

## Lyvennet Community Pub Ltd

*Registered Office*  
9-10 Stoneworks Garth  
Crosby Ravensworth  
Cumbria  
CA10 3JE

An Industrial & Provident Society  
Register No. 31175 R

[www.lyvennetcommunitypub.com](http://www.lyvennetcommunitypub.com)

20<sup>th</sup> August 2021

### **10<sup>th</sup> Lyvennet Community Pub Ltd Annual General Meeting**

Firstly can we thank all shareholders for their continued support of Lyvennet Community Pub and the Butchers Arms and for the return of Voting Forms.

We received 53 completed Voting Forms / returns and all were supportive of the Board's Resolutions including re-election of Cameron Smith and Keith Taylor as Directors.

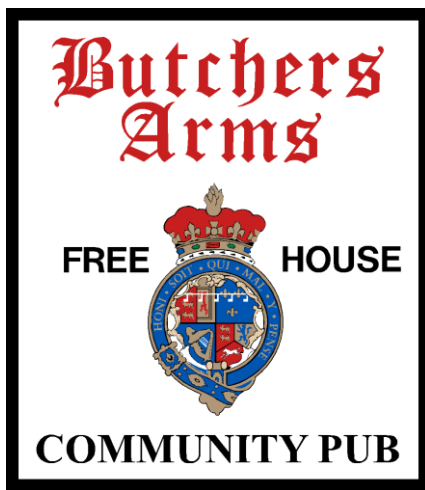
We will be continuing to work closely with our tenants and hope that we have seen the end of major business interruption as a result of the Covid pandemic.

In line with the AGM Resolution the 3% interest payment will be made by BACS, to those shareholders who have opted to take the payment, during the first week of September.

Once again on behalf of the Directors and our tenants can I thank you for your support.

David Graham  
Chair – Lyvennet Community Pub Ltd

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# 10<sup>th</sup> Lyvennet Community Pub Ltd Annual General Meeting

## Final Resolutions

### 1. Record of last AGM dated 14<sup>th</sup> September 2020

Due to the Covid pandemic the business of the 9th Annual General Meeting of Lyvennet Community Pub Ltd was held by email and post with the outcome of voting shared with shareholders on 14<sup>th</sup> September 2020.

The Board proposes approval of the outcome of this process.

The **Resolution** is therefore

***The Record of the AGM outcome dated 14<sup>th</sup> September 2020 is approved.***

### 2. 2021 Annual Report

The Annual Report provides shareholders with an update on the LCP business during 2020/21 highlighting key elements including Directors, tenants, reviews, maintenance, finances etc.

This Report needs shareholder approval

The **Resolution** is therefore

***The 2021 Annual Report is approved***

### 3. Interest payment

The unanimous voting support by shareholders in 2020/21 to take no interest payment in order that funds were retained to assist business survival during the Covid pandemic was hugely helpful to the Directors and our tenants.

The Directors have worked with our tenants reviewing their business finances monthly and providing rent reductions to maintain their business viability. In return the tenants have, with community support, worked almost from day one of the pandemic to provide a

carry out food service, modify their business offering in line with the many Covid guideline changes, furloughed staff, and drawn down all available Government funding. Shareholder, tenant and community support have ensured maintenance of a positive financial position for both LCP and Tenants.

The overall result is that the LCP finances are healthier than expected and the Board has therefore made the decision to recommend a 3% interest payment for 2021/21.

The **Resolution** is therefore

***The Board of the LCP proposes a 3% share interest payment. The payment WILL ONLY be by;***

- a) Direct bank transfer (dated 31 August 2021) or***
- b) The purchase of additional shareholding or***
- c) Donation to the LCP funds***

***Interest is paid gross and shareholders reminded that they are responsible for declaring interest payments to HM Revenue and Customs.***

#### **4. Adoption of Accounts**

Dodd & Co, the LCP's accountants have now finalised the 10th set of company accounts covering the period to 31<sup>st</sup> December 2020.

These accounts need shareholder approval before they are forwarded to the Financial Services Authority.

The **Resolution** is therefore:

***The LCP Accounts for period ending 31<sup>st</sup> December 2020 are approved***

#### **5. Auditors**

Dodd & Co have completed the 10th set of LCP accounts to 31 December 2020. These accounts now need to be presented to the Financial Services Authority.

As shareholders we are required to record through a formal resolution our requirements with regards external auditing of these accounts. From a legal perspective, given our turnover, there are no statutory requirements for auditing.

Dodd & Co, our accountants, are a fully regulated independent accountancy practice and it is therefore recommended that the LCP does not need to incur the additional expense of independent auditing.

The **Resolution** is therefore:

***External auditing of the LCP financial accounts is not required for financial years ending 31<sup>st</sup> December 2020 and 2021***

#### **6. Election and Re-Election of Directors**

The Rules governing the LCP state that the number of directors must be not less than three and not more than eight. At present there are six directors.

Each year one third of the directors must stand down at the AGM; this year Cameron Smith and Keith Taylor. Both directors would like to be considered for re-election

The **Resolutions are** therefore

***a) The re-election of Cameron Smith as a director of LCP Ltd***

***b) The re-election of Keith Taylor as a director of LCP Ltd***