George and Dragon Community Action Group Update

October 2022

The George and Dragon Community Action Group have been busy over recent weeks in several different areas.

We have met with the owners of The Seven Stars in Dinton and the Russell Arms in Butlers Cross who are both now in their 10th year of operating since they bought their pub. Both were very helpful and shared a huge amount of information and advice that will be very useful as we prepare our offer.

In both cases a Limited Company was set up to buy the Freehold of the Pub. This was funded by selling shares to the local Community which meant that the shareholders \ villagers owned the pub. They then appointed an experienced tenant to run the pub. This is the way that we would like to buy and run the George and Dragon.

We have submitted an Expression of Interest to the Government Community Ownership Fund and this has been approved. This means that if as a community we can raise a minimum of £250k through the sale of shares the Government will match this and give us another £250k if our bid is successful.

Greg Smith MP visited Quainton and met with members of the Group and has kindly confirmed his support for the project and will provide written support of our Grant Bid which will be very helpful.

We are now working on setting up the right legal structure to submit the Grant bid to the Government and to issue a share offer within the Community.

Finally, we are working on the detailed business plan for the project and the other necessary information to submit as part of our Grant bid and to provide to potential investors within the Community. This will explain exactly how investing in the pub will work along with the potential risks and rewards.

As soon as this is complete, we will make it available for all to review and hopefully you will choose to invest in the future of the George and Dragon.

In order to keep up to date with developments please like and follow the George & Dragon CAG Page on Facebook. https://www.facebook.com/GeorgeAndDragonCAG