

Green Dragon Exelby

Update – July 2018



Proposal Reminder

- £200,000 bid (+vat) for the pub, car park, cottage and part of the rear land
- Part of a joint approach that sees the remaining land developed through agreement
- Funds raised and purchase complete by end Sept 2018

Promap
Preview only - not for resale

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Preview only - not for resale

End

Haven

St George's House

Little

El Group Land Take

Area : 43226.7 ft² (4015.89 m²)

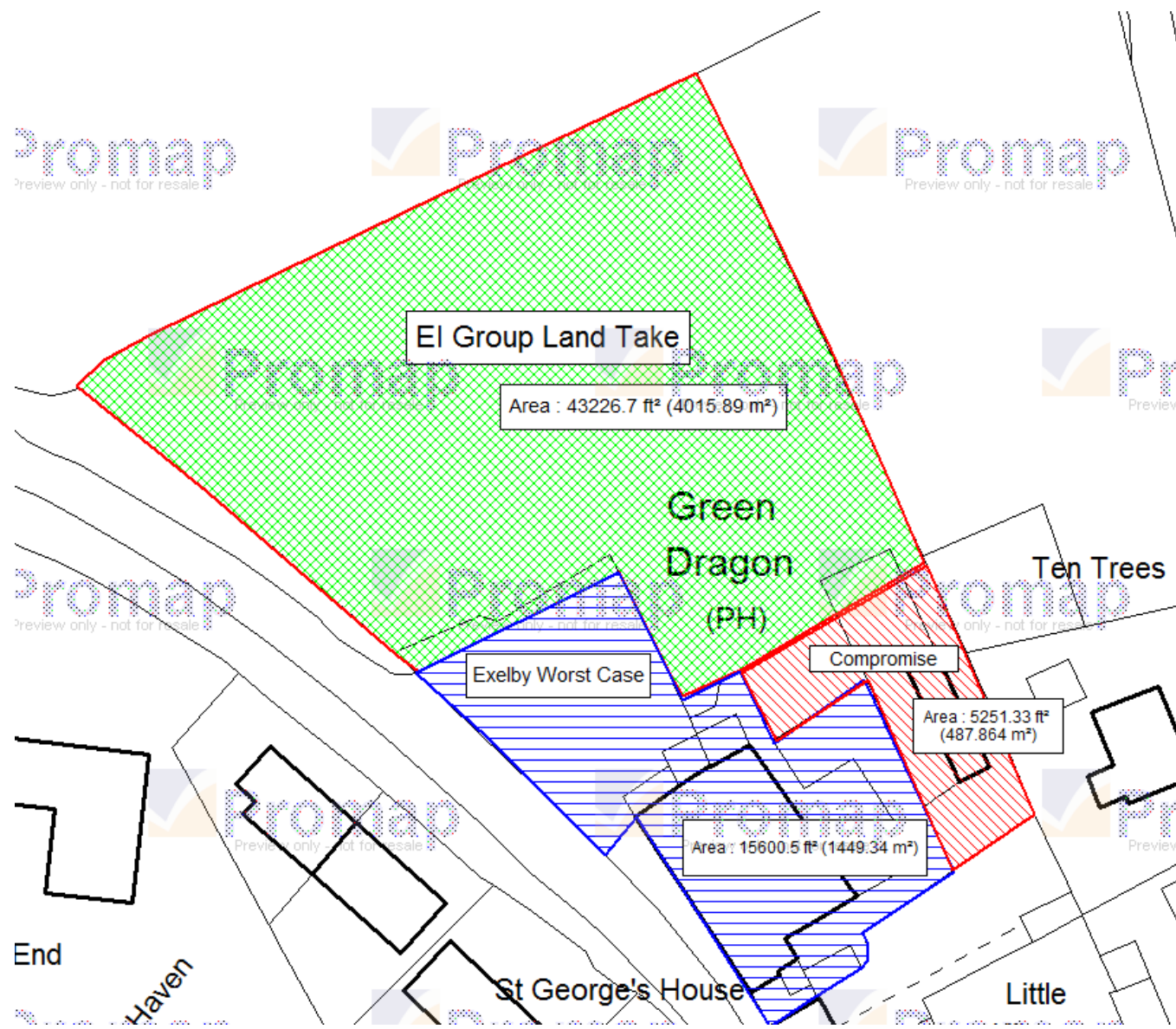
Green
Dragon
(PH)

Exelby Worst Case

Compromise

Area : 5251.33 ft²
(487.864 m²)

Area : 15600.5 ft² (1449.34 m²)



Joint Enterprise

- A joint approach with a developer to purchase the whole with 2 separate but related purchases with a development agreement
- EGD Community Pub Ltd financial input = £200,000
- Developer seeking to obtain planning permission for three or more houses
- Exact split of land to be determined by planning consent
- EGD Community Pub Ltd to be no worse off than plan foot print

Likely costs

The pub, cottage and part land
200,000

Legal fees to purchase
5,000

Estimated costs of refurbishments
190,000

Total
£ 395,000



Where is the
money
coming from?

Share offer	295,000
Grant	50,000
Loan	50,000
Total	£395,000



Share Marketing Efforts

- Public notice boards
- Pub A Boards and service road
- Bedale market day
- Bedale and Leeming Bar businesses
- Wide circulation of mini prospectus
- Personal letters and chain e mail
- Website and social media
- Press
- CAMRA
- Open meetings

Fund raising

Share offer	100,500
Grant	50,000
Loan	50,000
Hambleton DC	35,000
Total	£235,500



BUY A
PUB FOR
£500!

Go To EXELBY
GREEN DRAGON
PUB.CO.UK



Risks

- Outlined in share offer prospectus

BUT

- Investment in bricks and mortar
 - Purchase price less than valuation
 - Rate of return
-
- Share withdrawal

Development Agreement

- Tri-party agreement (Developer, EGDCP Ltd, EI Group)
- Seeks to protect all parties from respective risks
- Developer needs existing car park for viable redevelopment (owing to planning policy requiring 'linear' development)

Development Agreement

- EDGCP Ltd to be no worse off in terms of car parking provision or extent of useable land
- Relocation and creation of a new car park to be at the developers sole cost
- EI Group able to step in on either side should either party fall away (to ensure they can sell a viable plot to another developer or ensure that the pub is not left without a car park if we fall away)
- Legally binding agreement

Indicative plan



George Howie

One North
Property Ltd

Pub tenant

- 5 year protected tenancy with accommodation
- Full repairing lease
- Tenant responsible for all outgoings and staffing to run the pub
- Tenant responsible for running the pub independently incl. opening times and food and drink offering

Pub Tenant

- Incentivised through competitive and stepped rent approach
- “Ingoings” are negotiable but necessary.
- Tenant able to live in cottage/above pub. If cottage – tenant pays the rent to provide a rental income and has rooms for business use.

Pub Tenant

- Buys into the ethos of a community owned village pub
- Thinks outside the box in order to generate revenue eg – organise events, themed nights,
- Focus on very good inclusive hospitality (family friendly etc)
- Good quality simple food
- Keeps good cask ale and a range of decent reasonably priced wines
- Is able to run / outsource a local shop / deli should interest demand it
- Willing to market and self promote the Green Dragon.
- Experience of running a pub helpful but not necessary although if not, some experience in hospitality industry / running a business preferable

Above all someone with the right attitude and aptitude to run a community owned village pub and align with community feedback

Recruitment Process

- Panel
 - Alasdair, Mark, Caroline, Heather
 - Assistance from HR Consultant if required
- Search and initial vetting
 - FindmyPub
 - £200 up front. £2k when we recruit a tenant
- Timetable
 - Advert out
 - Interviews as and when appropriate
 - Opening on or around completion - to be conscious of the views of tenant regarding refurbishment etc.
 - Depends on money raised, ability to refurbish and finding a tenant.

Help needed

- Spreading the word
- Share purchase
- Volunteers



Up to date
information

www.exelbygreendragonpub.co.uk

Twitter:- @egdg2017

Facebook:- Exelby Green Dragon Group





Thank you

- *That's all folks!*