

WHAT THE MEMBER VOTE ON THE PROPOSAL TO MERGE SOUTHERN CO-OP WITH CO-OP GROUP IS LIKELY TO MEAN

	Vote YES to merge with Co-op Group <i>(likely outcome)</i>	Vote NO / don't vote to merge with Co-op Group <i>(likely outcome)</i>
Financial position	<ul style="list-style-type: none"> • Immediate financial stability • Funding in place to continue operating 	<ul style="list-style-type: none"> • Southern Co-op unable to continue operating independently • External administrator appointed to realise values for creditors
Jobs	<ul style="list-style-type: none"> • More jobs protected 	<ul style="list-style-type: none"> • Significant job losses likely
Services	<ul style="list-style-type: none"> • More stores remain open 	<ul style="list-style-type: none"> • Stores may be closed/sold
Members	<ul style="list-style-type: none"> • Member value protected • Continued access to services 	<ul style="list-style-type: none"> • Share value at significant risk • Loss of member influence
Control	<ul style="list-style-type: none"> • Transition into a larger Co-operative Group • Continued Co-operative structure 	<ul style="list-style-type: none"> • Decisions made by administrators, not members