



Lyvennet Community Pub Ltd

Registered Office
Glebe House
Silver Street
Crosby Ravensworth
Cumbria
CA10 3JA

An Industrial & Provident Society
Register No. 31175 R

www.lyvennetcommunitypub.com

Notice of Annual General Meeting

NOTICE is hereby given that the
SECOND ANNUAL GENERAL MEETING
of the Lyvennet Community Pub Ltd will be held at
Crosby Ravensworth Village Hall, Crosby Ravensworth
On **Saturday 6th July 2013 at 4pm**
for the transaction of the following business

1. Introduction & Apologies
2. Minutes of First AGM dated 1st September 2012
3. Annual Report
4. Financial Report + Accounts to 31st December 2012
5. Resolutions
 - a. Interest Payment
 - b. Adoption of Accounts
 - c. Auditors
 - d. Proxy and Postal voting
6. Election of Board of Directors
7. The next 12 months
8. Any other Business
(AOB items to be lodged with Secretary by 21st June 2013)

NOTE: If there are any **questions regarding the 2nd LCP Ltd accounts** please direct these in writing or email to the Secretary by **21st June 2013** to allow answers to be provided by our accountants.

Explanatory Notes on Resolutions

Item 4

a) Interest payment

The initial Prospectus for the Lyvennet Community Pub Ltd detailed the interest payments likely to be paid subject to approval at the AGM. In year one no interest was payable as was the case. In year two the expectation was to pay a 3% interest payment to shareholders.

The **Resolution** is therefore

The Board of the LCP proposes payment of a 3% share interest in line with the original share prospectus. Payment will be by direct bank transfer or cheque (dated 31 August 2013). Shareholders who do not cash interest cheques within 6 months (by 28th February 2014) will be deemed to have forfeited their interest payment. In addition interest is paid gross and shareholders are responsible for declaring interest payments to HM Revenue and Customs.

b) Resolution – Adoption of Accounts

Dodd & Co, the LCP's accountants have now finalised the 2nd set of company accounts covering the period to 31st December 2012

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

The **Resolution** is therefore:

The LCP Accounts for period ending 31st December 2012 are approved

c) Resolution – Auditors

Dodd & Co have completed the second draft of the LCP accounts to 31 December 2012. 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 31st December 2013 and 2014.

d) Resolution – Proxy and Postal voting

The Rules of the LCP Ltd do not currently allow shareholders who do not attend the AGM to vote by proxy or by post.

The LCP Directors would like to amend the Rules to allow proxy voting (the delegation of voting rights of a shareholder or shareholders to another shareholder) and postal voting given that a large number of shareholders are unlikely to attend the AGM due to the travel distances involved. In addition it is felt that voting should incorporate the views of all shareholders or at least provide the opportunity.

The **Resolution** is therefore:

The Rules be amended to allow the use of proxy and postal voting.