LSCBS Minutes meeting dated 5th August 2025 5pm at Simon's house

Present: Simon Coombe (Chair), Tim Tuckey, Lucy Poloniecka, Sally Humpston

Apologies: Sue Keeling

1. **Minutes of last meeting**
   All approved minutes of meeting on 13th May for upload to website

2. **Financial update**

   Cash in bank is currently £11,000 plus the rent deposit of £10,000 which belongs to tenants but account is in our name. Share applications are now minimal.

   Unbudgeted liability includes a sum of £588 (£490 net of vat) or 14 instalments to National Broadband to 16 September 2026 and additional accountants fee of £700 for COF report they recently requested.
   Budgeted expenses include audit fee and AGM costs plus any work agreed to be paid for at Hop Pole (see below re garden path railings) and Plunkett membership.

   Depending on additional expenses, incurred between now and then, we may incur a shortfall in Jan 2026 when Biggs final instalment of £13,000 falls due. How to cover this is to be discussed when figs finally known.

   Future rental income to 31 Dec will amount to £1,666 x 5 = £8,330, If finances allow, we will review the possibility of starting to repay our 2 loans totalling £50,000 in year commencing 1 Jan 2027, ie 3 years before last date for first payment date, Board agree this is preferable if funds allow.

   Annual Licence has been renewed and fee of £70 to be charged on to Savour Inns in next rent invoice.
   COF evaluation paperwork has all been submitted including the accountants report they requested .No feedback received from the Govt so assume they are happy.

3. **Building update**

12 months ago in August 2024 we had no floor and were in the process of installing the underfloor heating. It was an heroic effort to get ready for opening by January.

Since May, further work carried out includes bins screened, car park marked up outdoor bar and wine store install Discussed the garden exit and health and safety issues. Proposal is to use path as fire exit and for staff to access the bins in carpark. Agreed railings to be installed as a safety issue, although the public will not be allowed to use the path as not safe at road end.

Cost is estimated as £2,500 to us as Landlord and responsible for the structure. Consideration of insurance implications of employing Dave Carter as contractor for the work.

ACTION Sally to check with our broker on liability if Dave employed and paid and also to check the insurance re the use of volunteers in garden (probably 2 people, twice a month).

ACTION Tim

- Car park lighting to be costed with Utility company and advice from Julian. Tuesday van also needs an electrical source in carpark.
- Panelling in kitchen is peeling. Tim to speak to Clive
- Shower in flat is leaking. We employ Julian or Dan to fix whichever is available

4. Shareholder feedback

Still a few comments about noise in the restaurant. Curtains are being ordered to help mitigate this.

Many comments in praise of the offering and particularly the tasting evening

A few people are still asking for more information on events as they may not check social media or the website and a newsletter would be good.

5. AGM arrangements

Date settled on is 29 September. We will request to use the Hop Pole. **ACTION** Simon to check this with Charlie and Hannah and what we can arrange re wine.

AGREED that the AGM will include a Board Resolution to extend the Share offer for a further 3 years, ie to 31 Dec 2028.

We need 88 people to make a quorum and will need to request proxy votes in

case of low attendance

Agenda will be

- Chairman introduction
- Finances and presentation of accounts
- Slides of building (about 6 before and 6 after).
- Unveiling of Founding Shareholder Board
- Propose a Resolution to extend the share offer for a further 3 years to 31 December 2028
- Election of the Board. All present will offer to stand again.

6. AOB

When Charlie and Hannah are away in October they will employ Leon to redecorate as needed and may shut the pub for 2 or 3 days for this.

We will keep immediate neighbours about plans involving music events in the garden.

7. Dates for next meetings

- 16th September at 11 am at Hop Pole with Charlie and Hannah.
- 29th Sept, AGM of LSCBS at Hop Pole with Charlie and Hannah attending.
- Tues 18th November LSCBS Board to meet at 9am and propose to meet with Charlie and Hannah after at say 10.30, to be agreed with them.