

# PIONEER SHARE OFFER







# SUMMARY OF THE PROPOSAL

- Share offer opens 6th December 2024
    - Minimum amount £15,000
    - Maximum amount £75,000
  - Minimum investment £1,000 and increments of £1,000 thereafter
    - Maximum Investment £75,000
  - Currently open until 31st May 2025
- See also Terms and Conditions

## THE AIM OF THIS DOCUMENT

By investing in our Community Shares you will help The Living Experiment Society bring to life our mission to create ‘closed loop’ communities based upon the concepts of Franciscan economics and ‘Just Pricing’. The global society faces an existential threat if it fails to meet current and future material needs of its populations, while staying within the carrying capacity of our planet.

This ‘closed loop’ process aims to address this complex challenge and to close our society’s material flows through the introduction of a Circular Economy. Whilst also addressing the spiritual values needed to co-create a just and sustainable environment through the implementation of the groundbreaking concepts, the Abundance and Awaken programmes.

### SUMMARY OF THE PROPOSAL

This document contains an invitation to subscribe for shares in The Living Experiment Society (FCA reg. no. 9418) to cover the cost of the development of detailed business plans and feasibility studies required to implement the vision of the founders and to provide the society with the working capital needed during this time.

The share offer opened on 6th December 2024 and will have its first close on 28th February 2025

Due care and attention have been taken in preparing this offer document. The process has been overseen by the founder members who can vouch that the information it contains is in accordance with the facts available and that there are no known omissions likely to affect the viability of The Living Experiment Limited.

The Living Experiment Society has been established as a Community Benefit Society for the specific purpose of establishing and operating a range of communities to reflect the society’s charitable objectives.

This initial offer

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR CAREFUL ATTENTION.**

It should be read in its entirety.



## WHY INVEST IN THE LIVING EXPERIMENT?

**This pioneering project offers a unique opportunity to support transformative and concrete initiatives that support communities grounded in the values of “Franciscan Economics”, in which human community and dialogue are valued over the principle of profit. (See our website for a description of Franciscan Economics.) Our aim is to establish, with your help, a range of self-sustaining projects that reflect these values and further the wellbeing of the planet and protect its limited resources.**

The Franciscan character of the Living Experiment finds resonance in the Professed Third Order Franciscans represented among the Trustees and other Advisory Board members and in the life of St. Francis. Francis describes his own commitment to the love of God and the wellbeing of creation as “the Evangelical Life”. This “evangelical life” is embodied in the biblical notion of “Shalom”, the word, which scope of meaning embraces peace, economic and social justice, communities in which individuals flourish and the healing of creation.

We welcome your support as we seek to encourage and embody the vision of Shalom in fresh initiatives of this Living Experiment.

**Fr. Christopher McDermott, TSSF**  
**Chair of the Board of Trustees**

## THE OFFER

Initial funds are required to produce a detailed business plan including a feasibility study into the most practical and sustainable ways in which to structure and manage The Living Experiment communities in line with its charitable objectives.

## THE FEASIBILITY STUDY A SIX-POINT PROCESS

### 1 PRELIMINARY ANALYSIS

- Scoping the project: Initial evaluation into closed loop economic systems and TLE.
- Initial analysis into how these can be integrated and applied to the society’s charitable objectives
- Where are we now, current impact of existing economic models on Planetary Health?

### 2 EVALUATE FINANCIAL IMPLICATIONS OF ‘FRANCISCAN ECONOMICS’ IN THE 21ST CENTURY AND BENEFITS FOR PLANETARY HEALTH

- Initial budget requirements
- Practical sustainability
- Practical implementation
- Evaluate impact

### 3 RUN A MARKET ASSESSMENT

- Value of the creation of TLE brands ‘Abundance’ and ‘Awaken’ to society at large
- The opportunity
- The need
- Benefit to society and the environment at large

### 4 CONSIDER TECHNICAL AND OPERATIONAL FEASIBILITY

- Staffing
- Technical resource and the closed loop economy, practical application implications

### 5 REVIEW PROJECT POINTS OF VULNERABILITY

- Sustainability
- Safeguarding
- Operational rules and management of the communities

### 6 PROPOSE A WAY FORWARD

- The final step - summary of the main points and the proposed solution.





# THE ISSUES

The world's population increase in concert with an ever-increasing average affluence leads to accelerated rates in the consumption of resources and the production of wastes and associated environmental impact.

In large measure, this situation is due to our existing industrial processes and supporting global economic system that are operated in a linear sequence: Extraction, Production, Consumption, and Disposal (or 'Take-Make-Use-Dispose').

This sequence and our global system rely on a paradigm which assumes that there is infinite resource availability.

It is increasingly clear, that this linear sequence is not sustainable, i.e., capable of being maintained in perpetuity.

A way to address this complex issue is to aim to close material flows throughout our society through introduction of what is commonly known as Circular Economy (CE).

The concept of the CE, inspired by principles such as 'vivere sine proprio' (living without property) and 'usus pauper' (restricted use), originated from the teachings of St. Francis of Assisi and early Franciscan communities in the 13th century.

These concepts have gained momentum due to the urgent discussions on climate change mitigation and sustainable development.

As a result, CE has been widely acclaimed with the potential to disrupt the current linear economy of production, consumption, and waste generation by encouraging system innovation that designs out waste, increases resource efficiency, keeps materials in use, and decouples growth from the consumption of finite resources—thereby achieving a healthier balance between the economy, the environment, and society.

TLE will integrate within the CE closed loop system its unique constructs, Abundance and Awaken respectively.

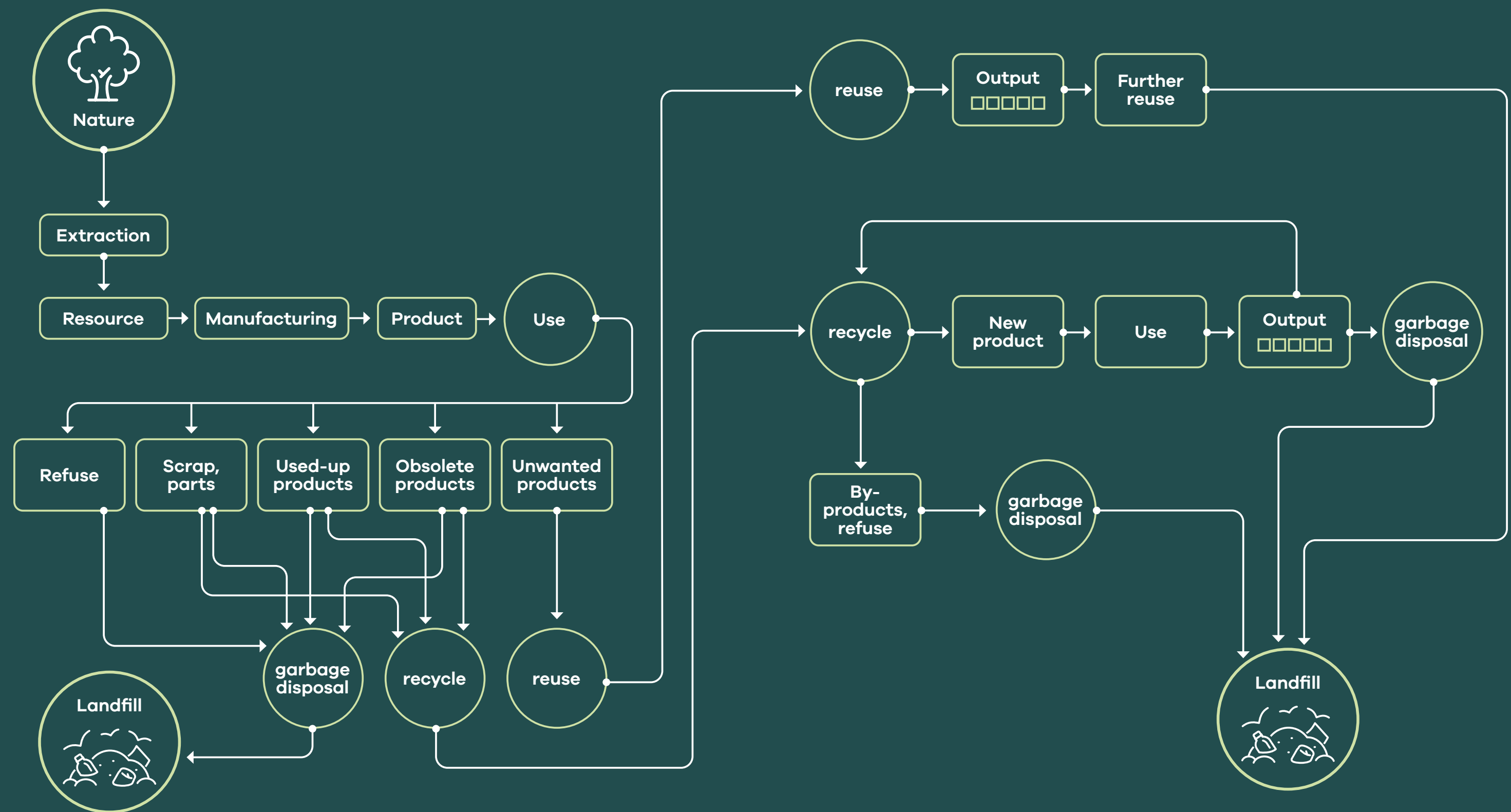
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**"Circular economy is an economic system established with a life cycle view around the waste hierarchy from reduce, reuse, recycle to recovering materials, and operating at the micro (products, companies, consumers), meso (eco-industrial parks) and macro scale (city, region, nation and beyond) with an aim to achieve economic prosperity and social equity while protecting the integrity of our climate system and biosphere as defined by the biophysical limits of our planet" S Kara 2022**

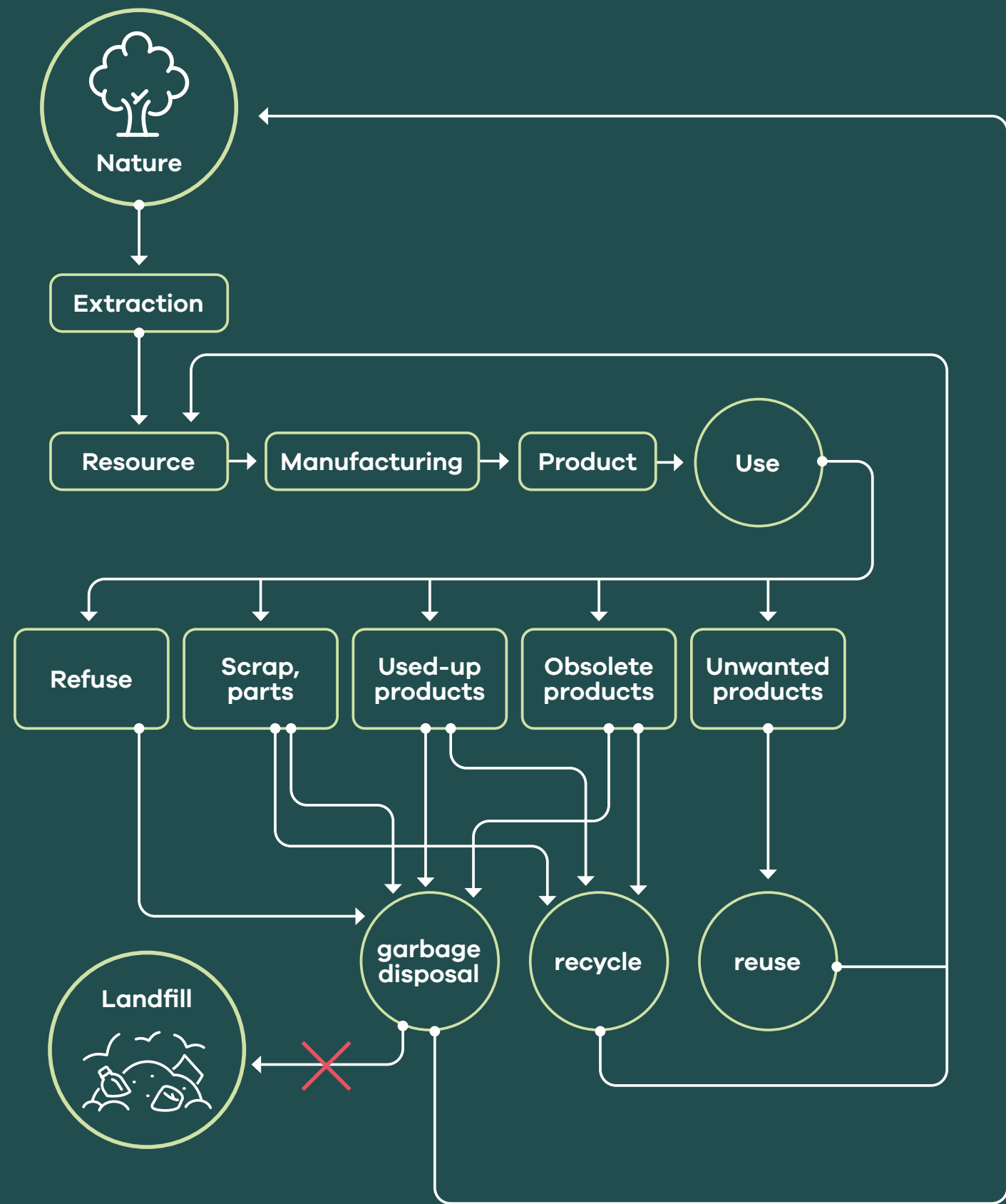
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OPEN LOOP SYSTEM



# CLOSED LOOP SYSTEM



# I FRANCISCAN ECONOMICS

## CIVIL ECONOMY VERSUS PRIVATE ENTERPRISE

	Civil Economy	Private Enterprise
Ultimate goal	Substantive value creation	Profit making
Basic strategy	Sharing	Enclosure
Organizing principle	Reciprocity	Market exchange
Governing form	Participation	Hierarchy
Type of rationality	Sufficiency	Efficiency
Ownership	Common	Private
Criteria of success	Well-being of all parties	Individual wealth

## 2 ABUNDANCE

- Ecological economist Gowdy (1997) argues that in 99% of its history, humanity survived without market activities.
- There are two distinct uses of the term “economic”. One meaning is related to “oikonomia”, while the other is related to “commerce” (Polanyi 1957)
- Oikonomia refers to activities which satisfy the material needs of the family or the community. In contrast, commerce refers to the production of goods and services for trade at prices higher than the cost of production.
- The Merchant classes in the 1250s supported the Franciscan communities and themselves by providing a common fair value for their goods and services, not solely driven by profit.
- The goal of the Living experiment is substantive value creation, that is, generating values without reference to the actual market prices within a closed loop system.
- TLE have named this system

### ABUNDANCE

## 3 AWAKEN

- Human flourishing within TLE and the climate crisis. A closed loop system of spirituality.
- The eco-theology of Pope Francis and new results from sustainability economics and climate science support St. Francis’s views related to the economy (Zsolnai 2017).
- Understanding the role of human activities in creating the current ecological crisis and global environmental change, the encyclical “Laudato si” (Francis 2015) proposes practicing frugality in consumption and recognizing the intrinsic value of nature.
- The encyclical presents “an alternative understanding of the quality of life, and encourages a prophetic and contemplative lifestyle, one capable of deep enjoyment free of the obsession with consumption.
- We need to learn from ancient wisdom, found in different religious traditions and indigenous communities throughout the globe.
- It is the conviction that ‘less is more’”.
- “Happiness means knowing how to limit some needs” (Francis 2015, para. 223).
- TLE have named this system

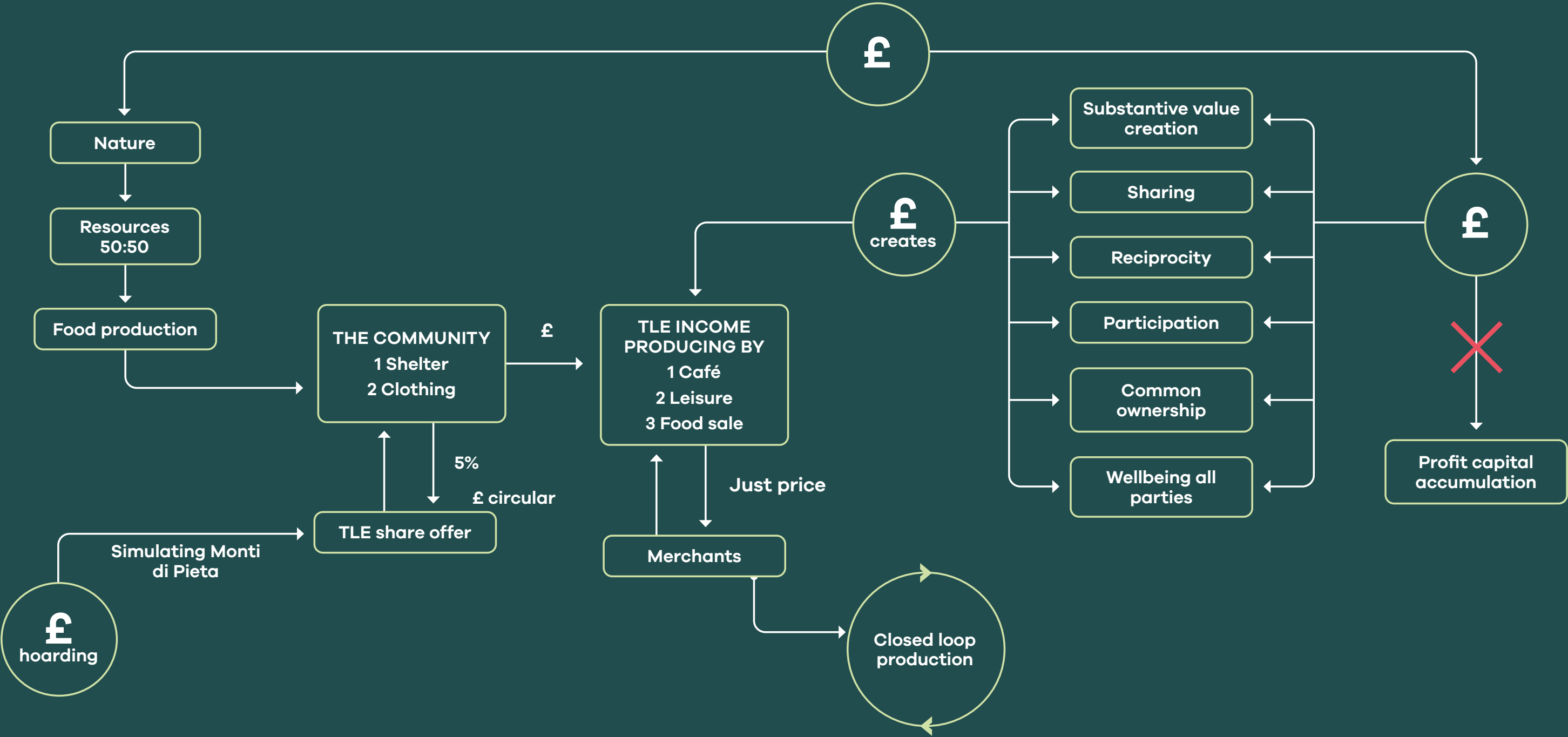
### AWAKEN

# THE LIVING EXPERIMENT - ABUNDANCE

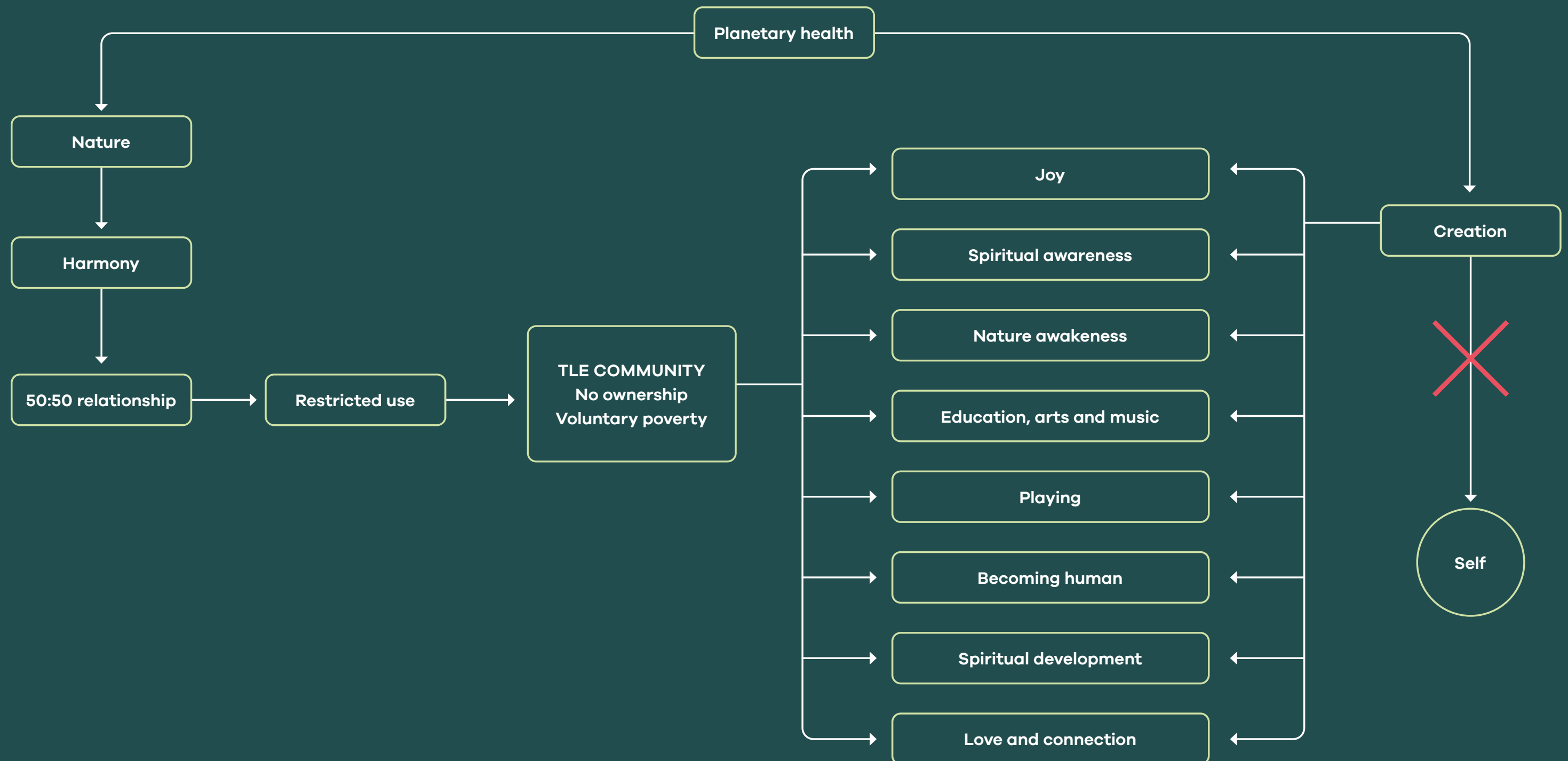
(EXAMPLE OF A CLOSED LOOP TLE COMMUNITY)

CLOSED LOOP  
BRAND VALUES  
CIRCULAR MONEY

In the mid-fifteenth century Franciscans started to found Monti di Pietà, Christian charitable pawn-shops and banks which extended no- or low-interest credit loans on the collateral of pawned items.



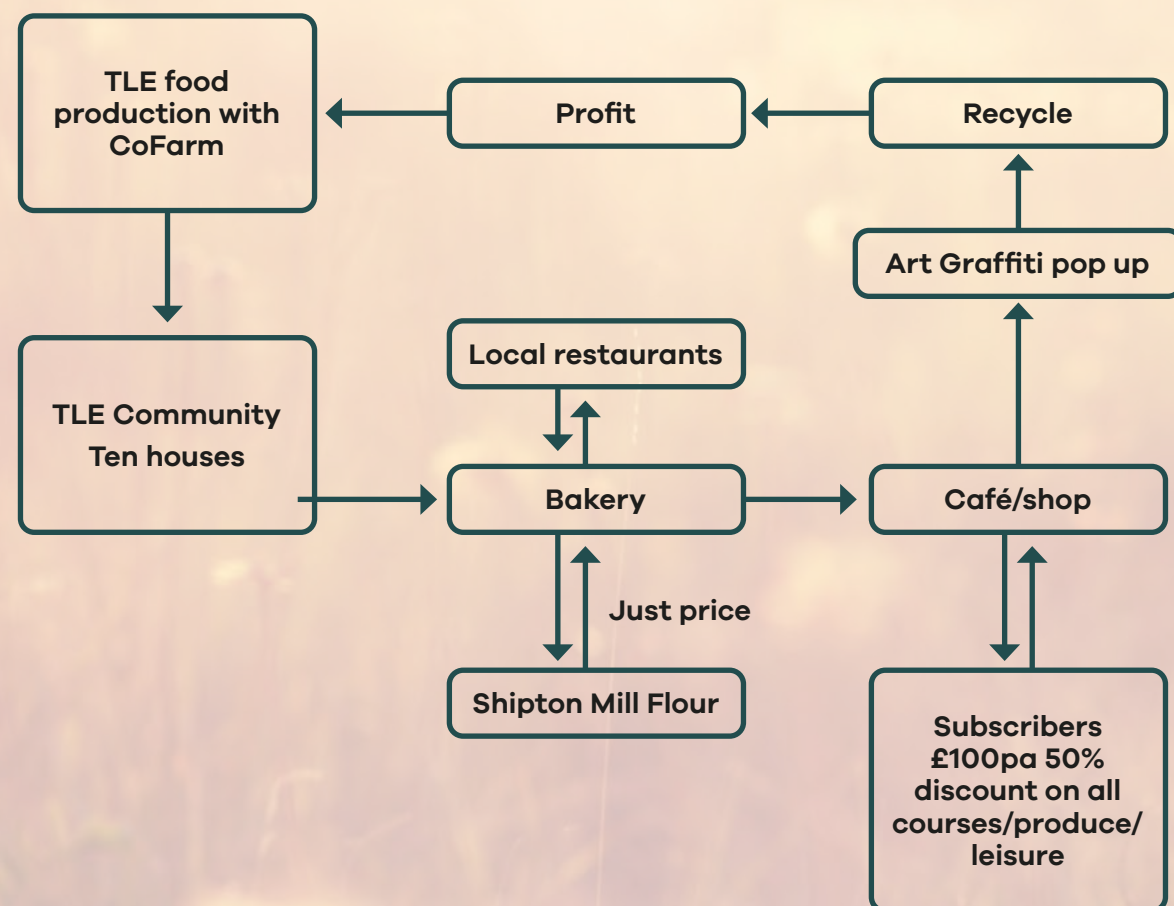
## CLOSED LOOP BRAND VALUES CIRCULAR SPIRITUALITY





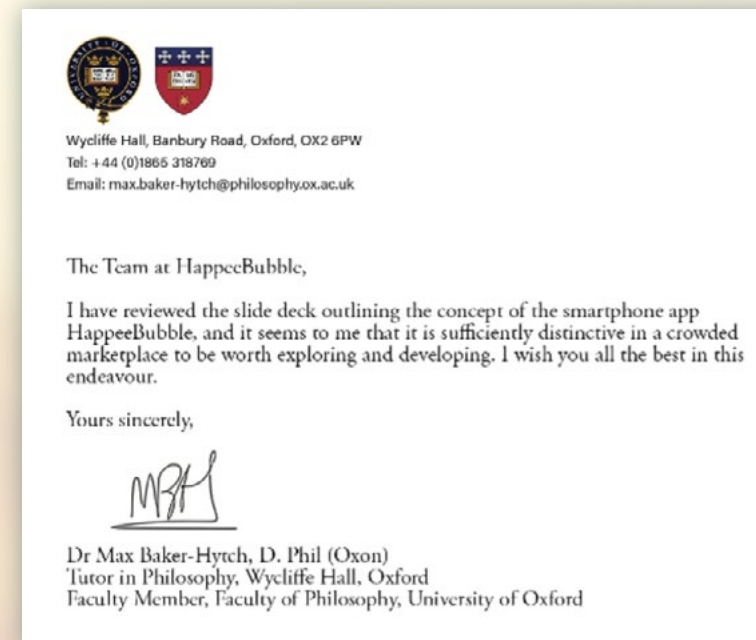
## CASE STUDY 1

- A cluster housing model + café + bakery + distribution to local restaurants
- Potential collaboration with Shipton Mill and Breadwinners **shipton-mill.com**
- Potential collaboration with **CoFarm**
- Ten 3 bed houses + café + bakery + 60 acres (long term rent) and leisure (graffiti workshops pop up)
- Mixed community 30 people
  - a Two tier pricing
  - b Subscription members discounted prices on coffee/food deliveries/courses
  - c Local food delivery and ordering
  - d Waste collection and recycling
- Suppliers become members + yearly fee



## CASE STUDY 2

- Development of an online virtual closed loop system to integrate with physical services on the ground.
- Development of the behavioural and spiritual app and the proprietary R10 system (HappeeBubble). Letter of support attached.
- Fee based system
- A locally based system to integrate with local service provision



## CASE STUDY 3

- Individuals purchase up to £500,000 transferrable shares by selling their existing property
- Target 500 interested parties to do this
- £250,000,000 raised
- Create first TLE fully sustainable village

## CASE STUDY 4

- Stage first Living Experiment Conference Oxford University Autumn 2025
- 50 International delegates
- Regular Annual Event

## POSTSCRIPT

- When Francis undresses before the Bishop of Assisi and his astonished fellow citizens, he realizes his dream: to get rid of goods in order to be free to love and serve everyone, following Jesus of Nazareth as the only model of life.
- (Francis') choice of poverty also gave way to a vision of the economy that remains very current. The founders share this vision through the unique constructs of **Abundance** and **Awaken**.
- It gives hope for our tomorrow, for the benefit not only of the poorest, but also of all humanity; indeed, it is necessary for the very fate of the whole planet, our common home, "our sister Mother Earth", as Francis calls it in his *Canticle of Brother Sun* (Cf. Message of Pope Francis for the Economy of Francis).

## 1 OPENING AND CLOSING DATE AND APPLICATIONS

**1.1** The Living Experiment Limited ("the Society") invites applications to subscribe for Pioneer Shares ("the Shares") subject to these Terms and Conditions and to the Rules of the Society ("the Rules").

**1.2** The offer of the Shares ("the Offer") is open from 6th December 2024 ("the Opening Date") to 28th February 2025 ("the First Closing Date") or until such date (25th April 2025) not being more than 6 months after the First Closing Date) as The Living Experiment Limited ("the Society") may determine ("the Closing Date").

**1.3** If the aggregate value of Shares applied for reaches the optimum target of £75,000 before the First Closing Date, the Offer will close unless the Board decides to extend the target.

**1.4** Shares will be allocated on a 'first come, first served' basis. Applications received after the target has been reached will be added to a waiting list. Applicants on the waiting list will be contacted at the start of the next share offer and given the opportunity to purchase shares at that point. The terms and conditions of further share offers may differ from the Pioneer Share offer.

**1.5** If the aggregate value of the Shares for which valid applications have been made and which the Society has accepted and received full payment does not meet the minimum target of £15,000 by the Closing Date, the Offer will be deemed closed and funding for shares will be returned to the investors within 28 days of the Closing Date.

## 2 NOMINAL VALUE, MINIMUM AND MAXIMUM AMOUNT AND RIGHTS OF SHARES

**2.1** The Shares will be issued at a nominal value of £1.00 each on an equal rights basis, subject to a minimum purchase of 1,000 Shares up to a maximum of 100,000 Shares, with each shareholder member holding one vote regardless of their shareholding.

**2.2** There will be no preferential dividend or other preferential payment rights attached to the Shares.

**2.3** The Shares are not transferable except in case of death or bankruptcy (or, in the case where the holder of shares is an unincorporated organisation or partnership, on a change of nominee(s) and only to the new nominee(s)).

## 3 RISK ATTACHED TO RECEIPT OF INTEREST AND TO REPAYMENT OF CAPITAL ON THE SHARES

**3.1** Interest at the rate of 5 per cent per annum is payable on the Shares calculated on the amount paid up on the Shares on the basis of a 365 day year. Any payment of interest to Members may only be made where the Society can reasonably afford to do so, having taken into account other liabilities and any contribution to the Society's reserves.

**3.2** The Shares are withdrawable provided that repayment of any capital on the Shares is dependent on the Society being able to formulate a detailed business plan and to raise further capital in order to implement the business plan.

**3.3** The Society may, at the sole discretion of the Board of Directors ("the Board") of the Society, suspend the right of Members to withdraw their Shares either wholly or partially and either indefinitely or for a

fixed period. The suspension shall extend and apply to all notices of withdrawal which have been received and remain unpaid at the time the Board suspends the right to withdraw. Where the suspension is for a fixed period, such period may be extended from time to time by the Board.

## 4 APPLICATION PROCESS

**4.1** If an applicant wishes to cancel their application for Shares, the application should write to the Society at Plantation House, Brighton Road, Woodmancote, West Sussex BN5 9ST or by email to [info@thelivingexperiment.org](mailto:info@thelivingexperiment.org) within 14 days of submission of the application.

**4.2** The acceptance of any application to subscribe for the Shares is subject to the discretion of the Society.

**4.3** The Society may accept at its discretion any lesser amount of Shares than the amount applied for.

**4.4** Payment for purchased shares must be received by the Society in its bank account as specified in the form of application for the Shares within 14 working days of their application.

## 5 RISKS OF INVESTMENT

**5.1** Capital invested in the Shares is fully at risk and the investor may lose some or all the money invested. There is no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman.

**5.2** The Offer is not a savings scheme. The Shares have limited value until the Society has carried on business and successfully built up sufficient reserves.

**5.3** An applicant should not invest any money that they cannot afford to be without.

**5.4** Shares of this nature issued by a registered community benefit society are exempt from, or outside the scope of statutory regulations that apply to the public offer of shares and other financial promotions.

**5.5** An applicant for the Shares should consider their investment very carefully and seek independent financial advice in case of any doubt.



# THE LIVING EXPERIMENT SOCIETY



The Living Experiment Limited  
is a Community Benefit Society  
registered under the Co-operative  
and Community Benefit Societies  
Act 2014 registration number 9418.

The Mutuals Public Register  
[mutuals.fca.org.uk](https://mutuals.fca.org.uk)