

# CHURCH FENTON COMMUNITY HUB



Main Street  
Church Fenton  
TADCASTER  
LS24 9RF

## **Business Plan** to acquire The White Horse Public House on behalf of the Church Fenton community (updated 17<sup>th</sup> May 2018)

## Summary

The White Horse Public House (WHPH) has been operating in Church Fenton since 1881, providing catering and restaurant facilities.

It was listed as an 'Asset of Community Value' (ACV) with Selby District Council on 24<sup>th</sup> October, 2017, providing a six month protected status until 24<sup>th</sup> April, 2018.

It has been vacant since August 2016, and it is currently marketed as a going concern by Fleurets, at an asking price of £350,000. The estimated cost of refurbishment is £100,000 to £130,000.

If not purchased by the community, it is likely to be acquired by a property developer for residential units. If this were to happen, the facility would be lost forever, as will the use of the car park by the primary school and nursery. The community would also lose a social hub - a facility to combat isolation and support rural living.

A Group was established to develop a Feasibility Study and Business Plan to retain the White Horse Public House for community use. The Group, now a Community Benefit Society (CBS) registered with the Financial Conduct Authority (FCA), now known as the Society, has requested Church Fenton Parish Council apply for a Public Works Loan to support the purchase and refurbishment of the White Horse Public House.

Summary of income/expenditure:

<b>Expenditure</b>		<b>Income</b>	
Purchase cost The White Horse Public House	£355,000	Public Works Loan	£510,000
Refurbishment costs (estimated)	£100,000 to £130,000		
Legal costs	£14,600		
Repayment of PWL - based on £510k loan Appendix A: Feasibility Study Appendix 3: PWL 50 years at fixed rate 2.82 %.	£1,750 £21,000 pa	Lease monthly income Appendix 4: Cost guide for Tenants circa £2,350 (£28,200 pa)	£2,500 (£30,000 pa)
Annual cash reserves year 1 (2018/19)			£ 4,600
Annual cash reserves year 3 (2020/21)			£ 19,957
Annual cash reserves year 5 (2022/23)			£ 34,216

The purchase of the White Horse and the refurbishment costs will be wholly funded by the Parish Council from the Public Works Loan Board loan. This spending will not be directly

incurred by the Society itself and so is not reflected in the Cash Flow and Income and Expenditure projections shown in Appendix C.

A suitably experienced potential tenant has come forward at the community consultation meeting on 4<sup>th</sup> January 2018. The proposed tenant has 15 years' experience in the catering industry. A Business Plan from a potential tenant has been scrutinised by the Society, however, due to commercial / confidentiality reasons is not available.

The purchase of the WHPH is a long-term investment for the Parish of Church Fenton. It previously attracted a high volume of customers. If a suitable tenant cannot make the facility a viable proposition, there are a number of options available to earn income from the premises.

In summary, an opportunity exists to restore the White Horse Public House to a Community Hub. However, there are several elements required to support the business case: -

- Total capital of £355,000 to purchase the premises.
- Total estimated capital of £100,000 to £130,000 for refurbishment and professional fees.
- Legal fees: £14,600.
- Funding via shares and grants to:
  - Satisfy the requirements of CFPC to hold at least 12 months' rent in the bank at any given time.
  - Support the early stages of the Community Hub.
  - Allow the community to become members of the Society with a vote.
- Identify suitably experienced licensee/restaurant operator/s.

## Contents

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Summary .....	2
Introduction .....	5
Timeline .....	5
Location and Market Opportunities .....	7
Public Consultation and Marketing Strategy .....	7
Option Appraisal .....	9
Surveys and Valuations .....	9
Building and Refurbishment Works .....	10
Gap Between Purchase and Tenants' Lease Payment .....	11
Upstairs Income Generation .....	12
Pre- Refurbishment Works .....	12
Security and Insurance .....	12
SWOT Analysis for Purchase of White Horse Public House .....	13
Strengths .....	13
Weaknesses .....	13
Opportunities .....	13
Threats .....	14
Estimated Financial Implications – PWLB (as per preferred option) .....	14
VAT .....	15
Conveyancing and Lease .....	15
Purchase .....	15
Schedule .....	16
Identifying Suitably Experienced Licensee/ Restaurant Operator/s .....	16
Contingency Plan .....	17
Society Management Structure .....	17
References: .....	18
Appendix A: Feasibility Study .....	18
Appendix B: Stamp Duty Calculations .....	18
Appendix C: Purchase Cost and Cash Flow Projection for 15 years .....	18
Appendix D: Refurbishment Estimates .....	18
Appendix E: Land Registry; Register of Title; Ground Floor Plan; Asbestos Report; Energy Performance Certificate .....	19

## Introduction

The Church Fenton Neighbourhood Plan lists The White Horse Public House as an ‘Asset of Community Value’ (ACV) and the plan indicates its continued use as a public house. The ACV was registered with Selby District Council on 28<sup>th</sup> October 2017. This provides protected status for a period of six months - until 24<sup>th</sup> April, 2018. The protected status means that no-one, other than a Church Fenton community venture, can purchase the freehold of the property.

The White Horse Public House (WHPH) was left vacant in August 2016. It has stood empty whilst being marketed as a going concern as a public house and restaurant. The property, marketed by Fleurets, has a current asking price of £350,000.

If The White Horse Public House is not purchased by the community, the most probable result could be a planning application by a property developer for a change of use into residential units. If this were to happen, the facility would be lost forever, and the opportunity to develop it as a community hub for a variety of activities to support community living, and combat social isolation and loneliness, would be missed.

There are now more than 36 pubs across the UK being run by their community. New research from CAMRA shows more communities are banding together to take over their Local Pub (Appendix A: Feasibility Study Appendix 1: List of Community Pubs).

On 23<sup>rd</sup> November 2017, the Church Fenton Parish Council resolved that “The Council submit a formal expression of interest to be considered as a bidder for the White Horse” and, on 11<sup>th</sup> January 2018, “The Parish Council confirmed that they support the principle of acquiring the White Horse through a Public Works Loan subject to the production of a satisfactory business plan”.

## Timeline

Date	Action	Outcome
31 <sup>st</sup> Aug ‘16	The White Horse Public House vacant	Left vacant – for let
28 <sup>th</sup> Oct ‘17	Asset of Community Value (ACV)	Registered with Selby District Council
28 <sup>th</sup> Oct ‘17	The WHPH freehold available	For sale
23 <sup>rd</sup> Nov ‘17	Church Fenton Parish Council (CFPC) meeting	Formal expression of interest
28 <sup>th</sup> Nov ‘17	Feasibility Group established	Group established
1 <sup>st</sup> Jan ‘18	Bursary Application to Plunkett’s	Submitted
2 <sup>nd</sup> Jan ‘18	Feasibility Study	Completed
4 <sup>th</sup> Jan ‘18	Community consultation meeting	112 attendees, 107 supported
4 <sup>th</sup> Jan ‘18	Potential tenants identified at community consultation meeting	Asked to submit a Business Plan to Feasibility Group
5 <sup>th</sup> Jan ‘18	Feasibility Study sent to CFPC	
5 <sup>th</sup> Jan ‘18	Bursary Application to Plunkett’s	Granted £2,500, plus 2 days’ Advisor support

11 <sup>th</sup> Jan '18	Church Fenton Parish Council meeting	Confirmation to support the principle of acquiring WHPH through Public Works Loan Board (PWLB)
23 <sup>rd</sup> Jan '18	Business Plan received from a potential tenant	
24 <sup>th</sup> Jan '18	Potential tenant's interviews	
31 <sup>st</sup> Jan '18	Request to Clerk CFPC for support for structural survey and valuation	Emailed.
7 <sup>th</sup> Feb '18	Grant application form for support for structural survey and valuation submitted to Clerk at CFPC	Submitted
8 <sup>th</sup> Feb '18	Advisor meeting with Plunket's	Action plan proposed
15 <sup>th</sup> Feb '18	Church Fenton Parish Council meeting	Agreed grant for structural survey. PC agreed to undertake valuation. Agreed Extraordinary meeting
19 <sup>th</sup> Feb'18	Site Visit by Structural Surveyor	Completed
22 <sup>nd</sup> Feb'18	Extraordinary PC meeting	PC Unanimously agreed application for PWLB
23 <sup>rd</sup> Feb '18	Potential Deadline – acceptance for CFPC to apply for PWL	
4 <sup>th</sup> Mar'18	CFPC applied for PWLB	
15 <sup>th</sup> Mar'18	Church Fenton Parish Council meeting	Agreed to make an offer for the pub with provisions, including establishing a Community Benefit Society (CBS), and a reserve of 12 months' rent.
27 <sup>th</sup> Mar'18	Specialist Pub Advisor appointed by PF – 2 days specialist help	Dave Hollings visits Feasibility Group in Church Fenton
9 <sup>th</sup> Apr'18	PWL agreed by Ministry DHCLG	
19 <sup>th</sup> Apr'18	Site Visit by District Valuer	
19 <sup>th</sup> Apr'18	PC meeting	Agreed offer to purchase pub
19 <sup>th</sup> Apr'18	Church Fenton Community Hub Ltd Community Benefit Society	Registered with FCA No. 7756
24 <sup>th</sup> Apr '18	Asset of Community Value expires	Open to purchase by developers

A Feasibility Study '**An opportunity to keep the White Horse Public House at the heart of the Church Fenton community**' was developed (Appendix A). The document outlined the background, professional advice, option appraisal, SWOT analysis, building and refurbishment requirements and financial estimates required to purchase The White Horse Public House, and lease these premises to a suitable tenant as a pub and restaurant.

## Location and Market Opportunities

The White Horse is located at the western end of the village and previously provided catering and restaurant facilities. The only other pub (The Flyer) is at the opposite end of the village, its' focus is very much a sports/ games pub which has large screen TV's and a games room. There are no catering or restaurant facilities. There are a number of pubs in villages in the locality, however, all require private transport to access, as there is a very limited bus service in Church Fenton. These pubs, all more than 2 – 3 miles away include, Boot and Shoe, and Ash Tree, Barkston Ash; Blacksmiths Arms, Biggin (currently closed); Rockingham Arms, Towton and Ulleskelf Arms, Ulleskelf.

The village a Church Fenton is expanding with four new housing estates being built in 2018. In addition, the former RAF base, now in private ownership, is home to Screen Yorkshire the location for the TV production 'Victoria'. There are plans proposed to develop this site further with TV, Film studios and Media Centre. A large and expanding business park is located in Sherburn in Elmet two miles away and several large businesses frequently used the White Horse for company events. All these businesses will be approached for sponsorship as part of the refurbishment.

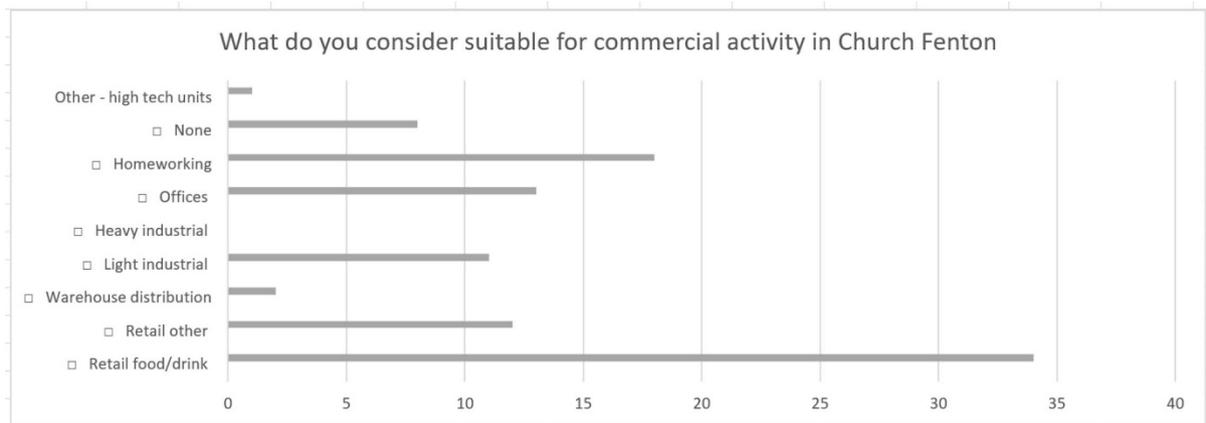
Population of villages within 2 mile radius of White horse:

Church Fenton	600 households
Ulleskelf & Camp	420 households
Biggin & Little Fenton	100 households
Barkston Ash & Scarthingwell	200 households

## Public Consultation and Marketing Strategy

### Neighbourhood Plan

Church Fenton Parish Council has developed a draft Neighbourhood Plan (NP). A public consultation took place on 17<sup>th</sup> December, 2017, where members of the community were asked to comment on the future of The White Horse Pub. The total number of responses were 58. The graphic display and the raw data show there is a desire amongst the villagers to maintain The White Horse.



- Are there any improvements you would like to see to any of the above?**
- 19 White Horse to continue as pub and restaurant
  - 4 Post office service please
  - 1 Shops
  - 2 Café
  - 2 Parking at the train station
  - 2 Village Hall Refurbish
  - 1 ATM
  - 1 Step free access to train station
  - 1 tennis court / club
  - 15 Buses running hourly / trains Leeds & York

### Public Meeting

On 4<sup>th</sup> January, 2018, a public meeting to consult with, and gauge the opinion of, the local residents in the community was held. All householders in the village received a flyer inviting them to a public meeting in Church Fenton village hall. Following an introduction by the Chair of the Parish Council, the Group gave a verbal presentation on the work undertaken and the options open to the Church Fenton community residents. There was an opportunity for questions. A vote, asking if residents wanted the study to continue resulted in 112 votes returned:

- Yes: 107
- No: 0
- 50/50: 1
- Blank: 4

Residents showed their support for the project and there were various offers of practical help. Following this meeting, the Society were approached by a potential tenant who expressed an interest in taking on a lease.

Since the community consultation, a Business Plan has been received from a potential tenant, this has been reviewed by the Society, but for commercial /confidential reasons is not included with this document.

## Extraordinary Meeting

On 22<sup>nd</sup> February, 2018 Church Fenton Parish Council held an extraordinary meeting to discuss the proposed request for a PWLB to purchase The White Horse Pub. The meeting was attended by over 75 parishioners. Following extensive discussions there was a unanimous vote by the PC to apply for the PWL. In addition, every household in the village received a ballot to vote on the proposal, the outcome was:

242 (93.8%) in favour

16 (6.2%) against.

## Marketing

Throughout the campaign to purchase the White Horse, parishioners have been kept informed by hand delivered leaflets to every household by the Parish Council and the Society. In addition, information has been made available via public meetings, posters, website [www.churchfentoncommunityhub.com](http://www.churchfentoncommunityhub.com) Facebook page: Church Fenton Community Hub and minutes from Parish Council meetings. It is the intention of the Society to further expand the marketing, via quarterly Fenton in Focus magazine, local press, Radio and TV, to keep the public informed, promote the Share Offer and membership and consult on further developments regard all aspects of the community pub.

## Option Appraisal

Four options were proposed to the Church Fenton village community for the ongoing use and development of The White Horse Public House (WHPH). Each option assessed to identify the advantages and disadvantages (Appendix A: Feasibility Study - full Option Appraisal). Option 2 is the preference. This route offers preferred commercial terms and the potential speed necessary to beat the deadline.

<b>Option 2:</b>
CFPC purchase premises for use as a pub and restaurant via Public Works Loan. Premises to be leased to a company/ies experienced in running licensed and catering venues.

## Surveys and Valuations

The Society has obtained informal advice from professional surveyors indicating that there are no significant structural issues with WHPH. The CFPC granted the Society funding for a commercial structural survey, £800 +VAT, and a valuation by the Selby Council District Valuer, £1500 +VAT. The surveyors' report identified no major structural issues.

Copies of the following documents are already in possession of CFCH (Appendix E):

- Land Registry
- Register of Title
- Ground Floor Plan
- Asbestos Report
- Energy Performance Certificate

The White Horse Public House is being marketed by Fleurets and is priced at £350,000. To cover the cost of this, the Church Fenton Community Hub are requesting CFPC to apply for a Public Works Loan. An offer of £355,00k was accepted on 27<sup>th</sup> April 2018 by EI plc.

### Building and Refurbishment Works

An initial on-site inspection highlighted the remedial and refurbishment work that would need to be undertaken to make the premises suitable to attract a commercial company to lease the premises. The following is an outline of works required, which has formed the basis of a specification for quotes from building companies with experience in pub refurbishment. This includes:

- Chimney flashing and roof repairs
- Render removal and re-render, plus decorations of good render areas
- Scaffolding
- Damp proof works, including removal of plaster and re-plastering
- Boiler replacement
- Rewiring electrics
- Plumbing and radiators
- Replace windows and door to front elevation
- Strip and skim plaster
- Redecoration, including windows not being replaced
- Replacement floor coverings, including works to stone flags
- Flat roof replacement GRP
- Kitchen hygienic wall finishes
- Guttering and facade tidying up
- Works to upstairs – boiler/wiring/reddecorations/flooring/works to loft acces

Three quotes have been sourced (Appendix D). The estimates are as follows:

<b>Builder</b>	<b>Estimate</b>	<b>Time allocated</b>
M D Construction Ltd	£95,000	20 weeks
Scothern Construction Ltd	£125,000	12 weeks
Bird Homes	Awaited	TBA

The Society is aware of the fact that the renovation costs have the potential to overrun dependent upon a number of factors beyond their control. It is the intention to mitigate this by meticulous planning in advance of commencement in order to categorise elements of this work as follows:

- Essential
- Necessary
- Elective

In the event of costs running towards the upper limit of the finances available, some of the elective and/or necessary tasks would be postponed until after opening, and further funds becoming available.

As a Community Benefits Society there is an option to raise funds via a Share Offer to:

- satisfy the requirements of CFPC to hold at least 12 months' rent in the bank at any given time,
- support the early stages of the Community Hub, and
- allow the community to become members of the Society with a vote.

A marketing plan to gain sponsorship of materials and services is planned. In addition, the community will be invited to offer their skills and expertise with some aspects of the refurbishment and the garden area.

The refurbishments cost are currently separated from the fitting out costs. It is important that any prospective tenant:

1. Invests in the fit out for commitment to the venture
2. Design and fit out to suit the tenants' business aims and objectives

The Society has been approached by a highly qualified Project Manager, who is a member of the community and will provide this service on a voluntary basis.

### Gap Between Purchase and Tenants' Lease Payment

The purchase cost and cash flow projection 15-year document (Appendix C) highlights the forecast surplus cash flow that can possibly be generated over time. This, together with the stage payments to the building contractor will provide the cash flow to plug the gap. Subject to contract, a six-month deposit, will be requested from the tenants. Rent is proposed at the rate of £30,000 per annum.

(Appendix A: Feasibility Study Appendix 4; A Guide to Costs for Tied Tenants and Leases').

The tenants are willing (subject to contract) to make any necessary commitment to the Lease, prior to completion, to provide CFPC the security required to apply for PWL.

Consideration has been given to the impact on the community if a suitable tenant is not forthcoming in the immediate period following the refurbishment. To avoid any potential impact on the community a Contingency Plan has been developed by the Society.

The cost to the village community would be an estimated £0.62 per week Council Tax levy per household based on a Band C property with 750 households within Church Fenton parish. The Society would work to avoid this with the Contingency plan and work to reduce the refurbishment cost with grants and sponsorship of materials.

The purchase of the WHPH is a long-term investment for the parish. The pub has previously attracted a high volume of customers and only declined following the unexpected death of the landlord. If a suitable tenant cannot make the facility a viable proposition, there are a number of options available to earn income from the premises. If after a period of time it was not feasible to gain long term tenants, the premises could be sold by the CFPC for development.

### Upstairs Income Generation

Consideration has been given to how the upstairs space could be used. The upstairs is limited at the moment as there is only one staircase.

There is a possibility in the future to facilitate the use of upstairs, once funds have built up, as possible meeting rooms; for example, the large room could be used for a number of activities, let to Jigsaws for their over 8-years from 3.30pm – 6.00pm, for computer classes or a community cinema.

### Pre- Refurbishment Works

To reduce the cost of refurbishment, it is the intention to take up the offers received from several members of the community to carry out preparatory stripping and clearing prior to renovation, together with external works and tidying the car park and gardens. There are likely to be other tradespeople, who have skills that could be utilised with some of the refurbishment, who are willing to offer their services in a voluntary capacity. There is a plan to gain sponsorship of materials and services from local businesses and the community.

### Security and Insurance

The Society recognises if the purchase were to go ahead, additional security would need to be put in place to ensure the premises does not become vulnerable to illegal entry and vandalism. This can be mitigated by a proactive approach ensuring builders are on site on the day of purchase, immediately on completion.

## SWOT Analysis for Purchase of White Horse Public House

<p><b>Strengths</b></p> <p>Keeps a historic landmark in the heart of village.          Creates a hub for the community, supporting rural living and combating social isolation.          Provides an essential car park for drop off/pick up for Kirk Fenton Primary School and Jigsaws Nursery to avoid congestion around the area and reduce potential traffic accidents.          Purchase via a PWL will help make the WHPH a viable business opportunity due to the low finance rate, allowing rent to be more attractive to a tenant.          Provides local employment.          Once refurbished, will be more attractive to the village.          The potential asset to the village for future development is worth more than the purchase and refurbishment costs.          Contract refurbishment, on a fixed price contract, to ensure costs do not exceed quotations.</p>
<p><b>Weaknesses</b></p> <p>Purchase cost £355,000.          Refurbishment costs £100,000 to £130,000 (to include contingency) due to long standing vacancy and lack of investment by previous owners.</p>
<p><b>Opportunities</b></p> <p>Retain a long-established village pub and restaurant.          Use as a Community Hub which is “more than a pub”, creating innovative activities to support living in a rural village, to include:</p> <ul style="list-style-type: none"> <li>- Providing access to the carpark for drop off / pick for Kirk Fenton Primary School and Jigsaws nursery</li> <li>- Providing free WIFI to enable Digital training for seniors</li> <li>- Offer a quiet area for customers to meet</li> <li>- Offer an area for book exchange</li> <li>- Offer Community Meeting rooms for a variety of uses</li> <li>- Use community providing local employment</li> <li>- Offer a central location for community societies and clubs to use as a meeting point.</li> </ul> <p>Surplus cash flow can generate additional income for community projects.          Ensure the support of the community by offering membership to the Society via a Share Offer, with a one member one vote.          Ensure all key dates are met with a proactive approach by identifying tasks to meet deadlines.</p>

Establish a Community Support Group for pre-refurbishment work to be undertaken by the members of the community to keep costs to a minimum eg: emptying old contents of WHPH and addressing needs of garden and car park.

### Threats

Unable to generate sufficient funds before the deadline.  
 Timescale for protected status is 24<sup>th</sup> April 2018.  
 Business case and purchase needs to be signed by this date.  
 Selected partner tenants' business fails.  
 Inability to purchase the premises at the advertised asking price.

### Estimated Financial Implications – PWLB (as per preferred option)

Funding for the purchase and refurbishment will come from a Public Works Loan from the Ministry of Housing, Communities & Local Government. Additional funding to cover 12 month's rent, early start-up costs and reduce cost of refurbishment will be from community shares, share booster programme, grants including Plunkett Foundation and sponsorship, making the business a more viable project.

A purchase cost and cash flow projection has been undertaken for the first 15 years of operation (Appendix C)

<b>Expenditure</b>		<b>Income</b>	
Purchase cost of the White Horse Public House	£355,000	Public Works Loan	£510,000
Refurbishment costs (estimated)	£100,000 - £130,000		
Legal costs	£14,600		
Repayment of PWL - based on £510k loan (Appendix A: Feasibility Study Appendix 3: PWL 50 years at fixed rate 2.82 %)	£1,750 (£21,000 pa)	Lease monthly income (Appendix A: Feasibility Study Appendix 4: Cost Guide for Tenants circa £2,350, £28,200pa.)	£2,500 (£30,000 pa)
Annual cash reserves year1 (2018/19)			£ 4,600
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The purchase of the White Horse and the refurbishment costs will be wholly funded by the Parish Council from the Public Works Loan Board loan. This spending will not be directly incurred by the Society itself and so is not reflected in the Cash Flow and Income and Expenditure projections shown in Appendix C.

## VAT

Enterprise Inns opted WHPH in for VAT many years ago. Therefore, VAT would be payable on the sale price. An exemption form can be signed upon Completion that will remove the need for VAT to be charged. In the unlikely event of the exemption form not being signed, VAT would become chargeable and reclaimable through the Purchase and Lease chain. The Parish Council can register for VAT and claim it back. In addition, the Society can register for VAT on the same basis as a company and subject to the same VAT Rules.

As the Society's income will be rent (which is exempt from VAT) and the Society will be way below the VAT threshold of £85k a year, the Society has the option to de-register at some point.

## Conveyancing and Lease

A qualified Solicitor experienced in the purchase of licensed commercial premises has been appointed by the Society and has offered very favourable rates to facilitate the lease of The White Horse Public House and lease with the tenants.

Two Leases would be established:

- A lease between CFPC and the Society which would be for a minimum 50 years to give shareholders security of their investment.
- A lease between the Society and the tenant. At this stage, the Society feel the need for WHPH to be fully fitted out in a style/manner to suit a tenant ensures any tenant is sufficiently committed to the venture to make the necessary efforts to ensure its success. This, together with a lease term that satisfies both parties, the Society believes, should provide sufficient security.

## Purchase

Completion of purchase would be made as soon as the legal conveyancing has been agreed, as the Public Works Loan is readily available to the Parish Council. It has been advised that some searches for the purchase of the village shop may also be used for the purchase of the White Horse Public House, which may reduce costs.

Fees have been estimated at (excluding VAT):

Solicitors fees	£950
Searches	£400 or less
Stamp duty	£7,000 to £10,500 (dependant on VAT on purchase)
Land Registry fees	£200

**After consultation the following terms are proposed for the tenants' lease:**

- Rent set at £2500 per month.

Church Fenton Community Hub Ltd. A Community Benefit Society FCA Registration No. 7756  
A Member of the Plunkett Foundation [www.churchfentoncommunityhub.com](http://www.churchfentoncommunityhub.com)  
[churchfentoncommunityhub@gmail.com](mailto:churchfentoncommunityhub@gmail.com)

V9 Business Plan 17-05-18.

- A rent deposit of six months to be paid at the time of agreement.
- 10 to 15 years lease with five-year breaks, with rent reviews at this time.
- Full repairing and insuring lease.

The Society has been advised that CFPC may want to 'contract out' of the Landlord and Tenant Act 1954 provision, meaning that the tenant will not have the benefit of the statutory right of renewal at the end of the lease term.

In line with More than a Pub Programme [www.plunkett.co.uk/more-than-a-pub](http://www.plunkett.co.uk/more-than-a-pub), the Society have included a number of terms in the lease to ensure future tenants:

- Provide car park drop off/pick up facility for the local school and nursery to reduce congestion in the village at these times;
- Provide free WiFi to enable Digital training for seniors;
- Offer a quiet area for customers to meet;
- Offer an area for book exchange;
- Offer Community meeting rooms for a variety of uses;
- Offer a central location for societies and clubs to use as a meeting point;
- Provide employment for local people;
- Use local supply chains, where available.

## Schedule

Before purchase	Exchange agreement for future lease	Conditional on purchase. Conditional on landlord's works carried out.
Day 1	Complete on purchase	
June – July	Renovation work carried out	Estimated 12 weeks with a 2-week lead time
August – September	Grant lease and licence to alter. Collect rent deposit	Tenants' works to carry out refit 2 month rent free period to allow for this
October- November	Open to trade	Rent payments start

## Identifying Suitably Experienced Licensee/ Restaurant Operator/s

The Society has reviewed the Business Plan from a potential tenant keen to take a lease on WHPH immediately, upon completion. Due to confidentiality and commercial reasons the tenants Business Plan is not available for wider viewing but has been shared with the Parish Council.

## Contingency Plan

The Society recognise the importance of a robust contingency plan should the tenants be unsuitable or decide to terminate their lease. Any gap in the provision of a tenant would have an impact on the ability to cover the repayments to the Parish Council. To countenance this the following actions have been identified:

- PC has asked the Society to hold a minimum of 12 months rent before any funds can be spent on community projects or paid in interest.
- Potential tenants are required to provide a six-month rent in advance which will be held in a separate account and returned with interest to the tenant on termination of the lease.
- A Share Offer to establish funds to support the reduction in the cost of refurbishment and any potential gaps in tenants.
- Identify potential tenants as a reserve.
- Quarterly meetings with the tenants to understand how the business is working and how the More than A Pub vision are being met.
- A member of the Society (advisory capacity) holds a licence for (The Flyer) and the Church Fenton Community Shop. Should the need arise the business could continue and be supervised under this licence until a substantive replacement can be identified.
- Utilise an agency to provide sort term experienced staff.

## Society Management Structure

In considering such a venture, professional advice has been sought from the Plunkett Foundation, [www.Plunkett.co.uk](http://www.Plunkett.co.uk) who have a significant amount of expertise in this field supporting over 36 community groups to reopen their local pubs, all of which are still trading.

The Plunkett Foundation professional advisor strongly recommended the Feasibility Group establish a Community Benefits Society (CBS) for the following reasons:

- Highly transparent: all information is required to be shared on a public website
- Highly democratic: One member one vote, run democratically by the community
- Legally incorporated and liabilities are limited.
- Follows the CBS 'Model Rules'
- Monitored by the Financial Conduct Authority

The Church Fenton Community Hub Ltd a Community Benefit Society has been established and is registered with the Financial Conduct Authority.

Registration no. 7756

Registration date: 19<sup>th</sup> April 2018.

The Society are also a Member of the Plunkett Foundation PCEN 148.

References:

**Plunkett Foundation** | The Quadrangle | Woodstock | Oxfordshire | OX20 1LH  
T: +44 (0) 1993 810730 | [www.plunkett.co.uk](http://www.plunkett.co.uk) | [@PlunkettFoundation](https://twitter.com/PlunkettFoundation)

[Information Advice and Support for Community Co-operatives March 2016](#)

[Co-operative Pubs A better form of business 2017](#)

[More than a Pub: The Community Pub Business Support Programme](#)

## Appendix A: Feasibility Study

‘An opportunity to keep the White Horse Public House at the heart of the Church Fenton community’



CFCH - Feasibility  
Study - Business Plan

## Appendix B: Stamp Duty Calculations



Stamp duty  
calculation No VAT.pc



Stamp duty  
calculation with VAT.r

## Appendix C: Purchase Cost and Cash Flow Projection for 15 years



Final - Financial  
model 13.5.2018 Ver3

## Appendix D: Refurbishment Estimates

Church Fenton Community Hub Ltd. A Community Benefit Society FCA Registration No. 7756  
A Member of the Plunkett Foundation [www.churchfentoncommunityhub.com](http://www.churchfentoncommunityhub.com)  
[churchfentoncommunityhub@gmail.com](mailto:churchfentoncommunityhub@gmail.com)

V9 Business Plan 17-05-18.



9681.pdf



Scope of Works.pdf



Scothern TWH  
Quotation.pdf

## Appendix E: Land Registry; Register of Title; Ground Floor Plan; Asbestos Report; Energy Performance Certificate



032927 - White  
Horse Church Fenton



032927 - White  
Horse Church Fenton



H\_zoe\_White  
Church Fenton



Horse Lucion\_150101\_Whit  
Modele Horse. Main Street



EPC - White Horse  
Church Fenton.pdf