

NOTES FROM THE COMMUNITY MEETING – 12th October 2024 10.30am and 11.30am - Hempstead Library.

We decided to split the meeting into two, due to the large response of those wishing to attend. There were approximately 93 people across both meetings.

Beverly and Jim welcomed everyone, including our new MP Naushabah Khan, whilst the steering group members introduced themselves.

Beverly said that the freeholder has offered to sell to the community the Flying Saucer for £1.25m.

Jim showed a few slides of the floor plans of the FS, including the section of the car park that the freeholder wants to retain for other purposes. However, Jim said that getting planning permission was unlikely, especially since the Asset of Community Value covered the whole site.

The consensus is that we continue with the process, with the intention of making a reasonable offer, once the Valuer has given his report (due November).

Rae presented some slides of a five year business/financial plan, explaining all the assumptions made. Rae also briefly explained that modest interest could be paid on some shares and loans, some tax advantages that may be possible. Several questions were asked and answered by Rae.

Jim said that the launch of the Share Issue (Investment Prospectus) will be on Saturday 1st February 2025, when we'll be asking people to convert their pledges to actual shares, if they are able. The Chefs of India have kindly agreed for us to use their premises for the launch, when we also hope to have a celebrity on site too!

Denize talked about several fundraising events being planned, which will all be advertised on our Facebook page.

Beverly mentioned the ongoing expenditure incurred by the Steering Group (from their own pockets), which is already over £3,000. A donation box was left at the back of the Hall, and just over £400 was raised - which was amazing. We will be informing the community of online ways to donate shortly.

Then finished by thanking the ladies at the library for the use of the premises, and for putting on tea/coffee and biscuits.

Meetings ended