

## The George and Dragon Community Action Group February update



Hi all,

Following a busy Christmas and New Year period we thought it would be helpful to let everyone have an update on the progress that is being made.

We have had a good number of positive responses from people interested in buying Community Shares in the George and Dragon Pub and Coffee shop. It's not too late to make a pledge if you would like to express your interest in investing in the future of the Pub and Coffee Shop.

There is a long way to go but we are making great progress. Many thanks to all those who have shown a positive interest in investing, as with this knowledge we feel confident that with a Grant we should be able to raise sufficient funds to buy the pub.

The George and Dragon Community Action Group (CAG) have now formed a Community Benefit Society (CBS) which is a not-for-profit company that exists primarily to benefit the local community. It is this Company that investors will buy shares in and it is this Company that will buy the pub.

The CBS will seek to raise funds through different means including a Community Share offer, grant funding and possibly a community loan. With the funds that are raised the CBS will buy the freehold of the Pub and Coffee Shop. Once purchased the CBS will recruit and lease the pub to a suitable tenant who will run the Pub and Coffee Shop. The tenant will pay rent to the CBS which will possibly allow interest to be paid to shareholders.

The final details of the business plan for the project and the other necessary information to submit as part of our grant application and to be the basis of the Community Share offer are being finalised, this needs to be completed by the end of February ready for the next submission opportunity.

Once this is complete, we will make it available for review and we plan on having an open village meeting in the Memorial Hall to present the business plan and to answer any questions you may have. The dates for this meeting will be confirmed in due course, however PROVISIONALLY they are

Saturday	18th February	13:00 to 15:00
Wednesday	22nd February	16:00 to 18:00

Please come along if you can to offer your feedback and ask any questions that you may have.

We really need as much input as possible from the community to find out what people would like to see being offered at the Pub and Coffee Shop. To help with this we will be conducting a survey. This will be available to complete online via the Facebook page or an email link that will be sent to you if your email address has been provided. A paper copy was also recently distributed around the village.

We have paid for a survey on the Pub and Coffee Shop which was due to take place on 24th January. This is being completed by a Chartered Surveyor and Business Consultant who specialises in helping Communities to buy their local pub. This contact was provided to us by The Plunkett Foundation, and he comes highly recommended. /Continued...

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**As a reminder:**

We are using the Plunkett Foundation as advisors as they have an excellent track record in helping communities around the Country buy and run their local pubs. They have helped more than 150 groups to buy their pub and these are all successfully running. The Quanton Parish Council have kindly paid for the membership of the Plunkett Foundation and will also pay the fees to set up the Community Benefit Society.

Following the village meeting the Community Share offer will be issued so that investors can buy their shares. This applies to both people who have already expressed an interest and people who haven't yet decided. Please feel free to continue expressing an interest.

We would like to start a gallery of people enjoying themselves at the pub and coffee shop, do you have any pictures you would like to share? Please bear in mind these would be visible to the public. If you would like to submit a photo please email it to the address below.

There is now a page on the Parish Council site where we will also post updates <https://www.quenton.org.uk/action-group-george-and-dragon>

We hope that this information is helpful. If you have any questions before we hold the village meeting please don't hesitate to get in touch using the email address [pub.info@quenton.org.uk](mailto:pub.info@quenton.org.uk).

Many thanks, *The George and Dragon Community Action Group*