

Ashton Hayes Community Hub AGM – report prepared by Hugo Deynem

Well firstly, it gives me a huge amount of pleasure and an equal amount of pride in the support given to this project by you the shareholders, volunteers, supporters and committee members. Without this tremendous level of commitment given to such an ambitious project, we would not be presenting these accounts or even be holding this first AGM.

So, the first AGM's Chairman's report, and this could have been a very lengthy one bearing in mind where we were just over 12 months ago. We received the confirmation of our £360,000 COF Grant in late December 2023, this was made up of £250,000 Capital, £50,000 for Revenue towards repairs and refurbishment and £60,000 split between 3 additional mini projects, that included the IT infrastructure for the Hub, the new pedestrian access and the Solar PV installation. On the back of this great news we began revisiting both the detailed business and renovation plans and planning the Share Offer launch. We launched the share offer at packed meeting here at St John's on the 2nd of May 2024. The share offer to date has raised a magnificent total of £311,250.

We completed the purchase of the Golden Lion on Friday the 14th of June 2024, which already feels as though it is in the dim and distant past, based on the huge amount of progress made on the refurbishment in the intervening period, I shall cover this in more detail shortly. The asset purchase was financed through a £250,000 COF Capital Grant and £92,000 from the share offer funds. The back to brick, building refurbishment began, starting top down with a full roof strip, new timbers where required, felted and re-slatted on all the main roofs to ensure the property was watertight. It was always the intention, based on the building condition reports that we had had completed. and the age of the building, that wherever possible we should address all the structural issues, both known about and those yet undiscovered, to the best standard reasonable budget constraints would allow. Not to do so. would be storing up risks for the management of the building further down the line. There were a number of unknowns that required remedial works, and due to the age and construction of some of the walls these required specialised building skills and materials. I am very pleased to say that all of these have been very effectively remedied but there were some unplanned costs in doing so. The result of the additional works and costs has had an impact on the original proposed timescales for the refurbishment, so in November we formally asked the COF for an extension to the GFA out to June 2025 which was granted. It is worth noting at this point, that the change in government led to the early closure of the COF, disappointing many potential applicants.

Of the three smaller projects that were funded through our GFA, the pedestrian path is now in situ, the first fix of the IT infrastructure is installed, and we are just about to sign a contract for the installation of the Solar PV. The solar PV installation requires an Approval from the District Network Operator, in our case SPEN. Whilst we have an indicative approval from the DNO we will not be able to commence works on the installation until the formal Approval is received.

In relation to overall project funding, we remain with a forecast shortfall of c£130,000. This total would allow us to complete the overall fitout of the kitchen, cold storage and ventilation system to a high specification. I am confident that having received a number of quotes for these areas of expenditure, that we should be able to reduce this funding gap by a reasonable amount, never the less, we do have a shortfall and we are actively pursuing a number of options in order to close this out, these options include funding input from tenants, additional share purchases or investment from village organisations, and in order to attract some of these monies, we have already invested in the design, layout and infrastructure provision for an additional village meeting room at the Golden Lion. As a back up to these options, we are also investigating external finance or commercial loans should they be required. Clearly. the ability to secure this additional funding in a timely manner, could have an impact on planned completion and reopening schedules.

Let me turn to the refurbishment works completed to date.

The clear up and refurbishment phase began immediately upon purchase completion with large numbers of volunteer clear up parties getting stuck in and making a huge difference to the appearance of the site in a matter of days. We were very fortunate to have the offer of project support for the refurbishment from Matt Clark, who you will hear a little bit more from later, Matt was quickly proposed to join the Committee and has been working incredibly hard on the day to day project management ever since. The re-roofing followed with the full strip out and removal of all wall plaster and ceilings throughout the building, this was as you can imagine hugely time consuming and dirty work, but there is little that can put our volunteers off and they completed it with gusto and enthusiasm. We then began the known structural repairs and uncovered many more, these were all completed effectively and to architects plans. We now have the whole of the downstairs floor area insulated throughout, both external walls and ceilings, re-plaster boarded and now fully replastered and waiting for a coat of paint.

The search for a tenant continues and a big thank you to Legat Owen, who are handling the advertising campaign for us at a national level. It is fair to say that the hospitality industry is going though challenging times currently and facing new financial challenges. The Golden Lion and the CBS are in a very good position financially, particularly when we consider the overheads we are committed to which are extremely low. It is hoped that this offers some real opportunity and assurance to a tenant when it comes to detailed rental discussions. We have had a reasonable number of enquiries from pub tenants, small pub co's and restaurant owners and the promotion and search continues. Clearly, the signing of a lease with a suitable tenant is critical to our opening plans and if it wasn't for recent increased industry costs imposed by government, I am convinced we would have had a tenant in place before Christmas. However, I and the committee remain hopeful that a tenant will found due to the potential of the Golden Lion, the uniqueness of the pub and hub and the high quality refit the Golden Lion has undergone. Should the project not have a tenancy agreed as we move closer to our optimum opening window, that being around Easter, we may have to consider other options, including moving the opening closer to the funding commitment timeline we have in place with the COF.

We were extremely pleased to have been shortlisted for a Rural Community Business Award at the end of September. These awards are recognised at a national level and are sponsored by Bestway Wholesale and promoted by Plunket Foundation. We were invited down to London on the 23rd of October for the awards ceremony. Kate Harrison and I were extremely honoured to represent the AHCH in winning and receiving the award “For the One to Watch” category. For a project to have received such a prestigious award, even before it reaches operational phase is a remarkable success. and a clear acknowledgement of the projects achievements to date.

On the weekend before Christmas, we held an open day with mulled wine, mince pies and Weetwood beer on offer. It was a tremendous success which I am sure many of you attended. The objectives of the event were to provide an update on the project, to allow supporters and residents to see the huge amount of progress made to date and of course to promote the funding and volunteer effort. It was by all accounts, a very successful event enjoyed by well over 160 people.

There are so many people and organisations I would like to thank at this stage, all of whom have brought the tremendous achievements of the last 12 months to a reality. You the Shareholders, the dedication of our volunteer team, the unwavering support of local businesses and village organisations, the design team and of course the amazing committee I am proud to lead. Thank you to each and every one of you.