

The Old Stables for us

An opportunity for
Hullavington to own its
own bistro pub & café



What's happening?



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- The Hullavington Arms closed some two years ago – planning application slowly moving through
- Planning application is to move the Amenity of Community Value to The Old Stables as a more viable café and pub
- The government has made available £££ for communities to buy shops and pubs at risk of closure – with 20% match funding from the community
- There's a timetable to achieve this if there is sufficient backing as a community

The Vision

- Licenced café during the day
- Bistro style pub in the evenings
- Pop-up events
- Wi-fi
- In the heart of the village
- Meeting place for friends & neighbours
- A real community asset
- Community-owned
- Professionally managed
- Not-for-profit
- Vehicle recharging points in the car park



Why?

If we leave it to the market

- It might be fine
- It will be run for profit
- Experience says that may not work in Hullavington
- It will be on the owner's terms
- No say from the community
- If it fails it will be left empty or changed into residential

If the Community owns it

- It will be a community asset
- It will be run on our terms
- Everyone who buys a share in the business will have a say
- Even if it fails, the asset will still be ours to redefine via an “asset lock”
- More likely to succeed – 99% success rate

How?

- We need confirmation from the owner of willingness to sell to us
- The Community Ownership Fund
 - Requires support from the Community
 - We submit an Expression of Interest
- Once we get support from the community, we form a Community Benefit Society – Plunkett Foundation support
- Then we get a valuation done
- And apply for Round 4 of the Community Ownership Fund



How does the Community Match Fund?

- By buying “shares” – not traditional dividend shares – from c. £25 per share for as much as people are willing
- We need to raise c. £62,500 – this can include donations from businesses and other organisations
- The government can provide up to £250,000 of capital funding and up to £50,000 of revenue funding
- Everyone who owns shares gets a say at the AGM – average number of shareholders per pub is 229
- The Society is run by an elected Management Team

What if?

- If a business – consider donating time or discounting in exchange for shares. Either can count towards match funding. This is for invoiced time after award of funding but can be used as a pledge.
- If you move or need your money out: If the Society can afford it, you may be able to withdraw your shares.
- Future share issues could enable other people moving into the village to buy-in

Programme
management
and bid for
grant funding

Match funding –
sourcing
donations, share
pledges

Renovation
planning –
trades liaison,
revised plans

Business planning –
incl: vision, staffing,
financial projections

Governance
Accounts
management and
legal incl
contracting

Community and
stakeholder
engagement incl
survey

Stuff
that
needs to
happen

Next steps

- The survey – to establish support from the community
- Essential for an Expression of Interest (EOI)
- We need to understand where we would get the match funding – just pledges of support at this point
- If we pass the EOI, and Planning is approved
- We get a valuation done and complete negotiations with the owner; not buying yet
- Then we apply for the Community Ownership Grant

Any questions?

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