



STOCKLAND COMMUNITY PUB LIMITED (SCPL)

(Annual Members Meeting for the Society's Year Ending 30th September 2021:

The Victory Hall, Stockland, Wednesday 16th March 2022

Minutes

The doors opened at 7.00pm and by 7.30pm it was noted that 45 members of the Society were present including 2 members who were also representing the Parish Council and Stockland Tennis Club.

Chair: Brian Johnson **Vice Chair:** Philip Burnett **Treasurer:** Andy Kippax

Secretary: Sheelagh Dawes **Committee Members:** Jane Yates, Jo Ash, Nick Chance, John Vickery and Damian Clay

Apologies: Tim Shepheard-Walwyn who is also a committee member was not able to attend the meeting.

There being a clear quorum of members present, the Chairman opened the formal meeting at 7.30pm.

The Chair's, the Treasurer's and the Membership Reports

The PowerPoint slides used during the meeting are included in Appendix 1.

Brian Johnson presented the Chair's Report.

Andy Kippax presented the Treasurer's Report.

The following resolutions were voted on by members in the hall, by show of hands:

1. To receive the accounts for the year ended 30 September 2021

This resolution was accepted unanimously;

2. Do the members present agree to commission an Independent Review rather than a full Audit of the accounts for the year ending 30th September 2022

This resolution was accepted unanimously.

We are a Registered Society for the Benefit of the Community, registered with the FCA no. 32191R
Registered Office: Shorms, Shore Bottom, Stockland, Honiton, Devon EX14 9DQ www.scpl.org.uk
We are supported through the 'More Than A Pub' program by:



STOCKLAND COMMUNITY PUB LIMITED (SCPL)

A Q&A session was held at the end of the Treasurers Report:

Q Why did we get a quote for both a Full Audit and a Financial Review?

A According to our governance rules the members of SCPL have to vote each year on whether they require a Full Audit or a Financial Review.

Q Are there any advantages to paying off the Triodos loan if we have the money?

A Yes, the loan is tied to the Bank of England base rate which may increase. The loan agreement will allow us to pay off the loan early and so save money on interest payments. SCPL may also opt to fix the loan for a period of time if an attractive rate is available.

Q Could we fix the rate now?

A The loan has to be in place before we can fix the rate. The rate available varies on a daily basis so when/if we consider the rate is attractive we can fix it at that point.

Q Is the Audit more expensive than the Financial Review?

A Yes, the Audit would cost £3750 and the Financial Review £475

Q What would happen if anything happened to Ben and he was no longer able to run the pub?

A The lease is with Bar & Good Food and whoever was managing Ben's affairs would need to deal with it.

Q Are any of the other original directors of Bar & Good Food still involved

A No Richard Benson resigned from B&GF last year

Damian Clay gave an overview of how SCPL has supported other community pubs:

SCPL has supported 7 other community groups in the year to 30th September 2021.

Typically these groups were at or near the start of their journey to community ownership and were looking for help on choosing the type of legal entity that is best for them; how to raise money from the community; whether to run the pub themselves as volunteers or by employing a manager or by engaging a tenant under a lease.

One of the groups we supported is the Walter Raleigh Community Pub Limited which have recently had a successful share offer and bought the Walter Raleigh pub in East Budleigh on 4th March and are hoping to re-open in April.

Some statistics on the community pub sector follow:

We are a Registered Society for the Benefit of the Community, registered with the FCA no. 32191R
Registered Office: Shorms, Shore Bottom, Stockland, Honiton, Devon EX14 9DQ www.scpl.org.uk
We are supported through the 'More Than A Pub' program by:



STOCKLAND COMMUNITY PUB LIMITED (SCPL)

- The latest published data from the Plunkett Foundation shows that the community pub sector grew by 10% in 2020, and there were 133 community pubs in operation by the end of that year.
- Around 61% of these are owned as Community Benefit Societies.
- Around 55% are managed and 45% are tenanted.
- Only 6 pubs were managed wholly by volunteers.
- 34% of the pubs have more than 200 members, and the total share capital of the sector is £27 Million.

Brian Johnson presented the Membership Report (refer to Appendix 1).

Another Q&A session was held at the end of the Membership Report:

Q What happens when shareholders pass away?

A If a shareholder dies or if they become bankrupt, the society is obliged to pay the value of the shares held by the member. In the case of the death of a shareholder the executor of the will instructs SCPL what course of action to take, this may be to transfer the shares to the beneficiary of the will, or they may request that the value of the shares (in cash) is paid to the beneficiary of the will. Members can nominate a beneficiary of their shares in the case of their death.

Q Can shares be donated to SCPL in the case of their death?

A Yes, the original Share Application Form had an optional third page which could be used to nominate a beneficiary of shares held in the case of death, or to donate them to SCPL.

Q How many new members are there?

A 14 new members have joined SCPL since the original share offer was closed. We currently have 279 members and there were 274 original shareholders

Q How can we encourage younger members of the community to join the society?

A We are considering holding an event in the pub to try and attract new members and also use social media.

Q Is there an age limit i.e. can under 18's become members

A No, members must be 18 or over.

We are a Registered Society for the Benefit of the Community, registered with the FCA no. 32191R
Registered Office: Shorms, Shore Bottom, Stockland, Honiton, Devon EX14 9DQ www.scpl.org.uk

We are supported through the 'More Than A Pub' program by:





STOCKLAND COMMUNITY PUB LIMITED (SCPL)

Results of Election to the Management Committee

According to our governance rules any member may nominate themselves for election to the committee member but no members choose to do so.

Anyone who has been on the committee for 3 years must stand down and stand for re-election if they wish to remain on the committee. At the end of the meeting Jane Yates stood down and was subsequently re-elected unanimously to the committee.

Following the announcement of the results, there being no further questions from the floor, the Chair declared the meeting closed.

End of minutes

Appendix 1 – PowerPoint Presentation Slides

The slides used during the AMM can be found in the accompanying PDF document entitled ‘2021 AMM Presentation’.

We are a Registered Society for the Benefit of the Community, registered with the FCA no. 32191R

Registered Office: Shorms, Shore Bottom, Stockland, Honiton, Devon EX14 9DQ www.scpl.org.uk

We are supported through the ‘More Than A Pub’ program by:

