Stoke St Gregory
Heart of the Village Steering Team
8th Preliminary Meeting
Mar 4th, 2019
Held at the Williams Hall

Present: Chris Reah, Mike Blair, David House, Graham Gleed, Nick Sloan,
Two members of the public (John Davison, Paul Fielding)
Apologies: Heather Venn, Sara Sollis
Lawrence Baldwin will no longer participate in this group

1. Approval of Previous Meeting Minutes: The minutes of the meeting held on 4th February, 2019, were approved.

2. Status of Commercial Enterprises
   2.1. The Royal Oak continues to benefit from full utilisation of the double skittle ally
   2.2. The announced closure of the Village Stores is now in the public domain having been headlines in the latest Stoke News
   2.3. Alan Hembrow has expressed interest in providing a fresh meat counter in any revised village stores arrangement.
   2.4. A cursory survey of the Royal Oak by CR, was reassuring as no major deficiencies requiring significant expenditure were apparent

3. Bursary Expenditure Update
   3.1. Some £1800 of the Bursary has now been spent. Most of the balance will be available for the intended visit to Stockland Community Pub.

4. Registration as a Community Benefit Society (CBS)
   4.1. The registration documents to create a Community benefit society have been forwarded to the Plunkett Foundation who have in turn lodged them with the FCA. An outcome is anticipated shortly. Note: Immediately following this meeting we have been notified that our application was successful. Heart of the Village (Stoke St Gregory) Ltd. Is now the core of our project.

5. Business Plan Outline
   5.1. A draft outline for the business plan is attached as an attachment to these notes. This reflects modifications suggested during the meeting
   5.2. Particular emphasis was placed on the level of detail that now needs to be generated to create a viable business plan which is the starting point for all activity, in particular fundraising.
5.3. Detailed estimates of capital outlay, the cost of transitioning the shop and any modifications or refurbishments including separation of the businesses and the apartments need to be generated as a priority.

5.4. The choice of a tenant versus a manager was again discussed. It was agreed that this is one of the important takeaways we need to have from the visit to Stockland.

5.5. With there being two separate businesses, the question was raised as to whether both Paypoint and a Post Office could be incorporated in our project.

5.6. It was agreed that an iterative approach with increasing levels of detail would probably be the most practical methodology to preparing a Business Plan. Graham, Chris and Mike will take a first look at the financial numbers (both businesses have year-end on Mr. 31st).

5.7. Nick agreed to draft an initial statement of the project intent around which future detail can be added.

5.8. All agreed that a visit to Stockland is an important contributor to developing our understanding and that this should occur prior to any community engagement to lend credibility to our communication. This visit will be arranged as soon as Viv Price (Plunkett) returns from vacation on March 13th.

6. Raising Share Capital

6.1. Much of the information required for the business plan can be used in preparation of the Share Prospectus, however the financial information will require forward projection of the P&L account, cash flow and the balance sheet at a credible level of detail.

7. Community Involvement

7.1. A public meeting to engage with the community was set for April 4th in the Village Hall. Before this meeting can take place, we need to have visited Stockland and sufficient input must be made to prepare a clear and credible presentation.

7.2. Sam volunteered to take on the communication role. A banner will be prepared and displayed in the Village Square. Nick will design a logo.

7.3. As a promotional gesture John Davison will arrange for a Fine-Tuned Brewery, beer tasting session at the planned meeting.

8. Visit to Stockland

8.1. As previously mentioned, the visit to Stockland will be arranged as soon as possible.

9. Next Meeting

9.1. The next meeting is scheduled for April 2nd, however this is immediately prior to the planned community consultation. It will therefore be necessary to meet during the last week of March to make preparations for the public event.
Appendix

Heart of the Village (Stoke St Gregory)

Business Plan Outline

1. **Introduction**: The purpose of this document

2. **Vision and Community benefits**
   2.1. Our Vision: The high-level view of what we are trying to achieve and its potential end state
   2.2. Community Benefits: Both tangible and intangible

3. **Overview**
   3.1. The Village of Stoke St Gregory
   3.2. Project Background:
   3.3. Background and Current Situation
   3.4. Market Background: Macro economic and market trends
   3.5. Community Enterprise

4. **About HOTV**
   4.1. Limited Liability. The Cooperative Benefit Society structure
   4.2. Management Structure Founding Members; Election of Officers
   4.3. Management Committee Members: Details of those responsible.
   4.4. Role of Members: Per the Model Rules
   4.5. Trading History: The nominal bank account history

5. **The Detailed Proposal**
   5.1. Purchase of the Royal Oak
   5.2. The Property: Refurbishment Required
   5.3. Funding Model
   5.4. Purchase and Transfer of Shop Assets and Rental of Space
   5.5. Additional Retail Opportunities.
   5.6. Separation of the Businesses
5.7. Experienced Managers
5.8. Rental Accommodation
5.9. Community Ownership

6. **Financials**
   6.1. Revenue
   6.2. Costs
   6.3. Profit and Loss Forecast
   6.4. Cash Flow Forecast
   6.5. Balance sheet Forecast
   6.6. Audit and Accountancy
   6.7. Risk Analysis

7. **Appendices**