**Membership Report 2022**

Currently there are **522** shareholders of which **498** are voting members, the remaining **24** shareholders being under the age of 16.

Sadly since shares were issued, **15** shareholders have died, three of whom surrendered their shares to the society and as a result of disposal of these shares **6** new shareholders joined.

There are **2** estates, with a total of **21** shares for which the society is still awaiting executor’s instructions.

It is important that your membership record is correct to maintain your voting rights and privileges and enable us to inform you about the progress of the Duke of Wellington.

The Financial Conduct Authority requires membership records to be kept up to date and since joining the committee I have been busy trying to do so. I have sent a letter via preferred communication method, email or post, requesting changes of name, address and contact details. Where multiple purchases were made in same household, I have begun the process of contacting the principle purchaser asking them to confirm the address is the principle residence for all shareholders and requesting **current** contact details where it is not. In a small number of cases I have asked principle purchasers to confirm all shareholders are over 16 and where not, requested date of birth and trustee contact details. There is at least one shareholder for whom I have only an email address, and this does not appear to be currently active.

As membership Officer I also have the sad duty of the disposal of shares when a shareholder dies. I have also sent out information, on the process of what happens to shares in the event of a shareholders death and set out a process, to ensure that when we have been notified the process is both straightforward and as smooth as possible.

As soon as practicable, the next of kin, close relative or executor of the estate, should inform LCBS to ensure details are removed from the communication list**.**  If the shareholder has informed us of their wishes prior to death a letter is sent requesting photocopy of the death certificate and to confirm the nominee(s) contact details.

Where a shareholder has not informed us in writing, prior to death of their wishes, a letter is sent detailing the mechanism for disposal of shares(surrender, nomination or withdrawal) and requesting a photocopy of the death certificate together with instructions from next of kin/ executor.

On receipt of both a copy of the death certificate and instructions/ shareholders wishes, the decision regarding the disposal of shares goes to the committee. The committee must be satisfied that the person(s) nominated are entitled by law to receive the shares and if the nominee is an existing shareholder any new shares do not take their shareholding above the maximum share limit of £20,000.

A letter or email is sent confirming the Committees decision. New shareholders are added to membership register and communication list and sent contact details and the website information, where copy of share offer society rules can be found. Existing members have records updated and a letter sent to confirm changes have been made.

The Cooperative and Benefit Society Act 2014 and Administration of Estates (small payments) Act 1965 allows shares to the value of £5,000 or less to be dealt with by the Societies Committee without letters of administration or probate. If the value of the shares held is £5,000 or below and you wish to surrender or nominate your shares to someone upon your death, there is a form, entitled ‘living will’, which can be found on the shareholders only section of the LCBS website. Just simply download, complete and return. You will receive a letter confirming that your wishes have been received and have been placed within your file and on the secure data base. It is recommended you leave a copy detailing your wishes with your share certificate. At present, 10 shareholders have left written instructions.

Finally a reminder, should personal circumstances change such as name and contact details e.g. telephone, e-mail/ postal address; please inform the LCBS You can do so by e-mailing changes to [LCBSMembership@gmail.com](mailto:LCBSMembership@gmail.com) or writing to Membership officer c/o 51, St Johns Close, Leasingham NG34 BLU which will allow the membership register to be kept up to date.

If your details have changed or you wish to make a living will, there are forms available here today for you complete.

Dr Vanessa Majer

Membership Officer