

SISTER MIDNIGHT

2026 Business Plan



We're Sister Midnight: part upcoming community-owned venue, part radio station, an incubator and advocator for cultural co-operatives, and a meeting point for South London's music communities. Rooted in Lewisham, our mission is to create community-led cultural spaces in our borough that champion local music.

We create accessible and inclusive experiences and infrastructure for live music: from opening a venue which is owned and democratically run by the community, to broadcasting on Sister Midnight FM, to throwing parties and putting on gigs. We exist to platform local talent, increase access to live music, and bring people together in ways that support creativity, connection, and collective pride.

At the heart of everything we do is a belief in the social, economic and political power of music, and its ability to unite us, to help us understand ourselves and others, and to drive change. By working cooperatively with our community, we're redefining what a music venue can be: not just a stage, but a space of belonging, experimentation, and collective solidarity.

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1. INTRODUCTION

1.1 Overview

Since 2021, Sister Midnight has been working to create a community owned music venue. Our work is deeply rooted in our local area of Lewisham, a vibrant and creative community which has produced some of the most exciting musical talent in the UK in recent years. Despite this, over the last few decades, Lewisham has lost many of its most important creative and community spaces due to gentrification, financial pressures, and rising costs.

This is where Sister Midnight comes in. We're re-imagining what a modern music venue is: who owns it, who has a say, and what role it serves in the community. We're working to create a blueprint for how communities can use their collective power and resources to create the cultural and social infrastructure we desperately need in our neighbourhoods.

We've built a community of over 1,100 members—mostly people local to South East London, and with their help, we've raised over £365K. Our campaign has been featured in local and regional press (ITV News, Dazed, NME, Vice, The Guardian, Time Out and more). We've also earned the support of a number of leading nightlife and music industry figures, including Amy Lamé (former London Night Czar) and Jools Holland.

Our work has led to us securing a 16 year lease, with an 11 year rent free period, on a former working men's club in the centre of Catford. We're now working hard to bring the building back into use as a home for our community-owned music venue, which is set to open in 2026.

We have expanded to include Sister Midnight FM, our community radio station, which has enabled us to work with more artists and reach our community in new ways. Launched in 2023, our station has gone from strength to strength, and after 18 months of existing solely as an online station, we opened a physical studio in Hither Green in Spring 2025. Now broadcasting live four days a week, and with over 80 station residents, Sister Midnight FM has become an important part of our work, supporting us to grow our community of artists and supporters ahead of the opening of our venue in Catford.

1.2 Our Co-op

Sister Midnight Community Venues Limited is the community benefit society that we have formed in order to deliver our work. A community benefit society is a type of not-for-profit community co-op that is owned and democratically controlled by its members.

We operate on the co-operative principles of one member, one vote, which means that all our members have an equal say, and voting power can never be bought. Community benefit societies like us can issue community shares, a type of withdrawable share capital, and anyone who buys a share becomes a member of the society.

Investing in community shares provides community businesses like ours with the capital they need to grow. Societies can pay a modest level of interest on shares, and members can withdraw their shares and get their money back, subject to the rules of the society.

Our community ownership model is key to our long term success. It has enabled us to raise significant start-up capital through investment from local people, empowers our community to play an active role in shaping our work, and ensures that the value we collectively generate is shared.

1.3 Financial Summary

Since we were founded in 2021, we've raised over £926K; £444K through grant funding, £365K through Community Shares, and £117K through donations. This has enabled us to cover our core costs over the last 5 years, project costs such as professional fees and survey works, and delivery of activity including events, community engagement, and running costs for our radio station.

The funds we've raised through community shares have remained ringfenced for the direct costs of renovating the building, and we're now seeking to raise a further £175K in capital, which will enable us to complete the first of two stages of renovation, and open our performance space in 2026.



2. MANIFESTO

2.1 Our Mission

Sister Midnight's mission is to create community-led cultural spaces in Lewisham that champion local music and strengthen creative ecosystems. We're starting by building a community-owned venue and running our radio station, Sister Midnight FM, creating accessible, affordable ways for people to experience live music, discover new talent, and connect through culture. At the heart of our work is a belief in the social and political power of music, and in communities having the power to shape the spaces they need.

2.1 Our Vision

...for Music Culture

Lewisham Borough has a rich cultural and creative history, and is home to some of the most exciting music scenes in the UK, which span a huge diversity of genres including Jazz, Folk, Reggae, Grime, Punk and R&B. Despite being home to some of the UK's best musical talents, Lewisham doesn't have enough cultural infrastructure to sustain the talent pipeline within the Borough. Because of this, artists frequently gravitate toward performance spaces in North and East London, and Lewisham misses out on the cultural, social, and economic vitality generated by its own local talent. We want to change this by creating high quality music-focused spaces that not only offer diverse multi-genre programming with strong focus on championing local talent and cultural risk-taking, but also take an active role in incubating the next generation of local talent.

...for People to Come Together

Against a backdrop of economic struggle and political division, community and cultural spaces are more than just buildings; they are lifelines of mutual support and anchors of solidarity that sustain communities. That's why it's vital that creative spaces like ours can utilise the socially cohesive potential of music to bring people together, and provide a platform for mutual aid, meeting, learning, and exchanging ideas.

...for Community Benefit

Music culture, when created with the community at its centre, can be a lever for economic and social change. We'll

harness this potential to maximise community benefit; supporting local people through creating opportunities, supporting skills development and training, and providing accessible pathways into the creative industries - particularly for young people and those who face barriers to participation. Wherever possible, we'll support other local independent businesses and organisations through our programming, partnerships, and supply chain. We'll also take a collaborative approach to working with others in our communities, taking a joined up approach to tackling local issues collectively.

...for Representation

Local people should be empowered to lead change and shape their neighbourhoods, and that happens best when the organisations doing the work genuinely reflect the communities they serve. We want our work to mirror the richness and diversity of the area around us: from our membership and governance structures, to our staff team, collaborators, and the artists on our stage. We're committed to creating space for everyone to take part, with a particular focus on supporting people who are often underrepresented, excluded, or face barriers to participation in cultural spaces. From the very beginning, we are establishing policies and practices that centre racial and social justice, and we will keep reviewing and strengthening our approach as we grow.

...for Spearheading Change

We want to re-imagine what a music venue can be, and create a blueprint for other communities to use collective power, skills, and resources to create their own cultural spaces. Across the UK, we've lost too many of our grassroots music venues, community centres, and social clubs. It's not enough just to save the ones we have left: we need to build new ones. We see ourselves as part of a growing movement of communities taking the lead on creating their own cultural infrastructure, and our success will help to set a precedent that this can be done. We're committed to sharing the skills and knowledge we've built up along the way, as well as advocating for policy changes at a local, regional, and national level, to pave the way for more necessary community-led cultural regeneration across the UK.



2.3 Our Values

Our core values were co-written with our members, and reflect the principles that we believe our community owned music venue should uphold. These values form the foundation of our organisational ethics and will inform the choices we make throughout the lifetime of Sister Midnight.

Rooted in Lewisham

We champion our local creatives, businesses, and scenes, because we want everyone in our community to benefit from the cultural value we collectively generate.

Music Without Barriers

Live music belongs to everyone. We listen, learn, and take action to ensure that everyone can participate, and this work never stops.

Here to stay

We're building something that lasts. We're embedding financial, environmental, and structural sustainability to create a resilient, thriving space for future generations.

Community as Practice

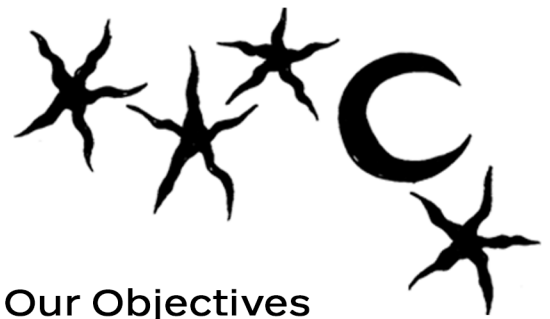
Community thrives through action. We build it through collaboration, mutual respect, and solidarity, and empower our members to share in this collective responsibility.

Creativity for Change

Music is a tool for resistance and transformation. The stage is a place to spark dialogue, uplift marginalised voices, and imagine better futures.

Risk with Purpose

We intentionally back bold ideas, untested talent and new ways of working, because meaningful change has never come from playing it safe.



2.4 Our Objectives

We aim to create a lasting legacy for our local community and the creative sector at large. To achieve this, we are focused on the following key objectives:

Cultural Objectives

- Create opportunities for musicians by platforming local emerging talent, and championing South East London's music culture.
- Increase participation in music culture by creating accessible and inclusive cultural and social spaces in Lewisham Borough.
- Facilitate networking and connecting artists by operating creative community hubs where people can meet, exchange ideas, and organise.

Community Objectives

- Improve community cohesion and combat social isolation by offering spaces that welcome everyone and encourage people to come together.
- Empower our communities to play an active role in shaping our work.
- Increase employability and skills of local residents by offering volunteer opportunities, work placements and skills training workshops.
- Support our community's economy by partnering with other local businesses.
- Foster a solidarity economy in South East London by working with other organisations to support community wellbeing.

Policy Objectives

- Advocating for policy and systems change that supports culture at a local, regional, and national level.
- Advocating for policy and systems change that supports the co-operative economy at a local, regional, and national level.
- Supporting co-operative and community development within our local area and the cultural sector.



3. PROTECT

BACKGROUND

3.1 History of Sister Midnight

Sister Midnight began as a grassroots music venue, record shop and cafe based in Deptford. Established in 2018, taking over the site from a previous venue to save it from closure, our mission was to preserve a space that championed local music culture and offered a crucial platform for musicians in the early stages of their careers. We quickly grew a strong reputation as a space for exciting new local talent, and built a loyal community of bands and musicians regularly playing at the venue. Despite the initial success of the space, the arrival of the COVID pandemic in 2020 forced us to close our doors, and as a result, we had to give up our lease on the building.

Despite this, we were determined to find a route forward for Sister Midnight. We know how important live music is, and grassroots music venues like ours are not only vital social hubs for their communities, but are also seedbeds for culture, acting as the research and development department for the UK's £76Bn music industry (UK Music, 2023). Despite the social, cultural, and economic value that UK GMVs deliver, their future remains uncertain. Challenges such as rising costs, redevelopment, landlord conflict, noise complaints and insecure tenancies have contributed to the permanent closure of an estimated 35% of grassroots music venues across the UK between 2007 and 2015, with 125 UK venues closing their doors in 2023 alone (MVT, 2024).

Given the challenging context for GMVs, we knew that the next step for Sister Midnight needed to be bold and radical, bucking the trend of pop-up 'meanwhile use' venues in order to create something lasting for our community. That's why we made the decision to re-establish Sister Midnight as a Community Benefit Society (CBS), moving to a community ownership model that has a proven track record of significantly increasing the survival rate of businesses like ours, and gives local people a say in shaping their cultural spaces.

3.2 Our Campaign

In January 2021 we launched our initial community consultation on our plans to re-establish Sister Midnight as Lewisham's first community owned music venue. The

overwhelmingly positive response from over 800 members of the local community evidenced a clear appetite for our vision. Following this, we formally registered Sister Midnight Community Venues Limited with the Financial Conduct Authority (FCA) as a Community Benefit Society in April 2021. We launched the first round of our community share offer the following September, raising £210K through over 800 community investors in just six months. The campaign received widespread support and was widely featured in local and regional press.

Our initial ambition was to secure the freehold of a permanent site, and we set out to purchase the Ravensbourne Arms — a disused local pub — as our research showed that asset ownership is often at the root of the threats facing cultural and community spaces. Despite significant backing, our plans to acquire the pub fell through when the property development company that owned the building refused to negotiate on an asking price that was almost double its market value. Overpaying, and using shareholder capital to fund substantial private gain, raised serious ethical concerns and was not aligned with our organisational values.

Given the tough economic climate and competitive London property market, we repositioned freehold ownership as a longer-term goal. However, it remained essential to secure a landlord who understood the social and cultural value we could bring, and could offer the long-term stability we needed. Approaching our local authority was therefore the clear next step. Following conversations with Lewisham Council, the Brookdale Club in Catford Town Centre was identified as a viable site. We successfully negotiated a 16-year lease with an 11-year rent free period, and in April 2022 we shared an updated proposal with our investors, offering anyone who did not support the new plan the opportunity to withdraw. Over 96% of shareholders chose to remain committed, and with their backing we proceeded with turning the Brookdale Club into a new home for Sister Midnight.

In March 2023 we launched a second share offer, raising a further £155K and bringing our total to 1,000 investors. Since then, we have been working to renovate the Brookdale Club and bring it back into use. Despite significant delays, which have been out of our control, we've been making steady progress, and renovation works began in December 2025, with the performance space now due to open in 2026.



June 2018 -
Sister Midnight
opens in Deptford



March 2020 -
The pandemic forces
us to close



January 2021
We announce our plans to bring
Sister Midnight into community
ownership, and launch a campaign
to buy a disused local pub -
the Ravensbourne Arms!



April 2021 -
We formally register
as a CBS



February 2021 -
800+ people respond
to our survey, backing
our plans



September 2021
We launch our share offer,
and the campaign quickly
gains momentum...



January 2022 -
...but a competing offer
is put in on the pub

February 2022 -
The competing offer doesn't
progress, but the pub's owners
refuse to agree a market value
price



March 2022
We close our share offer
with £210k raised between
800+ people, & start
planning our next move



January 2023 -
After 8 months of behind
the Scenes work, we announce
that we have negotiated a
10 year rent-free lease on a
former working mens club
in Catford



May 2022
With our investor's
agreement, we step
away from the pub
& start searching
for a new space



February 2023 -
99% of investors
back our new proposals



March 2023
We open our share offer
for a second round



August 2023 -
£300k raised! Architectural
plans are in development



June 2024
Lease agreement is finalised,
we get keys!



October 2023
Planning permission granted!



November 2024 -
our license for alterations
is granted.



October 2025 -
our Members approve the 1st
Package of renovation works
Starting on site!



January 2026 -
The final fundraising push
is launched...



February 2025 -
Investigative works
start on site



December 2025 -
Contract is agreed and
works begin!



August 2025 -
Design development continues
& we receive Conditional
Building Control approval

3.3 Our Long Term Ambitions

Our long-term strategic focus remains the goal of owning a building freehold, as we believe this is the only way to guarantee a permanent space for our work. The lease we've secured with Lewisham Council is a vital stepping stone; it provides the stability needed to establish a proven track record of commercial trading and delivering social impact. The long rent free period also provides us with an opportunity to strategically rebuild reserves, recouping our initial investment into the building and putting us in a strong position to purchase a freehold site once our lease ends. Off of the strength of our work and the relationship we've built with Lewisham Council, they have named Sister Midnight as a priority in their 2023-2028 Cultural Strategy. We hope that as we demonstrate our ability to deliver cultural and social value, we will be well positioned to work with Lewisham Council to achieve our long-term goal of securing a permanent site in the Borough.

3.3 Sister Midnight FM

In 2023, Tom, a member of our community, approached us with the idea of launching a community radio station that could embody the same values as Sister Midnight: local focus, inclusion, collaboration, and a commitment to platforming grassroots music culture. The proposal immediately resonated with our objectives. At a time when we were still working towards reopening a physical venue, the radio station offered a powerful way to take early action: creating space for our community to shape our work, supporting local musicians and DJs, and providing a platform for local voices and stories (including our own) while the venue was still in development.

Working in close collaboration with Tom, we launched Sister Midnight FM in August 2023, celebrating with a launch party at the Fox & Firkin. The station began as an online-only platform, allowing us to pilot the concept, build an audience, and develop the systems needed to run it sustainably. Over an 18-month pilot period, the station grew rapidly, with strong community demand for show slots demonstrating both a clear appetite for the platform and the depth of musical talent in our local area.

In response to this growth, we made the decision to take the project to the next stage by opening a physical studio in January 2025 and beginning live broadcasts. Sister Midnight FM has since become a key part of our wider cultural offer and organisational identity. It acts as a meeting

point for Lewisham's music communities, supports artist development, and strengthens local creative networks by giving emerging DJs, selectors, and musicians the chance to build confidence, share their influences, and develop their practice.

We now have over 80 radio residents presenting regular shows, and the station continues to grow as an accessible, community-led platform that helps us deliver our mission beyond the walls of a venue.



4. LOCATION

4.1 Local Area

Our connection to our local area of Lewisham is an important part of our identity as an organisation. The site for our venue space is located in the town centre of Catford, the civic Centre of Lewisham Borough.

Creativity

Lewisham has long been home to a wealth of creative talent, including artists, musicians, DJs, soundsystems, filmmakers and more. In recent years, Lewisham has earned recognition for its strong creative legacy, being awarded status as 'London Borough of Culture' for 2022, and a £1.3m in funding to support local cultural activity. An area spanning New Cross and Deptford in the north of the borough was also designated as one of 12 new Creative Enterprise Zones in London. This recognises the creative community that lives and works there, earning a commitment from the Council to help create permanent affordable creative workspace.

Community & Activism

Lewisham has a strong existing sense of community solidarity which we hope our work can support and build on. Lewisham was named the UK's first 'Borough of Sanctuary' recognising the Council's continuing work supporting and advocating for refugees, asylum seekers, and migrants. This has been matched by grassroots efforts from local organisations like Lewisham Donation Hub, and Lewisham Migrant and Refugee Network.

There is also a strong historic LGBTQ+ community in the Borough, with local venues like Piehouse Co-op and Avalon Cafe regularly hosting solidarity events such as healthcare fundraisers for transgender members of the community. There is a legacy of anti-fascist, anti-racist, anti-raids, and abolitionist activism in the borough, which is rooted in historic community resistance. Notable examples include the Battle of Lewisham (in which the National Front attempted to march from New Cross to Lewisham), and the subsequent Rock Against Racism events at the Albany Theatre (which later burned down in a suspected racist arson attack). Lewisham's identity has been shaped by these events, and the continued tradition of solidarity and activism is still very much alive in the community today.

Redevelopment

Catford Town Centre is set to undergo a major council-led regeneration over the next 10–15 years, with the masterplan laying out a vision for 2,700 new homes, retail space, and community facilities. Notably, there are no new dedicated spaces for live music included, despite the area having produced a number of exciting emerging musicians in recent years.

Catford is not the only town centre in the borough set for significant redevelopment, with two significant schemes also being brought forward in Lewisham Town Centre by Lewisham Council, and property developer Landsec. These plans will update the library, Lewisham Market and the shopping centre, alongside new residential and student accommodation. Landsec's scheme will also deliver a new 500-capacity music venue, which we've consulted on, advising how it can be community-led and a complementary addition to Lewisham's cultural ecosystem. Against this backdrop of change, the need for community-led cultural spaces is essential to building community wealth, unity, and grassroots power — helping mitigate the risk of gentrification and social cleansing.

4.2 Demographic Statistics

Lewisham Borough has a **total population of 300,553**, which **has grown 9%** in the last 10 years. (ONS, 2021). Lewisham is ethnically and culturally diverse; those of **Global Majority backgrounds make up 49%** of the borough's population (ONS, 2022). The Borough is home to Caribbean, African, Eastern European, Irish, South Asian, and South East Asian communities who are an important part of the Borough's identity. The median **average age in Lewisham is 35.7 years**, which compared to the England average of 40.5, demonstrates that there is a younger population bias in the Borough. (ONS, 2022). 6.2% of Lewisham Residents identify as a sexual orientation other than Heterosexual, and 1.1% responded that their gender identity was different than that which was registered at birth. Compared with the England-wide data, this affirms that there is a **large LGBTQ+ community** in the borough. The neighbourhood surrounding the venue is one of the **10% most deprived areas in the UK** according to the Index of Multiple Deprivation 2019, however it is neighboured by more affluent areas, such as Ladywell and Forest Hill.

5. THE VENUE

5.1 Overview

The Brookdale Club is a former Working Men's Club located just off Winslade Way in Catford Town Centre, comprising a two storey building which dates back to the 1890s, set in its own private yard. The Brookdale Club has a long history as a community social space. Our archival research shows that the building has been an important community hub for Catford for the last 120 years, having historically been used for music, dancing, and social gatherings.

The building requires significant works to bring it back into use and give it a new lease of life as a vibrant community music venue. Once renovations are completed, the site will include a 250-capacity live performance room, a separate cafe/bar/workspace, and rehearsal/recording studio spaces on the upper floors.

Due to the high cost of bringing the building back into use, we're renovating the building in stages; Stage 1, which we're currently undertaking will see the completion of the performance room. We expect Stage 2, which will bring online the cafe/bar/workspace and studios, to be completed around 2030, contingent on us securing further funding.

5.2 Our Lease Agreement

The Brookdale Club is owned by Catford Regeneration Partnership Limited (CRPL), which is a wholly owned subsidiary of Lewisham Council. We have negotiated a 16 year lease on the Brookdale Club, 11 years of which is rent free. Our lease commenced on the 28th June 2024. The lease is a fully repairing lease, which means we are responsible for all the repairs and maintenance needed to bring the building back into use for the duration of our tenancy.

There is a rolling break clause in our lease from Year 8 onwards, which allows Lewisham Council to end our tenancy, but only if they can demonstrate 'sufficient intent' to redevelop the site, which is part of the Catford Town Centre masterplan. Based on our current understanding of the timescales for delivering the masterplan, we think it is very likely that we will be able to remain at the site for the full 16 years of the lease.

5.3 Our Licence

There is an existing premises license which we have transferred to Sister Midnight Community Venues Limited. The licence allows for the sale of alcohol, the provision of regulated entertainment (including live music), and the provision of late night refreshment during the following hours:

09.00 - 00.00 Monday
09.00 - 00.00 Tuesday
09.00 - 00.00 Wednesday
09.00 - 01.00 Thursday
09.00 - 02.00 Friday
09.00 - 02.00 Saturday
09.00 - 00.00 Sunday

A seasonal variation is in place allowing an extension of the hours to 5.00am on New Years Eve..

Noise Management

A robust Noise Management Plan will be essential to ensuring we meet both the licensing objectives and the noise limits that were set as a condition of our planning consent for the site. We are working with an acoustic consultant recommended through Music Venue Trust, who has drawn up a Noise Management Plan tailored to the building and its context. This plan will provide clear operational procedures for managing sound during events and will be reviewed and continually assessed as we begin trading, helping us to protect our licence, maintain positive relationships with our neighbours, and safeguard the long-term sustainability of the venue.



5.3 Heritage

The history of the Brookdale Club has unfortunately been poorly documented. We do know that the main building dates to the 1890s, with a single storey extension that was added in the 1950s. An Ordnance Survey map from 1895 shows 'Brookdale Hall' marked on the site location, and a later version of the map labels it as a 'club'.

Our initial archival research shows that the site has a long history of being used for the benefit of the community. One archival record shows that in 1913 the building played host to a fundraiser, which aimed to provide local "poor children" with entertainment, a hot meal, and warm scarves and hats. We are currently seeking funding to produce a full heritage report of the site, which will explore its historic use as a community centre and social club.



5.4 The Building

The building is set in its own private yard which offers ample space for outside seating, as well as potential uses such as a community garden, biodiverse planting, markets and more. The site offers approximately 465sqm of internal floorspace across two storeys. The ground floor comprises a 250-capacity function room, a separate community lounge space, and a commercial kitchen. The upper floor provides room for four separate studio rooms, a workers office and an additional kitchenette.

The community lounge will function as a multi-use space, open through the day time as well as into the evening, offering a space for co-working, meeting, and socialising. Our food and drink offering will have a strong focus on local produce, with the kitchen playing host to rotating local food pop-ups. The space will also lend itself to facilitating community organising and networking; allowing local groups and individuals to utilise the space to connect and collaborate. The lounge is separated from the venue room,

which will allow us to accommodate walk-in trade whilst ticketed events take place.

The venue will have an approximate capacity of 250, with events running throughout the week. Our multi-disciplinary programming will include diverse music genres, spoken word, comedy, and much more, with a strong focus on platforming local talent, and supporting emerging artists.

It's important to note that, because we are unable to install a lift, the upper floor will not be fully accessible to everyone, and we recognise that this presents a barrier to participation for some staff, artists, and community members. We will therefore adopt a reasonable adjustments strategy on a case-by-case basis, ensuring that wherever possible we can offer alternative arrangements — including hosting meetings, stakeholder sessions, work placements, and staff roles on the ground floor for anyone who requires an accessible option.



5.5 Operations

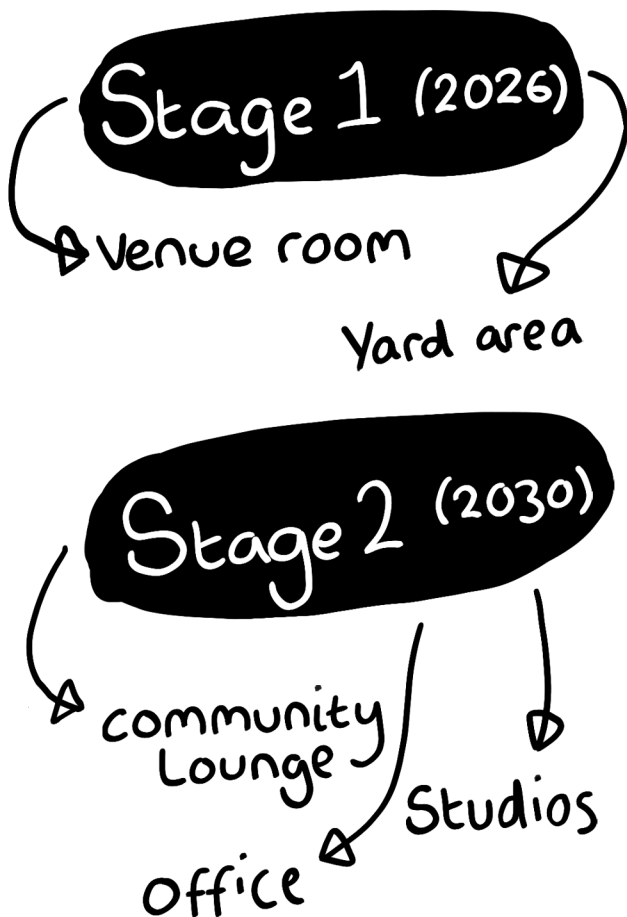
Our venue will be run by our Workers, who will be employed to manage the day-to-day operations and decision making. We've mapped out the responsibilities and roles that need to be fulfilled in order for us to deliver our vision for the venue, and calculated the number of staff we will need. We already employ 2 Workers, Lenny and Sophie, who both have 0.8 full time equivalent (FTE) roles meaning they each work 4 days a week. They have been responsible for the management and delivery of Sister Midnight's work to date, with Sophie leading on Marketing and Radio, and Lenny leading on Strategy, Finance, and Operations. As we move closer to opening, we'll appoint additional team members to fulfill core roles that are essential to us delivering our vision for the venue, such as programming, sound engineering, and bar management.

5.6 The Renovation

We are carrying out significant renovations to the building in order to bring it back into use. We're working with Lewisham based architects Beep Studio, who specialise in developing grassroots music spaces, and in conjunction with the rest of our design team they have developed a strategy for refurbishing the building within our budget constraints.

Phasing

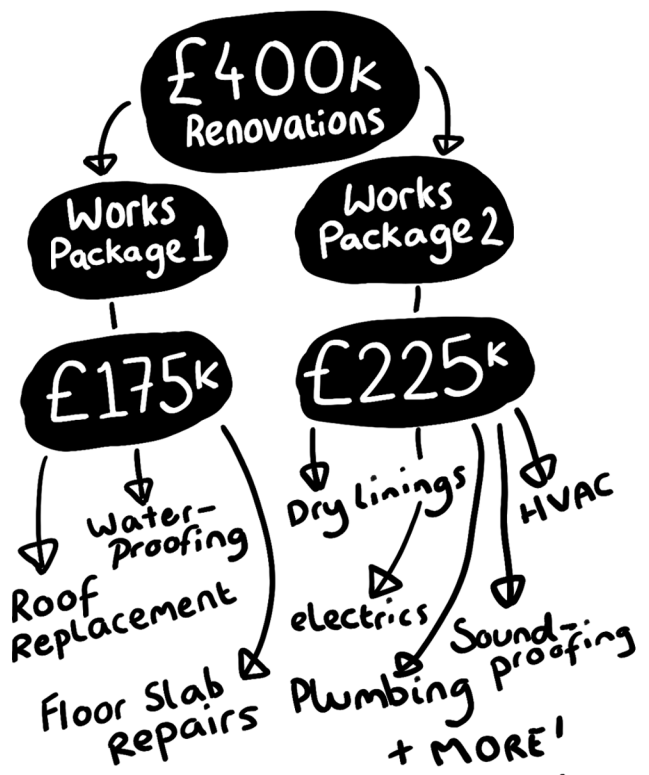
The renovations will happen in two stages, with Stage 1 set for completion in 2026, and Stage 2 happening in 2030 (subject to further funding being secured, and lease terms being renegotiated to justify further investment into the building). This strategy allows us to focus the investment we've raised so far into bringing the performance space - which is the core of our business plan and the main revenue generating space - into use first. Once we've been trading for a few years, and have a track record of delivering on our cultural and social aims, we should be well positioned to access capital grant funding to enable the rest of the building to be brought into use.



Project Costs

We've undertaken a variety of reports and investigative surveys to give us the clearest possible view of the condition of the building and the estimated costs of refurbishment. This includes a building condition survey, as well as a Quantity Surveyor (QS) report. The QS report uses a range of up to date construction industry databases to calculate the cost of a construction project. To further calibrate the cost estimates in our QS report, we've asked local contractors to review the costs with the help of our Architects and Structural Engineer. As a result of this process we have budgeted £400K for the Stage 1 renovations; which have been split into two packages of work to enable us to start crucial structural waterproofing works, preventing further building deterioration, whilst we fundraise for the second phase of works.

The first package, which includes roof replacement and floor slab repairs, started in December 2025 and will run until March 2026, and a fixed cost of £175K+VAT has been agreed with our contractor. The second package, which includes soundproofing, dry linings, electrics, plumbing, heating, and HVAC, is estimated to cost £225K+VAT. Provided we can raise the funding required to proceed through our current share offer, the second package will commence immediately after the first phase is completed in March 2026.



Fit Out & Venue Spec

In addition to the £400K budgeted for the renovation, we have budgeted £25K for the fit-out and furnishing of the space, which includes our bar build & equipment (although we're hoping we might be able to cover part of the bar install through a partnership agreement with a Brewery).

We've also budgeted around £40K for venue equipment, and we've been working with White Light Ltd, an AudioVisual consultant & supplier recommended to us through Music Venue Trust, to develop a spec for the venue within this budget. White Light's partnership with MVT means we can access reduced pricing on a range of high quality equipment, allowing us to maximise value. Additionally, we'll be applying to MVT's newly announced 'Raise the Standard' programme, which uses new streams of Grassroots Levy funding and group procurement to provide quality equipment to Grassroots Venues.

As part of the venue build, the walls and ceiling will include a decoupled acoustic lining to deliver the level of soundproofing required for long-term operation. While this is essential from an acoustic perspective, it does mean our ability to surface-mount lighting rigs and fixtures is more limited than in a standard venue build. We are working closely with our design team and White Light to develop a lighting design that responds creatively to these constraints, using alternative rigging methods and adaptable fixtures to maximise impact. We see this as an opportunity to develop a distinctive visual language for the space; creating a unique lighting identity that strengthens the atmosphere of the venue and enhances the experience for artists and audiences alike.



Community Involvement

The renovation project is an opportunity for us to enact our values and help begin meeting some of our community objectives. We'll do this by involving the local community in the fit-out design and build, using reclaimed materials and second hand furniture wherever possible to reduce the environmental impact of the site, and using murals and other opportunities for public art to celebrate the heritage of Catford.

We're also planning to work with Volunteer It Yourself (VIY), an organisation that mentors and trains young people aged 16-24 by supporting them to repair & refurbish community facilities. This partnership will help us to keep our renovation costs to a minimum, whilst supporting our organisational aims of increasing skills & employability locally, by giving young people the opportunity to work towards entry level City & Guilds trade skills accreditations.



6 STRUCTURE & GOVERNANCE

6.1 Legal Structure

We registered Sister Midnight Community Venues Limited as a Community Benefit Society (CBS) with the Financial Conduct Authority on the 19th of April 2021, incorporated under The Co-operative and Community Benefit Societies Act 2014 with the registration number 8598.

The stated objects of the society are to carry on any business for the benefit of the community by;

(a) nurturing and supporting existing and emerging creative talent and connecting new and existing audiences by introducing them to a variety of creative arts and music

(b) purchasing and operating facilities as affordable and inclusive live music venues & cultural community hubs

Community Benefit Societies

A Community Benefit Society (CBS) is a not-for-profit co-operative organisation that is owned and democratically controlled by its members, and operates for the benefit of its community. We run on the co-operative principles of one vote per member, which ensures that community involvement in our work is on a democratic basis.

Our co-operative, community ownership model lends itself to ensuring our long term sustainability, by empowering our community to play an active role in shaping and running our venue, making us better able to adapt to serve their needs

CBS's can issue community shares, a type of withdrawable share capital, and anyone who buys a share becomes a member of the society. Investing in community shares provides community businesses with the capital they need to grow. Societies can pay a modest level of interest on shares, and you can withdraw your shares and get your money back, subject to the rules of the society.

As a not-for-profit organisation, any trading surpluses we generate will be re-invested into improving our offer. Additionally, the ability to issue community shares and raise capital through investment from local people, will give us the finance we need to grow into a thriving, and culturally significant social enterprise.

The CBS structure is particularly appropriate for Sister Midnight because:

- As a member owned and run organisation, the community has the power to shape our work.
- The membership model will encourage community involvement and support, ensuring that the venue continually adapts to meet the needs of the community it exists in and is sustainable long term.
- It's not-for-profit: we don't pay dividends to directors or members, community shares don't increase in value, and our trading surpluses are used in-line with our mission, so our work will always prioritise cultural and social value.
- The ability to issue community shares will provide an important source of capital for our start-up needs, and to support our future growth.

6.2 GOVERNANCE

Establishing robust governance is essential to delivering our mission effectively and maintaining accountability to our community. We've worked with consultants, sought advice from fellow co-operatives, and undergone training courses in order to developing our governance model. We're committed to ensuring a real and tangible sense of ownership by involving our Members in making important decisions. To ensure organisation agility, we also need to empower our Worker Team to make day-to-day decisions on the basis of the skills and experience we're paying them to use to run the venue. We have carefully designed our governance processes to help us get this balance right and ensure that everyone has an opportunity to contribute to our work. This isn't only something we think is the right thing to do, but something that will also cement our reputation as a different type of venue, which will in turn help us establish our brand and our position in the marketplace of music venues and cultural spaces in London.

There are 4 key groups within our governance structure; our Members, our Worker team, our Board, and our Community Committee, who all share a collective role in how we're run. At regular intervals, the Board, Committee, Workers, and Members, will convene to reflect on our work, review and update strategic objectives, and make important decisions. In 2026, as we are preparing to open our venue, we'll be consulting with all the groups involved in our governance to create a plan for how often these reflections and reviews will happen.

Members

Anyone can become a member of Sister Midnight by purchasing shares. We currently have over 1,100 members. Our Members play an important role in our work by:

- Voting at important issues at our Annual General Meeting (AGM) and at other Member meetings
- Shaping our work by taking part in Member focus groups
- Taking part in online consultations
- Electing the Board of Directors
- Having the opportunity to be elected to the Board
- Joining our Community Committee
- Having the power to call a general meeting on any issue by delivering a letter to the board signed by at least 10% of the Members

We want members to be active and engaged, and this expectation is written into our rules (see Rule 16), which form the basic of the contract you agree to when you join.

Finding the most effective ways to involve our Members is an ongoing process which will evolve over time, and we always welcome ideas about how we can best facilitate member involvement and include everyone in our democratic processes.

The Community Committee

The Community Committee is a voluntary group that is appointed by the Board, and supports the Board and Worker Team with professional advice and assistance. Anyone can apply to join the Committee, although the Board will generally prioritise committee applications from members. However, it may appoint non-members if they bring essential skills, experience, and expertise. There is no limit to how many people may serve on the committee at any one time, and the Board can appoint as many people as they see fit. Each year, a third of the existing committee will step down, and new members will be appointed at the AGM.

The decision to create the Committee was a response to the difficulty we had attracting members of our community for board positions. This was partly because of the legal commitment required, and partly because of the idea of what a 'typical' board looks like. Having a voluntary committee is a good way to allow community involvement on a more informal basis, and helps to create a stepping stone to help us to recruit diverse Board members in future.

Workers

Sister Midnight is led by our Workers, who are responsible for managing day-to-day operations and decisions. We already have two Workers, Lenny & Sophie, and they, along with the Board and Committee, will be responsible for recruitment for other Core Worker roles (such as a Venue Programmer and a Bar Manager). The Core Worker Team will be collectively responsible for employing other Worker roles (such as box office, bar, radio Workers).

We are developing a workplace culture that will promote collaborative working, open communication, and empower all our workers to be part of decision making processes. We'll aim to provide a high level of training to all workers, and provide opportunities for learning and professional development, which will increase workforce agility and build an efficient and resilient team. During peak times, we will be supported by volunteers, which will offer a chance for members of the community to get involved whilst also supporting our workers during busy events.

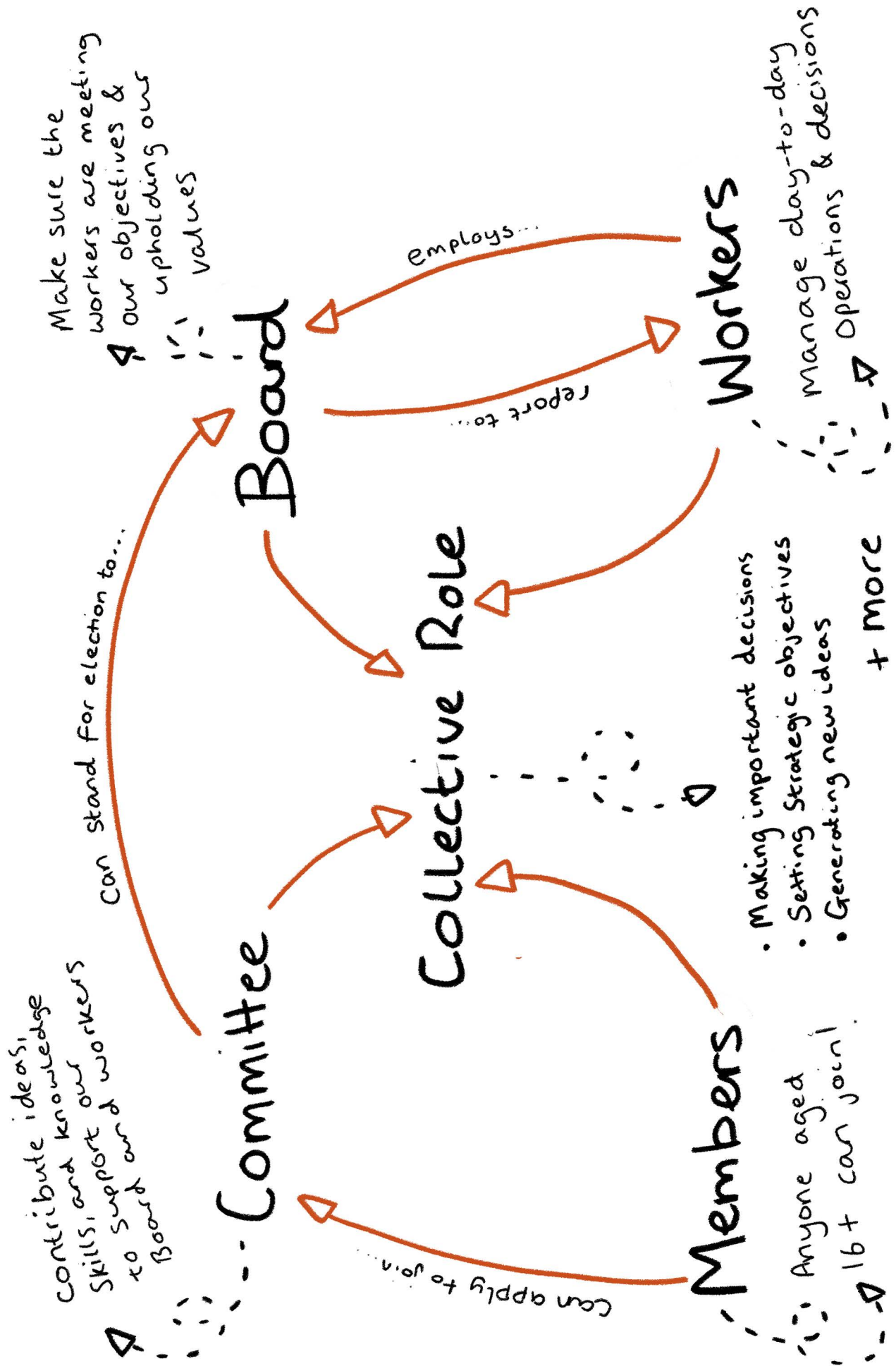
The Board

Our Board is composed of two permanent Founder Directors and three Elected Directors. Founder Directors are the Founding Members of the society who, under our rules, may serve as permanent Directors until they either choose to stand down, or are removed under other rules.

Having permanent Founder Directors helps to give us stability, particularly in the early years of our work. However, our rules state that the number of Elected Directors must always be more than the number of Founder Directors in order to maintain the democratic running of the society.

We currently have five Directors and each year at our AGM, one third of our elected Directors will stand down, and re-elections will take place. In order to stand for election you must be a member of the society, and you must have served a minimum of 12 months on our Community Committee.

Our Board follows a policy governance model, which means that their role is to ensure the Worker Team are meeting organisational objectives and upholding our values in the process. As long as these things are happening, the Board does not get involved in the operations or management of the society, and entrusts the Worker Team to get on with making a success of the venue.



6.4 Our Team

Alex Karol - Board Member

Previously part of the core press team for the Rolling Stones, Alex sold her soul to the sexy grit of live music and hasn't looked back. She's headed up the PR campaigns for major artists (AC/DC, Pink Floyd, Honey Dijon), award shows (BRIT awards, NME Awards, Q Awards), and festivals right across Europe (The Great Escape, Reading & Leeds Festival, Wide Awake). Alex has been running the Sister Midnight press campaign over the past few years.

Amar Patel - Board Member

Amar is a Catford-based writer and broadcaster who has worked with The Quietus, GUAP, The British Library, Factory International, Lexus, and Clear Channel. He takes a very flexible approach to his craft, moving between copywriting, editorial, creative writing and scripting. He also mentors at the Ministry of Stories and with Arts Emergency. Amar is devoted to arts and culture, particularly music, and wants to help others to fulfil their potential in more equitable creative industries.

Andrew Chatterton - Committee Member

Andrew is a keen gig goer and music fan and lives in South East London. He currently works for the Royal Academy of Arts, has a background in community radio, including working with young people and has held visitor focused roles at some of the leading cultural institutions in London over the past decade.

Cleopatra Thompson - Committee Member

Cleopatra is a vocalist, DJ and artist from South East London. With a design and theatre background, Cleopatra works with communities to ignite creativity and curate spaces that invite imagination and hope. As a musician, she is carving a space in the London scene with a soulful, jazz-laced tone, having received support from Women in Jazz, the Roundhouse and the Southbank Centre.

Damali Tyson-Eastmond - Board Member

A Catford resident, born and raised, Damali is a Freelance Fashion Stylist, DJ and former History teacher and Head of Year at Prendergast Vale School. Over the years, she has led and contributed to numerous anti-racism and diversity, equity and inclusion initiatives in education. More recently, she has focused her professional energy on collaborating with artists and brands for stage performances, while also playing regularly as a resident DJ on Sister Midnight FM. Beyond her work, Damali is deeply invested in her local community and is passionate about strengthening the cultural identity of her hometown.

Keilah Boyd - Committee Member

Keilah Boyd is a lifelong resident of Lewisham with a background in heritage and community work. She believes initiatives like Sister Midnight are a great way to develop togetherness in the Borough and is keen to deliver programmes that allow locals to record and share the more intangible parts of their local heritage.

Lenny Watson - Core Worker Team & Co-Founding Board Member

Lenny is our Strategic, Operations, and Finance Lead, and is also a Founder Board Member. She founded Sister Midnight in 2018, and has over a decade of experience working in music venues, record shops, and pubs across Lewisham in a variety of roles; from operations, to music programming to pouring pints. She's also a Co-operative Practitioner specialising in co-op governance and fundraising within the arts & culture and social club sectors.



Lottie Pendlebury - Committee Member

Lottie has been involved in Sister Midnight since our Deptford days, and played a crucial role in our refounding from 2021 onwards. She always had a love for music, growing up in a very creative household and meeting people in my life that shared this similar passion. From an early age she would be going to various DIY music events, from squat raves to gigs in independent venues across London, experiencing a side of music that seemed attainable and one that she could immerse herself in. This inspired Lottie to start a band with a group of friends and perform in these venues, as they gave her the confidence that they too could be musicians. Her band have gone on to tour across UK, Europe, America and Japan, and would not be where they are today if it wasn't for independent venues and the communities they were and are still a part of.

Maddy Lewis - Committee Member

Maddy is an experienced arts fundraiser who specialises in cultivating meaningful partnerships with major supporters to drive artistic excellence and social impact. Passionate about connecting communities with the arts, she has also served on nonprofit boards, helping organisations become more resilient, strategic, and effective in delivering their mission.

Roz Hardie - Committee Member

Rosalind Hardie is a Lewisham resident and an experienced manager with a demonstrated history of working in non-profit organisations and the public sector. She has worked in Community Development, Social Housing, Equality and Diversity, Voluntary Sector Management, and Corporate Governance. Her current work focuses on fundraising and capacity building for Lewisham sports organisations.

Sevine Dandan - Committee Member

Sevine is a Music Lawyer at Lee & Thompson, a leading law firm for the UK's media and creative industries. She advises on a wide range of legal and commercial matters across the music industry, and works with a diverse range of clients, from producers, recording artists, songwriters and other rights holders. Sevine is particularly dedicated to supporting and promoting emerging talent, guiding them as they navigate their journey toward success.

Shaun Ramanah - Committee Member

Shaun is a born and bred Catford resident who has worked in the record industry for over a decade. They have put on gigs in Lewisham in the past and they also currently manage a band. They're excited to bring their experience working with grassroots artists to Sister Midnight. They are also very interested in environmental issues and eager to make the venue as sustainable as possible.

Siân Rees - Committee Member

Siân is a music events and marketing professional based in South East London. They have hands-on experience in DIY organising and grassroots promotion and an academic background in World Philosophies, Social Anthropology and Ethnomusicology. They are also the Founding Director of Sounds Between CIC, a platform for underground and diasporic music that champions emerging and underrepresented artists. Their work focuses on creating inclusive, community-rooted projects that connect people through music and creativity.

Sophie Farrell - Worker & Co-Founding Board Member

Sophie is our Marketing and Radio Lead, as well as being a Founder Board Member. She has been involved in the music community of South London since attending the BRIT School in Croydon. They then attended Goldsmiths University in Lewisham, where they founded Social Records Society, a community vinyl collective that hosted events at Sister Midnight's first venue, as well as numerous venues across South East London. Outside of Sister Midnight, they are a freelance graphic designer, video editor and camera operator, with a history of working within the British film industry.



7. FINANCIAL SUMMARY

7.1 Income and Expenditure

Sister Midnight has a strong track record of raising funds through donations, grants, and community investment. To date, we've raised over £926K; £444K through grant funding, £365K through Community Shares, and £117K through donations. In addition to our fundraising, we've carried out a small amount of trading activity, which has included delivering workshops, speaking at conferences and festivals, consultancy, DJ sets, and events programming.

The funds we have raised, alongside our trading income, have covered core running costs, cultural programme delivery costs, professional fees, and other project costs over the last 5 years.

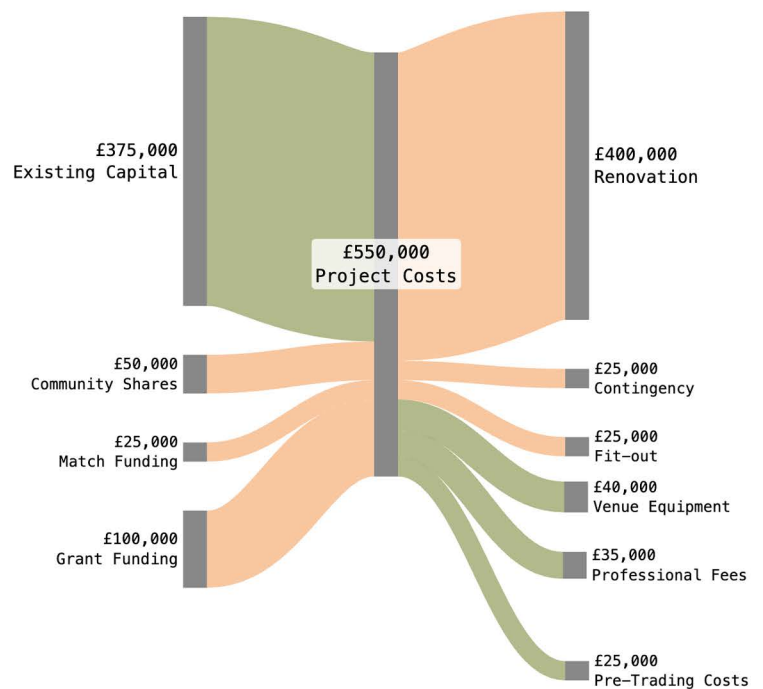
At the start of December 2025 we had £375K in reserves, which included our Share Capital which had been ringfenced to cover renovation costs. A small amount of our share capital had been spent in earlier years to cover professional fees associated with the design development for the renovation. This was in line with our commitment to only spend the share capital on costs directly related to the renovation. This only occurred in instances where other funding sources were not available to cover costs, and was communicated to members in our Annual Members Reports.

Our annual accounts, which detail our historic expenditure, can be found on our online listing on the FCA Mutuals Register [here](#).

7.2 Project Completion Costs

The total capital required to complete Stage 1 of the project, which will bring the main performance space back into use, is £550K. We are currently fundraising the remaining £175K through a combination of grants and Community Share investment. The adjacent diagram outlines our anticipated income and expenditure for Stage 1, with a more detailed breakdown of renovation costs available in chapter 5.5.

We aim to raise £75K through this share offer: £25K from local people investing in Community Shares, matched by



up to £25K from Music Venue Trust, and up to £25K in grant funding from Co-operatives UK's Energy Efficiency Sharematch programme.

If we reach our minimum £75K target, we should be able to proceed with the next package of renovation works. Some risks remain, which include unexpected costs, higher contractor pricing, or delays to VAT refunds. To mitigate these risks, we have factored in a contingency fund of £25K, but this is much lower than the recommended contingency level of around 10% of build costs. As such, if we successfully raise our minimum target, we will extend the share offer and increase the target. At the same time, we will be continuing to apply for grant funds that can support the project costs.

We expect to cover around £100K of the remaining project costs through additional grant funding, primarily to support furnishing, fit-out, and venue equipment. While grant applications are currently in progress and we are confident in our prospects, we have also put contingency plans in place should any funding fall short, including sourcing second-hand equipment or securing donations where appropriate. In the very unlikely event that the venue cannot open by the end of 2026, we would consult fully with our members on the appropriate route forward and, if necessary, refund share capital on a pro-rata basis, less any costs already incurred.

7.3 Forecasting

Assumptions

We have developed a detailed financial model which demonstrates the viability of the business over the next 10 years of the lease. The assumptions that we've used to create these forecasts have been informed by reports from organisations like Music Venue Trust and the British Beer and Pubs Association, as well as research with other venues similar to ours. You can see all the metrics we've used for calculating our figures on the 'Inputs & Assumptions' tab of our Financial Model Spreadsheet.

We've taken a conservative approach to our assumptions, and we're confident that we'll be able to meet the level of trading we've projected in these forecasts, because it will be a unique Cultural offer in Catford, with very little commercial competition in the surrounding area. We know that similar businesses have been successful in other neighbourhoods in London, and our community has told us they want to see a venue like this in Catford, and have given significant financial backing to make it happen.

We've modelled our forecasts on the assumption that we will be able to secure around £550K of capital funding in Year 3 to enable us to complete Stage 2 of renovations, which will allow us to introduce new uses within the building, such as our community lounge, which will function as a cafe-workspace by day, and a listening bar by night, providing a significant new income stream for us.

We're confident in our ability to secure this funding, not only because of our previous successes, but because by Year 3 we should be able to evidence a strong track record of trading and delivering social & cultural value, which will strengthen our eligibility for large capital grants. We have already started to identify potential grant programmes that we could apply to, such as the Arts Council England Capital Investment Programme. It's also likely that the introduction of the Grassroots Levy will increase the availability of capital funding in our sector.

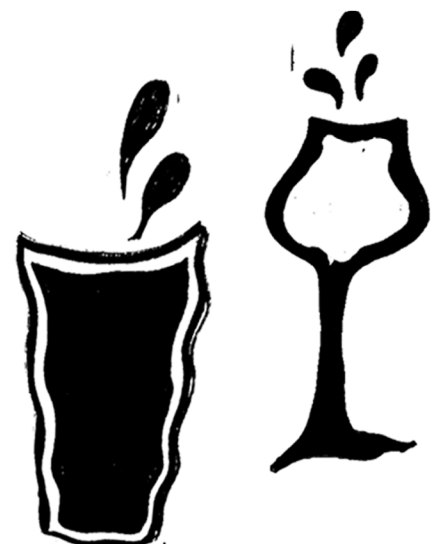
However, if we were unable to secure the full amount of funding needed for the Stage 2 renovations, we would explore options to break down Stage 2 into phases and focus on delivering the community lounge first, which is the most profitable area set to be delivered under stage 2.

Trading

We are predicting a turnover of approximately £545K in our first full year of trading, rising steadily year on year to approximately £641K by Year 3. We plan to achieve this by programming an average of 4 events per week, achieving a 60-70% occupancy rate. In Year 4, the anticipated completion Stage 2 of renovation works will see the introduction of additional revenue generating spaces. In addition to continuing to programme an average of 4 live events per week, we'll also have our community lounge open 7 days per week, functioning as a cafe/workspace by day, and a listening bar by night. This will see our annual turnover boosted to a projected £1.045M in Year 4, rising to just under £1.45M by Year 10.

Our financial model allows for interest payments on shares to commence at the start of Year 2 at a rate of 3%, as well as making around 75% of total share capital available for withdrawal each year, commencing at the start of Year 4. By the end of the first 10 years of trading, we anticipate that our available cash will be approximately £479K, which puts us in a strong position to consider purchasing permanent space for the venue when our lease ends.

You can view our full Financial Model [here](#)



Profit & Loss

	1	2	3	4	5	6	7	8	9	10
	£	£	£	£	£	£	£	£	£	£
Turnover	545,150	590,894	641,802	1,045,286	1,104,774	1,167,632	1,234,050	1,302,420	1,374,628	1,450,892
Less Cost Of Sales	(208,821)	(226,973)	(247,322)	(368,095)	(388,342)	(409,712)	(432,268)	(456,076)	(481,206)	(507,732)
Gross Profit	336,330	363,921	394,480	677,191	716,432	757,920	801,782	846,344	893,422	943,160
Less Overheads	(352,633)	(365,033)	(380,730)	(650,013)	(673,267)	(700,074)	(727,979)	(756,905)	(787,015)	(818,357)
EBITDA	(16,304)	(1,112)	13,751	27,178	43,165	57,846	73,803	89,438	106,407	124,802
Less										
Share Interest	-	(12,450)	(12,450)	(12,450)	(11,516)	(10,583)	(9,649)	(8,715)	(7,781)	(6,848)
Depreciation	(56,500)	(56,500)	(125,250)	(125,250)	(125,250)	(117,250)	(117,250)	(117,250)	(117,250)	(117,250)
Plus										
Revenue Grants	22,256	73,629	75,603	-	-					
Capital Grants Released to the P&L	2,400	2,400	13,400	13,400	13,400	13,400	13,400	13,400	13,400	13,400
Profit before Tax	(48,148)	5,967	(34,946)	(97,122)	(80,201)	(56,587)	(39,695)	(23,127)	(5,224)	14,105
Less CT	-	-	-	-	-	-	-	-	-	(13,874)
Profit transferred to reserves	(48,148)	5,967	(34,946)	(97,122)	(80,201)	(56,587)	(39,695)	(23,127)	(5,224)	231

Cash Flow

	1	2	3	4	5	6	7	8	9	10
	£	£	£	£	£	£	£	£	£	£
Operating Cash Flows										
Net Profit	(48,148)	5,967	(34,946)	(97,122)	(80,201)	(56,587)	(39,695)	(23,127)	(5,224)	231
Plus										
Depreciation	56,500	56,500	125,250	125,250	125,250	117,250	117,250	117,250	117,250	117,250
Share Interest	-	12,450	12,450	12,450	11,516	10,583	9,649	8,715	7,781	6,848
Changes in A/P	19,548	1,707	1,862	11,219	1,872	1,976	2,085	2,196	2,318	2,446
VAT Charged (Input Tax)	109,030	118,179	128,360	209,057	220,955	233,526	246,810	260,484	274,926	290,178
CT owed in year	-	-	-	-	-	-	-	-	-	13,874
Less										
Grant Income	(2,400)	(2,400)	(13,400)	(13,400)	(13,400)	(13,400)	(13,400)	(13,400)	(13,400)	(13,400)
Changes in A/R	(250)	(10)	(10)	(10)	(11)	(11)	(11)	(12)	(12)	(13)
Changes in Stock Levels	(2,861)	(257)	(280)	(1,142)	(267)	(282)	(299)	(317)	(335)	(355)
VAT Paid (Output Tax)	(51,804)	(55,615)	(60,439)	(90,687)	(95,095)	(100,276)	(105,744)	(111,492)	(117,558)	(123,960)
VAT paid to HMRC	(42,920)	(61,229)	(66,582)	(105,758)	(123,987)	(131,403)	(139,112)	(147,011)	(155,274)	(164,006)
CT paid to HMRC	-	-	-	-	-	-	-	-	-	-
Net Operating Cash Flows	36,696	75,292	92,265	49,857	46,632	61,376	77,532	93,288	110,471	129,093
Investment Cash Flows										
Purchase of Property, Plant, and Equipment	(525,000)	-	(550,000)	-	-	-	-	-	-	-
Disposal of Property, Plant, and Equipment										
Net Investment Cash Flows	(525,000)	-	(550,000)	-	-	-	-	-	-	-
Financing Cash Flows										
Grants received	120,000	-	550,000	-	-					
Share Capital Invested	415,000									
Share Interest Paid	-	-	(12,450)	(12,450)	(12,450)	(11,516)	(10,583)	(9,649)	(8,715)	(7,781)
Shares Withdrawn	-	-	-	(31,125)	(31,125)	(31,125)	(31,125)	(31,125)	(31,125)	(31,125)
Net Financing Cash Flows	535,000	-	537,550	(43,575)	(43,575)	(42,641)	(41,708)	(40,774)	(39,840)	(38,906)
Net Cash Flows	46,696	75,292	79,815	6,282	3,057	18,735	35,824	52,514	70,631	90,187
Cash at start of period	-	46,696	121,988	201,803	208,085	211,142	229,877	265,701	318,215	388,846
Cash at end of period	46,696	121,988	201,803	208,085	211,142	229,877	265,701	318,215	388,846	479,033

Full financial forecasts are available at
www.sisternight.org

8. SHARE OFFER

8.1 Membership

We are proud to have built a community of over 1,100 members over the last 5 years. Our Members are co-owners of our organisation and play an important role in shaping our work. You can read about our Members' role in our governance in chapter 6, and learn more about how they have historically shaped our work in Chapter 11.

Anyone over the age of 16 can become a member of Sister Midnight by making a one-off purchase of Community Shares. We are running our current share offer on the crowdfunder platform until March 31st 2026. You can read more about what community shares are, and how our share offer works in this chapter, and in our Share Offer Document.

8.2 Community Shares

Community Shares are a form of withdrawable, non-transferable share capital that can only be issued by co-operative societies. Community Shares do not increase in value, and cannot be sold, traded, or transferred between members. In the future, you can withdraw your shares and get your money back, but this is subject to the approval of our Board, and can only happen if Sister Midnight is financially healthy and has enough surplus and cash to do so. We advise that you shouldn't invest any funds that you're not prepared to lose.

The minimum investment for membership in Sister Midnight is £100 for a standard share, or £25 for a Solidarity Share, which is available to people whose financial circumstances mean that a £100 share would be a barrier to membership. When you invest in shares in Sister Midnight, you'll become a member with voting rights. Each member gets one vote, no matter how many shares you own.

You can find out more about our share offer by reading our Share Offer Document.

8.3 Our 2026 Share Offer

Since 2021, we have raised over £365K through community shares. In October 2025, through consultation with our existing members and with their backing, we decided to take the plunge and start renovation works on site. This decision was reached in the knowledge that we would need

to raise more funds to complete the later phases of these works and be able to open the venue. Given our historic success with fundraising, our team and our members were confident that we would be able to secure the funds needed.

As a result, we're now re-opening our share offer for a third round, aiming to raise £25K from our community. Under this share offer, your Community Share investments which will be double match funded by share investment from Music Venue Trust and a match grant Co-operatives UK, turning £25K of Community Shares into a £75K contribution towards realising our mission of transforming the Brookdale Club into a community owned, grassroots music venue which brings people together in ways that support creativity, connection and collective pride. Our existing members will be offered the opportunity to invest in shares first, during a soft-launch period which will run from the 29th of January until the 31st of January, when the share offer will be publicly launched.

OFFER SUMMARY

Opening date: 31st January 2026

Closing date: 31st March 2026

The Sister Midnight board may choose to extend the period of the share offer if they believe that by doing so they increase the chances of reaching the optimum target.

Minimum target to be raised: £75K

Optimum target to be raised: £100K

Maximum target to be raised: £150K

Minimum share subscription per person: £100 (or £25 for Solidarity shares)

Maximum share subscription per person: £100K

Maximum share subscription per organisation (which is not a society): £100K

Interest of 3% paid annually targeted from Year 2 of trading

Withdrawal of capital targeted from Year 4 of trading, with 7.5% of total capital being made available for withdrawal each year, subject to approval from the Board.

EIS tax relief of 30%*

*Advance Assurance has been received for SEIS and EIS for our previous share offers, and because we are within the 7 year period for continued funding, this offer will be eligible for EIS tax relief. To find out more about EIS tax relief on share investments, please read our Share Offer Document.

8.4 Membership FAQs

Below we have provided answers to questions frequently asked by shareholders. If you have any further queries, or would like to speak with a member of the Sister Midnight team, please email info@sistermidnight.org

What is the money I've invested going to be used for?

The money we raise from community shares is ringfenced for venue renovation costs, including professional fees, direct construction costs, and equipment. We won't spend the share capital on core costs because complex renovation projects are susceptible to delays, and we don't want ongoing overheads to deplete our budget. You can see a breakdown of the planned capital spend in chapter 7.

Why take on a building that needs such significant investment, especially given that Lewisham Council eventually plans to demolish it as part of the Catford Town Centre Regeneration?

The building does need significant investment to bring it back into use, but we've been granted a 16 year lease with an 11 year rent free period which will offset the cost of renovations. We considered other sites for our venue throughout the process of this project, but all of these came with a high rental cost, and all of them still required renovation and fit out works. Most of these options would have left us worse off over a 10 year period, so on balance we are confident that we're pursuing the most cost effective option for delivering our venue. It also means we can give the disused building a new lease of life, and as the plans for Catford Town Centre Regeneration have yet to go through planning, we may well be granted use of the building beyond our current lease end date.

Will trading surpluses be put aside to fund the purchase of a permanent space?

Our long-term goal is still to own a building freehold so that we have a permanent home for our venue. We're exploring a number of different ways we can continue to work towards this, and the benefit of our rent free lease is that we should be able to build up significant reserves so that at the end of our lease we are in a strong position to look at purchasing a permanent space for Sister Midnight.

What is the value of my share secured against?

The value of your shares will be secured against Sister Midnight's assets. We won't own a building, but we will have tangible assets, trading surpluses (all being well), and the value of the business we build. Although this might seem to come with slightly less security than property-backed investment, we won't be burdened with the debt of a substantial mortgage, nor will we have to pay any rent. This means more of our trading profits are freed up to pay interest to our shareholders, facilitate withdrawals and provide security against the share capital we hold.

Can I invest in more shares?

If you've already invested in shares, then you can invest more if you want to! We'd greatly appreciate any further investment from those who can afford to support our next steps.

Who can apply for a Solidarity share?

We do not have strict eligibility criteria for Solidarity Shares. Instead, we trust members of our community to use their own judgement about whether the standard share price is affordable for them. People may choose a Solidarity Share for many reasons, including (but not limited to): receiving benefits, earning below the London Living Wage, or facing a high cost of living due to caring responsibilities, disability, or long-term health conditions. You do not need to explain or justify your circumstances to us. This approach reflects our belief that community ownership should not be limited by income. Solidarity Shares ensure that people from a wide range of backgrounds can take part in shaping Sister Midnight, have a voice in our organisation, and share in collective ownership; regardless of their financial means.



9. RISK ANALYSIS & MITIGATION

We have detailed the risks associated with the project below, along with our mitigation strategies which demonstrate that we are well placed to overcome the possible challenges that we might face.

The capital requirements of the project are higher than expected.

We have already secured £375K of the £550K budget needed for Stage 1 of the renovation, and we have a robust fundraising strategy in action to secure the remaining £175K. Our budget includes a 10% contingency fund, recognising that unexpected costs often arise when renovating old buildings. To reduce this risk, we've carried out exploratory works to help our design team fully understand the condition of the building. We've commissioned a cost report from a reputable Quantity Surveyor and benchmarked prices with multiple local contractors. If extraordinary costs arise and we do not have enough capital to complete Stage 1, we would undertake a further round of community fundraising. While we don't want to ask for more than necessary, we have a strong track record and are confident this would be our quickest option. We are also continuing to apply for grants and have begun early conversations with social lenders, meaning we have multiple options available.

The venue could receive noise complaints, especially from the planned housing development in Thomas Lane Yard.

Noise complaints are one of the main issues faced by grassroots venues in the UK. To mitigate this risk, we are implementing maximum acoustic treatment and will support it with a strong noise management plan. We have publicly raised concerns about the design of the forthcoming residential development, with opening windows and balconies as close as five metres from the roof of our event space. Lewisham Council has provided assurances (in a public Strategic Planning Committee) that soundproofing measures are adequate and that they do not foresee noise complaints as a threat to our operations. We have also agreed to work with Lewisham Council to form a residents group, helping build relationships so issues can be resolved amicably without escalating to formal complaints.

The venue fails to achieve the forecasted levels of turnover.

Our financial forecasts are based on extensive research and benchmarking against similar venues. If turnover is lower than expected, our flexible model will allow us, with member input, to adapt our offer to better serve the local community, which is likely to strengthen public support. Our not-for-profit structure also increases our ability to access grant funding during periods of reduced trade. In the extreme circumstance that the business is forced to close, the society would sell its assets, pay outstanding debts, and use any surplus to repay shareholders.

Changes to the economic environment impact the business.

Since launching the project in 2021, we've witnessed significant economic turbulence and recognise we'll be opening in a challenging climate. While we cannot control broader economic forces, we can use our platform to advocate for changes that support the sector. We are part of multiple cultural networks campaigning for policy reform, and we are already seeing progress, including the introduction of the Grassroots Music Levy following long-term campaigning led by Music Venue Trust. We see this as a positive sign for the future of community-led cultural assets like Sister Midnight.

A key member of the worker team suddenly leaves.

We've worked hard to ensure policies and procedures are documented and shared internally. This means that if a key team member leaves unexpectedly, we can recruit and train someone new more quickly. We are also developing a working culture that supports rotational experience across roles, helping build resilience and increasing skills and development opportunities for staff.

We cannot secure a further site for the venue once the lease ends.

The Brookdale Club lease provides the opportunity to demonstrate the cultural and social value we can bring to Catford, and the positive impact this can have for local people. We hope that this, combined with the relationships we are building with Lewisham Council and the GLA, will support us in securing a permanent venue when the lease ends. If we were not successful, we would consult with our members to agree on a future direction.

10. ENGAGEMENT & CONSULTATION

10.1 Community Engagement

Since our founding in 2021, we have invited our community to take part in shaping the vision and values for our work. As our Membership has grown, we've involved them in crucial decisions, and created space for feedback on our progress and activities.

As we work towards fully trading in 2026, we will use Community meetings and workshops to co-design new strategies to empower our Members and our community to be actively involved in our work, and support us to become a successful and impactful cultural space for Catford.

Our historic consultation and engagement has evidenced strong community support and a willingness from our Members and our wider community to take part in our work. The below diagram maps out the current ways in which our Members and our community to have a voice in our work.



2021 Community Consultation

We first announced our plans for a community owned venue on 18th January 2021, launching an online consultation survey. Within 10 days we gathered over 800 responses and over £90,000 in provisional share pledges. The consultation was shared widely across social media and local press, with an overwhelmingly positive response: 96% of respondents said a community owned live music

venue in Lewisham was very important to them. Notably, 39.8% of respondents had not visited Sister Midnight before, indicating the concept appealed beyond our existing audience and suggesting strong potential for future growth.

March 2022 Member Consultation

As the proposed site for the venue changed, we surveyed shareholders to gauge support for pursuing an alternative 'meanwhile' space. The survey received 117 responses (nearly 15% of shareholders, three times the quorum required under our rules) and 96.6% supported the idea in principle. This gave us confidence to proceed with securing an alternative site and developing updated proposals.

February 2023 Member Consultation

After identifying a site and agreeing Heads of Terms for a lease, we presented an updated proposal to Members and offered investors the option to withdraw if they no longer wished to proceed. Over 96% of investors reaffirmed their commitment, allowing us to formally register members, issue share certificates, and move forward with lease negotiations.

2024 Member Workshops

In 2024 we held four workshops with Members and our Community Committee to revisit and co-design the values and ethics that guide our work. This process ensured our principles were shaped collaboratively and remain aligned with our membership.

2025 Community Workshops

In October 2025, ACE-funded workshops with people connected to Catford explored local identity, heritage and gentrification, and Sister Midnight's role within neighbourhood change. This led to a set of community commitments, informed our strategic priorities for 2026, and generated early ideas for a heritage strategy and new projects currently seeking funding.

October 2025 Member Engagement

Following AGM requests for clearer updates, we shared a detailed video briefing on the decision to split renovation into two stages, aiming to open the event space by late spring 2026 and complete later works once trading strengthens grant eligibility. With a £500k build estimate and £375k secured, we set out a £125k funding gap and a plan to close it through MVT support, potential GLA funding, and a final community fundraising push. 80

members responded: 96% strongly supported proceeding, and the remaining 4% were initially unsure but backed the proposals after further conversation. With this backing, we began renovation works in December 2025 and prepared to launch a final share offer.



10.2 Sector Engagement

We regularly take part in co-operative and music industry events to support our network building and boost the profile of our work. We have been invited to speak at a number of conferences & festivals including Co-operatives UK Congress, Co-operatives UK Youth Summit, MIL (Portugal), Reset! Gathering (Budapest & North Macedonia), Rally Festival (UK), We Out Here (UK), Square (Portugal), C.DOT (South Korea), Music Venue Trust's Venues Day and more. Our involvement in these events has been a valuable way to share the work we're doing and bring on new supporters.

We are also part of a number of national and international networks such as Mycelial Network, Music Venues Alliance, and Reset!. Our participation in these networks allows us to build valuable relationships with others working in the creative sector or in community asset development. Through these networks we also play a role in advocacy to support policy and systems changes. Using our platform to advocate for change will benefit not only the future of Sister Midnight, but also the landscape of cultural and community projects at a national, and sometimes international level.



11. MARKETING STRATEGY

11.1 Branding and Identity

We've developed a distinct visual identity that captures the grassroots spirit of our work and reflects the character of Sister Midnight as a community-led cultural project. Our consistent colour scheme, alongside a custom font and original illustrations designed by local artist Toby Evans-Jesra, have helped position Sister Midnight as a brand that is unique and instantly recognisable to our audience.

Maintaining a coherent aesthetic across our marketing materials, business documents and social channels has supported our growth from a small grassroots venue into a prominent and trusted name within Lewisham's cultural landscape. As we move towards opening our new venue, continuing to strengthen and protect this identity will remain a key part of our marketing strategy, helping us to communicate professionalism, build trust, and sustain engagement over the long term.



11.2 Social Media & Online Presence

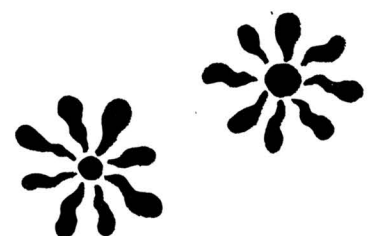
Our initial campaign was highly successful in using a combination of digital and physical marketing to communicate our story and key messaging, enabling us to reach a wide demographic across Lewisham and beyond. Social media has remained our most important tool for keeping our community informed and engaged, with Instagram continuing to be our primary platform for updates, storytelling and mobilisation.

Through a mix of regular content, targeted advertising and clear calls to action, we have been able to grow our audience and maintain strong engagement over several years of development work. We've also amplified our reach by encouraging supporters — including local businesses, musicians, and prominent community figures — to share and promote our content through their own networks. As we move closer to opening, we will continue to build on these strategies, ensuring our audience grows steadily and the project remains visible, relevant, and supported throughout the delivery phase.

11.3 Press

By working with an experienced press consultant, we have secured features and coverage with major outlets including NME, Time Out, ITV, BBC London, Dazed, Vice, The Evening Standard and others. This regional and national attention helped to build momentum behind our campaign, earning support from high profile figures including Jools Holland, Fontaines D.C and Black Midi. It also contributed to the development of key industry relationships, including with Beggars Group, who donated £50K towards our project.

Our press consultant continues to support us in securing coverage at key milestones, ensuring that major moments — such as construction progress, fundraising launches, and the venue opening — generate public interest and strengthen our profile. This activity will be particularly important as we approach launch, helping us to attract audiences, partners, and supporters, and enabling the venue to hit the ground running.





11.4 Marketing our share offer

Our community share offer is a core part of how we build genuine community ownership and long-term sustainability. Our marketing approach will therefore focus on clear, consistent messaging that communicates why community ownership matters, and invites people to become part of the Sister Midnight story in a tangible way.

Key Messaging

Our share offer messaging will centre the following key themes throughout the campaign:

→ *This is community ownership in action — Sister Midnight is owned and democratically run by its members.*

→ *Your investment stays in the community — any surpluses are reinvested into improving the venue and its cultural offer.*

→ *Catford wants this — a genuinely local, affordable space for live music, connection and creativity.*

→ *You don't have to be a music industry insider to be involved — our venue is built for local people first.*

→ *This is about legacy — creating the conditions for local artists and communities to thrive for decades to come.*

Community Meetings

We will run a programme of regular community meetings in-person, giving existing members and new supporters the opportunity to hear updates, ask questions, and understand how their investment will contribute to the future of the venue. These sessions will help us maintain transparency, build confidence, and ensure that members continue to feel genuinely involved in shaping what we are building.

Social Media

We will deliver a robust and coordinated social media strategy designed to sustain momentum throughout the share offer period. This will include frequent, accessible updates from the building site, sharing progress, explaining key milestones, and making the renovation process visible to our community. By showing the work as it happens, we strengthen the sense of urgency, trust and shared ownership, while also demonstrating credibility and forward momentum.

We'll also produce a series of short interviews and features with local artists, DJs, community members, volunteers and our team, reflecting the diversity of the communities we serve and reinforcing the value of a venue that is owned and shaped by local people. This storytelling approach will help communicate the cultural and social importance of the project, and build belief in what community ownership can achieve.

Sister Midnight FM

Sister Midnight FM will also play a key role in supporting the share offer. We will have a regular broadcast slot dedicated to discussing the behind-the-scenes work, decision-making, challenges and thinking involved in building the venue. This will allow us to reach audiences beyond social media, deepen engagement with existing supporters, and provide an honest and accessible channel for communication throughout the campaign.

Flyering and Postering

In addition to our digital strategy, we will maintain a strong offline marketing presence across the borough. This will include targeted flyering and poster campaigns in Catford, with a focus on local high streets, community spaces, venues, cafés and independent businesses. This physical visibility will help us reach people who may not be engaged through social media, reinforce the legitimacy of the project as a local institution, and ensure that the share offer remains present in the public realm throughout the campaign.

Through these combined strategies (community meetings, consistent digital storytelling, flyering and posters, press engagement and the platform of our radio station), we will ensure the share offer is not only well-promoted, but is rooted in the values of transparency, inclusion and community power that sit at the heart of Sister Midnight.

We are forever grateful for the huge amount of support we have received, without which Sister Midnight's work would not be possible.

Thank you to the Music Venue Trust for being there from the very beginning, to Dave Boyle for believing in a seemingly impossible idea and teaching us how to make it happen, to Andy Cocktaildress for bearing with us through endless iterations of financial forecasts, to Sion Whellans for sharing a lifetime's worth of co-operative best practice, to Beggars Group for the generosity they have shown us with their time and funds, to Brainchild for their love and friendship (and the office space), to Lewisham Council for trusting us to take on the challenge that is the Brookdale Club, to the GLA's Culture at Risk team, to Co-ops UK, Plunkett Foundation, Power to Change and the Boosting Community Business London programme, Esmee Fairbairn Foundation, Footwork, Mycelial Network, the Reach Fund, The National Lottery Community Fund, Arts Council England, AEI Ventures & the Orbit Fund, and to every other person, venue, funder, and organisation who has contributed their time, knowledge, money, and labour to help us create a community owned music venue for Catford.

Lastly, and most importantly, thank you to our South East London community, members, & music makers that have supported Sister Midnight since day one. You are the inspiration for our work, and we couldn't do this without you.



Get in touch:

info@sistermidnight.org

- Crowdfunder
- instagram
- tiktok
- Business Plan
- Share offer document
- Financial Forecasts
- Rules
- FCA Listing

www.sistermidnight.org