

## WHAT IS L.E.T.S.

L.E.T.S. stands for Local Exchange Trading System. It is a barter system through which the community can exchange its skills or services, without using money (Sterling).

There are many systems operating in the Country, the local ones being Stroud, Gloucester and Bristol.

Trading systems bring the community together and put people in touch with real skills.

## HOW DOES IT WORK?

It is very simple to operate. Each member has a cheque book or vouchers and a copy of a directory in which the services of all the members are listed. There are no physical tokens - it's more like earning brownie points or gold stars. LETS currency is only earned by trading, so members put currency into their accounts by doing work for other members. If you want a job done on LETS, you contact someone in the directory and negotiate a price in the local currency. You can also trade items.

## WHAT ARE THE UNITS?

Each LETS group has its own name for the unit of currency. In the Forest of Dean we call them 'Deans'. The usual rate for work is five 'Deans' to the hour, but this may be negotiated between the people concerned.

A new member's account starts at zero and they can go into the red if they want, because by spending Deans they are helping another member to earn them. It must also be remembered that no interest is charged when you are in debit.

## WHAT IS TO STOP MEMBERS TAKING FROM THE SYSTEM WITHOUT PUTTING ANYTHING BACK?

The system is self regulating in practice. Members are trusted to use it fairly and as the accounts are published from time to time, group members can see how others are operating.

## WHO KEEPS THE BOOKS?

When one member writes a cheque for an amount of Deans to another, the member in receipt of the payment sends the cheque to the 'recorder', who records the transaction on computer.

Statements are sent out each month and lists of the work exchanged may be published in the Forest of Dean LETS newsletter. This shows how active the system is and helps to encourage new members.

## MONTHLY MEETINGS

We hold monthly meetings that are also a market and a social gathering at which members can get to know one another.

## APPLICATION TO JOIN FOREST OF DEAN L.E.T.S.

Please write clearly and complete both sides of the form.

Name .....

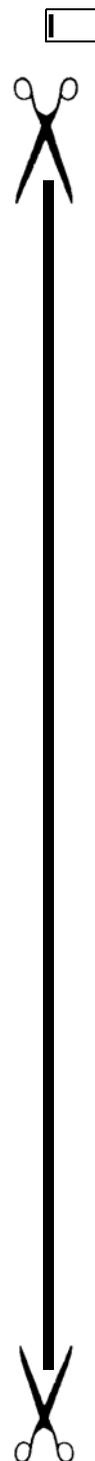
Address .....

Post Code .....

Telephone number .....

E-Mail .....

What services or skills would you like to offer?



Please indicate which membership rate you wish to pay. Cheques should be made payable to:-

Forest of Dean LETS

### Membership Rates

#### Waged

- £7 for first member in one household.
- £2 for every additional member in one household.

#### Unwaged/Student/OAP

- £3.50 for first member in one household.
- £1 for every additional member in one household.

If there is a waged member in the household then they are the primary payer. e.g. one waged and one student - £7 + £1 = £8 total.

I agree to my details being held on a computer database and that other members may see those details relevant to the purposes of exchange. I will observe the rules and constitution of the Forest of Dean LETS. I am over sixteen years of age.

Signature.....

Date.....

Please cut out and send this form, with your subscription to the address opposite.

### WHAT CAN I OFFER?

All kinds of services, skills or even goods are offered on LETS and everyone can do something useful, whether it's a trade or profession like plumbing or legal advice, or just help with ironing, gardening or baby sitting. Maybe you have a van to hire, a ladder to lend or just some muscle to get a wardrobe upstairs.

### HOW DO I JOIN?

Complete the application form and send it to the address below. An annual subscription will be requested to cover the few administration costs which we have to pay in Sterling, such as postage and printing. A service charge of 1 Dean a month may also be deducted from your account to cover non Sterling costs (this is switched on when needed).

You will be provided with cheques and a copy of the directory, so that you can begin trading straight away. Members also receive a newsletter and directory updates on a regular basis.

For more information contact:-

**J. McHattie**  
28 Orchard Road,  
Coleford. GL16 8AU

**Telephone 01594 834855**

Web - [www.fodlets.co.uk](http://www.fodlets.co.uk)

Email - [letsgo@fodlets.co.uk](mailto:letsgo@fodlets.co.uk)

# FOREST OF DEAN L.E.T.S.



## Local Exchange Trading System Membership Form