

Public Meeting

Mon 19th Feb 6 to 7pm

Orleton Village Hall



**A Short meeting to outline progress with community based
bid for the Boot Inn**

Objective of meeting

To facilitate a Community based bid with objective of retaining the Boot Inn as a pub / restaurant at the heart of the village

Support of local services, community and ideally more in village jobs - both pubs, shop, bus service etc. We need to use them all or lose them !

- **Introductions**
- **Progress to date**
- **Next Steps - Indication of Support (pre formal share offer)**
- **Questions and Answers**

Introductions

Thank you for the 80 odd that came in December, at such short notice, and others who have subsequently signed up – N.B. if anyone has not received our e mail(s) please can you say what it is again as some we failed to decipher !

Elected Officers

Confirmation of David Flory, Unfortunately Shelley Choat has withdrawn due to family commitments

John Alderman (Chair) John is a retired research scientist. He undertakes consultancy work in micro and nano technologies, has lived in Orleton for 9 years and owns a holiday let, also in Orleton. John has expertise in running multidisciplinary groups, international project management, grant applications and obtaining funding.

Bob Williams (Treasurer) Bob was formerly an officer in the Royal Navy. He subsequently worked as regional manager for a computer manufacturer before founding his own software company of 100+ employees, supplying bespoke accounting/admin systems to a variety of business sectors . He has since acted as Financial Director or Chairman of a number of successful business start-ups.

Introductions II

Jon Best (Secretary) Jon is a specialist in information technology with extensive experience across both Government and commercial business sectors. He has been involved in significant solution deliveries for major national and international organisations.

Bev Jenkins Bev was an environmental Health Officer for 20 years worked for Local Authority. Specialises in Microbiology, Health and Safety, Food Hygiene, legislation and training in all afore-mentioned areas. Experience dealing with public houses, hotels, factories, retail outlets and other food-related establishments. Has had experience dealing with brewery-owned public houses. Lived in Orleton for over 20 years and now teaches at a local school.

David Flory David after a degree in Immunology and two years running a large restaurant in Mayfair spent 30 years in the Financial Services sector. He held a number of senior management positions covering Sales, Marketing, Strategic Planning and Business Development. Now semi-retired currently doing a little Consultancy work for a Professional Body as well as acting as a Non-Executive Director of a recent start-up.

The Objective – An Open Successful Community Asset



Progress

Confirmation of intention to form Community Benefit Society and Bid for Boot to both Liquidator and Selling agents pre Christmas Break

Valuation

This took place on 8th January by Mike Hughes FNAEA FNAEAcOm FBII DipCPA of MJD HUGHES Ltd, on recommendation of Plunkett Foundation.

Joined Plunkett Foundation <https://www.plunkett.co.uk/about-us>

‘Thank you for your application to join the Plunkett Community Co-operative Network (PCCN). We are delighted to inform you that your application has been successful and The Boot Inn, Orleton is now a member of the Plunkett Foundation. Your unique membership reference number is PCEN138.’

- Confirmation of £2500 bursary with Budget, action plan, rules, face to face advice etc.
- Model rules will be on web site (40 pages !)
- FCA application is in – approx. 3 weeks till we become a fully legal Community Benefit Society with Ltd liability and able to issue shares and bid

Progress II

Communications / Membership

Web site underway, Facebook page, notices, public meeting, mailing list of supporters (will be kept confidential as promised last meeting)

- Minuets including slides will be on web site
- Model Rules
- Share Offer (when we are legal entity)
- Supporter link, to sign up for more information

Until web site fully up PUBLIC directory for documents at:

<https://drive.google.com/drive/folders/1z3tf0DzWTw1gwl9x0zq4TgljvpcVKV6u?usp=sharing>

Will add link on Facebook page

<https://www.facebook.com/The-Community-Boot-Inn-331785037229899/>

Formally informed Parish Council and Hereford CC that we are intending to bid.

Written to Planning and Conservation Dept.'s in Hereford to confirm our status re ACV Listing and condition of listed buildings.

Next Steps

Society status / Prospectus / Share offer – major points mainly set by Community Benefit Society rules

- Application in with FCA - was a three week minimum for registration
- Initial officers are those that signed the FCA application – will all resign at first agm but can apply for re-election
- Appointment of Society officers, terms, transition period, elections et al outlined and set in rules
- One member gets one vote (not dependent on holding)
- Freehold will be held asset locked for the community – no capital gain for share holders - can reinvest in buildings (e.g. conversion of rooms for rent, museum out of single cell building etc.) or for other community benefit once reserves have been built up

Next Steps II

Share offer – raising capital to purchase Boot from Liquidator

- Min age of 16 (money laundering rules (!), will need to legally sign if want to redeem share holding and it's a pub business)
- Share value of £50 min holding of 5 shares (£250) with max £100,000
- 3 year min hold (except in exceptional circumstances), if need to redeem shares they are not tradable but come back to society to reissue
- Target to pay interest of 2.5% after first year of trading – variable and subject to management committee ratification, up to max of 5%
- The Society will not run the pub but will set / negotiate terms and appoint a tenant who's business it will be. It will be run commercially and will not be unfair competition to other local businesses
- Prospectus coming (cannot be issued until fully registered) but for now we need to get idea level of financial support available - to help us with the shares / loans / grants split we will need to have in full document

'Pledge' Form

HELP US SAVE THE BOOT INN

A limited company 'The Community Boot Inn (Oxford) Limited', a Community Benefit Society, is been formed to raise the funds necessary to purchase the Boot Inn, undertake refurbishment work and appoint a tenant to run the business for the benefit of the community.

Grants and loans are available but it is hoped to cover the major part of the money required through a share offer to the residents of Oxford and beyond. This will become a vital element of the grant application process and also help reduce any borrowing costs.

The shares will be interest bearing (initially 2.5%) and also redeemable after a set period of 3 years. The minimum age to take part is 16 years and the minimum investment will be 5 shares of £50 (£250) but we hope that many will take up more (the legal maximum is to a value of £100,000). It is however important that as many local people take part as possible irrespective of the amount invested and so several smaller investments from the same family are of as great importance as that of one or two of large value.

At this stage we are seeking an indication or 'pledge' of potential financial interest so a fully costed prospectus can be produced. No money is necessary or any final commitment sought or given by this pledge or will be until the full business plan and prospectus is complete and available to all and separately subscribed to. A lot more information will be available on our website, when it is fully up, but for now links can be found via the Facebook page or from committee members.

If you wish to participate please fill in the form below and send it to the Secretary -
Jon Best.
Secretary - The Community Boot Inn (Oxford) Ltd,
Peto,
Tunnel Lane,
Oxford,
OX5 4HF

The information will be treated with the strictest confidentiality and available only to the Chairman, Secretary and Treasurer.

Thanks for your support

John Alderman and Robert Williams
~~John Alderman and Robert Williams~~ The Community Boot Inn (Oxford) Ltd 19/2/2018

Name(s) _____

Address: _____

Tel: _____ e-mail: _____

I (we) would potentially be interested to invest £ _____ subject to the production of the Business Plan and Prospectus.

Signature(s) _____

- Form available to indicate possible level of support
- NON BINDING – indication only
- This information will be kept confidential
- Will allow costed full prospectus to be finalised
- Please circulate widely and return asap to Jon (or John or Bob)

Finish

Close of meeting - thanks for attendance and interest

Contacts for further details and especially for confidential confirmation of interest and support

John Alderman 01568 780566 john.alderman5@gmail.com
Ye Old House, Orleton, SY8 4HN
(Black and White diagonally across from Boot)

Bob Williams 01568 780498 thebeedub@gmail.com

Jon Best 01584 711908 jon@crumbling-mansions.co.uk
Petra, Tunnel Lane, Orleton, SY8 4HY