



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

13th Lyvennet Community Pub Ltd 2024 Annual General Meeting

Annual Report

The Directors have taken the decision that this year's Annual General Meeting will be carried out by electronic and postal means. There will be no AGM face to face meeting.

Directors

The current Directors are:

David Graham	Chair	Cameron Smith	Treasurer
Christine (Kitty) Smith	Secretary	Douglas Henderson	
Stephen Holroyd		Keith Taylor	

We also have two co-opted Directors (Gareth Jones and Sam Taylor) who offered their services after the 2023 AGM. They have declared their interest in standing for election as Directors at this AGM.

Tenant

Jon is now in his seventh year of tenancy with the latest 3-year lease signed on 6 July 2023. He continues to be supported by a strong and loyal team. This team is fundamental to the continuing business success as the hospitality trade both locally and nationally is still suffering from acute shortages of chef's and front of house staff.

Trip Advisor + Statistics

Feedback from customers continues to be exceptional again demonstrated via Trip Advisor. For 2023 all 41 reviews were 5 star and in 2024 to date the 12 reviews are 5 star.

The Butchers continues with its overall 5.0 star Trip Advisor rating which is a clear reflection on the service, food and hospitality from Jon and his team.

AGM	2017		2018		2019		2020		2021		2022		2023		2024 to date	
	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.
Excellent	87%	34	90%	117	89%	80	95%	59	93%	37	93%	14	100%	41	100%	12
Very Good	12%	5	10%	13	10%	9	3%	2	2%	1	2%	1	0%	0	0%	0
Average	0%	0	0%	0	1%	1	0%	0	0%	0	0%	0	0%	0	0%	0
Poor	0%	0	0%	0	0%	0	2%	1	0%	1	0%	0	0%	0	0%	0
Terrible	0%	0	0%	0	0%	0	0%	0	3%	1	3%	0	0%	0	0%	0

Some examples of recent review titles

- Amazing – a one off experience – Erstaunlich, ein einmaliges Erlebnis (translated from German – amazing, a unique experience)
- Flawless
- A feast of cumbrian fancy
- Best pub ever!
- The perfect country evening meal experience
- What a find!

Butchers Arms – Contact arrangements

Shareholders are reminded of contact arrangements for the Butchers Arms pub

- Telephone 01931 715500
- Web page www.thebutcherscrosby.co.uk
- Facebook @the butcherscrosby
- Twitter @arms_butchers

Maintenance

Over the last year we have continued with our routine programme of general maintenance; fire alarm system, 5 yearly electrical testing and numerous small repairs and replacement parts.

Roof replacement and Solar Panels

The major project during the year since the last AGM has been the roof reslating and solar panel installation.

- A grant £14,081) was secured from Eden District Council COP26 fund in early 2023.
- In compliance with planning requirements a bat survey and then an emergence survey were completed with thankfully nothing found
- Our architect Ian Smart was engaged to produce drawings for the required Yorkshire Dales planning application. We took the opportunity to add window replacement into the application with this work planned for the future date.
- Love Solar have installed 11.25Kw of embedded solar panels (30 No. Solfil 375w landscape panels – 10 panels on front roof and 20 on rear). The number on the front roof was restricted by Yorkshire Dales National Park planners due to the Conservation status of the village.
- Brian Crisp from Shap carried out the building works, stripping and reslating the roof.
- We are also taking the opportunity whilst the scaffolding is erected to
 - Paint the front of the building.
 - Replace the high-level lighting to front of the pub with more energy efficient Led's
 - Strip and reslate the rear porch roof.

The following pictures are courtesy of Love Solar

Front elevation showing the 10-panel layout towards top of roof in line with planning restrictions.



Rear elevation with 20 panel layout, maximum achievable on roof.



Window replacement

The original timber windows in the pub are starting to show their age and now require joinery intervention. We have managed to source a similar multi panel sliding sash design in modern white upvc. The design has been approved by Yorkshire Dales planners and complies with their requirements for our Conservation Area.

We are looking to replace all downstairs public area timber windows along with those in the tenant accommodation upstairs. Their replacement will also reduce future maintenance requirements. Following identification of a potential Government Grant scheme by our local MP (Neil Hudson) we completed and lodged an application for the 1st tranche of funding. We were unsuccessful so tried again with a later tranche. We are currently awaiting the outcome.

Beer Garden

Various works have been completed

- Paved pathway between rear porch and storage building
- Improvements to drainage at rear of building
- Replacement and upgrade of concrete plinth for fat trap. Allows washing down direct to foul drain.
- Concrete plinth for refuse bins
- The 1st phase of replacement paving heading towards back gate
- Removal of round stone gravel and replacement with angular limestone chippings – making for easier walking.

Volunteers

Once again, the Directors would like to thank the numerous volunteers who helped out during the year with minor maintenance and generally assisting our tenant.

Butchers Arms business

As previously reported Directors continue to maintain regular dialogue with our tenant; Jon, providing support where required but importantly not interfering in his business.

The loyal support of shareholders, the community, regular customers and visitors is greatly appreciated by Directors and our tenant.

Finances – 12 months to end May 2024

The LCP bank account balance at the end April 2024 was £39,000.84

The projected balance at end of May 2024 is circa £22,000 after full payment of all roof and solar panel works and release of the last 25% of the grant funding

This is particularly positive after delivery of what has been a major upgrade project.

The major financial movements in the year were as follows:

Income

- Rent £24,000
- Insurance £1,710

Expenditure

- Shareholder dividend £6,906
- Maintenance £7,351
- Capital expenditure £16,623
- Accountants £1,740
- Premises licence £180
- Insurance £1,710
- Bank charges £338

Shareholding and Movement

At the end of April 2024 there were 339 shareholders holding 391 'live' share certificates with a total value of £311,822.

The 2016 AGM Share Proposal Document introduced the option for shareholders to take their interest payment as additional shareholding. The proposal also allowed the total shareholding to be flexible between £300k and £315k.

During the 12-month period there have been £8,839 of withdrawals and £6,000 of new investment.

We have a waiting list of potential shareholders (£6,250) but are always looking for further potential investors. **We are always looking to add investors, existing and new, to our share waiting list.**

Annual Financial Accounts to 31st December 2023

The Financial Accounts to 31 December 2023 are currently being produced by our Accountants Dodd & Co for submission by the end of July.

They are not currently in final format but will be circulated to shareholders with the next tranche of paperwork on 18th June 2024.

Interest Payment 2024

Our bank account balance is healthy, and the Directors propose making a 4% interest payment this year. This percentage is more reflective of available external interest rates.

If shareholders maintain their current interest arrangements, we expect circa £9,200 to be paid out to individual bank accounts, £2,700 to be taken in increased shareholding and potentially £500 donated back to LCT.

With the additional £2,700 of increased shareholding being added to our existing £311,822 this will take the total shareholding to £314,522 which remains below our £315,000 upper threshold. We will reduce this total shareholding during the next 12 months by not reselling shares to cover withdrawals.

After the interest payments are made we expect to have circa of £20,000 in the bank account which is the balance the Directors aim to maintain as an emergency reserve.

The Next 12 months

The initial focus will be on LCP business as normal focusing on maintenance as required. We will continue to provide support to our tenant where requested.

We will continue to explore grant funding to cover replacement of the original timber windows with double glazed upvc sliding sash windows.

We will explore improvements to the kitchen extraction system including options for venting it vertically through the single-story roof, adding odour filters and sound baffling.

Work will be completed on the beer garden refurbishment, and we will look to remove the last of the sandstone block paving from the rear porch to the rear gate and replace with concrete. The stone paving is particularly slippery when wet creating a health and safety issue for staff.

Finally, can we thank everyone for their continued support for the Butchers Arms which is greatly appreciated by LCP Directors and Jon our tenant.