

19 August 2024

Dear supporter

It is with great regret that we write to inform you that we are no longer able to proceed with the community purchase of Wholefoods of Newport. On reflection, Clare and Dori – the current owners – feel unable to make our offer work.

If word has already reached you, we apologise. We would have liked to have been the first to let you know, but we have been working hard to rescue the situation, including a revised offer, and we were only able to reach a final decision this afternoon.

We are extremely disappointed, especially as we had already raised more than £130,000, and were well on our way to a successful conclusion. Thank you so much to all who invested – more than 100 of you – and to all those who supported us more generally.

Clearly, we are no longer accepting investments, and we will return all investments as soon as we reasonably can – but realistically this may take a while. We will be in touch with investors separately about this process. If you have any queries, please respond to this email.

We remain committed to the idea of having a wholefoods shop as part of the retail ecosystem in Newport. We wish Clare and Dori well for the future, and we hope that their plans include a successful future for the shop.

Finally, as Directors, we'd like to thank our volunteer team for the enormous amount of work and enthusiasm that has gone into this project.

Best wishes,

Hugh, Anna and Mike

Directors, Project Wholefoods Ltd (Community Benefit Society)