to your cash

Once your investment is received, it will be placed in our business savings account to start earning interest until it is used to purchase a property. Funds held in the savings account will also earn up to 3% interest for you according to the terms of this share offer.

We will create an account for you on our system to record your share investment and interest earned. You will have the option to withdraw the interest in cash, can be paid as new shares, where its eventual withdrawal will be contingent on new share capital being raised. Your investment will be used for:

- Purchasing residential properties to provide homes.
- Covering legal, fundraising and administrative costs of purchase.
- Renovation and furnishings suitable for the families.
- Establishing a contingency and rent support fund to assist tenants during transitions.
- Marketing and outreach for ongoing sustainability.

Job Creation

For Project Managers

We are recruiting Project Managers nationwide to spearhead Micro Equity initiatives that provide affordable housing tailored to the needs of their local communities.

This role is ideal for individuals who are unemployed or employed but wish to dedicate their spare time to a meaningful initiative that makes a tangible impact on their community.

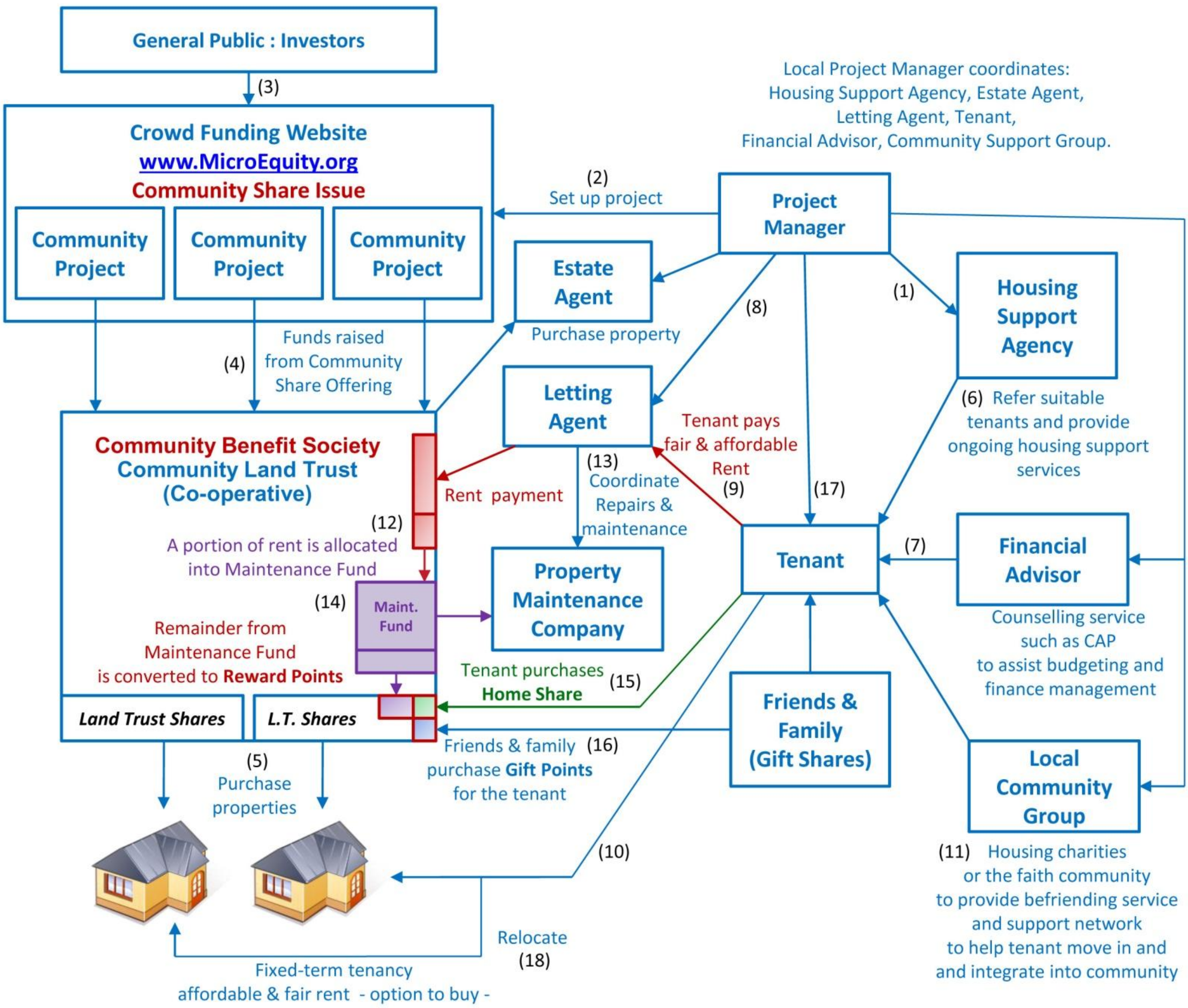
For Tenants

Our program not only provides affordable housing but also creates opportunities for tenants to contribute and grow:

- **Affiliate Program:** Tenants can earn **1% of funds raised** by referring investors to the Micro Equity website.
- **Career Pathway:** Tenants who exhibit the required skills and commitment can apply to become Project Managers, enabling them to contribute directly to the initiative while building a fulfilling career.

This innovative program empowers tenants and Project Managers alike to make a lasting impact on their communities, fostering affordable housing solutions and sustainable career opportunities.

Micro Equity in action



(1) The Project Manager collaborates with a local Housing Support Agency to determine the type, location, and number of housing units required.
(2) The Project Manager establishes the project on MicroEquity.org and promotes the share offering to potential investors.
(3) Investors purchase Community Shares via the website, providing the capital needed for the project.
(4) Funds from Community Share sales are used to purchase suitable properties.
(5) The Project Manager oversees the acquisition of appropriate properties.
(6) The Housing Support Agency identifies and refers suitable tenants for the property.
(7) The Project Manager assists the tenant in setting up an account with a Financial Advisor.
(8) The Project Manager helps the tenant establish a tenancy agreement through a Letting Agent.
(9) The tenant signs the lease, pays a suitable deposit, and begins paying rent.
(10) The tenant moves into the property with the support of a local Community Support Group.
(11) The Community Support Group helps the tenant settle into their new home.
(12) A percentage of the rent is allocated to a maintenance fund for future maintenance and upgrades.
(13) The Letting Agent manages repairs and maintenance.
(14) Surplus funds from the maintenance fund are converted into Reward Points for the tenant.
(15) Tenants can purchase shares in their home incrementally, using spare cash to build ownership.
(16) Friends and family can support tenants by purchasing Gift Points, helping them increase their ownership.
(17) Project Manager maintains regular communication with tenants to offer ongoing support and assistance.
(18) If a tenant needs to relocate, they can redeem their shares or request the Land Trust to purchase a property in their new location and transfer their shares to the new property.

Risk Statement

Investors should consider this as a community-focused social investment opportunity rather than a financial venture. Shares cannot increase in value, and withdrawals are subject to terms and conditions after five years.

Risks include:

- No guarantee of capital return or interest
- Property market fluctuations
- Tenant voids or arrears
- Changes in housing benefit or council funding
- This investment is not protected by the Financial Services Compensation Scheme

Our detailed risk assessment is available at www.microequity.org.

Primary Risk

The primary risk identified for Micro Equity is the potential for tenants to be unable or unwilling to pay rent. While this is a common concern in any property rental model, the Micro Equity approach includes several proactive measures to address and mitigate this risk:

- **Collaboration with Housing Support Agencies**:

  We partner with housing support agencies to identify tenants who are prepared to transition into mainstream housing. These agencies assess each tenant's suitability and commitment to maintaining their tenancy.

- **Financial Planning Support**:

  We assist tenants in setting up accounts with financial advisory organizations, such as Christians Against Poverty, to help them budget effectively and prioritize rent payments.

- **Community Support Networks**:

  We work with local community support groups to offer befriending services, helping tenants establish support networks to address challenges such as financial difficulties or employment issues.

- **Partnership with Professional Property Managers**:

  We collaborate with established letting agents to manage all tenancies. For tenants who consistently fail to pay rent, the letting agents will follow standard legal procedures to recover unpaid rent or issue eviction notices in accordance with the lease agreements.

These strategies ensure a balanced approach, prioritizing tenant support while maintaining the financial stability of the Micro Equity model.

This list is not necessarily comprehensive and any trading activity is vulnerable to changing or unanticipated risks.

What is Community Investment?

Community investment through Micro Equity allows local people and organisations to contribute financially to their community, prioritising social dividends over financial returns.

As a shareholder in Micro Equity, you help create quality homes for homeless families, build stronger communities, and foster sustainability within the housing economy.

By purchasing shares, you become a member of Micro Equity, contributing stable asset capital for the first five years of operation and beyond. Each member has an equal vote, regardless of the size of their shareholding.

Our detailed business plan, available at www.microequity.org, outlines our path to sustainable profit and our commitment to keeping shareholders informed with regular updates.

Asset Lock

The society is required by law to be a non-profit distributing entity, and all funds are to be reinvested or otherwise used to fulfill the society's objects. In the event of the dissolution of the society, shareholders are reimbursed up to the extent of their holdings, after the satisfaction of creditors in full. If there are funds remaining after this, then these are to be given to another entity with a similar level of restriction on the use of its assets, and by law this cannot be changed.

Governance & Membership Rights

- Democratic governance: One member, one vote
- Annual meetings, full access to audited accounts and strategic reports
- Opportunity to stand for election to the board or serve on advisory panels

Members Participation

Apart from investing in the project through community shares, members can also support the project in many ways by:

- Help promote the share offer on social media.
- Apply to become a Project Manager to set up a new project to provide homes for your community.
- Volunteer as a Press Officer to spread success stories of Micro Equity to national and local TV, radio and news papers.
- Volunteer as a Community Liaison Officer to encourage local faith community and minority groups to form support networks for the tenants.

Terms and Conditions

Minimum investment term is five years to provide stability for the project in its initial years. We aim to pay up to 3% annual interest according to year-end profits. Investors have the option to receive interests in cash or convert them to shares to keep investing in the project. Our share offer is exempt from the Financial Services and Markets Act 2000 or subsidiary regulations; this means you have no right of complaint to an ombudsman. A community benefit society is registered with but not authorised by the Financial Conduct Authority and therefore the money you pay for your shares is not safeguarded by any depositor protection scheme or dispute resolution scheme. As the whole of your investment could carry a risk, please consider it carefully in the context of the complete share offer document, and if needed seek independent advice.

Micro Equity Financial Model

Being a new model, a lot more information need to be included to demonstrate the profitability and sustainability of Micro Equity. If you require further explanation of the model, please do not hesitate to email us to enquire.

Below is a breakdown of a sample property in Edinburgh. Full version of the Financial Model showing properties in London, Cardiff and Belfast can be downloaded from the website: www.microequity.org

Location: **Belfast**

Demographic: **Homeless Family with Children**

Property type: **2 bed-room property**

Investors' Annual Return: **3%**

Inflation Rate: **2.5%**

Purchase Costs	Amount
Property Price	£120,000
LBTT ADS, Conveyancing	£7,200
Furnishing	£5,000
Purchase Cost	£132,200
Fundraising Fees	£6,610
Share Offer Costs	£1,250
Fund to Raise	£140,060

If tenants purchase additional Home Shares with their spare cash and contribute to property maintenance by taking care of their home, they can accelerate their homeownership. Below are five-year projections for three sample scenarios, each showing different levels of Home Share purchases and property maintenance contributions.

Below are some example scenarios of cash flow and how the tenant can accrue their ownership.

Tenant buys Home Shares: **5% of rent** Gift Points from Friends: **10% of rent**

Tenant's contribution to maintenance: **50%**

	Year 1	Year 2	Year 3	Year 4	Year 5
Income:					
Annual Rent	£8,100	£8,327	£8,560	£8,800	£9,046
Bank Interests	£0	£231	£349	£478	£617
Expenses:					
Property Maintenance	£313	£320	£328	£337	£345
Property Insurance	£250	£256	£263	£269	£276
Property Management	£1,053	£1,082	£1,113	£1,144	£1,176
Investor Share Return	£0	£4,202	£4,202	£4,202	£4,202
Fees & Launch Costs	£7,860	£0	£0	£0	£0
Corp. Tax	£0	£0	£0	£0	£0
Profit After Tax	-£1,375	£2,697	£3,004	£3,326	£3,665
Gift Points Purchase	£810	£833	£856	£880	£905
Cash at Bank	£7,700	£11,646	£15,933	£20,579	£25,601
Projected Tenant Shares	£1,713	£3,525	£5,443	£7,469	£9,610
Tenant Ownership after:	**5 Years** **6.9%**	**10 Years** **18.4%**	**20 Years** **41.5%**	**30 Years** **66.5%**	**40 Years** **93.4%**

In this example, the tenant purchase Home Shares with their spare cash equivalent to 10% of their rent. The tenant received Gift Points from Friends and Family equivalent to 10% of their rent payment per monbth. 10% of the rent received per month and up to 1.5% of property value per year is allocated into a fund for repairs and maintenance.

In this exmaple, the tenant contributed 50% value to the repair and maintenance of the property. Remainder in the maintenance fund is vailable for the tenant to claim as Reward Points which can be used as part-payment when they are ready to purchase the property from the Land Trust.

In this example, the tenant can accrue 6.9% of ownership in year 5. At this point, if the tenant is in emplyoment with stable income, then they could look into raising a 95% mortgage to purchase the property from the Land Trust.

In this example, the tenant can accrue 18.4% of ownership in year 10. At this point, if the tenant is in emplyoment with stable income, then they could look into raising a 85% mortgage to purchase the property from the Land Trust.

Withdrawal of Home Shares

As the tenant buy any Home Shares, the cash is placed in a business savings account earning at least 3% interest, at the same interest rate as the Investment Shares. This cash will remain in the the savings account untouched, ready for the Tenant to withdraw with one-monht notice in case they need the cash to relocate or for important expenditure.

Withdrawal of Investment Shares

To ensure stability for both the project and the tenants, we have planned a structured approach as we approach the end of the initial five-year investment term. In the first quarter of Year 5, we will share the success stories of our tenant families with current investors and invite them to renew their investment for another five-year term.

For those who choose to withdraw, we will launch a new share offer during the second and third quarters to raise the necessary capital to repay outgoing investors.

Investor Exit and Capital Recovery Risks

The ability of investors to recover their funds is entirely dependent on the Board's ongoing success in securing new capital. If the Board is unable to raise sufficient funds and investors insist on withdrawing their shares, the last resort would be to sell properties to release the required capital. This would result in tenants being evicted and losing their homes.

If we were forced to choose between selling properties to satisfy investors, and retaining properties and disappointing the investors, we would choose the latter.

Therefore, to avoid selling the property, the Board will make every effort to raise capital through the following measures:

- Actively promote the share offer on social media to highlight the urgency of protecting tenants' homes.
- Reach out to existing investors who have not withdrawn their shares, encouraging them to increase their investment.
- Contact friends and family members who have previously gifted shares to tenants, inviting them to purchase investment shares.
- Encourage tenants to share the campaign on social media to raise awareness and support for keeping their homes.
- Approach charitable foundations and social investment funds, emphasising both the proven social impact of the Micro Equity model and the urgency of securing the homes for the current tenants.
- Approach reputable banks and lenders showing 5-year track record of stable rental income and property appreciation to raise unsecured loan or secured loan against the equity of the property.
- In order to safeguard the financial stability of the Society, requests to withdraw shares shall be processed on a first-come, first-served basis, and the aggregate amount of withdrawals in any given withdrawal period shall be subject to a cap of 10% of the Society's total capital.

To maintain financial stability, the society will track each investor's capital by property and treat the property purchase date as the start date for interest accrual and the 5-year holding period. Each financial year, up to 10% of total capital may be made available for withdrawals. Investors whose capital has been invested for at least 5 years may request withdrawal on a first-come, first-served basis. Those who either choose not to withdraw or cannot be paid due to insufficient funds will become eligible again at the start of every subsequent 5-year interval.

Selling of properties

We would only sell properties under two circumstances:

- where a property was proving impossible to let to a long-term tenant, or
- where the tenant was buying the property from the society

Interest Payment of Investment Shares

We aim to pay up to 3% annual interest according to year-end profits. Investors have the option to receive interests in cash or convert them to shares to keep investing in the project.

Withdrawal of Gift Points

Gift Points are specifically designed to support recipients on their journey toward homeownership. Gift Points may be used as part-payment if the recipient chooses to purchase a property from the Micro Equity initiative. Any annual interest—up to 3%, depending on project performance—is issued in the form of additional Gift Points.

P&L, Cash Flow, Balance Sheet Projections

Below are the combined summary of P&L, Cash Flow and Balance Sheet Projections for four properties in London, Edinburgh, Cardiff, and Belfast over a 5-year period. Full version can be downloaded from our website: **www.microequity.org**

The business valuation is calculated from the valuation of all the properties purchased. Before each property is purchased, apart from evidence of the Home Report, we will also instruct an independent surveyor to value the property before purchase. This value is represented in the Balance Sheet as Fixed Assets. Each year we will also include annual property appreciation according to local property market average. Every 5 years we will instruct an independent surveyor to revalue the entire portfolio.

Assumption: These projections are a model for illustration purposes. For simplicity, all properties are assumed to be bought in one go. In reality, the purchase of these properties will be staggered. The Board will monitor the actual cash flow closely to ensure the project's finances are in order.

Profit and Loss

		Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Turnover						
	Rent Received	8,100	8,327	8,560	8,800	9,046
	Bank Interests	-	231	349	478	617
Total Income		**8,100**	**8,558**	**8,909**	**9,278**	**9,663**
(Less Overheads)						
	Property Mgmt Costs	(1,053)	(1,082)	(1,113)	(1,144)	(1,176)
	Repairs and Renewals	(313)	(320)	(328)	(337)	(345)
	Insurance	(250)	(256)	(263)	(269)	(276)
	Fundraising Fees & Costs					
(Total Overheads)		**(1,616)**	**(1,659)**	**(1,704)**	**(1,750)**	**(1,797)**
EBITDA		**6,485**	**6,899**	**7,206**	**7,528**	**7,867**
(Less Interest)						
	Community Shares	-	(4,202)	(4,202)	(4,202)	(4,202)
	Mortgage		-	-	-	-
(Total Interest)		**-**	**(4,202)**	**(4,202)**	**(4,202)**	**(4,202)**
(Extra-Ordinary Day 1 Costs)						
	Other costs	-	-	-	-	-
	Business Development	-	-	-	-	-
(Total Extra-Ordinary Day 1 Costs)		**-**	**-**	**-**	**-**	**-**
Gross Profit		**6,485**	**2,697**	**3,004**	**3,326**	**3,665**
(less Tax)		-	-	-	-	-
Net Profit		**6,485**	**2,697**	**3,004**	**3,326**	**3,665**
Asset Appreciation						
	Land & Buildings	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
	Fixtures and Fittings	(167)	(167)	(167)	(167)	(167)
	Total Asset Depreciation	(1,367)	(1,367)	(1,367)	(1,367)	(1,367)
	Property Appreciation	3,125	3,203	3,283	3,365	3,449
Total Appreciation		**1,758**	**1,836**	**1,917**	**1,999**	**2,083**

This projections show that the annual Rent Received adequately covers annual Overheads costs.

Also, the 3% Interest for the Community Share investors are paid comfortably every year from year 2.

Cash Flow:

	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Operating Cash Flows					
Net Profit	(1,375)	6,899	7,206	7,528	7,867
Plus non cash expenses					
Comm Shares Interest	-	4,202	4,202	4,202	4,202
(Less non expense cash out)					
Last Years Comm Share Interest	-	(4,202)	(4,202)	(4,202)	(4,202)
Net Operating Cash Flows	**(1,375)**	**6,899**	**7,206**	**7,528**	**7,867**
Investing Cash Flows					
(Purchase of Property Plant and Equipment)	(125,000)	-	-	-	-
Fees And Taxes	(7,200)	-	-	-	-
Net Investing Cash Flows	**(132,200)**	**-**	**-**	**-**	**-**
Financing Cash Flows					
Home Shares Sold	405	416	428	440	452
Gift Points Sold	810	833	856	880	905
Raising Share Capital	140,060	-	-	-	-
Net Financing Cash Flows	**141,275**	**1,249**	**1,284**	**1,320**	**1,357**
Net Cash Flows	7,700	8,148	8,490	8,848	9,223
Opening Balance	-	7,700	15,847	24,337	33,185
Closing Cash Balance	7,700	15,847	24,337	33,185	42,408

Balance Sheet:

	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
Fixed Assets - Beginning of Year	**125,000**	**126,758**	**128,595**	**130,511**	**132,510**
Land & Buildings	120,000	118,800	117,600	116,400	115,200
L&B Depreciation	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
L&B at Year End	118,800	117,600	116,400	115,200	114,000
Fixtures and Fittings	5,000	4,833	4,667	4,500	4,333
F&F Depreciation	(167)	(167)	(167)	(167)	(167)
F&F at Year End	4,833	4,667	4,500	4,333	4,167
Property Appreciation	3,125	3,203	3,283	3,365	3,449
Total Appreciation	**1,758**	**1,836**	**1,917**	**1,999**	**2,083**
Total Fixed Assets - year End	**126,758**	**128,595**	**130,511**	**132,510**	**134,593**
Current Assets					
Cash at Bank	7,700	11,646	15,933	20,579	25,601
Total Current Assets	**7,700**	**11,646**	**15,933**	**20,579**	**25,601**
(Less Current Liaibilites)					
Unpaid Share Interest	(4,202)	(4,202)	(4,202)	(4,202)	(4,202)
(Total Current Liabilities)	(4,202)	(4,202)	(4,202)	(4,202)	(4,202)
Net Current Assets	3,498	7,444	11,732	16,378	21,399
Net Worth	130,256	136,039	142,243	148,888	155,992
Made Up of					
Retained Earnings	(1,375)	1,322	4,325	7,651	11,316
Community Shares	140,060	140,060	140,060	140,060	140,060

Optimum Target

Our optimum target is to raise enough funds within the 6-month timeframe to provide two properties for this project.

Minimum Target

Our minimum target is to raise enough capital to purchase at least one property. As soon as one fund has reached its target, we will acquire a property to provide a home for a homeless family with children. This first success will serve as a proof of concept for the Micro Equity model and allow us to demonstrate its real-world impact through a tangible success story.

By showcasing how one family's life has been transformed, we will strengthen our case for the model and use this story to promote the Share Offer further—enabling us to raise additional funds to expand.

If we do not meet the minimum target, we will extend the share offer by 6 months and encourage supporters who have already bought shares to increase their investment to help achieve at least one target. These supporters have the option to withdraw (or switch to support another city project) if they wish. If at the end not enough has been raised to move forward, we will return funds to investors.

Maximum Target

Our maximum target is to provide four properties in each project. If the initial Share Offer is oversubscribed, any additional funds raised will be used to purchase more homes to expand our impact for more families.

The success of the families housed through the Micro Equity model will form the foundation of a second Share Offer to attract further investment to fund additional homes and scale the initiative.

Other Funds Available

Our associated organisation, Caledonian Foundation, a registered charity in Scotland, has raised around £68,000 for the purpose of supporting Micro Equity projects. Caledonian Foundation has provided us with a £5,000 loan to launch this Share Offer. Caledonian Foundation has around £60,000 in reserve for any contingencies.

Bank Loans

Initially, we will not raise any bank loans to purchase the properties. After 5 years when the model is established and stable tenancies are in place with stable rental income, we will then look into the possibility of raising bank loans against the value of the properties to provide more homes for families in need.

If loans are taken on, they will be secured against properties, and thus investors' ability to recover funds will be more complex in the event of dissolution of the society.

Future Expansion

As the families settle in these pilot properties and the project is established, we will repeat the share issue to provide more homes for homeless families and other vulnerable groups in need of housing such as homeless individuals, care leavers, ex-veterans, etc.

We will also replicate the model to other geographic areas to provide homes nationwide.

As the model mature, we will incorporate options for sustainability and innovation to provide greener homes for the future generation.

- **Increasing Housing Stock:**
  - Plans for acquiring additional properties through direct purchase, long-term lease agreements, or community land trusts.
  - Consider partnerships with local builders or developers to create new affordable homes.
- **Geographic and Demographic Expansion:**
  - Expand to additional areas experiencing high levels of housing need, based on demand from homeless families and other vulnerable groups.
  - Develop a wider network of support services across regions to ensure continuity of care for tenants.
- **Sustainability and Innovation:**
  - Invest in green building technologies and sustainable property management practices.
  - Explore options for community-led renewable energy projects (e.g., solar panels on Micro Equity properties).

Meet the Team

We are a passionate team of Edinburgh residents with diverse expertise:

- **Douglas Turner:** Chairman of the Caledonian Foundation, a fundraising and marketing expert with over 35 years of experience in the public and voluntary sectors.
- **Richard Lo:** Entrepreneur with over 30 years in property investment and firsthand experience supporting homelessness initiatives.
- **Gill Turner:** Wife of Douglas, Gill is an Academic and Curriculum Manager with extensive experience in public relations, media, and training.
- **Sarah Macleod:** Solicitor with over 30 years in Scottish property law and over 20 years volunteering for a Christian homeless charity.

As founder members and original shareholders, we currently serve as the board of Micro Equity.

In keeping with our commitment to democratic governance, at least one third of the directors will stand down at every AGM and offer themselves for re-election.

The founder directors are Douglas Turner and Richard Lo. The secretary is Richard Lo who has given advice on the wording of this document.

Richard Lo is also the Project Director, responsible for recruiting Project Managers nationwide to help provide homes for their local communities.

Together with Gill and Sarah, we all share the passion of creating a new housing model to provide stable home environment for all, especially homeless families.

Our History

The origins of Micro Equity go back to 1985 when Richard Lo began buying and letting residential properties. He developed his knowledge of this business and began to make a good living out of it.

Fast forward to 2001 and Richard was becoming increasingly aware of the plight of the homeless. He felt that providing houses and homes was about more than just making money, and he realised that he had to do something to help provide safe and secure homes for people who needed to rebuild their lives.

In 2002, Richard was beginning to develop the specific concept of Micro Equity home ownership. This was a model that combined renting and micro share purchase to give tenants on low-income the ability to begin owning their home. One of the objectives was to provide micro share purchase mechanism to encourage homeless clients with self-esteem to maintain their tenancy on a secure footing. This model was made even more appealing thanks to the mechanism that allowed shares to be 'gifted' from friends and family to build community good will.

In 2003, with a conviction to provide practical help, Richard worked as a relief support worker in a homeless hostel in Edinburgh.

While he provided care to the clients, he built up an understanding of the challenges associated with homelessness. The Micro Equity model tallied with the principle of gradually building up responsibility and self-sufficiency as the best way to get a person's life back on track.

In 2009, Richard faced financial difficulties himself and experienced the burden of a heavy debt. Realising there are tens of thousands of families each year facing the daunting prospect of home repossession, he began to extend the Micro Equity model with an aim to help people in financial distress, as he believes a safe home environment is paramount.

In 2011 Richard took the next step and began to work with highly experienced not-for-profit fundraiser Douglas Turner on transforming this idea into reality – together they set up the Caledonian Foundation and the Caledonian Land Trust to take the model forward. At the end of 2012, Richard sold his investment properties and raised the seed capital to recruit a motivated team to develop and promote the model. As a result the most interesting part of the Caledonian Foundation's story is just beginning.

Who We Are

The Micro Equity home ownership model is a charitable vision to provide homes for people in need. That is why we incorporated the Caledonian Foundation as a registered charity dedicated to providing debt-free housing solutions for communities.

We have also incorporated the Caledonian Land Trust Limited as a Community Benefit Society which is able to issue community shares In order to issue the community shares, which is the element required to implement the Micro Equity model.

Since the concept of Micro Equity home ownership was first launched in 2011, we've been working to promote this viable alternative to private or state rented housing.

However we're not just an advocacy group. Through the mechanism of the Caledonian Land Trust and by partnering with other property owning organisations, we aim to support and deliver projects that will see the vulnerable and disadvantaged have a stake in their own home for the first time.

Our first project will provide four homes using this model. Yet that is just the beginning. As we talk to people in Scotland and throughout the world about the potential of our financial model we're becoming more and more aware of the need for affordable housing.

The Micro Equity home ownership model will enable communities to build sustainable futures. We therefore need to recruit a wider network of people and organisations to work with us.

That's where you come in.

How to Apply

Applications can be submitted:

- By post using form at the end of this document
- Online via our website:

www.microequity.org

Invest in Homes …

… Invest in Hope

Join Us Today

Together, we can provide homes for families in need and create lasting change in our community.

Become a shareholder in Micro Equity and help build a brighter future.

Micro Equity : Share Application Form

To pay with credit/debit card or bank transfer, visit: www.microequity.org

Use this form if you wish to:

- Purchase Micro Equity Community Shares as an individual.

www.microequity.org

Who can invest: This share offer is open to individuals aged 16 and over. A member can hold shares on behalf of somebody who is under 16. Joint membership and corporate membership are allowed. Joint Membership Form, Corporate Membership Form and detailed information available on www.microequity.org

If you would like to nominate someone to receive shares on death, then please download the "Nomination Form" from www.microequity.org. Then complete it and post alongside this form.

Use this form to pay with cheque

Forenames: .... Surname: ....

Phone number: .... E-mail: ....

Address: .... Post code: ....

I wish to invest in a project in this city: ☐ London ☐ Edinburgh ☐ Cardiff ☐ Belfast ☐ Any, no preference

☐ Other, specify town/city/area: ....

Number of £1 shares I wish to purchase: .... (Minimum 1, maximum 100,000)

I enclose a cheque to the value of: ....

☐ I wish to invest more than £100,000. Please send me more information.

Please make cheques payable to ***"Caledonian Land Trust Limited"***, write your name and full address on the reverse.

Acknowledgement of receipt will be made by e-mail (or post where no e-mail is available) 5 working days after receipt. Your share certificate will be issued 10 working days after cheque clearance.

What happens to your cash: Once your cheque is cleared, your funds will be placed in our business savings account to start earning interest until it is used to purchase a property. At each tax year end, after business profit is declared, up to 3% interest will be credited to you according to the terms of this share offer. We will create an account for you on our system to record your share investment and interest earned. You will have the option to withdraw the interest credited to you at any time, or leave it in your account to continue earning interest.

Your agreement:

1. I am aged 16 or over.
2. I have read and agreed to be bound by the terms and conditions included in the share offer document and the Rules of Caledonian Land Trust Limited.
3. I understand that the Board may reject my application and is not required to inform me of its reasons.
4. The data I provide on this form will be stored within a computerised database, will only be used for the purposes of Caledonian Land Trust Limited and will not be disclosed to a third party.
5. I agree for Caledonian Land Trust Limited to email me updates and news on Micro Equity projects.
6. I understand I have the right to view the membership register, but not to see how much others have invested.
7. I understand other members may see my name in the membership register, but not to see how much I have invested.
8. It is a term of this offer that to ensure compliance with Money Laundering Regulations 2003, Caledonian Land Trust Limited may at its absolute discretion require verification of identity from any person seeking to invest.

Signed as deed: ....

Date: .... Name in print capitals: ....

ONCE COMPLETED PLEASE SEND YOUR APPLICATION TO:

Caledonian Land Trust Limited, 2 Ravelston Garden, Edinburgh, EH4 3LD
Cheques should be made payable to *"Caledonian Land Trust Limited"*