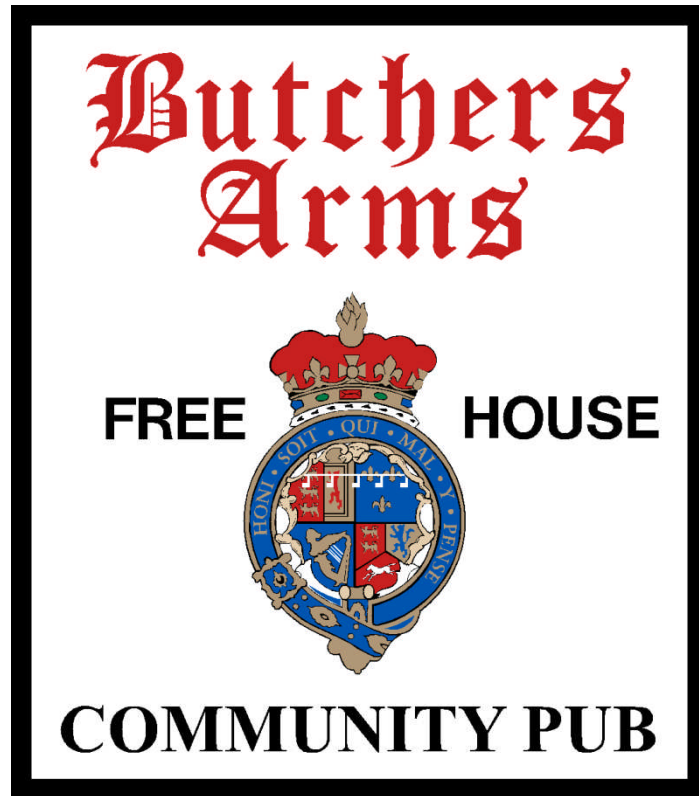


Lyvennet Community Pub Ltd



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

Company Registration: 31175R

www.lyvennetcommunitypub.com



4th Shareholder Annual General Meeting

4th July 2015

Agenda



1. Introduction & Apologies
2. Minutes of 3rd AGM dated 5th July 2014
3. Annual Report
4. Financial Report + Accounts to 31st December 2014
5. Resolutions
6. Election of Board of Directors
7. The next 12 months
8. Any other Business



Introduction and Apologies



Annual Report

Our Company


- Lyvennet Community Pub Ltd
- Registered Company – 31175R
- Industrial + Provident Society
- Registered 10th February 2011

- VAT Registered

www.lyvennetcommunitypub.com



Financial Services Authority
Form R/IP/RA/2




INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965
Acknowledgement of Registration of Society

Register No. **31175 R**
Lyvennet Community Pub Limited is this day registered under the Industrial and Provident Societies Act 1965.

Date: **10 February 2011**

Financial Services Authority
25 The North Colonnade
Canary Wharf
London, E14 5HS



Current Directors



David Graham	Chair
Cameron Smith	Treasurer
Joan Raine	
Christine Smith	Secretary
Douglas Henderson	
Stephen Holroyd	
<u>Judith Fraser (Resigned)</u>	
Glenn Walsh	
Daphne Baird	

The Objects



The objects of the Society shall be to carry on any business for the benefit of the Parish of Crosby Ravensworth by acquiring the freehold premises of the Butchers Arms Public House, Crosby Ravensworth to provide a **venue for the community** which provides **social gathering, employment** and **tourism** within the community, **event facilities and additional facilities** for the community.

Tenancy



- New tenants 1st September 2014
- Stocktake at handover
- Tenants Inventory agreed – purchase + transfer
 - Write down period
 - Purchase cost – written down value
 - 1494 items - value of £2,065
 - 3 way agreement
- Dilapidations
- 1 month rent free start to tenancy
- Shareholders tenancy update

Our aim business continuity

Tenants

- Andrew and Michelle Davies
- Chevin Golf Club – (8 years)
- Private Members Golf Club
- Catering Operation plus Bar and Cellar management
- Aspirations
 - To become integral part of community
 - Children going to school locally
 - Long term commitment





= 2015 =
Winner



tripadvisor®

CERTIFICATE *of* EXCELLENCE

Awarded to
Butchers Arms

Based on the following rating by guests on TripAdvisor



Steve Kaufer

Stephen Kaufer, President and CEO, TripAdvisor



Trip Advisor



- Certificate of Excellence awarded (consistently earned great reviews)

14 Excellent + 5 Very Good

“Lovely Community owned pub with great food”

“This great little pub, just got even better”

“Great atmosphere, Great food, Great service”

“Proper country pub, well worth a visit”

“Amazing Little Pub & Great Food”

“Well above traditional “pub” food”

Activities

- Tuesday night music group
- Pool team
- Wednesday walking group
- Health + Well Being Lunch club
- One off events
 - Dominoes / quizzes
 - Santa
 - New Years Eve fancy dress
 - Wedding, christening, retirement parties
 - Shoot lunches



Visitors

Grand Isle, Vermont

“Lovely people – fabulous food – great concept

Cairns, Queensland, Australia

“We’re back after 47 yrs! Good to see you are still open ! Thanks”

Edinburgh

“Exactly what a serious pub should be. Fantastic, great staff, food”

Orleans, France

“Tres Bon Pub. Merci”





Butchers Arms

Lyvennet Community Pub
Crosby Ravensworth

Contents

- What's in a name?
- The history of our pub
- Saving the village pub
- The new owners
- Old makes way for new
- The VIP visits
- The grand re-opening
- 3 yrs on
- Supporters
- Contact



Butchers Arms

Lyvennet Community Pub
Crosby Ravensworth

HAVE YOU GOT YOUR COPY



Only £4 each

With 50p / copy going to 1st Responders

**Friends, family, mementoes, birthdays
etc etc**

At Last AGM we said



Our Plans were:

New Tenants

- Support in settling in ✓
- Joint working to ensure business continuity ✓
- Raising profile ✓

Tenant Accommodation

- Refurbishing of tenants accommodation ✓
 - Velux window repairs ✓
 - Insulation of roof and walls ✓
 - Potential division of tenants lounge / kitchen ✓
 - Creation of small under eaves office ✗

Toilets

- New cisterns – Ladies ✓
- Completion of upstairs customers toilet ✗



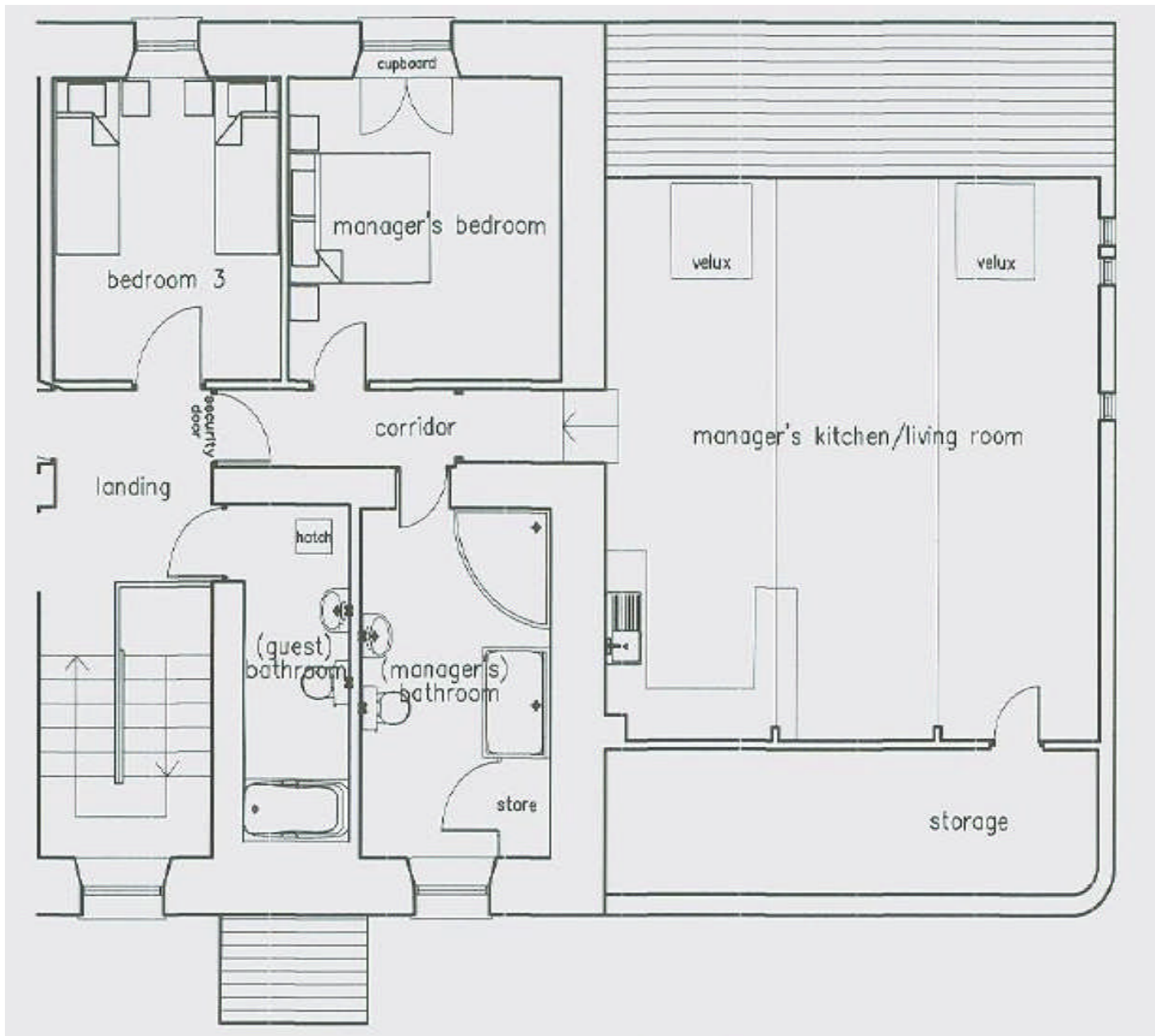
Upstairs Tenant Accommodation

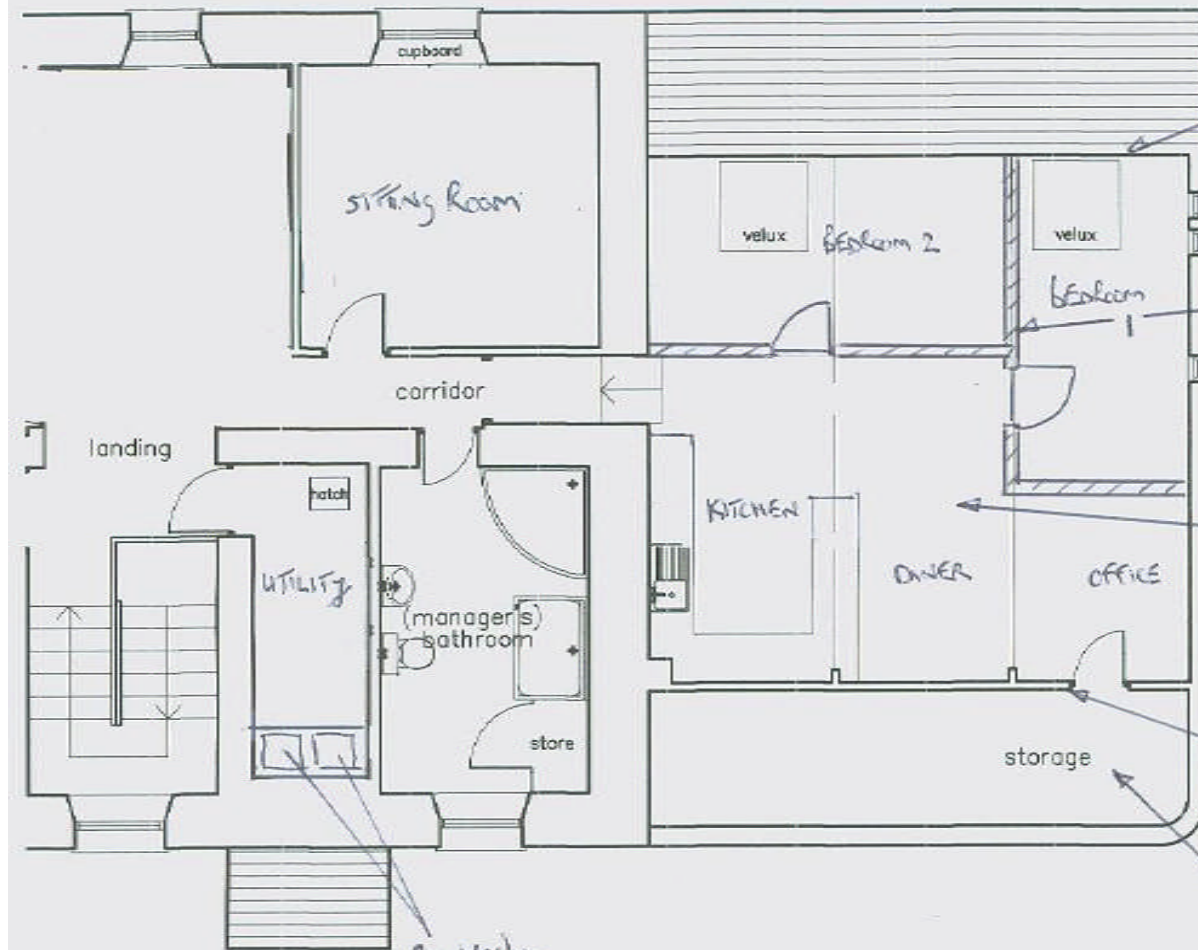


Full Refurbishment including:

- Velux window repairs
- Creation of two new bedrooms
- Insulation to all external walls and ceilings
- Replastering
- Electrical, fire alarm and heating alterations
- Flooring to loft area for storage
- Removal upstairs toilet & conversion to office / utility
- Painted throughout
- New floorcoverings – vinyl and carpets throughout

Completed in 8 days





first floor plan - as existing

12.5mm falg
Kingspan Golltherm
30mm

3" x 2" stud
75mm acoustic insulation
12mm fire board
12mm Acoustic Board
Memorex fire door

CEILINGS
12.5mm falg
Kingspan Kooltherm
30mm

Exuly insulated 75 stud
75mm Celotex insulation
12mm fire board

22 T&S chipboard to floor

2x Washing machines

Photographs

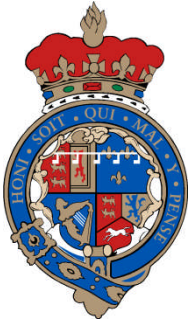


Use Your imagination

Cellar Chiller

- Original installed 1983
- Gave up during hot weather
- Temporary fan coddged up
- New unit installed July 2014
- £2,755





Other Works



- Coal bunker
- Repainted downstairs bar / dining areas
- Chimney repairs



Big thank you once again to our VOLUNTEERS



Adoption of Annual Report



Financial Report and Accounts to 31st December 2014

12 months to end June 2015



Income

- Rent – £19,045
- Grant - £1,870
- Fundraising Events £814

Expenditure

- Shareholder Interest - £7,950
- Maintenance - £5,154
- Tenant Accommodation £10,970
- VAT - £813
- Accountants - £1,410
- Premises Licence - £203
- Administration / website / Bank Charges - £288

Accounts Balance Sheet at 31st December 2014



	Note	2014 £
Fixed assets		
Tangible fixed assets	4	<u>343,394</u>
Current assets		
Debtors	5	172
Cash at bank and in hand		<u>6,289</u>
		6,461
Creditors: Amounts falling due within one year	6	<u>(2,048)</u>
Net current assets/(liabilities)		<u>4,413</u>
Total assets less current liabilities		347,807
Creditors: Amounts falling due after more than one year	7	(32,273)
Provisions for liabilities	9	<u>(1,156)</u>
Net assets		<u><u>314,378</u></u>
Capital and reserves		
Called up share capital	10	309,770
Profit and loss account	12	<u>4,608</u>
Shareholders' funds		<u><u>314,378</u></u>

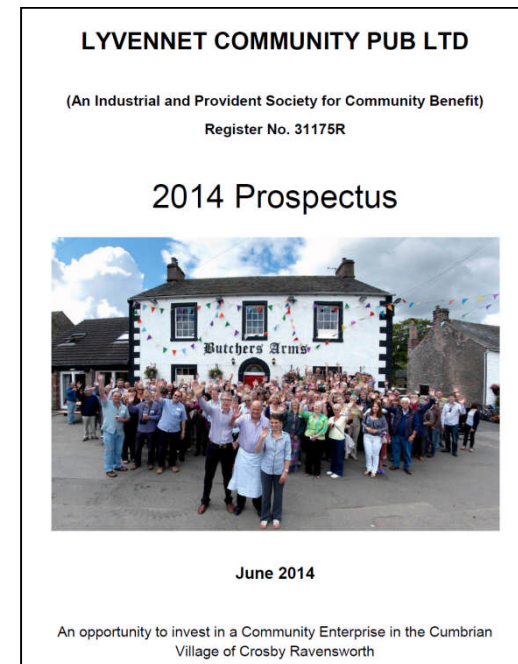
Bank Account @ 30 June 2015



Lyvennet Community Pub	
Summary Bank Reconciliation 30th June 2015	
CURRENT A/C	£
B/F BALANCE AS AT 1.06.15	£7,752.52
RECEIPTS	£1,900.08
PAYMENTS	£103.65
SUB-TOTAL	£9,548.95
DEPOSIT A/C MOVEMENT TP	£0.00
CLOSING BALANCE AS AT 30.06.15	£9,548.95

Shares

- Secretary logging formal requests for shares – currently circa £6k waiting
- Any that become available will be sold to individuals who have been registered the longest
- Shareholding currently £304,000
- Movement
 - £33,950 Withdrawn
 - £31,200 Acquired





AGM Formal Business

Proxy + Postal Voting Impact



24/05/2014	Saturday	ISSUE Notice AGM including the following documents	
25/05/2014	Sunday	14 days + 48hrs	Letter dated 24/05/14 Notice meeting + Agenda 1 Director Nomination Shareholder Resolution Forms Bank Details Form
26/05/2014	Monday		
27/05/2014	Tuesday		
28/05/2014	Wednesday		
29/05/2014	Thursday		
30/05/2014	Friday		
31/05/2014	Saturday		
01/06/2014	Sunday		
02/06/2014	Monday		
03/06/2014	Tuesday		
04/06/2014	Wednesday		
05/06/2014	Thursday		
06/06/2014	Friday		
07/06/2014	Saturday		
08/06/2014	Sunday		
09/06/2014	Monday		Closure date for any shareholder resolutions - by 5pm
10/06/2014	Tuesday		
11/06/2014	Wednesday		
12/06/2014	Thursday		
13/06/2014	Friday		
14/06/2014	Saturday	ISSUE Notice AGM with FINAL resolutions including the following documents	
15/06/2014	Sunday	14 days + 48hrs	Letter dated 14/06/14 Minutes 2013 AGM Notice meeting + Agenda 2 (to include resolution changes) Director Biographies Proxy Voting Form Postal Voting Form Accounts to 31/12/13
16/06/2014	Monday		
17/06/2014	Tuesday		
18/06/2014	Wednesday		
19/06/2014	Thursday		
20/06/2014	Friday		
21/06/2014	Saturday		
22/06/2014	Sunday		
23/06/2014	Monday		
24/06/2014	Tuesday		
25/06/2014	Wednesday		
26/06/2014	Thursday		
27/06/2014	Friday		
27/06/2014	Friday		
28/06/2014	Saturday		
29/06/2014	Sunday		
30/06/2014	Monday		Return Postal Voting Forms - by 5pm
01/07/2014	Tuesday		
02/07/2014	Wednesday		
03/07/2014	Thursday		
04/07/2014	Friday		
05/07/2014	Saturday		AGM





Business Resolutions

Resolution – Interest Payment



5 (a) Resolution - Interest payment

2014/15 has seen expenditure on the complete renovation of the tenant accommodation.

Shareholders need to be aware that funds are required for the last major element of the Butchers Arms refurbishment; the toilets. It is hoped that this work will be supported by grant funding and also utilisation of rent income and will be completed in 2015/16.

The Board propose making a 3% interest payment for 2014/15.

The **Resolution** is therefore

The Board of the LCP proposes a 3% share interest payment. The payment WILL ONLY be by direct bank transfer (dated 31 August 2015). Interest is paid gross and shareholders are responsible for declaring interest payments to HM Revenue and Customs.

Resolution – Maximum Shareholding



5 (b) Resolution – Maximum Shareholding

The original 2011 Prospectus detailed the maximum individual shareholding as 20,000 £1 shares.

During 2014 the LCP had individual withdrawal requests for £19k and £10k. These were covered through share purchase by new shareholders but they highlighted to the Board the significant risk associated with large single shareholders.

The **Resolution** is therefore

The Board of the LCP proposes setting a maximum individual shareholding of 5,000 £1 shares for all future share purchases or 10,000 £1 shares per household (a household will be interpreted at the discretion of the Board of Directors).

Resolution – Adoption of Accounts



5 (c) Resolution – Adoption of Accounts

Dodd & Co, the LCP's accountants have now finalised the 4th set of company accounts covering the period to 31st December 2014. 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 2014 are approved

Resolution – Auditors



5 (d) Resolution – Auditors

Dodd & Co have completed the fourth set of LCP accounts to 31 December 2014. 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 2015 and 2016.

Resolution – Number of Directors



5 (e) Resolution – Number of Directors

Given that the level of management activity has drastically reduced with the completion of the majority of pub refurbishment and new tenant recruitment the current Directors are proposing an amendment to the Articles; Board of Directors reducing the maximum number of Directors from nine to eight. In addition the reference to the initial directors of the society being appointed by the Founder members can now be deleted.

The **Resolution** is therefore:

The Board of Directors, Section 31 of the LCP Articles be amended to read:

The Society shall have a Board of Directors comprising not less than three and not more than eight persons.

Election of Board of Directors



1. The Rules of the LCP Ltd state that the number of directors must be not less than three and not more than eight / nine.
Currently 8 Directors. Note – 9 were elected at the 2014 AGM
J Fraser resigned on 3 Nov 2014
1. One third of the Directors have to stand down at this AGM;
David Graham, Glen Walsh, Daphne Baird
3. No other nominations received
4. Directors standing down up for re-election
5. Biographies issued

Election Outcome

The Next 12 months



Business as normal

- **Raising profile and continued promotion**
- **Well earned volunteer holiday**

Toilets

- **Planning and grant applications for toilet refurbishment**

Front Porch

- **Explore planning / highway issues**

REMEMBER



Contact Details

Are your contact details up to date? Have you moved, changed telephone number, changed Bank? If the answer is yes to any of these make sure you send us details so we can update our records.

Contact Kitty on 01931 715375 or by email kitty.s65@btinternet.com or David Graham on 01931 715348

Interest payment

Some shareholders have asked if they can gift their interest payment to the LCP.

Of course that would be acceptable and would be gratefully received.



REMEMBER



Problem as a customer

When using the pub please remember you are a customer.

If you have an issue speak to Andy + Michelle direct – they value any feedback on their business.

Busy, busy, busy

Remember to book for a meal to avoid disappointment.

Telephone 01931 715722





Any Other Business

Lodged items / questions



Next AGM

**Saturday
2nd July 2016**