

Avon Dassett Community Benefit Society Limited
(the ‘Society’)
Management Committee

Minutes of The Meeting held on Wednesday 28 June 2017
at 7.30 pm at 16 Avon Carrow, Avon Dassett

1) Present:

Darrell Muffitt (Chair); Trevor Gill (Secretary); Sally Crompton; Graham Fewster; Amanda Blythe-Smyth

2) Apologies:

Mike Blakeman; Ray Randerson

3) Minutes of The Previous Meeting

The minutes of the meeting held on 21 June 2017 were agreed

4) Current Situation With The Purchase

Darrell updated the meeting on the progress with agreeing the contract:

- a) the contract is nearly finalized and it is expected that it will be available for signature by the 30 June. Trevor & Darrell to review with our solicitor and as previously agreed sign on behalf of the “Society”
- b) Trevor to prepare a schedule of supporting documents
- c) Trevor & Darrell to ensure that all post exchange tasks are actioned to ensure smooth completion
- d) a discussion took place regarding the purchase price and the desire to seek a reduction to reflect the unforeseen expenses when the original purchase price was agreed. These include the funding of VAT, additional stamp duty on the VAT element of the purchase and also the additional professional fees involved. Darrell and Trevor to progress.

5) Finances

- a) Trevor updated the meeting with the current state of pledges and share applications. We have now received the majority of the required share applications and either cheques or agreement to make a bank transfer when requested.
- b) It was agreed that we would process the cheques and transfers on respect of the share applications for Management Committee members
- c) Trevor has made a small payment to the solicitor’s clients account and this has been received by the beneficiary.
- d) Trevor to send a communication to members advising them of the position regarding the contract and also to give the agreed 24 hour’s notice that cheques will be presented for payment

6) Commercial Loan

- a) Trevor advised that there are no further updates and he will keep Key Fund updated with the contract progress

7) The Grant Application

- a) Trevor advised that all required documents have been signed and returned to The Plunkett Foundation and that he will keep The Plunkett Foundation updated as we progress with the exchange of contract.

8) HMRC Issues

- a) We will contact our accountants to effect VAT registration as the contract work progresses
- b) We will chase HMRC in respect of our Social Investment Tax Relief application

9) Tenancy

- a) The final version of the tenant specification is being addressed and this is needed upon exchange
- b) Trevor to forward the tenant specification to Sam Clarke and ask for his help in preparing an advert
- c) Graham has contacted the Morning Advertiser and the costs are in the region of £1,500. This covers 3 months of advertising in their two-weekly magazine, an advert in their jobs section and 1 week as pub of the week.
- d) Graham agreed to contact Daltons Weekly to get information etc. as to how they can assist us.
- e) It was agreed that on exchange the documents would be placed on our website and that Trevor will start to prepare the relevant pages for release on exchange
- f) Work is still required on the criteria for the short list and also who will sit on the interview panel

10) Communication

- a) Trevor advised that he has sent an update via our Mail Chimp facility
- b) Trevor to prepare an update for when contracts have been exchanged
- c) Once contracts have been exchanged we will consider involving the local press and holding a local event to celebrate
- d) At the last meeting, it was agreed that Mike would contact Jan Ferris to see if she can help us with publicity. Darrell to contact Mike to find what progress has been made.
- e) Sally to talk to Sandra Heard re a logo for the "Society."

11) Microbrewery

- a) No further progress has been made on this but work on the way forward is required. It was agreed that this is required as a part of the tenancy work as we need to be able to discuss our thoughts with any prospective tenant.

12) The Next Meeting

The next meeting will be held on 5 July at 7.30pm at Flat 5, Bitham Hall