

THE PUB PAGE

Progress Update: August 2017



Village Meeting

The Village Meeting held on 17 June was very constructive and well attended by close to 70 residents and neighbours of the village. We updated everyone on the results of the recent pub survey and gathered views on the proposed next steps towards our objective of reopening the pub as a community-owned asset. The main messages from the meeting were:

- that residents support the recommendation of the original pub steering committee to take forward an option to purchase a lease of the Three Horseshoes with an option to buy the pub
- that villagers expected regular communication and involvement supporting the re-opening of the pub by the community
- agreement that a small group of “pioneer” volunteers would work on securing the pub on behalf of the community through a lease and option to purchase by the wider community.

Helions Bumpstead Community Benefit Society Ltd (HBCBS)

Since the meeting a lot has happened, most significantly the “pioneer” group have established the ‘*Helions Bumpstead Community Benefit Society Ltd*’ - Registration Number 7533. The stated aim of this Community Benefit Society is to secure the pub as a community owned and run amenity with the long term objective of creating a true village hub for Helions Bumpstead. The pub used to be a focal point for the community, and restoring this role would serve to increase cohesion and well-being within the community.

The rules of this type of community company includes an ‘asset lock’ so that the benefit of any assets are retained for the community. The pioneer group will form the initial Management Committee, however through this company a wider membership will be established by a share issue after which management will transfer to an elected committee. This is all governed under a set of standard “Model Rules” accredited by the Financial Conduct Authority (FCA) and so operates in accordance with good practice for a community enterprise. Specialist support is being provided by The Plunkett Foundation and Pub is the Hub, two organisations who have deep experience of establishing similar community-owned pubs.

Beyond the process of setting up the community company, this committee is now focusing on securing a workable lease along with the option to purchase the pub from Mr & Mrs Jennings. These volunteers would be initial guarantors of the company which will be the counterparty to those agreements. As such they are providing their skills and time to evaluate and secure these options on the behalf of the village before a wider community ownership of the company is made through the purchase of shares. The volunteers are:

Jonathan Hale	Alison & Richard Russell	Richard Hatch
Neville Nicholson	Alistair Goddard	Colin Tyler

The purpose of the pioneer group is to put in place the lease and secure the option to purchase the pub, under terms that are workable for all parties (including the Jennings, the Community Benefit Society, and ultimately the new Tenant).

The goal is to have the pub re-opened by the New Year - assuming that we can reach workable agreements...

Start Up Costs:

We are very grateful for the initial £500 fighting fund that was previously gathered through donations from village residents (and has since been held by the Parish Council), along with these funds we have secured a bursary of £2,500 from the Plunkett Foundation - More than A Pub programme, jointly funded from Government and the Power to Change / Lottery fund. More information on this programme can be found here: www.plunkett.co.uk/more-than-a-pub

This bursary has been used to fund the costs of incorporation of HBCBS as well as specialist property, valuation and business planning advice from a company recommended by the Plunkett Foundation.

We have also organised visits from surveyors and a local builder who have confirmed the property to be in a generally good state of repair. However, additional start-up costs may be required to prepare the ground for the re-opening of the pub as well as supporting additional ventures to generate extra income, such as the re-establishing of the on-site micro-brewery.

As such, we may need to have an early share offering to the community whereby each shareholder would become a member of the HBCBS. Other sources of funding such as grants and donations are also going to be pursued.

Recruitment of Tenant:

The Management Committee will give careful attention to deciding on whether the pub should be run by a manager or through a tenant. The preferred and conventional option is to appoint a sub-tenant. It is not the intention of the HBCBS to run the pub, rather to ensure that the tenant (or manager) can work with the support of the management committee and the community in running a sustainable pub and in support of providing other amenities for the community in fulfilment of the aims of the Society. Bernard Lee of Pub is the Hub will support the management committee in finding and appointing a tenant.

WE NEED YOUR HELP!:

If you know of, or could recommend, a professional tenant or tenant couple with a demonstrable track record who may be interested in becoming our tenant, then please put them in touch with any member of the group (in absolute confidence) or through the group email address.

We are seeking an experienced, creative tenant (or tenant couple) to restart the Three Horseshoes as a successful community hub; and we recognise that finding the right tenant or couple will be one of the key things to get right!

Communication:

Regular updates on the progress of the management committee will be communicated over the coming weeks as the business plan develops. A website is being developed. Please email us to be included in regular email updates.

Website: www.helionscommunitypub.co.uk
Email: helionspub@hotmail.com



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