

Thursday 25th May, 2023

Dear Member

ICOF 2023 AGM MEETINGS

NOTICE

ICOF Group and ICOF Community Capital are holding their AGMs this year on Thursday 15th June, 2023 at 1pm.

We propose to conduct an **online AGM** again this year.

If you would like to join us online, please see below.

As with last year, we have made all the papers available online at
<https://coopfinance.coop/AGM/>

You are an **ICOF MEMBER** - please download and print the relevant pack from the above link.

If you would like to join us online, it is important that you let us know so that we may provide you with the internet link to the meeting nearer the time.

If you do not have access to the internet, please give us ring on 0800 464 7262 and we can arrange to send you paper copies.

Please refer to the enclosed programme of events for the day as we hope you will be able to attend all the AGMs.

ANNUAL REVIEW

The ICOF Annual Report for 2022 can be downloaded [here](#). Should you require the full audited accounts we will be happy to provide them. Additionally, if you wish to raise any questions or seek clarification regarding the accounts, please contact the Bristol office should you not be attending or would like to submit for the AGM.

ELECTION OF TRUSTEES

1 Nominated Bodies

All offices are held for one year and Co-operatives UK will be providing support through their existing nominees or their replacements:

Co-operatives UK

2 Nominees

Of whom one should preferably be a member of staff.

2 Co-opted Members

Trustees can invite up to 3 persons with special expertise to hold office for the coming year.

3 Shareholders

The ICOF board will once again put itself forward as the PLC shareholders representative.

4 Elected Trustees

The number of Trustees elected by and from the membership is 9, at least 3 of whom must be members of common ownership or co-operative enterprises which are members of the company.

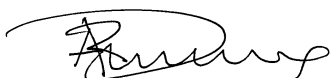
This year there are five vacancies, which are created by Susan Connor is standing down and the retirement by rotation of Jon Nott and Dan Holden.

Jon Nott and Paul Mather have put themselves forward for election. Their election statements are enclosed.

5 PROXY FORM

A proxy form is enclosed for use where required,

Yours sincerely,



Alain Demontoux

Secretary

alain@coopfinance.coop

0800 464 7262

Co-operative & Community Finance	
Online AGMs by Zoom	
Programme	
1.00pm	AGM Introduction - Jon Nott - Chair
	· Our Strategy – the next 50 years - Tim Coomer
	· Meet the Borrower - Martin Wheeler - Kingsley Holt Community Centre
	· Presentation of the 2022 Accounts - Alain Demontoux
	AGMs
	· 50th Annual General Meeting of ICOF Limited
	· 35th Annual Meeting of the ICO Fund plc Shareholders
	· 29th Annual General Meeting of ICOF Community Capital
1.40pm	End of the Event

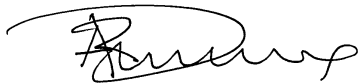
INDUSTRIAL COMMON OWNERSHIP FINANCE LIMITED

Thursday 15th June 2023

AT 1.00 PM

A G E N D A

- 1 Introduction by Chair
- 2 Apologies
- 3 Minutes of the Annual General Meeting held on 30th June 2022.
- 4 To receive and consider the statement of accounts for the year ended 31st December 2022 and the reports of the Trustees and Auditors
- 5 To elect Trustees:
 - Paul Mather
 - Jon Nott
- 6 To reappoint Auditors Godfrey Wilson at a fee to be decided by the Trustees



Alain Demontoux
Secretary

**MINUTES OF THE FORTY NINTH ANNUAL GENERAL MEETING OF
INDUSTRIAL COMMON OWNERSHIP FINANCE LIMITED**

HELD ON THURSDAY 30th JUNE 2022 ONLINE (VIA ZOOM) AT 1.00PM

Present:

Trustees: Nankunda Katangaza, Jon Nott, Bruce Wood, Dan Holden, Jaye Martin, John Forbes, James Alcock, Dominica Cole

Members: 3

Observers: 9

Staff: Alain Demontoux, Kevin Lloyd-Evans, Tim Coomer, Anne Wilks

Minutes taken by: Anne Wilks

1.0 INTRODUCTION BY CHAIR

Jon Nott introduced himself as the Chair of ICOF Ltd and welcomed all those attending the meeting.

2.0 APOLOGIES

Apologies were received from 4 members.

3.0 MINUTES

Approval of the minutes of the forty eighth Annual General Meeting held on 23rd June 2021, having previously been circulated, were approved, and duly signed.

4.0 MATTERS ARISING

There were no matters arising.

5.0 ACCOUNTS

Alain Demontoux presented the accounts for the year to 31st December 2021, which had been previously circulated.

The meeting was reminded that full accounts are available on request. The accounts were noted and adopted.

6.0 ELECTION OF TRUSTEES

In accordance with the Articles of Association Bruce Wood, Andy Love and James Alcock retired by rotation - this meant that there were five elected vacancies. Three nominations were received, Susan Connor, Owen Dowsett and Maggie Rodrigues-Piza.

Susan Connor, Owen Dowsett and Maggie Rodrigues-Piza were duly elected for 3 years.

7.0 APPOINTMENT OF AUDITORS

The members have delegated responsibility to the board who have confirmed the continued appointed of Godfrey Wilson, for the next year.

There being no further business, the meeting was closed.

AGM 2023 Board Elections - Nominees

Jon Nott

I've had the privilege of serving on the boards of Co-operative and Community Finance since 2017 and acting as Chair for the past five years. My involvement in the co-operative movement goes back to 1993 when I joined Alleycat Books Co-op as a worker-director and includes a decade as the Chief Executive of Woodcraft Folk, the UK's co-operative youth movement. I also serve as a Trustee of the Co-operative College and, in my day job, as Operations Manager and a worker-director of Campaign Against Arms Trade.

CCF has weathered the storm of the pandemic, providing tailored support to the wide range of co-operatives and community businesses that make up our lending portfolio, and as business picks up again, I'm proud that we have signed up to the Diversity Forum manifesto and partnered with Co-ops UK to deliver the Flexible Finance for Recovery fund with the aim of ensuring that we spread the co-operative model to all communities in the UK.

With your support, I would be honoured to serve another term as a director of the Co-operative and Community Finance group and to continue to ensure that we serve and support the growth of the co-operative economy.

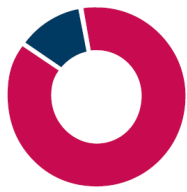
Paul Mather

Banking Career

- Started with NatWest Bank, working at offices in and around Manchester.
- 1981 completed my banking exams (ACIB)
- 1989 moved to TSB as part of a business lending team aligned with the Bank's strategy to move away from a savings bank
- 1991 moved to TSB's new head office to lead a commercial lending team.
- 1995 TSB merged with Lloyds. Played a major role in establishing a credit scoring for small businesses to replace traditional analysis.
- 2001 Rolled out a new commercial credit risk rating system based on financial and non-financial analysis, ensuring a consistent approach to risk across the network and focused internal lending and monitoring processes.

Sherston Post Office Stores

- November 2004 purchased at Sherston Post Office & Stores, Wiltshire.
- 2011 played a key role to facilitate a major community project by moving premises to an old school in the village. This not only transformed the business but created a valuable multi-business hub and a valuable ongoing source of income for the Parish Council
- October 2018, sold the business to Midcounties Coop



CO-OPERATIVE & COMMUNITY FINANCE

supportive lending since 1973

Midcounties Co-op Board Member

- Elected October 2020.
- Initially joined the Audit and Risk Committee before being elected as chair in October 2021

Reason for Standing for Election

- Co-op and Community Finance provide a vital role in the development and sustainability of co-ops and community projects which I would like to support as much as possible
- I feel that the combination of my banking background and time spent with Midcounties will provide complimentary skills to the existing Board and add significant value

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Industrial Common Ownership Finance Limited Company No. 01109141

Registered in England and Wales Industrial Common Ownership Fund plc Company No. 02137647
Regulated by FCA in the conduct of investment business. Reference Number 171201.

FORM OF PROXY

INDUSTRIAL COMMON OWNERSHIP FINANCE LIMITED

I/(We) _____

_____ being a member(s) of the above named Company,

hereby appoint _____

of _____ or

failing him/her _____ of

as my/(our) proxy to vote for me/(us) on my/(our) behalf at the Annual General Meeting of the
Company, to be held on the 15th June 2023 and at any adjournment thereof.

Signature(s) _____

Signed this _____ day of _____ 2023

Name (block letters) _____

Address _____

Please return this form fully completed to the Bristol office by email or post, by 12.00 noon on
Thursday 8th June 2023.

Email: alain@coopfinance.coop

Post: ICOF. 1-3 Gloucester Road Bristol BS7 8AA