

Avon Dassett Community Benefit Society Limited
(the 'Society')
Management Committee

Minutes Of The Meeting held on Wednesday 10 May 2017
at 7.30 pm at The Thatches, Avon Dassett

1) Present:

Ray Randerson; Darrell Muffitt (Chair); Mike Blakeman; Sally Crompton; Trevor Gill (Secretary)

2) Apologies:

Alastair Whetstone; Graham Fewster

3) Minutes of The Previous Meeting

The minutes of the meeting held on 25 April 2017 were agreed

4) Current Situation With The Purchase

Darrell and Mike gave a brief update on the current situation covering:

- i) the contract continues to be reviewed prior to agreement
- ii) there are still issues with the VAT to be resolved but it looks as if we will have to pay VAT on the purchase. We have requested the necessary certificates and are trying to agree the amount to be paid. Once this information is received and agreed then we will consider how it is to be funded.
- iii) we need to formally appoint our accountants and Mike will progress this

5) Social Impact

Darrell and Sally have been to see The Plunkett Foundation and discussed our Social Impact submission. In order that we qualify for the grants and commercial loans that we have applied for we need to widen the scope of this work to include wider village activities. Sally has reworked our original submission and will be forwarded to The Plunkett Foundation.

The Plunkett Foundation are holding a More Than A Pub event in London on 18 May. This event is entirely focussed on the Social Impact of projects wishing to purchase community assets and it will give us a valuable insight into what they are looking for from us. In addition it will provide an opportunity for us to speak with other attendees and presenters on a wide variety of subjects

Trevor agreed to attend and report back at the next meeting.

6) Finances

Trevor advised the current position with share applications. He has received a small number of new applications and continues to chase residents who have pledged but not sent in application forms.

Our loan application has been agreed by The Plunkett Foundation and we have now applied to Key Fund for the commercial loan. The commercial part of our funding comes from Key Fund with the grant being handled by The Plunkett Foundation. As a part of the Key Fund application we are required to have a report prepared by Mike Hughes of MJD Hughes Limited to cover our project, it's viability

and also a valuation of The Avon. We have already had a valuation from Pinders covering many aspects of this but the report also looks in detail at our business plan, finances. The cost of this report is £500 plus VAT and this was agreed. Trevor to investigate whether any or all of this can be covered within the agreed bursary.

Appointments have been made with Mike Hughes and Andrew Croft to progress our commercial loan application.

7) Communication

It was agreed that we should put the Management Committee agendas and minutes of the website.

8) Tenancy

It was agreed that Darrell, Mike, Ray and Trevor would meet on May at Rosary Cottage to progress this matter.

Trevor also agreed to try to get some information from other community projects whilst he is at the More Than A Pub Event. He will also raise this topic during the meeting with Mike Hughes.

9) The Next Meetings

The next meeting will be held on Thursday 25 May at Rosary Cottage.