



APPLICATION FOR INDIVIDUAL MEMBERSHIP

Please complete and return to Ethical Consumer Research Association Ltd, Unit 21 41 Old Birley Street, Manchester M15 5RF.

Full name of applicant

Address.....
.....
.....
.....

Post code

Telephone number..... Email.....

How did you hear about us?.....

Please tick this box if you wish to invest at 0% interest

I wish to apply for membership of Ethical Consumer Research Association Ltd. I confirm that I agree to be bound by the rules of the co-operative.

I enclose a cheque, payable to Ethical Consumer for the initial investment of £

For office use only: Membership No Account No

Frequently asked Questions

Do you pay dividends?

As ECRA is a not-for-profit organisation we do not pay dividends to shareholders. We do however offer reasonable and proper interest on investments. This is set at a variable rate, and the aim is to provide a good deal in comparison with bank or building society savings rates.

What is the interest rate?

The current rate is 4% gross per annum (as of 04/4/2011). Investors may now also choose a 0% rate if they prefer.

How much can I invest?

The minimum investment is currently £200 and the maximum amount is currently £20,000.

When the Rochdale Pioneers set up the first Co-operative in 1844 the minimum investment was £1. By some measures £1 then is worth about £200 today.

What are the risks of investing?

Members should be aware that share capital in a co-operative is risk capital. Ultimately, if things were ever to go wrong for Ethical Consumer, share capital would be at risk. We aim to build a strong and successful co-operative business, with more than enough assets to cover its members' capital.

However, as an organisation committed to openness and transparency we feel it is only right that we should warn members that there is some risk. Please see the question below on the code of practice we adhere to in relation to share capital.

How do I invest?

If you are not already a member, please complete a membership application form and return it with a cheque or card details for the amount you wish to invest.

Please make cheques payable to "Ethical Consumer". You'll receive a share certificate showing the value of your investment .

How do I make investments and withdrawals?

If you are already a member, new investments or withdrawals of share capital can be made by post at any time without penalty and will normally be processed within seven days of receipt of a member's request.

Ethical Consumer's rules provide for a notice period of 14 days for withdrawals, although the Board has the power to waive this notice period and, unless there are exceptional circumstances, it would normally do so. The Board also has the power to suspend withdrawals. If you make withdrawals leaving a balance of less than £200, you will cease to be a member.

How is interest paid?

Interest will be credited to your account once per year subject to approval by the general meeting. Interest is paid gross without deduction of tax, and it is the responsibility of members to declare the interest received on their tax returns, and to pay any tax due. Currently, the interest rate is 4% gross per annum.

If you wish to invest at 0% interest to further help the work of ECRA, please write 'Zero Interest Shares Please' on your Membership Application Form or Investment Form.

What is the ECRA Code of Practice?

ECRA, unlike banks and building societies, is not subject to prudential supervision by the Financial Services Authority. Ethical Consumer abides by a code of practice which requires it to provide a statement to its shareholders on the nature of their investment and any change affecting it.

The position you occupy as a shareholder of ECRA is no different from that of a shareholder in any other corporate body in the sense that, if ECRA fails, you may not have all, or any of your investment returned to you.

Your liability, however, does not extend beyond your own investment. Your investment is withdrawable without penalty.

If you have any questions regarding the code, please address them to: The Secretary, ECRA, Unit 21, 41 Old Birley St, Manchester M15 5RF

What if I have any questions?

If you have questions or would like further information, please call Rob on 0161 226 2929 or email enquiries [a] ethicalconsumer.org

The small print relating to share capital in ECRA appears in our Rules.