



CO-OPERATIVE & COMMUNITY FINANCE

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ICO F PACK

Friday 30th May, 2025

Dear Member

ICO F AGM MEETINGS

NOTICE

ICO F Group and ICO F Community Capital are holding their AGMs this year on Wednesday 18th June, 2025 at 1pm.

We will 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 **ICO F MEMBER** - please download 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 an Zoom 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 ICO F Annual Report for 2024 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

1 Nominee

2 Co-opted Members

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

3 Shareholders

The ICO F 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.

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

tel: 0800 464 7262

email: info@coopfinance.coop

web: www.coopfinance.coop



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.



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This year there are six vacancies, which are created by Owen Dowsett is standing down and Maggie Rodrigues-Piza retiring by rotation. Maggie Rodrigues-Piza is putting herself forward for re-election as well as the following board nominees:

- Gauthier Guerin
- Dan Kelly
- Gareth Nash
- Mark Simmonds

5 PROXY FORM

A proxy form is enclosed for use where required,

Yours sincerely,

Alain Demontoux

Company Secretary

alain@coopfinance.coop

0800 464 7262

Co-operative & Community Finance	
Online AGMs by Zoom	
Programme	
1.00pm	AGM Introduction - Chair - Maggie Rodrigues-Piza
	• Presentation of the 2024 Accounts - Alain Demontoux
	AGMs
	• 52nd Annual General Meeting of ICOF Limited
	• 37th Annual Meeting of the ICO Fund plc Shareholders
	• 31st Annual General Meeting of ICOF Community Capital
1.45 pm	End of the Event

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INDUSTRIAL COMMON OWNERSHIP FINANCE LIMITED

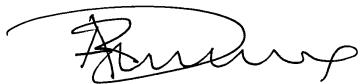
AGM

Wednesday 18th June 2025

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 20th June 2024.
- 4 To receive and consider the statement of accounts for the year ended 31st December 2024 and the reports of the Trustees and Auditors
- 5 To elect Trustees:
 - Gauthier Guerin
 - Dan Kelly
 - Gareth Nash
 - Mark Simmonds
 - Maggie Rogrigues-Piza
- 6 To re-appoint auditors at a fee to be decided by the Trustees.



Alain Demontoux
Company Secretary

**MINUTES OF THE FIFTY FIRST ANNUAL GENERAL MEETING OF
INDUSTRIAL COMMON OWNERSHIP FINANCE LIMITED**

HELD ON THURSDAY 20th JUNE 2024 ONLINE (VIA ZOOM) AT 1.00PM

Present

Trustees: Jon Nott, Jaye Martin, Paul Mather, Owen Dowsett, Maggie Rodriguez Piza

Members: 1

Observers: 4

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 a Trustee of ICOF Ltd and welcomed all those attending the meeting.

2.0 APOLOGIES

Apologies were received from 5 members.

3.0 MINUTES

Approval of the minutes of the Annual General Meeting held on 15th June 2023, 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 2023, 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 Dominica Cole and Nankunda Katangaza are standing down and Jaye Martin retires by rotation - this meant that there were five elected vacancies. One nomination was received from Jaye Martin.

Jaye Martin was duly elected for 3 years.

7.0 APPOINTMENT OF AUDITORS

The members have delegated responsibility to the board to appoint new auditors at a fee to be decided by the Trustees.

There being no further business, the meeting was closed.

AGM 18th June 2025 - Board Elections – Nominees

- **Gauthier Guerin**

I have been involved in the co-operative sector for over 10 years, ranging from living in, setting up and supporting housing co-operatives, as well as working in and supporting workers co-operatives. I am specialised in financial modelling, financial strategy and investment raising. I have been managing the Rootstock/Radical Routes loan fund for several years and I have a good knowledge of the lending landscape. I have an in-depth knowledge of society law, financial and tax regulations affecting societies, financial services and accounting standards. I have an extensive experience in working in teams and as part of management committees.

- **Daniel Kelly**

I am an Arts Professional and trainee Cooperative Development Worker based in the East Midlands. As a founding director of Two Queens, an artist-run and community-owned gallery and studios based in Leicester, I have overseen the organisation's transition into a Community Benefit Society, and through this project have become increasingly involved in the world of cooperative business throughout the past 5 years. In 2024, I delivered a project of social investment fundraising, including a successful community share offer that raised just over £150,000.

I feel passionately that democratic business structures and social investment mechanisms hold a transformative potential for the visual arts, which faces an otherwise challenging fundraising landscape. I want to work to bring my skills and experience to the benefit of other arts and culture organisations, and as such am currently training to become a Cooperative Development Worker, taking part in the current cohort of Stir to Action's Barefoot training course.

Throughout my journey into cooperative business I have been fortunate to benefit from the advice and support of the team at Co-operative and Community Finance / ICOF on a number of occasions, and would be hugely enthusiastic about supporting the vital work the organisation does to support community business and social enterprise at a governance level. I would bring to the role my operational understanding of working within a community business, first-hand experience of social investment at a grassroots level, and skills in critical analysis and effective group facilitation developed in my parallel career in higher education.

- **Gareth Nash**

I co-founded Co-operative and Mutual Solutions (worker co-op) in 2002 with Dav Hollings to provide ourselves with employment.



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As a Member/Director of CMS, I have been closely involved in share issues supporting communities to take over assets: pubs, clubs, community shops and to create community renewable assets such as water screws, wind turbines and solar installations. In the last decade, CMS has helped communities to raise almost £30m in shares and other finance.

Other key experience:

1. Led the place based work in Preston since 2016
2. Supported food co-ops: The Larder, New Leaf (Edinburgh) and Natural food store
3. Employee buyouts: Preston Bus (unsuccessful), UBH International and Savant Enterprises
4. 15 years work in criminal justice both in prison and through the gate supporting colleagues who have been in prison with co-operative (and other) employment
5. Externalisation of public services: Oldham Community Leisure and Sunshine Care Co-op

I was a trustee of Migrants Supporting Migrants (Manchester) for 10 years and a board Director of Co-ops UK for 5 years. I am an active member of LLARC (Later Life Audio and Radio Co-operative) and Community Energy Preston, a Director of Lancaster Music Co-op and treasurer of Blackpool Poverty Truth Network.

I am skilled in reviewing groups plans, being a critical friend and helping them to bring their aspirations to fruition. I am financially literate and create detailed budgets and forecasts for new and trading co-ops. I have experience of working with Xero, Kashflow and Quickbooks.

• **Maggie Rodrigues-Piza**

During my 25-year career, I have developed a broad spectrum of skills across roles in finance, investments, economic development, stakeholder management and organisational leadership. In my current role, I focus on structuring equity and loan funds that address the persistent finance gaps at the earlier/smaller end of the market.

I have reached that point in my life where I am able and keen to use my skills and experience to contribute positively to my society; and I see the opportunity to become a trustee of CCF as an excellent step in that direction.

In the past decade, I have learnt first-hand the impact that community-based organisations can have, as well as the challenges faced by the sector. Through this experience I have become an absolute believer in CCF's vision of a "thriving co-operative sector, with adequate capital available to finance the start-up and growth of democratically owned and controlled enterprises".

I believe that there is great opportunity to harness innovation and skills to catalyse the co-operative sector to grow and scale impact. I also know that finance and support have a crucial role to play in enabling frontline



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organisations with potential to “move the needle” in their communities to remain sustainable and thrive. I hope that my skills and experience will be of value to CCF.
Thank you for your consideration.

- **Mark Simmonds**

I am an experienced business and organisational development worker, entrepreneur, facilitator and trainer with a particular interest in co-operative and social enterprise. Specialising in co-operative and community enterprise start-up support, the resolution of governance issues and development of organisational models. My experience in this field is detailed below:

Co-operative Development Practitioner for 15 years
Company Secretary Co-op Culture since 2012

Society Secretary and Treasurer at Heptonstall community Assets since 2021

Company Secretary and Treasurer at Heptonstall Allotment & Garden Society

Society Secretary at The fox and Goose (Hebden Bridge) since 2024

Board member at Co-operatives UK 2016-2022, including chairing Governance sub-committee and member of Audit and Risk sub-committee.

Fully licensed community shares practitioner since 2015

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 18th June 2025 and at any adjournment thereof.

Signature(s) _____

Signed this _____ day of _____ 2025

Name (block letters) _____

Address _____

Please return this form fully completed to the Bristol office by email or post, by 12.00 noon on Tuesday 17th June 2025.

Email: alain@coopfinance.coop

Post: ICOF. 195 – 197 Whiteladies Road Clifton Bristol BS8 2SB