

Whisky distillery on Barra will be funded by community shares

A community shares offer launched to raise £1.5m to build the first whisky distillery on the Scottish island of Barra is gathering momentum as people commit to invest. The minimum investment required is £250 but every investor no matter how large or small has one vote.

Peter Brown is the entrepreneur behind the project. He said: "Using the community benefits society model ensures this whisky business will be owned and run by the local community. But shares can be purchased by investors outside the area as well. Community shares are a democratic form of governance, offering one vote per member investing, no matter how much you invest. They can also offer 4% interest to attract investors and often see money rolled back in to other projects which will benefit the community."

The community benefit society model creates an organisa-

tion owned by the community, for the community and 'of' the community where any profit in the future is reinvested.

For Barra, the long term potential is some £2m of new money will be for other community projects locally which would come back to the community through profits made at the distillery in years 9 and 10.

Peter Brown and fellow directors Neil MacKinnon and architect Malcolm Fraser aims are that the distillery will be environmentally friendly, using the local water from the reservoir close by, barley grown on the islands, and driven by renewable power from the reservoir, solar power and wind turbines.

For Community Shares Scotland (CSS) which advised Barra Distillery this was the second distillery project they helped through the process of raising money in this way. An earlier project on the mainland raised over £2.5m in 2016, from 2,441 supporters in 30 countries

around the world. This was more in community shares than any other UK organisation.

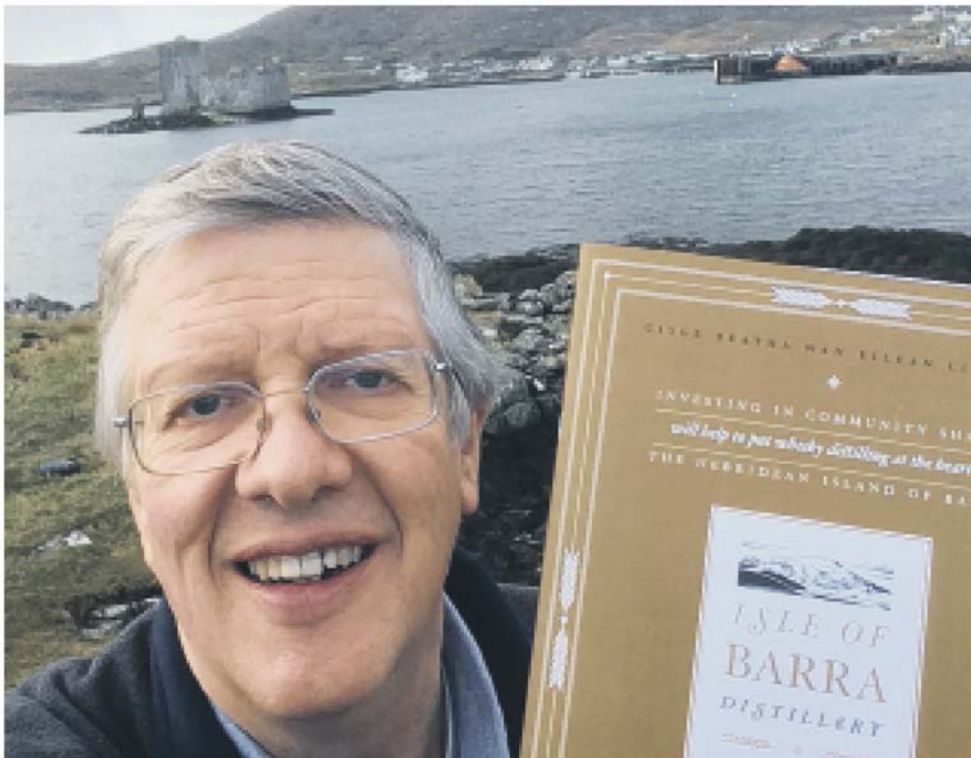
Peter Brown continues: "Scottish distilleries like to think that their whisky is imbued with the elements of the place in which they are created. This claim can be indisputably made by the Barra Distillery."

Peter says: "We've seen so many good traditional and modern businesses in Scotland sell out and take the capital, with the business ending up in overseas ownership. Jobs are often lost, and they're not wholly Scottish any more. We want the distillery to be owned for posterity by the community it serves. It will provide long term employment, some 7 new jobs when fully up and operational, an attraction for the tourist industry with a visitor centre, and products for a growing market.

"Barra whisky will be a top quality niche product, sought after by whisky connoisseurs the world over."



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Peter Brown of Barra Distillery.