

NEWSLETTER

Save Our Star

Become a Friend of Save Our Star

With the launch of SOS in the New Year we have already received donations in excess of £ 6,500. This is a fantastic start in just under a month but we are still short of our target to complete the Due Diligence process.

This will cover professional fees for the business valuation and viability report, surveys and legal fees.

As you can see below, our target is £ 7,500 so can you please help us to achieve this target.



1st February 2020

Please visit the website to see how you can donate



The SOS campaign is officially launched ...

Hopefully you have all now received details of our campaign to Save Our Star and for those who were able to attend our first Community Meeting you will now have a clearer idea of our objectives and what we have achieved so far. For those who were unable to attend the meeting you will find the full presentation on our website in the 'More' section.

You will also find the summary of the questionnaires that almost a third of residents completed outlining their view and expectations from a well run pub.

Over 93% of residents who responded wanted to be kept informed of progress and for all those who have provided their email addresses we will forward on this Newsletter.

Email is the most efficient way for us to keep you informed so please register as a Friend so we can keep in touch.

saveourstarinn.co.uk

Community Meeting



Nearly 150 people attended our first Community Meeting in the Village Hall.

Thank you very much to all who braved the elements to attend. Hopefully, many of your questions were answered at this meeting but if there is anything further we can help with in the meantime please let us know via the Contact Us section on our website.

For those unable to attend the full presentation is available on our website in the **'More'** section under **'Documents'**

Please go to the 'Documents' section of the website and complete a Pledge Indicator ... it will really help us - there's no commitment and all pledges will be confidential.

Our next steps

We need now to complete the feasibility stage and there is much work still to do. Following the Community Meeting we are now undertaking the following:

We have now sent the Plunkett Foundation the results of our consultation survey and analysis. They have already responded very positively and we are now awaiting the next steps towards support and our application for a Bursary of up to £2,500. The Plunkett Foundation is one of the leading institutions backing Community Purchases and it's worth visiting their website.

We are now researching the different legal entity structures that would back our Community Bid. We need to examine all possibilities to ensure that we are able to achieve the correct objectives for all shareholders

We have established a list of all bodies that may be prepared to offer us grants towards our Bid and are underway with the application processes. Sadly, this is quite a time consuming part of our action plan.

We can then start adding the finishing aspects of our Business Plan that we will then be in a position to present. We may well have to include variable financial models depending upon the level of 'pledges' we receive, grants we can obtain and the possible level of commercial borrowing we may need.

Your next steps

We have received a great level of 'pledges' for potential financial support - in a little over 14 days we had over £ 110,000 pledged. However, that's way less than the target level of £ 250,000 we need.

We appreciate that many people need to know more before they can make a decision as to whether to invest. But it would really help if you could indicate what level of investment you would consider if you agreed with the final Business Plan.

Once we have a better indication of the level of funds we can raise from the Community we can complete our Business Plan

Please tell your friends and neighbours and get them involved too!