



# **Beeston Community Enterprises Ltd.**

## **Business Plan**

**The Ploughshare Pub  
The Street, Beeston  
King's Lynn, Norfolk  
PE32 2NF**



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## Executive Summary

### **Introduction**

This Business Plan will explain in full the project of purchasing The Ploughshare Pub by the community of Beeston Village and the surrounding area. It is a truly unique opportunity which is unlikely to present itself again. It is essential for the future of this thriving village and community that we are successful in our mission to develop The Ploughshare into a thriving village Hub.

We have a unique proposal which encompasses the whole village community and beyond. It joins up the heritage of our village with the current vibrant community activities, business and social well-being of the inhabitants.

### **Mission**

Save Beeston Ploughshare Pub is intent on purchasing the Freehold property known as 'The Beeston Ploughshare' and running it as a Community Owned Pub.

### **Objectives**

- To raise approximately £450,000 through grants and a share issue to purchase, refurbish and re-open The Ploughshare as a community pub and village hub amenity.
- To run a successful, profitable business with a friendly, welcoming community focussed pub providing services identified in our local survey and ongoing customer feedback.
- To reinvest profits in The Ploughshare to ensure continued success and long-term financial viability. Long term stability is essential.
- After reinvestment, shareholder interest and any tax liability we envisage being able to provide grants to other village & community organisations.

### **Business Description**

We have formed a company called Beeston Community Enterprises Ltd. under Community Benefit Society (CBS) rules approved by the Financial Conduct Authority (FCA). This will be a not-for-profit organisation with all assets owned by the CBS. The society and its management committee will operate in accordance with The Plunkett Foundation model rules and code of conduct. These rules will be made publicly available to all (members and non-members) on our website.

We applied for and were awarded membership of The Plunkett Foundation and we have received confirmation of the registration of Beeston Community Enterprises Ltd. with the FCA as a Community Benefit Society, sponsored by The Plunkett Foundation.

## **Products and Services**

In running The Ploughshare Pub we will be able to offer:

- A traditional village local drinking pub.
- A pub with bar food, snacks and restaurant food.
- A hub meeting place for clubs, individuals, retirees and other social groups.
- A café / tea room.
- A small village shop offering essentials.
- We have a village micro-brewery and it is illogical that a village with a brewery does not have its own pub.

## **Technologies**

We intend to run a modern business embracing the digital age with a web-site, Facebook Page, Twitter, monthly email promotion, Free Wi-Fi, a volunteer management system (Three Rings Online Volunteer Rota System) and other new digital technologies as they arise and are applicable to our business and community.

## **Markets**

Thorough research of the village and surrounding community, using both a paper based and on-line digital customer survey, has convinced us of the need for a 'Village Hub'.

There are many markets that we will appeal to and these are listed in greater detail within the document.

We have also received considerable local publicity from radio stations; (BBC Radio Norfolk and KLFM 96.7) and newspapers; Eastern Daily Press and Dereham & Fakenham Times)

## **Route to Market**

We fully recognise the need to take The Ploughshare to Market. Customers will not just naturally walk through the door. Active, ongoing marketing campaigns will be used to attract new business. High Customer Satisfaction Ratings such as those on Trip Advisor will be essential to attract new business and as ever word of mouth is immensely powerful.

## **Competition**

This is healthy for business and there is local competition that we will have to overcome. We strongly believe this is achievable because of our unique offer. This is expanded on within the document.

## **Risks**

The risks associated with the project can be described in three principal areas;

- I. The owner refuses to sell at a price affordable to us.
- II. Insufficient funding.
- III. Inadequate trading performance.

## **Financial Information**

Full financial projections are included in this document. They take the form of excel spreadsheets. Great care has been taken to ensure accuracy and a cautious approach has been used with all the figures. We have also explained how profits will be used to benefit the community. We are confident that our numbers are both realistic and achievable.

## **Management Team**

We have a superb, highly motivated and experienced management team. We are using The Pub Is the Hub and The Plunkett Foundation as our main sources of external support. Both these organisations have been invaluable. We have also received tremendous help from the Management Team of The Kings Arms at Shouldham, a Community Pub about twenty miles from us.

We recognise that hiring the correct manager will be crucial to our success and a thorough interview process will take place before any appointment.

## Business Plan Detail

### Overview of Beeston Village and The Ploughshare

1. Beeston is a small, yet very active rural village in the heart of Norfolk, north of the A47 major trunk road, between the market towns of Swaffham & East Dereham. It has a thriving infant / junior school and designated Industrial Area to the South of the village with designated lorry route to the A47.
2. With a population of around 500 it is a thriving community with many activities, including;
  - A Good Neighbours Club
  - Just-a-Jive Dance Club
  - Beeston Cricket Club which fields a 1<sup>st</sup> and 2<sup>nd</sup> team. The club has been runner up in the league and has won the 'Spirit of Cricket' award for both teams.
  - Para Gliding Club
  - Local Young Farmers Club
  - Clay Pigeon Shooting Club
  - Infants & Junior School with a roll of around 80 children
  - Pub Team Pool Club
3. The village has been identified in the Local Plan for low growth of housing which is likely to mean small developments of domestic dwellings on suitable sites. There are currently two separate planning applications for six and ten new dwellings with new footpaths to the school being considered by Breckland Council. A decision on these is expected by 26<sup>th</sup> July 2016. Other applications for private dwellings are also currently in process.
4. The Ploughshare public house is the last of 4 surviving in the village and has been on the current site since 1575.

It has three vital pieces of heritage:

- I. In 1831 Jem Mace was born in Beeston and lived next door to the pub.
  - Despite being from a poor family in rural Norfolk, he went on to become boxing champion of the world.
  - A middleweight, he succeeded in out-boxing heavier opponents thanks to his dancing style, clever defensive tactics and powerful, accurate punching.
  - Mace was known as the father of modern boxing and former world heavyweight champion Mike Tyson has described him as an inspiration.
  - Mace has a memorial at St. Marys Church, Beeston.
  - As Mace grew up in Beeston, boxing in the car park became a regular pub activity.
- II. During the Second World War the American Airforce 392nd Bombardment Group was based at Wendling Airfield.

- This was actually in Beeston, Wendling was the nearest railway station.
- The Ploughshare was where the men relaxed and socialised.
- Some say the pub is home to a ghost of one of the 747 airmen who gave their lives to the war.

III. The Ploughshare pub is historically linked to St. Marys Church, Beeston.

- In feudal days the tenants or copy holders of Beeston had to pay the Lord of the Manor a Ploughshare on the death of one and the succession of the heir. There is a motif of the Ploughshare on the roof of the north aisle of the church to record this practice.

5. The Ploughshare was a vibrant business and place to meet over many years with custom not only from locals but also from people in neighbouring villages. However, over the last couple of years, due to poor management and little investment, business has dropped considerably with the last tenants leaving suddenly. Quite simply customers stopped using it due to poor beer, poor food and poor service.

- The freehold property and grounds were purchased by a property developer some six years ago and after stiff opposition from the community, planning consent was declined by Breckland Council.
- Permission was given after appeal to The Department of the Environment for two houses to be built in the garden.
- This was granted by The Department of the Environment as “It should not have any impact on the trading of the public house.” It was also agreed for a number of improvements to be made to the site, but only very few have been completed by the owner.
- The developer’s intentions are to apply for change of use of the complete site and develop the pub into two dwellings and build a terrace of houses on the car-park.

## Purpose

- i. Long Term Vision and Ambitions
  - Beeston Community Enterprises Ltd. will run The Ploughshare Pub for the long-term benefit of the village and surrounding community. The principle of 'Run for The Community By The Community' is at the very core of its existence. It is fully recognised that only by embracing new blood into the management team will the business remain successful and vibrant, so to that end, at the conclusion of the first Annual Members meeting, the Management Committee will retire (Model Rules, section 10.3) - but each member is entitled to stand for re-election. A new Management Committee will be elected according to the procedures set out in the Model Rules, section 10.4 and thenceforth the term of office for all new committee members will be 3 years – Model Rules, section 5.4. In this way there will be an election for one or more new committee members every year and we are confident that the Beeston Community is perfectly capable of providing these new people.
  - Our ambition is to provide a village hub amenity for the whole community to use. There are no exclusions to this other than illegal activities. By sound management and entrepreneurial activity we believe we can operate a profitable business that will be able to grant a percentage of profits each year to other village amenities, clubs and societies.
  - The Ploughshare will be run so that it is a sustainable business that can continue to provide services to the local community for many years to come and reach out to the surrounding hamlets, farms and villages. This sustainability will be able to support the community in both social and economic ways by re-enforcing the already vibrant activities found there.
  - The financial viability of the business will be subject to The Management Committee's ability to handle changing economic circumstances. Shareholders' and members' interests will of course have to be addressed and we will operate in line with The Plunket Foundation model rules;
    - ✓ After three years have elapsed and subject to Management Committee approval investors will be able to apply to withdraw their shares by giving three months' notice in writing to the Management Committee.
    - ✓ The total repayable in one year is limited to a maximum of 10% of the total value of the shares outstanding under the share issue.
    - ✓ All withdrawals must be funded from trading surpluses or new share capital.
    - ✓ The Management Committee has the right to refuse withdrawal if this jeopardises the sustainability of the business



- ✓ We have spoken to other community pubs and shops and have been told that most investors prefer not to withdraw their money as they would prefer to continue to support their community business.

- Future calls for capital may arise should major reinvestment in the business be required to develop the physical asset. Areas such as the kitchen, toilet facilities and disabled access are examples of such. A new share offer could be made in these instances although we would aim to grow organically rather than require new money.
- In the unlikely event of the business having to be wound up we will proceed down the normal route of selling the real estate asset and using the proceeds to pay creditors. Shareholders would be repaid with any remaining surplus put to community use within the village and surrounding area.

## ii. Community Purpose

- The recent closure of The Ploughshare means that Beeston village and local community lacks a central hub for socialising and belonging. The need for this is essential for the community to continue to thrive and grow. Whilst there is a village hall this is predominantly used for occasions such as Parish Council Meetings, fitness groups, Brownies and public meetings. It also doubles up as the cricket club pavilion. The community now faces a real dilemma of having nowhere to meet regularly in a warm friendly environment that serves food and drink. In rural communities loneliness has been identified as a major concern for the wellbeing of residents and we wish to ensure that the fabric of village life doesn't close as well. All parts of the community regardless will be catered for by running targeted and themed events alongside the traditional village pub activities.

## iii. Statements of Purpose

- Early in our existence we identified two statements that we believe sum up our raison d'être.
- 'Owned by The Community Run By The Community' was initially used.
- In early April 2016 this was replaced by 'For The Community By The Community' as it is likely that not all of the community will buy shares and we may employ colleagues and recruit volunteers from elsewhere.
- 'For the Community By The Community' directly reflects what we are about and is completely consistent with our intention to buy the pub and run it for the benefit of the whole community. It is our ambition to run a successful organisation which fully meets the needs of our customers by delivering what they want and need.

iv. Purpose Of The Share Offer and Markets

- To genuinely be able to call Beeston Community Enterprises Ltd. a Community Benefit Society we are resolute in the belief that the community should have both a financial and emotional stake in The Ploughshare.
- By being able to buy a small stake-holding in the business of five £10 shares we believe we have made it accessible to the vast majority of local people. Under SEIS rules we will be able to offer investors tax relief of 50% on each individual investment (subject to them being a tax payer and their own individual tax position) up to the first £150,000 of eligible shares purchased. Once that amount has been reached, 30% tax relief will be available on the rest.
- This financial and subsequent emotional involvement will have the effect of naturally encouraging a sense of ownership, pride and a 'want' to use The Ploughshare over other local competition.
- The other purpose of the Share Offer is to raise a significant sum of money towards the purchase, refurbishment and re-opening of the Ploughshare.
- There are several markets which we intend to sell to. Prior to the pub closing there were four key markets which we will need to serve immediately before addressing new ones
  - a) The local drinkers. As with most village pubs this starts with the early group at around 5.30 pm. and as these people leave at around 7.00 pm. the next wave arrives followed by the late group at around 9.00 pm. At the Ploughshare this was a regular pattern Monday to Saturday with a boost on Wednesdays and Fridays.

Saturday evening also had a strong following but had a different time pattern and clientele. Sunday Lunch-time was always busy and again had a different group of people.
  - b) Pub food and restaurant users. Tuesday to Saturday evenings were always well used with Thursday, Friday and Saturday being the busiest. At one time Fridays were booking only. Sunday lunchtime was also a busy session.
  - c) Beeston Cricket Club. The first and second team play at home on alternate weekends and alternate Saturdays and Sundays. This gives a home and away team plus supporters (around forty people) on Saturday & Sunday early evenings between April and September drinking and eating at The Ploughshare.
  - d) Beeston Clay Pigeon Shooting Club. After shooting competitions every other Sunday morning the club would always visit The Ploughshare for sandwiches and drinks. This also represented between twenty and thirty customers.

- Our intention will be to attract these target customer groups back immediately and then go after new business alluded to further in the document. We have received strong indications from the Cricket Club and Clay Pigeon Club that they would be willing to come back as long as we meet their requirements and expectations.
  
- We firmly believe this is in line with our investment plan and supports its objectives.

## Community Engagement

### i. Target Community

- The target community is the population of Beeston, Bittering, Wendling, Great & Little Fransham, Longham & Mileham. This represents a population of approximately 3500 people.
  
- Within the last ten years a demographic survey of Beeston revealed the following:
  - Over 61 - 24%
  - 45 – 60 – 20%
  - 31 – 45 – 20%
  - 16 – 30 – 16%
  - 0 – 15 – 20%
  
- This split is in line with average for the Breckland Council area so we can safely assume that it is representative of the whole target community.
  
- With the 16 and over group representing 80% of the population it indicates a huge market opportunity for our business.
  
- Employment in our target area is predominately agricultural, light industry, service businesses and tourism.
  
- Geographically we are well positioned, being approximately 20 miles south of the North Norfolk Coast and to the north side of The Brecks.
  
- Within an 8 mile radius of Beeston there are also the market towns of East Dereham, Fakenham, and Swaffham which are also target populations of approximately 19,000, 8,000 and 8,000 respectively.

### ii. Evidence of Community Support.

- Community support has been impressive. Our initial village meeting was attended by over 110 people. We have a supporter list of around 50 people and a committee of 7. We have the full support of Beeston Parish Council and Breckland Council. Our Norfolk County Councillor is fully aware and will mobilise support at county level. Our M.P. George Freeman has given his full backing.
  
- We have had front page coverage in The Eastern Daily Press;  
[http://www.edp24.co.uk/news/village\\_rallies\\_to\\_save\\_beeston\\_s\\_pub\\_the\\_ploughshare\\_before\\_time\\_is\\_called\\_1\\_4498437](http://www.edp24.co.uk/news/village_rallies_to_save_beeston_s_pub_the_ploughshare_before_time_is_called_1_4498437)
  
- This undoubtedly provides evidence of support for our objects and purpose

### iii. Membership of The Society

- We have given a great deal of time and discussion to the subject of inclusiveness for members of the society. In doing so we have taken into account and recognise the likely average earnings of the working population. In addition we recognise that a large proportion of the community are of retirement age and therefore may be living on retirement income.
- With this in mind we have decided to make the share offering in Beeston Community Enterprises Ltd both an attractive and accessible proposition to the whole community.
- Shares will be priced at £10 each with a minimum purchase of five shares per person totalling £50. The maximum ceiling for an individual share purchase will be £20,000. Irrespective of how many shares are bought by an individual, that person will only have one vote at the A.G.M.
- There will be no upper limit on the total share offer. We have received advance assurance from HMRC that for the first £150,000 raised, purchases of shares will attract tax relief at 50% via HMRC's Seed Enterprise Investment Scheme (SEIS) and that any shares purchased above that amount will attract tax relief at 30% via HMRC's Enterprise Investment Scheme (EIS). £150,000 is the limit set by HMRC for share issues via SEIS.
- It is extremely difficult to predict what the local uptake will be or what the median and average investment will be due to the hugely diverse wealth represented in the area. This ranges from;
  - National Living Wage – part time and full time employment
  - Pensioners
  - Part time and full time employment in agricultural, light industry, service and tourism industries
  - Self-employed trades and entrepreneurship
  - Land Owners and Farmers

### iv. Communication Strategy

- We have created a sub-committee for Communication, Public Relations and Marketing. The chair is an experienced person and has extensive skills, knowledge and experience in these areas, especially in the pub and restaurant industries.
- The strategy comprises communicating to potential investors, the supporter base and members via;
  - Facebook
  - Twitter
  - Website
  - Monthly email to our supporter list
  - A bulletin in the monthly Parish Magazine

- Regular updates to newspapers and local radio stations
  - A monthly report will also be presented to The Parish Council and District Councillor
- The content will include progress updates, upcoming fundraising activities and an invitation to join the supporter group and suggest ideas for the project.
  - We recognise that communicating our activities and keeping the wider community aware of progress and what is happening is vital to our success.
- v. Share Offer Campaign
- Our share offer document has been written and the launch is planned for August 17<sup>th</sup> 2016 and will open for 2 months (though it may be extended).
  - This will be marketed through the normal social media channels of Facebook, Twitter, website and crowd funding publicity (Crowdfunder).
  - It will also be publicised through KLFM 96.7 local radio and the Eastern Daily Press.
  - It will be physically distributed to every house in the local area to ensure that the local community has the opportunity to purchase shares.
  - Individual members of the committee and supporters group will be actively encouraged to promote the offer to all their friends and family.
  - We will also promote the offer to the USAAF 392<sup>nd</sup> Bombardment Group Memorial Association in America
  - We have organised big fund raising events for July and August. The share offer will be promoted at these events.
- vi. Share Application Channels
- Whilst we have chosen to market the share offer through the previously mentioned channels we have decided to use Crowdfunder to handle the share purchases and share register. This integration of share purchases into one body will simplify the operation for us.
  - We will also be able to promote credibility by achieving the Standard Mark, a quality assurance kitemark for share offers awarded by the Community Shares Unit (funded by the Department for Communities and Local Government (DCLG)).
  - Although Crowdfunder make a charge for the service, as do their card payment partners, we believe this is worth it in return for the creation and management of the share register, legal compliance and transparency.
- vii. Strategies for improving competitiveness of the society through membership and stakeholder engagement.

- We are aware of the need to run The Ploughshare as a competitive business. As a community business it will be essential to keep our members and stakeholders aware of this too.
- Our main channel for this will be customer feedback and 'Voice of the Customer'. We can only run a continuous improvement policy if we know what our customers think and say about us.
- We will actively encourage customer feedback forums such as Trip-advisor.
- Members and stakeholders will also be encouraged to continuously suggest to the management team what The Ploughshare should be offering in the way of products and services.
- It will be the responsibility of The Management Committee to implement changes required to continue delivering a competitive business offering.

## Customer Needs

1. Following closure of the pub there is no place for villagers to meet and socialise on a frequent basis and no “heart” to the community.
  - Nowhere for elderly residents to go to for company and catered meals – (Beeston Good Neighbours Club).
  - Loneliness in rural communities is known to be a serious problem and a thriving local pub can do much to help solve this.
  - No licensed premises to attend following cricket matches on the village playing field or after the local clay pigeon shooting events held nearby.
2. The village shop closed around 5 years ago.
  - We plan to include a small shop selling essentials and a café for snacks, teas & coffees.
3. We will revive the entertainment events such as quizzes, music evenings and themed evenings etc. This will attract all ages and help further build the community spirit.
4. There is a village hall / cricket pavilion but this only opens for booked events e.g. Brownies, yoga, cricket matches and private functions.
5. Beeston Brewery is a micro-brewery which operates in our village producing a selection of excellent beers. The local population want a local outlet for Beeston Brewery CAMRA award winning beers. This beer will be served in our pub along with other lagers and guest draught ales. We will also offer wines, soft drinks, spirits and cider.
6. The intent is to raise sufficient funds to purchase the pub from the freeholder and run the business as a community pub, providing excellent beverages and a menu from locally sourced food, all at good value for money.
7. The Industrial estate on the South side of the village is a genuine market opportunity and in the past has used The Ploughshare for Christmas Parties and the like.
8. We aim to offer filled rolls, drinks and snacks to this market as well. A sandwich delivery service to these businesses is also being considered as a future development.
9. Once we are fully up and running we will investigate the demand for a takeaway food service on selected dishes from the menu.
10. There is a strong local demand for a pub with good food and service with a regularly varied menu.
  - We will offer a few regular “favourites” but also have a changing in-season menu and a Specials Board featuring locally sourced food & fresh vegetables.
    - a. Sunday lunch will be a speciality.
    - b. Our food offer will be at a competitive price range to attract the whole community.
    - c. There is also an opportunity to sell local, home-made cakes.



- d. A modern coffee machine offering all the latest coffee beverages is also in demand.
11. The Summer Wednesday evening bar-b-que evenings are sorely missed. These were run as a joint venture by The Ploughshare and the local butcher. We will reinstate these as soon as possible.
  12. There is a family market that we can attract through the social network of school children's parents who meet regularly in the morning and evening outside the school in Beeston Village.
  13. From time to time Village organisations run events at The Village Hall and we will offer them an off-site licensed bar service.
  14. The conclusion is that there is a definite and vital need for Beeston Village and the outlying hamlets to have a vibrant, community run, community focussed pub complete with shop and cafe.
    - We strongly believe that this can be best achieved by Beeston Community Enterprises Ltd buying The Ploughshare pub and reopening it to address the needs of the community listed above.

## Competition

We recognise there is and always will be competition. We believe competition is good for business and drives success and excellence! Businesses that have no competition become stagnant and eventually die.

1. There is a public house in Longham, some 3½ miles away. This pub provides an extensive home cooked menu and acceptable atmosphere. The food menu, although extensive, never changes. It also tends to be big platefuls of 'pub grub' reminiscent of 25 years ago.
2. Litcham, approximately 3 miles away has 'The Bull' public house which has seen a renaissance over the last 2 years. Many of Beeston Ploughshare customers have gravitated to The Bull; however, we firmly believe we can attract these customers back as there is a strong cultural divide between Beeston and Litcham.
3. Some 3½ miles to the south is The Canary & Linnet Public House. This lies across the A47 which is a major trunk road. Driving to and from Beeston means crossing the A47 which is notoriously difficult and dangerous. Some Ploughshare drinkers are now reluctantly using this pub as there is little alternative.
  - For an independent and unbiased opinion on our competition pubs please visit Trip Advisor.
4. The nearest local shop, post office & butchers are also in Litcham, and although the shop is well stocked it can be very expensive.
5. Fish & Chip shop at Litcham.
6. The Village Hall as a meeting place / venue. We will work together with the Village Hall to encourage events that benefit both. The Village Hall is not licensed.
7. Strengths, Weaknesses, Opportunities & Threats
  - a) Strengths –
    - The main strength we have is that we will be a community pub 'For The Community By The Community'.
    - Whilst we recognise this does not guarantee success it leverages the very real desire by the local community to use a local pub that will benefit its own community by being a central hub for numerous activities.
    - The link to The Beeston Brewery gives a unique competitive edge.
    - We have a strong management team.
    - There is a definite need.
  - b) Weaknesses –
    - We will have to resurrect a closed business.
    - The layout of the building has some restrictions as to how we can utilise space.
    - We are not on a main road.

- We will only be able to grow from organic commercial success.

c) Opportunities –

- The local community demonstrated at the village meeting in March 2016 that there is a real demand for The Ploughshare to run again.
- A small shop selling essentials, home-made cakes and local produce has been continually requested.
- An arrangement with the Post Office to operate a limited hours' service in conjunction with the larger Post Office in nearby Litcham.
- Leverage Jem Mace and USAAF 392<sup>nd</sup> Bombardment Group Memorial in our marketing.
- Tap into the Industrial Estate Businesses as a venue for lunches, parties etc.
- Become a 'Destination Pub' for different clubs and associations.
- Run a café / tea room as part of the pub business. This would be open during the day selling quality coffee, tea and home-made cakes.
- Harness the large group of volunteers who have put their names forward to help run the venture.

d) Threats –

- Opposition from other local pub businesses.
- Economic fluctuations in disposable income.
- Reduction in enthusiasm for the project as time elapses.
- Becoming comfortable in what we are doing and not striving for excellence.
- Staffing challenges.
- Good is the Enemy of Great.

Recognition of Threats –

These areas are where the project is most likely to run into difficulty. This is fully accepted by the management team and is perhaps best addressed by the adoption of SMARTER objective management;

Specific:

It will be paramount to address specific issues as they arise. Once the pub is bought an example of this will be to address the hiring of a manager. By adopting a 'Who, What, Why, When, Where, How' approach this can be achieved successfully.

Measurable:

We can only keep the ship on the correct course by measuring performance. Adoption of financial accounting policies, agreed KPI's and customer satisfaction ratings will allow us to see where the business is heading.

Agreed Action:

From our regular measurement, agreed actions can be implemented with the manager and staff colleagues to ensure continuously improved performance.

Realistic:

Whilst the Management Committee is enthusiastic and passionate we must always keep our feet on the ground. We believe our mix of management skills and knowledge provides us with an excellent balance to maintain a realistic approach to running the business.

**Timebound:** All planned actions will have start and end dates with milestone measurement points to check progress throughout the process.

**Ethical:**

The behaviour, culture, and operational practices will at all times comply with The Plunkett Foundation model rules and code of practice. We will also be governed by FCA regulations. We may also adopt a set of Core Values.

**Recorded:**

By using sound financial practices and computer systems we will be able to review what has happened and why. All meetings are to have minutes and be recorded both electronically and manually.

## Work Done to Date

1. In January 2016 a small group of local people and users of The Ploughshare started discussing the idea of buying the Pub.
2. At the Parish Council meeting on 27<sup>th</sup> January it became public knowledge that the Parish Council had received Community Asset status on The Ploughshare and had registered as a bidder with Breckland Council.
3. The moratorium period for protected sale terminated on 4<sup>th</sup> June 2016.
4. A public meeting was held in Beeston village hall on 8<sup>th</sup> March 2016 to establish if the village was in favour of a community pub.
5. Over 100 people attended and we were presented with a talk from a group from Shouldham who have completed the purchase of their local pub, The King's Arms.
6. Following the presentation the audience confirmed they were all in favour of this project. Names were collected to form a committee and also for a list of possible helpers who could be called upon in the future.
7. We now have around 50 helpers.
8. A follow up meeting was held on 17<sup>th</sup> March by those interested in forming a 'Save Beeston Ploughshare Pub Committee'. This comprises seven key positions:
  - Chair – Henry Dennett
  - Treasurer – Fiona Crump
  - Minuting Secretary – Julie Lawrence
  - Communications, Public Relations & Marketing – Sara Mills
  - Fundraising / Events – Kim Wheeler
  - Village Liaison – Robert Wall
  - Company Secretary – Geoff Sorrell
9. There are two sub committees for Fundraising/Events and Communications, Public Relations & Marketing.
10. Details and guidance have been provided by the Shouldham group, including a 15 Step Plan used by both The Kings Arms at Shouldham and The Green Man at Toppesfield.
11. We have been in communication with The Plunkett Foundation and the Chair and Company Secretary attended a meeting at Toppesfield on 16<sup>th</sup> April.
12. We have registered with the Financial Conduct Authority as a Community Benefit Society with The Plunkett Foundation as sponsor. The Society is called 'Beeston Community Enterprises Ltd.' Registration Date 11/05/16, Registration No. 7332
13. We applied for and have been granted membership of The Plunkett Foundation on 26<sup>th</sup> April 2016

14. A Community Survey went live on 26<sup>th</sup> April 2016 using Survey Monkey, an online survey system and a more traditional paper version that was distributed around the community and collected afterwards. The closing date was 10<sup>th</sup> May and data analysis was completed on 12<sup>th</sup> May and reported to the Management Committee meeting of that date.
15. We are in regular communication with the Parish Council, District Council and the owner of The Ploughshare.
16. A website [www.beestonploughshare.com](http://www.beestonploughshare.com), Facebook Page & Twitter account have been opened and we have an excellent following which is growing exponentially.
17. We are in discussions with the 392<sup>nd</sup> Bomb Group Memorial Association and have informed the surviving airmen who lived in Beeston and their descendants of our plans. The 392<sup>nd</sup> BGMA is a huge organisation in America and a report of our intention to buy The Ploughshare via a share issue appeared in the June 2016 edition of their monthly newsletter. Beeston village has a memorial to the men who died at the airfield during the conflict.
18. Numerous fundraising events have happened or are due to take place over the next three months including:
  - A Pop-Up Ploughshare Pub at the Beeston Village Fete on Friday July 1<sup>st</sup>.
  - Garden Party – 3<sup>rd</sup> July 2016 – 100 invited guests
  - A Racehorse Evening – 22<sup>nd</sup> July 2016 to include a Hog Roast and a ‘Pop Up Ploughshare Pub’ serving Beeston Brewery Beers and other drinks. A licence for this has already been established.
  - ‘Ploughshares for The Ploughshare’ campaign, which is a scheme to ask local farmers and contractors to donate worn ploughshares for a scrap metal fund.
19. The prospectus for our share offer has been drafted.
20. We continue to seek pledges of financial support.
21. We are in discussions with organisations regarding funding options, loans and grants, including the Plunkett Foundation and the Norfolk Leader programme.

## Proposed Pub Scheme

1. What does it mean to Beeston Village and outlying communities to have a Community owned pub with shop and café?
  - Because Beeston is such a vibrant community it needs a central hub. Without this hub the village is in serious danger of dying in terms of community spirit. It is vital that we resurrect The Ploughshare and grow it into a successful hub 'For the Community – By The Community'.
2. It will be owned by the community providing the requirements of the community.
3. It will be customer focused and continually listen to 'The Voice of The Customer'.
4. We intend to purchase the premises and refurbish the interior.
  - Within the 50 or so supporters there are trades such as electricians, plumbers, builders, decorators and many others who have pledged their support.
  - Local businesses will be approached for special deals for materials such as floor coverings and paint, possibly in return for a small publicity sign within the entrance hall of the pub.
5. The two bedroom flat above the pub will also be refurbished for occupation by an employed manager.
6. The result will be ambient, warm & clean facilities including;
  - A welcoming and friendly atmosphere.
  - A well laid out and stocked bar selling local Beeston Brewery CAMRA award winning beers; together with wines, ciders, spirits and soft drinks.
  - Non-Alcoholic 'driver's beers will also be stocked as this is recognised as a necessary and growing market.
  - Comfortable eating arrangements both within the bar area and also in a quieter restaurant area are planned.
  - Clean and hygienic toilets – regularly inspected.
  - A games area for the Pub Pool Club together with darts will also be provided.
  - Cable or Satellite television for sports events.
  - Free Wi-Fi.
  - Selection of coffees.
  - Good menu of home cooked food, regularly refreshed.
  - Snacks for walkers / bikers.
  - Tribute display for Jem Mace.
  - Historic and tribute area for The 392<sup>nd</sup> Bombardment Group.
7. We recognise the need to market the pub through all media including a website, Facebook, Twitter and local radio so that we can attract a broader customer base.
8. We aim to become a 'Destination Pub' catering for the needs of the following organisations:
  - Walkers – we are close to The Nar Valley Way

- Cyclists
- Classic car & Motorcycle Clubs
- Classic Tractor Clubs
- Young Farmers Clubs

9. Our local target markets will include

- Local community
- The wider community and visitors to Beeston
- Passing trade
- Beeston Cricket Club
- Beeston Clay Pigeon Shooting Club
- Beeston Hang-Gliding Club
- Local Game Shooting Syndicates
- Beeston School Parent & Children groups
- Beeston Industrial Estate and other local businesses
- Holiday home business in Beeston Village

10. Pub Opening hours:

- Mon - Thurs 10.30 a.m. – 11.00 p.m.
- Friday 10.30 a.m. – midnight
- Sat 10.30 a.m. – midnight
- Sunday 10.30 a.m. – 11.00 pm.

11. Shop Opening Hours:

- Mon – Sat 08.00 – 18.00
- Sunday – To be agreed depending on demand

12. Café / Tea Room:

This would be open as part of the pub and have a designated area during the day

- Mon - Fri 10.30 a.m. – 5.00 p.m.
- Sat & Sun 11.00 a.m. – 4.30 p.m.



## Staffing

1. The Ploughshare will be run by an employed manager. The position would include living in the flat above the pub.
2. The intention will be to employ this person on a basic salary plus a nett profit bonus scheme.
3. The role will be to run the business effectively and efficiently with responsibility for all day to day operations including:
  - Hiring and retaining a quality chef.
  - Organising and communicating with volunteers for shift rotas.
  - Hiring and retaining bar-staff, waiters and cleaners as required.
  - Organising and communicating staff rotas.
  - Stock Control.
  - Purchasing.
  - Sales.
  - Customer Satisfaction.
  - Running 'Special Event Evenings'.
  - Marketing.
  - Monthly Meetings with Management Committee to review performance against agreed Key Performance Indicators.
  - Agree actions with Management Committee.
4. The shop will be run by volunteers.
5. The café will be run by a combination of pub staff and volunteers.

## Trade Activities

- i. Market Opportunity.
  - Prior to its closure, The Ploughshare had a huge following and loyal customer base. The penultimate tenant confirmed to us that the business was profitable. He reluctantly gave up the tenancy due to serious ill health. The loyalty of his customer base dwindled away as unfortunately the last tenant was unable to provide a high quality product offering.
  - We firmly believe we can re-capture the customer base and then grow the business by offering a high level of customer service and product offering.
  - The customer base is essentially the local community within a five mile radius plus customers we can attract by becoming a destination pub for drinking and eating.
  - Pricing will have to be competitive although we don't see ourselves as a pub that will be cheap. The nearby market towns of Fakenham and East Dereham both sport J.D. Wetherspoon and Hungry Horse pubs. This high volume / low margin market is not where we wish to be positioned
  - Our uniqueness will come from these key areas;
    - The Ploughshares' heritage of world champion boxer Jem Mace and a watering hole of the USAAF 392<sup>nd</sup> Bombardment Group during WWII.
    - The post-match gathering place for the Beeston Cricket Club.
    - The post-competition gathering place for the Beeston Clay Pigeon Shooting Club.
    - The local characters that frequent the pub.
    - A friendly welcoming pub with superb service and products.
    - Themed evenings, music nights and events.
  - Sales Channels will be largely advertising driven through social media, website, local radio and the village magazine. We have budgeted a strong figure for marketing to achieve conservative sales forecasts.
- ii. Requirements for premises, equipment, staffing levels, non-recoverable expenses, IT systems and work methods.
  - The Ploughshare Pub has all the workings in place to run as a business. There is a functioning kitchen, bar, tap room, restaurant / function room, games room and indoor toilets.
  - Above the main pub building is a self-contained two bedroom flat.

- To bring it up to the standard desired by the committee it will require a complete strip out clean, redecoration and, where necessary, refurbishment. It would be desirable to add two new log burners to create a more congenial atmosphere.
- Equipment will require servicing, repairing or renewing as required and any safety certificates awarded.
- Staffing levels will be provided by employing a full time manager who will be responsible for all day to day running and reporting to the Management Committee.
- A chef will be hired along with part time bar / waiting staff. Other staffing levels will be provided by volunteers from our supporters group.
- Non-recoverable expenses for the initial purchase and start up are covered in the finance section of this document. Funding for refurbishment will come from our overall fund and other funding provided for this specific purpose. Most labour will be provided by local trades either from our volunteer group or hired in.
- Initially I.T. systems will be the provision of a till, computer for stock control and general administration. A router for free Wi-Fi broadband will also be provided along with satellite or cable television for sports channels.
- Work methods will be determined by the Manager once appointed. All operational activity will be in line with current Health & Safety practices and be internal & external customer focussed.
- Safety of employees, volunteers and customers will be paramount.
- Training and staff development will be a key part of work methods to ensure best practice is in place at all times.

### iii. Trade Competencies

- The Management Committee has a wide range of business skills.
- We recognise that hiring the correct Pub Manager with the Attitude, Skill and Knowledge required to operate and deliver the results forecasted is key to the success of our operation.
- We will seek support from Pub is The Hub, The Plunket Foundation, and other local business enterprise schemes to assist us in hiring the correct staff and training them accordingly. We are fortunate in having a leading food training company (Poultec Ltd.) within 12 miles of Beeston.
- The Pub Manager would be expected to identify and put forward to the Management Committee a staff competency development plan which would then be prioritised and implemented.

#### iv. Risks

- The owner refuses to sell at a price affordable to us. In this event all share holder funds would be returned to the investors and grant money returned to the original sources.
- Insufficient funding. The purchase and refurbishment is dependent on sufficient monies being raised by the share issue and grant applications. In this case we would have to persuade the current owner to give us more time to raise further funds to realise the purchase.
- Inadequate trading performance. The pub may not generate sufficient sales and profits to cover operating expenses, pay shareholder interest and develop the business. By diligent management and measurement of KPI's we believe we can spot inadequate performance quickly and implement plans and actions to correct any negative trends.
- The Ploughshare becomes so successful that we are required to invest more management time than is initially envisaged. This will be a welcome challenge. By its very nature it would mean we are generating sufficient profits to invest in further human resource.

### **Profitability Objectives**

1. Through prudent financial management and attention to detail we intend to run a business that generates profits for the business and the community.
2. Profits will be reinvested in refurbishment and updating of the pub, shop & café.
3. Once these are all met any surplus will be invested in the other community groups such as:
  - The Village Hall
  - Children's Play Area and Playing Field
  - Church
  - Cricket Club
  - Brownies/Rainbows
  - Beeston Good Neighbours Club
4. Interest may be paid to investors in accordance with model rules adopted from The Plunket Foundation Guidelines, which we have used as our governing document for Beeston Community Enterprises Ltd.

## Financial Data Overview

### i. Capital Requirement Statement

- Purchase price - we have a target of £350,000 as this is the stated purchase price that the current owner has put on the property. We believe that this is negotiable but we have based our calculations on this figure as we believe this is the worst case scenario.
- The capital raised will be used in the following areas:
  - Tangible assets: Property £340,000; Fixtures and fittings £10,000
  - Non-recoverable start-up costs £25,000
  - Working Capital £25,000
  - Goodwill £0

### ii. Capital Requirements

- We have identified The Ploughshare building and land which includes car park and terraced area as the freehold we wish to purchase. Discussions are continuing with the vendor. He has indicated his wish to sell to us. We are unable to pursue negotiations further until we have raised the funding.

### iii. Evidence of Business Valuation

- We believe that this is not a normal business valuation situation as it has a unique value as a community asset which positions it differently from a purely commercial purchase.
- On analysing other closed pub businesses around Norfolk that are currently advertised at between £150,000 and £200,000 we suggested to the vendor that The Ploughshare might be worth £175,000. He remarked that this wasn't enough.
- It will be represented in the balance sheet as follows;
  - ✓ Fixed assets with a split of £10,000 in fixtures and fittings.
  - ✓ The balance in the property.
  - ✓ There are no net current assets.
- We have reserved a contingent liability of £5,000 for unforeseen items that become apparent after the purchase.
- In terms of due diligence we are confident we have researched the realistic value of the pub to a satisfactory level and we have had our figures verified by Pub is The Hub.
- The total funding requirement could be as much as £450,000

### iv. Statement of Profitability and Liquidity

- Our Profit and Loss projections forecast profitability from the outset and throughout the first three years. We believe this is entirely achievable.
- The cash-flow forecast also shows this trend.
- Any negative deviation from this is covered by having more than adequate working capital at the start of the business.
- We have decided not to pay share interest until our third trading year is complete and only after the Management Committee have agreed that it is affordable and does not jeopardise the financial safety of the business. Interest would be paid at not more than 2% above Bank of England base rate.

Please refer to excel spreadsheet documents for detailed explanation and numbers.

v. Sources of Funding

- Start-up Grant – we have applied to the Plunkett Foundation for a grant of £2,500 to offset some of our start-up costs identified in the total requirement mentioned in section iii above.
- Share Issue - we intend to launch a share issue on August 17<sup>th</sup> 2016 and will last for two months until midnight on Sunday 16<sup>th</sup> October. The Board may extend the offer if they believe doing so may increase the amount of capital that can be raised.
- We have set a minimum target of £250,000 and our maximum target will be £450,000 which means we would be able to buy the pub, refurbish it and still have enough money for initial stock and working capital. It would also mean that we would no longer need any loans or grants, although we anticipate a position somewhere between the two.
- We have received advance assurance from HMRC that the first £150,000 raised which is eligible for tax relief will attract relief at 50% under HMRC's Seed Enterprise Investment Scheme (SEIS) rules. All eligible shares purchased above the £150,000 threshold will attract tax relief at 30% under HMRC's Enterprise Investment Scheme (EIS) rules. We aim to raise a minimum of £200,000 using the EIS scheme which, when added to the £150,000, gives our target of £350,000. HMRC's 'advance assurance' of tax relief notification will be published with the share offer document.
- Grants & Loans – we are also seeking a grant of £50,000 from the Plunkett Foundation which is contingent on taking out a loan at the same time of up to £50,000. We will also be seeking a grant from the Norfolk Leader programme in case the Plunkett Foundation does not see fit to award a grant/loan package of around of the size that we require - £100,000 – or if there is a shortfall in income from share sales. The bid to the Plunkett Foundation is already in draft and will be submitted within the next two weeks. We have also been informed that our needs and purpose fit within 2 of Norfolk Leader's 4 priority areas and as they are a funder of last resort, any funding secured from this source will need to be used as a balancing sum to achieve our overall target. Obtaining a grant from the

Norfolk Leader programme is a 2-stage process with an outline bid to be submitted in July and, if successful, a full bid to be submitted to panel for decision in October 2016.

- Once the pub is purchased, if necessary we will also seek further grants to support refurbishment of the property. We aim to bid to the Prince's Countryside Fund and Pub is the Hub (£5k). In addition the Norfolk leader programme can provide grants to meet refurbishment costs of up to £50,000.
- Fund Raising – we have a fund-raising sub-committee with a target of £5,000 - £10,000.
- The aim is of course to maximise share income and grant funding and to minimise the amount of loan required but our P&L and cash-flow forecasts suggest that a loan of up to £50,000 is serviceable over a 10 year period. A loan of this size currently represents 11% of the potential total cost of the project. The share issue is expected to cover 77% of overall costs and grants in the region of 12%. A loan over a longer period would have less of an impact on monthly P&L figures.

Using a standard Gearing Ratio KPI to represent the opening position:

$$\frac{\text{Long Term Liabilities}}{\text{Capital Employed}} = \frac{£50,000}{£400,000} \times 100 = \text{Gearing Ratio of 12.5}$$

This would be considered a 'low' ratio. The ratios on the balance sheet show end of year positions following some loan repayments. These too are low.

- If the share offer is less successful than anticipated, bids for grant funding will be adjusted accordingly. If that is insufficient and the loan amount needs to be increased then a larger loan will be taken out over a longer period to offset an increase in monthly costs. An increase in the loan amount will also enable us to bid for more than £50,000 in grant income from the Plunkett Foundation. The bid for Norfolk Leader funding will again be used as a balancing figure should there still be a shortfall.
- If the share offer is more successful than forecast above, grant requests may be moderated to avoid over-capitalisation with the main focus on reducing the amount of loan required. However, it may be to the advantage of shareholders if the society utilises any initial surplus to bring forward phase two refurbishment plans as early as possible within the initial 3-year period of operation, making it easier to create a surplus from which interest payments may be paid after 3 years. The actual amount raised above target will determine the best way to proceed.
- If at any point after the closure of the share issue the management committee have serious concerns about the amount of money raised and consequently the eventual success of the project, a meeting of shareholders will be convened in order to gain approval of a way forward. It will be the responsibility of the management committee to propose a number of options, including that the project be abandoned but also the possibility of loans from existing members

which may attract Social Investment Tax Relief (SITR). The full position relating to available income to buy and refurbish the property should be clear by the end of October 2016.

1. Set-Up Costs & Funding for Set-Up

- The figures for this are included in the attached excel spreadsheet headed 'Set-Up Costs & Funding'.

- Costs:

- Set-up costs include FCA registration and Plunkett Foundation Membership
- Purchase of Freehold, stamp duty, solicitors
- Refurbishment, Equipment, Coffee Machine, Kitchen, Electronic Tills, Furnishings
- Initial stock
- Insurance
- Accounts, Payroll Software.
- Volunteer management software
- Contingencies

2. Financial Data for running of pub – Three year projection

- Spreadsheet shows a full break-down of Sales, Cost of Sales, Gross Profit, Operating Expenses, Nett Profit and Gearing Statement
- Cash-flow spreadsheet
- Balance Sheet

3. The Shop Figures are included after 6 months' trading as it is envisaged to open the pub, get it up and running successfully and subsequently open the shop. As most of the costs for this will be staffing, which will be provided by volunteers, it should have little impact on costs with a favourable impact on income.

4. The Café Sales, operating expenses and profits are within the Pub spreadsheets as we see this as an integral part of the pub business.



## Organisation and Governance

- i. Evidence of Choice of Society
  - After advice from The Plunket Foundation we have chosen to form a company known as Beeston Community Enterprises Ltd.
  - It will be governed under the model rules of the Plunkett Foundation and fall under the regulation of the FCA as a Community Business Society.
  - The Plunkett Foundation is our Sponsoring Body and it is completely consistent with our purpose, objectives and target community.
- ii. Fit For Purpose
  - By adopting the model rules of The Plunkett Foundation we are confident that Beeston Community Enterprises Ltd. will be fit for purpose.
  - The Management Committee will identify and communicate to members and shareholders any significant rule changes and ensure they are consistent with the purpose of the society and a community shareholding.
- iii. Organisational Structure
  - The Management Committee will operate in accordance with the model rules of The Plunkett Foundation.
  - There will be monthly committee meetings and management reviews with our employed manager.
  - Regular communication to members will be made to ensure all members and shareholders are informed of the performance and progress of the business.
  - No investment will be made in a subsidiary enterprise by the Management Committee in a way that would compromise the terms of the share capital.
- iv. Competencies of Management Committee
  - Chair – Henry Dennett: Henry is a local businessman who currently runs a training and business consultancy company specialising in Customer Service, Sales, Business Management and Leadership. He is a Fellow of The Chartered Management Institute (CMI) and has two other business interests.
  - Treasurer – Fiona Crump: Fiona is recently retired and has 14 years of experience in retail banking. In 1997 she qualified as a member of the Association of Accounting Technicians and since has been running her own business providing services in bookkeeping, VAT, payroll & management accounts. She is also Treasurer for the Village Hall & Beeston Parochial Church Council.

- Secretary – Julie Lawrence: Julie is a recently retired college manager and teacher with administrative experience.
- Communications, Public Relations and Marketing – Sara Mills: Sara is Chartered Institute of Marketing qualified and has been working within marketing for over twenty years. The past nine have been focussed on Marketing, Communications, Event Management and PR within the leisure market, especially pubs and restaurants.
- Fundraising / Events – Kim Wheeler; Kim is a local businessman who has a real talent for organising events. Prior to The Ploughshare closing he was instrumental in organising Burns Nights, St. Georges Day parties and everything in between.
- Village Liaison – Robert Wall: Robert is a founder member of the Beeston Cricket Club and a well-known local businessman. His contacts and influence in the village and wider community are essential.
- Company Secretary – Geoff Sorrell: Geoff is a recently retired senior manager within a company with a £50m turnover. As MD of the company providing services he has substantial experience of running HR, Finance, administration, property portfolios, IT systems, marketing, professional compliance and of setting up new businesses.
- Our sub committees have experience in the relevant areas to work within these committees. These include:
  - ✓ P.R. and Communications, customer research and surveys
  - ✓ Journalism
  - ✓ Graphic Design and Printing
  - ✓ Fundraising

v. Strategies for engaging members in the society:

- An annual General Meeting of the Society will be held to communicate the performance of the society.
- Any member of the Management Committee can stand down from the Committee at any point.
- After three years' service members of the Management Committee must stand for re-election to the committee (except in the case of start-up procedures – see Model Rules, section 10.4)
- The sub-committee members will be expected to operate in the same way, including in relation to the start-up procedures – Model Rules section 10.4
- From time to time the Management Committee may co-opt any appropriate person to the Committee to fill two spare committee positions or to join the sub-committees.
- We want to ensure new ideas and enthusiasm are brought into Beeston Community Enterprises Ltd.

## Other Schemes Considered and Rejected

There were three other schemes considered and rejected.

1. A purchase of The Ploughshare Pub by four local businessmen. After careful consideration this was rejected on four counts:
  - None of them really had the time to run another business.
  - Two had recently made sizable investments in other ventures.
  - It was felt that ownership by business operators would not have the same draw for customers as a community venture.
  - It was felt that a community venture would have a far greater success factor.
2. The owner of The Ploughshare has offered a one year lease to the community group at a sum of £23,000. This would be a non-repairing lease with all responsibility for maintenance and repairs being the responsibility of the tenant. This was rejected on three counts:
  - It was financially unviable.
  - The village and community would be in the same place as it is now in twelve months' time.
  - The only way to secure the future of the Pub for the long term benefit of the community is a purchase.
3. Purchase of The Ploughshare Pub by Beeston Parish Council using a loan from The Public Works Board.
  - Whilst we have had no official answer regarding this, there was a Parish Council Meeting on 26<sup>th</sup> April. We expected some clarification during the meeting. Unfortunately it was not on the agenda so could not be discussed. We don't consider this to be a realistic option.

## Qualifications of the Management Team

1. We are a professional management team with a wealth of experience in many areas.
  - Chair – Henry Dennett: Henry is a local businessman who currently runs a training and business consultancy company specialising in Customer Service, Sales, Business Management and Leadership. He is a Fellow of The Chartered Management Institute and has two other business interests.
  - Treasurer – Fiona Crump: Fiona is recently retired and has 14 years of experience in retail banking. In 1997 she qualified as a member of the Association of Accounting Technicians and since has been running her own business providing services in bookkeeping, VAT, payroll & management accounts. She is also Treasurer for the Village Hall & a local PCC.
  - Minuting Secretary – Julie Lawrence: Julie is a recently retired college manager and teacher with administrative experience.
  - Communications, Public Relations and Marketing – Sara Mills: Sara is Chartered Institute of Marketing qualified and has been working within marketing for over twenty years. The past nine have been focussed on Marketing, Communications, Event Management and PR within the leisure market, especially pubs and restaurants.
  - Fundraising / Events – Kim Wheeler; Kim is a local businessman who has a real talent for organising events. Prior to The Ploughshare closing he was instrumental in organising Burns Nights, St. Georges Day parties and everything in between.
  - Village Liaison – Robert Wall: Robert is a founder member of the Beeston Cricket Club and a well-known local businessman. His contacts and influence in the village and wider community are essential.
  - Company Secretary – Geoff Sorrell: Geoff is a recently retired senior manager within a company with a £50m turnover. As MD of the company providing services he has substantial experience of running HR, Finance, administration, property portfolios, IT systems, marketing, professional compliance and of setting up new businesses.
2. Our sub-committees have experience in the relevant areas to work within these committees. These include:
  - P.R. and Communications, customer research and surveys
  - Journalism
  - Graphic Design and Printing
  - Fundraising

3. We also have the backing of many volunteers in our community who have offered their time and skills and experience in different trades including the public house industry.

## **Summary**

In conclusion we are committed to achieving our goal of buying and running The Ploughshare Pub “For The Community By The Community”.

It is essential that the fabric of a vibrant community way of life is secured for current and future inhabitants of Beeston and the surrounding area. The social well-being of the community through clubs, societies and village gatherings will be enhanced by this venture.

A village Pub is the Hub of activity through communication, humour, music, eating and socialising across all age groups and social groups.

We are determined to succeed in our efforts.

**Beeston Community Enterprises Ltd - Beeston Ploughshare - Forecast Profit and Loss Accounts**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Sales</b>			
Total Drinks Sales 50%	88392	97231	106954
Total Food Sales 50%	88392	97231	106954
Café Sales	2800	5280	5808
<b>Total Sales</b>	<u>179584</u>	<u>199742</u>	<u>219717</u>
<b>Cost of Sales</b>			
Cost of Drinks 40%	35357	38892	42782
Cost of Food 32%	28285	31114	34225
Cost of Café Sales	1400	2640	2904
<b>Total Cost of Sales</b>	<u>65042</u>	<u>72646</u>	<u>79911</u>
<b>Gross Profit</b>	114542	127096	139806
<b>Operating Expenses</b>			
Managers Wages	24000	26400	29040
Other staff Wages Chef & Part Time Bar Staff / Restaurant	30000	33000	36300
NI'sers	4893	5346	5881
Pension 3%	1620	1782	1960
Council Tax on Flat £1039 p/a	1039	1143	1257
Business Rates (Small business relief)	0	0	0
Insurance	2004	2204	2425
Bank Charges & Interest	300	330	363
Loan Interest (3%)	1500	1352	1200
Electricity	3000	3300	3630
Water	1920	2112	2323
Gas	1200	1320	1452
Oil	2400	2640	2904
Logs	1020	1122	1234
Repairs & Maintenance	4800	5280	5808
Marketing & Promotion	7800	8580	9438
Telephone	300	330	363
Internet	300	330	363
Satellite TV	300	330	363
Consumables	1800	1980	2178
Waste Disposal	960	1056	1162
Cleaning / Hygiene	240	264	290
Professional Fees	1200	1320	1452
Stock Take Fees	1400	1540	1694
Print Post stationery	240	264	290
Card Charges	720	792	871
Depreciation	12750	10838	9212
Other (Contingency)	2400	2640	2904
<b>Total Expenses</b>	<u>110106</u>	<u>117595</u>	<u>126358</u>
<b>Net Profit Before Tax</b>	<u><u>4436</u></u>	<u><u>9501</u></u>	<u><u>13447</u></u>

## Beeston Community Enterprises Ltd - Beeston Ploughshare - Forecast Balance Sheet

		Year 1 £	Year 2 £	Year 3 £
<b>Fixed Assets</b>				
Freehold Buildings		340,000	340,000	340,000
Fixtures & Fittings (Cost)	10,000	10,000	10,000	10,000
Refurbishment (Cost)	50,000	50,000	50,000	50,000
Equipment (Cost)	25,000	25,000	25,000	25,000
Depreciation	-12,750	-23,588	-32,799	
Net Book Value		72,250	61,413	52,201
<b>Total</b>		<u>412,250</u>	<u>401,413</u>	<u>392,201</u>
<b>Current Assets</b>				
Bank		26,176	41,974	59,047
Stock		25,000	25,000	25,000
<b>Current Liabilities</b>				
Trade Creditors		6,973	7,671	8,438
Tax Due		6,936	7,653	8,419
Net Current Assets		37,267	51,650	67,191
<b>Loan Term Liabilities</b>				
Loan		45,080	40,012	34,793
<b>Total</b>		<u>404,437</u>	<u>413,050</u>	<u>424,598</u>
<b>Notes:-</b> Depreciation of Fixed Assets @ 15% Reducing				
<b>Reserves</b>				
Shareholding		350,000	350,000	350,000
Grant Funding		50,000	50,000	50,000
Profit & Loss Account		4,436	13,050	24,597
rounding		1		1
		<u>404,437</u>	<u>413,050</u>	<u>424,598</u>
<b>Profit &amp; Loss Account</b>	B/f	0	4436.24	13049.73
	Profit for year	4436	9501	13447
	Tax paid	0	-887.25	-1900.15
	Balance C/f	4436.24	13049.73	24597.03
<b>Gearing Ratio</b>		11.27	10.00	8.70

**Beeston Community Enterprises Ltd - Beeston Ploughshare - Forecast Cashflow Summary**

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank Cash B/F	0.00	26,176.00	41,974.04
Cash Received	215,500.80	239,690.88	263,659.97
Cash Payments	<u>-189,324.80</u>	<u>-223,892.83</u>	<u>-246,586.94</u>
Bank Cash C/F	26,176.00	41,974.04	59,047.07



## Beeston Community Enterprises Ltd - Beeston Ploughshare - Start Up Costs

	£
FCA Registration & Plunkett Fntn Membership	550
Stamp Duty on Purchase of Freehold	3,400
Solicitor's Fees	1,200
Equipment, IT, Insurance, Wages & Other Expenses	19,850
	<hr/>
	25,000
Purchase of Freehold, Fixtures & Fittings	350,000
Refurbishment	50,000
Initial Stock	25,000
	<hr/>
<b>Total</b>	<b>450,000</b>

## **Contacts**

Further information regarding this Business Plan can be obtained from;

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