

# Exelby Green Dragon Group Newsletter

October 2017

## What's happening

Our last newsletter was in July so we thought an update was due.

Progress with Enterprise Ins (EI) is slower than we might have expected.



We have made two offers. For the pub, land and cottage and the pub and cottage. Our focus remains with acquiring the pub which is why we have made the two offers. We are still in discussions with EI but it is proving a slow process. They have an expressed desire to deal with us but exactly what might be on offer to us and at what price – between the pub, the land and cottage – has been a moveable feast so far. We are persevering and are still positive about an outcome that will enable us to move our plans forward for a community owned pub.

The other side of the coin is that EI do not appear to have any other interested parties that we have been informed about.

So, we are carrying on and as soon as there is any tangible news we will hold another open meeting to let everyone know about the plans and a way forward.

## In the meantime...

The Exelby Green Dragon Community Pub Ltd has been formed. This will be the vehicle through which the pub is eventually bought as a community asset following a formal share offer.

We have a business plan in place to deliver:

- A viable pub with good food and drink, the renovations the pub needs and the sort of tenant we might look for that would be ideal for a village pub to grow and thrive.
- A cottage renovated to provide a decent rental home.
- A village shop that develops with a café and delicatessen offer.
- A centre for community activities at the heart of the village

The plan will be outlined at a future public meeting with an accompanying prospectus that would launch the share offer.

Basically, all the plans, legal structures and paperwork are in place for us to make progress once an offer is accepted.

The Asset of Community Value listing is still in place. This did not cover the area to the rear of the pub that was being used as a caravan park under a temporary planning consent. That consent expired in August, so we applied to include this area in the listing and we have just been informed that the outcome was once again in our favour thus giving some protection to the whole site.

We are still in discussions with the various potential funders and advisers who have helped us so far to refine our plans as we move forward.

Gerry and Maggy Price held an open garden party in the summer which raised £760 towards the cause and expenses. We are very grateful for the effort that Gerry and Maggy put into this and those who could support the event.

Pledges of future financial support are still coming in and we have £115,000 of pledges of interest in a future share offer. A big thank you to all those who have pledged so far as this continues to give is the confidence to press on.

#### **When will the next open meeting be held?**

As soon as there is a firmer position on a bid we will call another open meeting to let everyone know and discuss the business plan proposal and next steps in more detail.

#### **Pledges of financial support**

If you have not pledged your possible financial support so far you can still do so by completing the form below and returning it to:

**John Walker, Garth House, Exelby, Bedale, North Yorkshire, DL8 2HD.**

**Tel. 01677 423410 or 07791 128183**

**Or to find out more please call, write or email us at: [egd@gm.co.uk](mailto:egd@gm.co.uk)**

**Would you be prepared to think about investing in the Green Dragon community cooperative pub in Exelby?**

**Investment would be through interest bearing shares in multiples of £500 each up to a maximum holding of £100,000 per person – you can withdraw your money and earn some interest (subject to performance)**

**Completing this form does not imply any commitment on your part – we will let you know how we get on.**

<b>Buying interest bearing shares</b>	<b>£500</b>	<b>£1,000</b>	<b>£5,000</b>	<b>£10,000</b>	<b>Another amount</b>
<b>Your name</b>					
<b>Address</b>					
<b>Phone number</b>					
<b>Email address</b>					

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