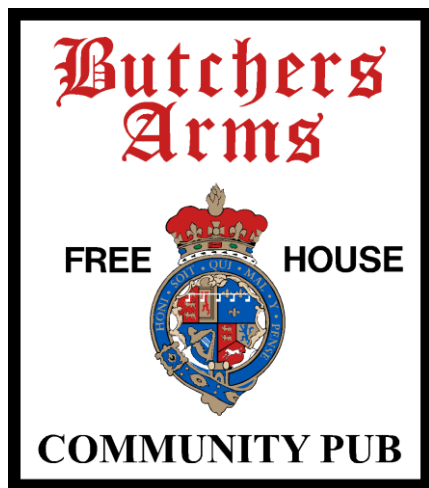




Lyvennet Community Pub Ltd

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

An Industrial & Provident Society
Register No. 31175 R

www.lyvennetcommunitypub.com

15th Lyvennet Community Pub Ltd 2026 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		Sam Taylor	
Gareth Jones		Keith Taylor	

Tenant

Jon is now in his ninth year of tenancy with the latest 3-year lease signed on 30th April 2026. 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 staff shortages.

Trip Advisor + Statistics

Feedback from customers continues to be exceptional again demonstrated via Trip Advisor. The Butchers continues with its overall 5-star Trip Advisor rating which is a clear reflection on the high-quality service, food and hospitality from Jon and his team.

The latest review for the period 1 May 2025 to 30 April 2026 are as follows :-

	2025/26	
	%	No.
Excellent	96%	43
Very Good	4%	2
Average	0%	0
Poor	0%	0
Terrible	0%	0
Total	45	

Some examples of recent review titles.

- Well worth a visit
- A Cumbrian Gem
- Glorious rural pub. Hidden away in Cumbria
- Consistently great food, service and welcome
- Always a winner, Great pub
- Fantastic community pub
- A proper country gem

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
- Email info@thebutcherscrosby.co.uk

Maintenance

Over the last year we have continued with our routine programme of general maintenance. This year has also included replacement of the glass washer and kitchen commercial microwave.

Southern gable wall and pool room roof replacement

We have had recurring and gradually worsening water leaks into the kitchen through the roof above the pool room. This was picked up by the last Westmorland & Furness Council environmental inspection. In addition, the two velux roof windows have had recurring water leaks.

Over the years we have had a number of attempted repairs carried out by a couple of builders but in reality, have never managed to sort the issue.

There are three key issues which we have decided to permanently repair

1. The gable wall and the lead flashing to the lower roof. The work involves removing the cement render to the gable and inserting a lead flashing into the stone wall behind the render. The render will then be replaced.
2. The cement roof tiles are circa 50yrs old and rapidly reaching the manufacturers recommended lifespan. The roof tiles will be replaced.

3. Replacement of the two velux windows. The original velux windows have been badly installed with a lead flashing insufficiently wide between tiles and window. This narrow gap fills with moss and other debris and is almost impossible to clear resulting in water ingress.

Works are currently underway and are being carried out by the same contractor who carried out the major roof replacement project last year



Photo - above– Gable wall render removed, new lead flashing installed and render basecoat applied. Roof to be replaced with new membrane, battens, tiles, ridge and two velux windows.

Photo – left – Existing velux window showing original installation issue and lack of drainage gap between velux and roof tiles.

Kitchen extraction system

We are also taking the opportunity whilst replacing the roof to redirect the current kitchen extractor system which vents directly into the beer garden. The new system will vent vertically through the roof and will include odour filters along with sound baffling.

This should create a better customer experience in the beer garden.

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 both Directors and our tenant.

Finances – 12 months to end April 2026

The LCP bank account balance at the end April 2026 was £37,375.

The major financial movements in the year were as follows:

Income

- Rent + Insurance £28,659

Expenditure

- Shareholder dividend £8,633
- Maintenance £1,103
- Capital expenditure £1,649
- Accountants £1,860
- Premises licence £180
- Insurance £1,737
- Bank charges £330
- Administration £604

Shareholding and Movement

At the end of April 2026 there were 393 live share certificates issued with a total investment of £314,770.

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 £1,250 of withdrawals and £5,250 of new investment.

We have a waiting list of potential shareholders (circa £11k) 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 2025

The Financial Accounts to 31 December 2025 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 16th June 2026.

Interest Payment 2026

With major works underway on the gable wall, pool room roof and extractor system Directors propose making a 3.5% interest payment this year with this percentage also more reflective of recent downward trends in external interest rates.

If shareholders maintain their current interest arrangements, we expect circa £7,830 to be paid out to individual bank accounts, £2,600 to be taken in increased shareholding and potentially £580 donated back to LCT.

After the interest payments are made and current building works are completed, we expect to have a bank balance around £20,000 which the Directors intend retaining 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 plan 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.