**Membership Report 2023**

Currently there are 516 shareholders of which 493 are voting members, the remaining 23 shareholders being under the age of 16.

The Financial Conduct Authority requires membership records to be kept up to date and since joining the committee I have been working to do so. Where multiple purchases were made in same household, I have contacted 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.

Thank you, to those who have responded and updated their details. 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.

As membership Officer I also have the sad duty of the disposal of shares when a shareholder dies. Since shares were issued, 19 shareholders have died; four of whom generously surrendered their shares to the society. As a result of disposal of shares there are seven new shareholders. There are two estates, for which the society is still awaiting executor’s instructions.

The shareholders only section of the LCBS website contains a file entitled “what happens to shares in the event of a shareholders death” which will guide you through the process, explaining the mechanism for disposal of shares(surrender, nomination or withdrawal).

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 committee without letters of administration or probate. If the value of your shares is £5,000 or below and you wish to surrender or nominate your shares to someone upon your death, there is a form, in the shareholders only section of the LCBS website entitled ‘living will’. Just simply download, complete and return. At present, 19 shareholders have left written instructions.

Where a shareholder has left written instructions this has enabled a rapid and smooth settling of the estate. Where a shareholder has not informed us in writing, prior to death, of their wishes this requires several more stages.

On the death of a shareholder, and 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. On receipt of instructions and a copy of the death certificate, 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 both the 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 an email or letter sent to confirm changes have been made.

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 or writing to Membership officer c/o 51, St Johns Close, Leasingham NG34 8LU 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 will forms available at the AGM for you to complete.

Dr Vanessa Majer

Membership Officer