

# George Hotel Project, Committee Meeting

## George Hotel, Orton

Minutes for Sunday, 16th July 2023

**Present:** Kyle Blue (Chair), S. Cohen, S. Dunning, L. Dunning, B. Fothergill, R. Frank, J. Hayward, N. Heyes, P. Marshall, R. Percival, G. Thornley, P. Tyson

**Absent:** S. Jones

### 1. Apologies

S. Jones (on business in London.)

### 2. Introduction

Each committee member introduced themselves and gave an indication of the skills they might bring to the organisation.

### 3. Formation of Committee

1. *Chairperson:* [Left open].

2. *Admin:* [Email circulation]: Stephen Cohen [Minutes]: Jo Hayward.

3. *Treasurer* (Accounts): Richard Percival.

4. *Fundraising:*

*Public:* — Lottie Dunning, Steven Dunning, Jo Hayward. Paul Tyson [Social Media].

*Grants:* — Suzanne Jones, Jill Bawden. (Lottie to approach Jill and Suzanne.)

5. *Management Advice* (re: Running the hotel): Neil Heyes, Paul Marshall, Bev Fothergill.

6. *Buildings:* — TBA

#### 4. Current position:

- Pub currently on sale with *Christie's* for £783,000.
- Main income is summer 6 months and makes a loss at other times.
- Neil to phone YDNP to enquire about the six-month pause (already 3 months in?)
- Do we leave on the market until a drop in price is seen then put a viable offer on the table?
- Does making an offer now affect our position in the future?
- Suggestion there has been an offer made of over £300,000 that has been rejected.
- Anything could happen. A couple of people have applied for temporary tenancies and have been refused.
- If anyone buys it, e.g. another brewery, are we happy with that outcome? Yes.
- *Pennine* been on the market for months for £300,000.
- What is the value of the *George*? £430,000?
- If the pub does close for three months with brewery paying rates, they will want to drop the price to move it off the books. May halve in value.
- *Marston's* have lots for sale, possibly struggling with recent acquisitions.
- But if the pub is forced to close it will lose good will and all bookings for next year.
- Opinion divided about approaching the brewery to declare community interest.
- We need an idea of what we are willing to pay.
- Real figure of worth can be found by looking at the books.
- Essential to look at the books, get a valuation and a buildings survey before proceeding further.

#### 5. The Route Ahead:

##### *Valuation, Survey, Approach Brewery / Agents*

- Steve Dunning's brother in law, Sean, is a church surveyor — could he be approached?
- Paul Tyson has a contact, also Kyle. Best to get several quotes in.
- Do we start looking for pledges now to see how much we can raise? Or do we need a figure in mind before we ask.
- If we start looking for grants now they could take 3-6 months to realise.
- Community Grant has four windows a year with £250,000 available. If we assume we may be successful with this grant we have an idea of how much more we need to raise with pledges and shares. *Paul Tyson to provide list of grants available.*
- Get *Packhorse* involved — as stakeholder in business. Is it possible to gain contacts list for people who have stayed at the *George* for pledges? Can we tap into *Packhorse's* social media? *Steve Dunning to enquire.*
- Find out how buying shares work.
- The *Butchers* was minimum £5,000, Max £20,000 but then dropped to £5,000 as if a £20,000 shareholder pulled out — it was a large amount to pay back.
- What business model will we run?
- Community interest — all funds back to community, no return.
- People less willing to put hands in pockets if no return
- The *Butchers* pays out 3% and are looking to increase that with intended rate rises.
- Not always easy to get tenants.
- This happened in Kings Meaburn.
- Tenants not the only model, if there is a management couple involved, the money comes back to the community.
- If it does get let to a tenant, you could be looking at a cap of £40,000 return.
- The *Butchers* works well as a management couple as they are left alone to run it.
- Lots of different models.

**6. Immediate Costs:** — How do we meet them?

Where do these immediate costs come from? Approximately £1,500 needed for surveys. *Steve Dunning / Kyle Blue to approach Parish Council.*

Builders who drink in the pub but don't want to be involved in committee meetings would help out.

**Next Meeting:** — TBD