

Technical note of the fortified castle of the Ebaupinay

Many questions may be asked about the project, this technical note will try to answer them.

BECOMING ACTORS OF THE PROJECT

The castle of Ebaupinay is much more than a simple cultural heritage financing project. It is an extraordinary collective adventure that you will become part of.

Our aim is to create a large community of volunteers who will both participate in the restoration of the castle and in the construction of different buildings or structures that will allow us to develop the project, and of course to the medieval life.

Supervised by a team of professionals, you will be invited to take part in participatory works but also in the animation of the domain.

For those who will come to the castle, an annual contribution for the insurance costs will be requested, as well as a daily participation (symbolic) for the lodging and food expenses.

For those who are living far away, no worries, the collaborative platform will allow you to follow the evolution of the project thanks to videos.

A COLLABORATIVE PLATFORM for the shareholders

A platform dedicated to the future co-lords will be created at the end of the fundraising campaign. This platform will be your main source of information and exchanges.

Through it, the co-lords will be able to take part in the project by voting on all major decisions concerning the future of the castle. The main

orientations will be chosen by the executive committee: budget, security, restoration works, opening to the public, creation events, etc.

Finally, this collaborative platform will be the legal support for all ordinary and extraordinary shareholders' meetings. Each legal document will be available online and each shareholder will be invited to vote for or against a resolution.

AN IMMERSIVE EXPERIENCE

Join the adventure also means to create yourself a character. As the project progresses, you will be able to choose your profession, your function or the nickname you want to wear in this medieval environment. YOUR OWN medieval nickname.

We will publish at the end of the campaign the list of trades that you can practice on site. This list will be drawn from a famous text of the Middle Ages, the *Book of Trades* by Etienne Boileau.

A real medieval village will be created year by year with its own lifestyle and money: the aubépine.

The aubépine will be used to trade and to progress in the adventure.

The fortified castle of the Ebaupinay takes its name from the aubépine. The aubépine (in latin: alba-spina) “white spine”, is at the origin of this word. By transposition, the popular speech also designated by Ebaupin, the Ebaupine. Ebaupinay is therefore the place garnished by white spines, the aubépine.

Copper aubépine, Tin aubépine, silver aubépine
1 silver aubépine=4 tin aubépine=16 copper aubépine

At first, the aubépine will be distributed to co-lords depending on the participation to the adventure on site and to the participatory works. It won't therefore be possible to buy some.

THE COMPANY owning the castle

Our will was to find a structure that could accommodate thousands of associates. Setting a co-ownership or a conventional SCI implied a certain number of technical and liability issues. The SAS (Société par Action Simplifiée) seems to be our best option as it implies simplicity of creation and management, limiting the risk for our thousands of associates to their investment. Therefore for an investment of 1€, the risk is limited at 1€.

The creation of the SAS will take place at the end of the campaign, should it reach the minimum amount required for its purchase which is 650 000€. The donors will have the right to gain market shares of it: for every 50 € donation, an investment of € 1 will be required at the creation of the statutes.

DECISION-MAKING AND GOVERNANCE

10,000 shares, 10,000 votes! It will be necessary for an optimal organization to choose the representatives of the shareholders. Those persons will become the members of the executive committee of the company. They will be in charge of managing the entire "rescue" problem, the security / restoration and the management of the budget.

To ensure proper functioning of the SAS, the project holders (Dartagnans and Adopte un Château) will be in charge of the day-to-day management of the company: legal issues, tax issues, launching invitations to tender, press contacts, etc.

Therefore, the project holders will take on executive roles in order to drive the company in the right direction.

DARTAGNANS will act as President of the SAS, with a renewable term of 4 years.

ADOPTS A CHATEAU will assume the function of Chief Executive Officer, with a renewable term of 4 years.

An executive committee of 15 people elected for 2 years will also be appointed.

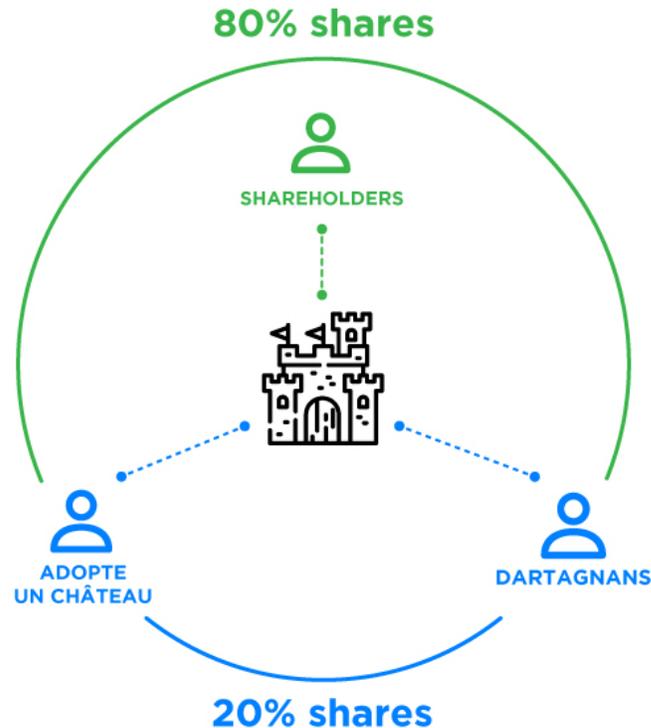
The executive role does not mean managing the whole project alone. Each important decision will be submitted to the votes of the co-shareholders.

CAPITAL DISTRIBUTION

The castle of Ebaupinay will therefore be 100% owned by the Société par Action Simplifiée (SAS) created at the end of the fundraising campaign will all the shareholders.

Dartagnans and Adopte un Château, which are carrying the project and will organize the daily management of the company, will hold 20% of the company. The remaining 80% will be owned by the co-shareholders.

As a reminder: € 50 given = 1 share = 1 vote, € 100 given = 2 shares = 2 votes, etc.



SHAREHOLDER RESPONSIBILITIES

As for a classic SAS, the responsibility is limited to the contribution you first made. So there is only a small risk.

The liability of each shareholder is therefore limited and proportional to the amount invested (1€ per 50€ donation).

A participation per year may be requested from the shareholders to cover the management costs of the company (administrative costs and possibly taxes). This participation will not be mandatory. The goal is primarily to have a budget at equilibrium.

In case of financial needs (any kind of works emergencies), another participation from the shareholders could eventually be asked through an opening of the capital that will allow each shareholder to acquire new shares of the SAS.

ASSIGNMENT of the shares

Shares can obviously be handed as it would in a classic SAS. However, we want to regulate the sale of shares to avoid the arrival of a major shareholder and thus maintain the collective spirit of the project.

A VIABLE AND LASTING ECONOMIC PROJECT

We see the castle and the project as an income and not as a charge. Our goals are therefore to create an economic activity anchored in its territory and in cooperation with local actors.

We are also willing to create jobs and enable the professional integration of people in difficulty.

The project of the castle of Ebaupinay is to become profitable, which will allow auto-financing of the works and the development project.

THE BUSINESS PLAN

Our goal is to allow, at first, the opening of the castle of Ebaupinay. Then we would like to accommodate 50,000 visitors by 2021 and 70,000 visitors by 2022.

Budget 2019

The 2019 fees will be funded by the crowdfunding campaign.

We plan to hire 3 employees in 2019, including 1 builder, 1 carpenter and 1 stonemason to begin the restoration work and to open the castle to volunteer works and immersive participatory works.

General Average Estimation (does not take into account inflation)

The financing table below shows projected revenues and expenses up to 2022.

Staff expenses include employees in charge of the restoration, welcoming of the public. This table may of course evolve over time in order to best manage the economic development of the project.

	2018	2019	2020	2021	2022
Incomes	1 000 000	270 000	475 000	550 000	650 000
Ticketing		100 000	250 000	300 000	350 000
Event planning		50 000	150 000	200 000	250 000
Grants		25 000	25 000		
Mécénat		50 000	50 000	50 000	50 000
Crowdfunding campaign (1)	1 000 000				
Capital increase		45 000			
Charges	925 000	263 000	456 000	513 000	558 000
Acquisition of the castle	600 000				
Campaign fees	200 000				
Legal expenses	50 000				
Expertise expenses	40 000				
Operating expenses (2)	35 000	75 000	75 000	75 000	75 000
Staff expenses		138 000	231 000	288 000	333 000
Material purchase		50 000	150 000	150 000	150 000
Total	75 000	7 000	19 000	37 000	92 000

(1) Estimated collected amount

(2) Project coordination

In 2022, the annual costs are estimated at 558k€, divided in the following way:

- Material purchase: 150k€ /year.
- Operating costs: 75k€ including coordination costs.
- Staff expenses: 333k€ in 2022 (6 persons full time)

OUR VISION FOR THE RESTORATION AND THE WORKS

The château de l'Ebaupinay is built on a base made of tough and massive granite, and the restoration of the castle as it was during the 15th century is meaningful.

But it has to be done in the spirit of the historical legacy, therefore we think it is essential to use the same components as the materials used in the Middle Age, and the same medieval method to rebuild it.

The restoration of the château allows us to discover the lifestyle during

the 15th century, and we will have to conceive many tricks to improve our technique and match with the historic facts. It will be our guideline for the years to come.

ORGANISATION OF THE WORK

The work will be supervised by professionals who will help volunteers.

Certain type of works, more technical will be reserved to more experienced volunteers, by more generally, each co-lord will be able to find his place in the organization of the castle as there won't only be works, but also all the daily life and security of the place.

We can already tell you that the participatory works will host many animations: during a weekend or a whole week, you will enjoy a full immersion in the medieval age.

OUR LASTING COMMITMENTS

- 1) A sustainable collaborative project
 - 2) A "Good father" management with balanced accounts
 - 3) Making profit that will serve the financing of the project's development.
 - 4) Anchor the project in its territory and develop the local economy
 - 5) Create jobs
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WHO ARE WE?

Dartagnans is the start-up that contributes to the preservation of the cultural heritage in an innovative way and positions itself as a transversal player in the sector through its three main activities: crowdfunding, the collective purchase of monuments and cultural tourism

=> more info : www.dartagnans.fr

D♠ RTAGNANS x ADOPTE UN CHÂTEAU

Adopte un Château is an association law 1901 (managed 100% by volunteers) which aims to save the castles in danger and find original ways to revive monuments

=> more info: www.adopteunchateau.fr

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HESITATE TO ASK FOR MORE INFORMATION.**

