

REPORT TO WORLINGWORTH PARISH COUNCIL

At the last Public Meeting, the committee outlined the research which has been carried out into similar situations in villages throughout the country where their pubs had closed, leaving the village without a heart for the community. Many of the villages were a similar size to Worlingworth, which gives encouragement to the efforts to try to save The Swan.

STRUCTURE

The first decision was to follow the successful precedents set by others, and accordingly the committee has registered the SWAN WORLINGWORTH COMMUNITY PUB LIMITED at Companies House. This company is not for profit and has charitable status (approved by the FCA) and will be for the benefit of the community of the parish of Worlingworth. We have registered SWCPL with the Plunkett Foundation, which is a charity established to assist community ventures of this sort. This assistance takes the form of advice and support in taking projects from inception to completion, and a mentor has been provided who is giving several days of (free) advice, which has included attending the last public meeting and explaining how his village pub project was carried out.

The company has set up a bank account to handle cash flow and so far been funded by the committee and a collection taken at the first public meeting. There is also the offer of £900 from the Parish Council to cover building survey fees, and a grant from Plunkett of £2,500 as a contribution towards the legal costs of establishing the company and design fees and planning costs required for whatever building works will be needed to refurbish The Swan.

Fund raising has started and pledges have been received from 45 villagers (including the committee). This is a good start, and represents approximately half the amount which the committee feel will be necessary. Once the target is achieved a professional business plan and prospectus will be prepared to turn the pledges into cash. Every subscriber will become a shareholder – one share per person (irrespective of financial investment). In due course when the project is complete, the company will call its first annual meeting, and the shareholders will elect a board of directors to represent them.

THE SWAN

No access has been allowed to the building since the pub closed. The property is understood to be occupied and the owners are a commercial bank who are terrible communicators, and seem to be very slow in obtaining vacant possession. Local agents have been appointed to market the property for sale and an offer to purchase has been made by SWCPL. The freeholder and the agent have been fully briefed on the ramifications of the ACV protection which the pub enjoys.

Once access has been obtained for a survey, the probable costs of refurbishment can be ascertained and a business plan formulated.

WHAT'S NEXT

There is a lot of work required to move this project forward and the committee is underpowered to undertake this. We urgently need another three or four committee members with energy and experience in IT/Web designing; Marketing/PR; Fundraising. The average support from other successful villages tends to number close to 150 subscribers, and our target is to push towards this level of support.

Any support that the Parish Council can give in terms of publicity through will be most welcome.