



# The Red Lion, Little Tingewick

# BUSINESS PLAN

Issue 2.1 – 9<sup>th</sup> April 2025



**RED LION**  
COMMUNITY GROUP LIMITED

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NB – A comprehensive **Manual of Operating Policies and Procedures** (including, for example, RLCG's *Share Withdrawal Policy*), will be available from the Secretary or via download from the website following ratification of those policies and procedures by the Management Committee.

## EXECUTIVE SUMMARY & TIMELINE

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In the Summer of 2024, a small group of residents of Finmere, Little Tingewick and Tingewick got together to discuss the feasibility of reviving **The Red Lion**, Little Tingewick as a community pub.

This casual group very quickly transformed into a more formal Steering Group, each member bringing a different set of skills to the table. A working plan was settled on to buy the building from Fuller, Smith & Turner (aka "Fullers"), its current owner, and to then re-open it an *untied* pub, either in partnership with a tenant sympathetic to the needs and wishes of the community, or as a managed pub.

This plan was of course dependent on raising sufficient funding from the community. A public meeting held in August 2024 attracted more than sixty-five residents and apologies for absence from 10-15 more. At this meeting pledges were asked for in order that we could better assess the merits of going forward with the project, or not.

Encouraged by the number and value of pledges subsequently made, an offer was made to Fullers on behalf of the community to purchase the pub. This was – initially at least - conditionally accepted.

A survey was also circulated to residents in Finmere and Little Tingewick, as well as to those in surrounding villages. This was an opportunity for the wider community to have its say and to provide feedback to the committee as to the kind of service offering a re-invigorated **Red Lion** should strive to provide. Over 125 responses were received and the data duly collated and assessed.

To ascertain the best direction of travel for acquiring and operating **The Red Lion**, the Steering Group explored various alternative scenarios. These included:

- **Forming a Company limited by shares**
- **Forming a Community Interest Society (CIS)**
- **Forming a Community Benefit Society (CBS)**

Within each of these possible legal structures, a decision also had to be taken as to whether a revived and re-vitalised **Red Lion** should be: **Managed by the Community** or **Tenanted**.

### RESIDENTS' SURVEY HIGHLIGHT

*"95% of respondents stated that they would return to The Red Lion were it to re-open."*

The decision taken to run with the CBS/Tenanted model was very much influenced by the expert professional advice we received from *The Plunkett Foundation*, a charity organisation specializing in supporting community projects, and from discussions held with investor/shareholders of other community pubs - both in the vicinity (for example, *The Shoulder of Mutton* in Great Horwood) and from afar (notably *The Black Horse*, Grimston).

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The **Red Lion Community Group Limited** (RLCG Ltd.) was duly established on 14<sup>th</sup> November 2024 and registered with the Financial Conduct Authority (the FCA) and will be the vehicle used to both acquire the pub and, through a tenancy agreement, appoint a suitable tenant to operate it on a day-to-day basis. In December 2024, RLCG appointed **Ancora Law**, a solicitor specializing in community pub acquisitions. Later that month, a bank account with the **Co-Operative Bank** was established.

It was at this point that our offer to purchase the pub was declined by Fullers who had opted for another purchaser, assumed to be a higher bidder. RLCG was then approached by that bidder (who turned out to be a developer), with an offer to form a partnership whereby the pub would be split into two parts – one part pub, and one part residential. An alternate option presented was that the adjacent barn could be converted by the developer, at the developer's expense, into a pub. Under both these options the existing restaurant area would disappear, as would the garden. Further, under both plans, the car park would be reduced in size. After several meetings that included the review of architectural drawings, we decided as a group to reject both options on the grounds that the community wanted a whole pub, not half a pub or something even smaller.

Following an approach by RLCG to Tingewick Parish Council and Buckinghamshire Council, **The Red Lion** was classified as an Asset of Community Value (ACV) on 27<sup>th</sup> December 2024. Possibly linked to that decision, we were advised shortly thereafter that pub was now back on the market.

Our original offer was immediately re-submitted and, happily, this was accepted by Fullers on **3<sup>rd</sup> February 2025**.



[www.plunkett.co.uk](http://www.plunkett.co.uk)

THE SHOULDER OF  
**MUTTON**  
LITTLE HORWOOD

[www.theshoulderofmutton.co.uk](http://www.theshoulderofmutton.co.uk)



[www.blackhorsecommunitygroup.com](http://www.blackhorsecommunitygroup.com)

# A COMMUNITY BENEFIT SOCIETY EXPLAINED

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A **Community Benefit Society**, or CBS, is an organisation, owned by the community, set up with social objectives and trading for the benefit of the community rather than for anyone's private benefit.

Each CBS is governed by Rules that set out the way in which it is owned, organised, and governed.

Community Benefit Societies are individually approved and regulated by the Financial Conduct Authority on the Mutuels Register. Unlike a standard limited company, a Community Benefit Society is not designed to generate private profit, but to deliver a community benefit (though every effort will be made to ensure investors will receive a fair rate of interest from their investment over the medium to long term). This model guarantees that the assets of the CBS will be used for the benefit of the community and cannot be disposed of for the private profit of the Management Committee, or of Members.

A CBS is a democratic body governed by its Management Committee, the Members of which are elected by and from the membership community. The Management Committee typically comprises no fewer than three, and no more than twelve members.

Each Member has one vote regardless of the number of shares that member holds.

An annual Members' Meeting provides a forum for reviewing services and offerings. A CBS is required to keep Minutes of this meeting. It must also keep a book of accounts and submit an Annual Return to the Financial Conduct Authority (FCA).

## FASCINATING FACT

*"The number of  
community-  
owned pubs in  
the UK has  
risen from 56  
in 2017 to  
192 in 2023"*

Source: CAMRA

Campaign for Real Ale

# RED LION COMMUNITY GROUP LIMITED (RLCG)

## Ownership, Organisation and Governance

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**Red Lion Community Group Limited (RLCG)** was formed with the aim of purchasing **The Red Lion** and running it with an experienced tenant, for the benefit of the community. Its registration number is 9432.

Membership of **RLCG** is open to any individual over the age of eighteen or to any organisation that purchases a minimum of £250 worth of shares (5 shares).

Every Member has one vote, irrespective of shareholding. Where shares are applied for in joint names, only the first-named will be entitled to vote.

Following advice received from *The Plunkett Foundation* ([www.plunkett.co.uk](http://www.plunkett.co.uk)) regarding the registration of a CBS, constitution rules have been adopted that set out the way in which **RLCG**, as a community organisation, is owned, organised and governed. A copy of these Rules can be obtained from the Secretary and will, in time, will be downloadable from **The Red Lion** website.

**RLCG's** current Steering Group is made up of four individuals, all of whom reside within the community:

Andy Plumbly (Tingewick) [andy.plumbly5@gmail.com](mailto:andy.plumbly5@gmail.com)

Michael Geelan (Little Tingewick) [michaelgeelan54@btinternet.com](mailto:michaelgeelan54@btinternet.com)

Nigel Morrison (Little Tingewick) [nigel@morrisondevelopments.co.uk](mailto:nigel@morrisondevelopments.co.uk)

Debbie Bloomfield (Finmere) [debbie.bloomfield1@gmail.com](mailto:debbie.bloomfield1@gmail.com)

At the appropriate time, and only when there are sufficient Members willing to volunteer their services, the Steering Group will be supplanted by a wider Management Committee which shall comprise no fewer than three, but no more than twelve Members.

All Members have the right to stand for election to the Management Committee.

As and when sufficient funds are secured and the acquisition of **The Red Lion** is completed, a full meeting of Members will be called and the Management Committee ratified.

A third of the Management Committee will stand for re-election each year at the Annual Members' Meeting, where Management Committee members can be voted in or out. The Annual Members' Meeting will provide an opportunity to explore and review services and offerings. Additionally, any Member, to include those on the Management Committee, has the right to call additional Members' meetings.

As a CBS, **RLCG** will take and keep Minutes and submit accounts and an Annual Return to the Financial Conduct Authority (FCA).

A sub-group of the Management Committee will regularly meet with the tenant.

Neither the Management Committee nor any of the Members it represents shall interfere with the tenant's day to day running of **The Red Lion** nor will any Member receive trading concessions because of becoming a Member.

### **Membership responsibilities**

Our research suggests that the two major factors in the success of community pubs are the commitment of the Members of the community to a pub in which they have a stake and a low-cost funding model.

**RLCG** is owned and controlled by its Members and, therefore, Members can help steer the future direction of **The Red Lion**. Each will be provided with an Annual Report which sets out how the enterprise has performed over the previous year to include audited accounts. Members will be invited to the Annual General Meeting at which this Report will be presented and discussed. Crucially, Members will be encouraged to provide feedback via the Management Committee, be ambassadors for the pub as repeat customers and encourage others to ensure the pub is a success.

**ANYONE AGED  
18 AND OVER  
CAN INVEST**

*"Membership of  
Red Lion  
Community  
Group Limited  
is open to  
anyone over the  
age of 18 who  
purchases a  
minimum of  
£250 worth of  
shares (5  
shares) in The  
Red Lion"*

## THE AMBITION

The primary focus of **RLCG** is to create a community pub that will develop a reputation for ambience, choice and quality of service and will also be invested in the well-being of our community. By providing a hub for young and old – and particularly those who, for various reasons, are unable to travel far afield - the hope is to strengthen community cohesion, to improve physical and mental well-being and, where possible, to provide local employment opportunities.

**RLCG** recognizes that a revitalised the pub must look to receive a significant proportion of its revenue from customers living outside the village. This will require us to support the tenant in actively marketing the pub to ensure it again becomes well-known both locally and across the wider community. As the only pub in operation in five surrounding villages, a revitalised **Red Lion** could appeal to around 1,000 households inhabited by approx. 2,000 adults of drinking age.

The demographics are as follows:

Community	Total population	Number of households	Over 18s %	Over 18s Number	Economically active %
Finmere	490	190	78.6%	385	66.4
Tingewick (inc. Little Tingewick)	1,300	540	74.9%	974	62.4
Water Stratford	220	100	86.2%	190	57.4
Mixbury	350	140	78.1%	273	66.3
Westbury	480	200	77.9%	374	70.1
<b>TOTALS</b>	<b>2,840</b>	<b>1,170</b>	<b>79.1%</b>	<b>2,196</b>	<b>64.5%</b>
<i>Source: 2021 census</i>					

Moreover, there are several villages that lie more than five miles from the pub (so, were not included in the statistics above) who may come to regard **The Red Lion** as a destination pub. The historic market town of Buckingham (3 miles away) and Silverstone's FI Racing Circuit (5 miles away) and Bicester Village (8.5 miles away) are also all close.

# OPERATING PLAN

## Pre-opening

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Once purchased, some initial work needs to be completed on the pub before it can be opened. This will include improvements to the cellar, repairs to some damaged internal beams and to the thatching (quotation already obtained for the latter). New electric circuitry may also be needed and fire and security alarms updated while the bar area and tenant's accommodation upstairs will need to be re-decorated. There will also be bar furnishings (e.g. stools, tables, chairs, and rugs) and glasses, cups, cutlery, etc. to acquire. The front and back garden areas, the fencing and the car park will all need attention. Happily, commitments of assistance from several tradespeople within the community have been received.

In the (estimated) three months between purchase and Opening Day we will also incur insurance, rates, and utility costs.

## Tenant

The appointment of an experienced tenant for our pub is critical to the success of the business and securing one will be the first item of business for the Management Committee when elected. It is envisaged that the tenancy agreement, while being premised on industry standard terms, will contain undertakings from the tenant to **RLCG** with respect to opening hours, range of beers, food options, general pub character and ambience, and access to financial records. That aside, **RLCG** recognizes, that the tenant must be free to run the business on a day-to-day basis without interference from **RLCG**.

There will also be clear communication channels between the tenant, **RLCG** and the community. Members of the Management Committee will, initially, have monthly review meetings with the tenant, moving to quarterly when appropriate in order that the tenant's performance is regularly monitored.

In short, the community wants a successful pub that meets the needs of the community, while the tenant will want a successful pub business that appeals to and is used by the community.

## RLCG Rental Income/Royalty

The rent will be set at a below-market level that gives the tenant the opportunity and incentive to run a profitable community pub business. **RLCG** will share in that success by imposing a modest royalty on tenant revenues – a profit share, if you will. The rental income and royalty will, in combination, provide **RLCG** with the revenue necessary to meet its ongoing costs and, when cash reserves permit, to pay interest to shareholders and/or to fund the withdrawal of shares from time to time. The rent will, initially, be fixed for three years and, as a further incentive to secure the right tenant, will include a three-month rent-free period.

## Appeal and Reputation

The hope is that **The Red Lion** will be a welcoming venue for friends, families and visitors and will appeal both to residents as well as to those from surrounding areas. As a first goal, we intend to rebuild its reputation in the area as a venue for well-kept ales, lagers and cider, a broad range of wines and spirits and excellent friendly service. Though there is every intention

of re-launching a food service, this may not be possible until such time as the kitchen has been completely refurbished. We are confident of identifying a tenant familiar with social media marketing as a means of attracting local cyclists, horse riders and walkers to the pub as well as visitors from outside the community (e.g. those attending the various Silverstone events during the year and parents of Stowe School students). A new **Red Lion** website will also showcase the pub's amenities and feature a Forthcoming Events section.

## **Pub Style and Offering**

While the pub's drink and food offering will be at the behest of the tenant, the plan is to identify and recruit someone prepared to follow an operating style that will work for both the tenant **and** the community.

In general terms, the hope is for a re-vitalized **Red Lion** to be a traditional village pub offering – initially - a varied and changing range of real ales, lagers and ciders and, in time, good quality food. Given that there is some remedial work to be done in the kitchen, the latter may be limited at the outset to simple “pub fare”/bar snacks at lunchtime. However, and as is the case with other community-owned pubs in the area, an evening meal experience could, initially, be provided through outsourced street food nights with mobile trucks located in the pubs' outside space offering – say – Fish 'n Chips, or gourmet pizza. A re-opening of the pub in the warmer Spring/Summer months ought to facilitate this.

The recent resident's survey (see Appendices) has given clear indications of what the local community would like to see on offer, and the intention is to give the results of this due consideration. For example, the clear interest in a morning coffee/pastries/croissants option – perhaps in combination with free wi-fi access - may be something for the tenant to consider. Any customer using the pub as a café, or as a meeting place during the day, is after all a potential returning customer in the evenings and at weekends. The desire from the community for a varied events programme, to include live music and quiz nights, is also noted.

Pub offerings will be kept under review and the community and tenant given the opportunity to consider new services and improvements for mutual benefit. Ideas from both sides will be regularly considered and discussed, while the Annual Members' Meeting will provide an opportunity for the community to raise, influence and review current and potential services and facilities.

## **The Asset Lock**

The purchase of **The Red Lion** by **RLCG** will create what is termed as an Asset Lock. This is standard to all CBS entities and ensures that any surplus value is used for community benefit, not for the private benefit of Members, by removing the opportunity for Members to make speculative capital gains. Put more simply, if at any time in the future the pub is sold, then any residual assets - after repaying loans and creditors and allowing members to withdraw the initial cost of their shares - can only be passed on to another asset-locked community organisation, or charity.

# FINANCIAL PROJECTIONS

## Red Lion Community Group Limited

### FORECAST INCOME & EXPENDITURE ACCOUNT *Version 2.0 13.2.2025*

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	<u>PRE- OPENING</u>	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>
<b>Income</b>						
<i><u>Uplift</u></i>				0%	12.5%	0%
Tenant's Rent (First 3 mths rent-free)	0	13,125	17,500	17,500	19,688	19,688
Tenant's rental of fixtures and fittings	0	1,875	2,500	2,500	2,813	2,813
Tenant's Royalty (5% of prev yr "wet" revenue)	0	0	7,825	9,038	10,329	10,799
Franchise Rental of converted Barn (café/shop)	0	0	0	3,000	3,000	3,000
Recharge of buildings insurance	0	3,500	3,500	3,500	3,938	3,938
Recharge of Business Rates/Council Tax	0	2,750	2,750	2,750	3,094	3,094
<b>TOTAL INCOME</b>	<b>£0</b>	<b>£21,250</b>	<b>£34,075</b>	<b>£38,288</b>	<b>£42,860</b>	<b>£43,330</b>
<b>Expenditure (ex VAT)</b>						
<i><u>Interest</u></i>					2.0%	2.5%
Property Amortisation - Year 1 (@ 5%)	0	3,750	3,750	3,750	3,750	3,750
Property Amortisation - Year 3 (@ 5%)	0	0	0	1,250	1,250	1,250
Equipment Depreciation Year 1 (@ 20%)	0	4,000	4,000	4,000	4,000	4,000
Equipment Depreciation Year 4 (@ 20%)	0	0	0	0	2,200	2,200
Initial Set-up Depreciation (@ 33%)	0	3,300	3,300	3,300	0	0
Routine Repairs and Maintenance	0	0	2,000	2,000	2,250	2,250
Legal and advisory	0	400	400	400	450	450
Financial support / bookkeeper	0	500	500	500	563	563
Bank charges	0	100	100	100	113	113
Buildings Insurance	0	3,500	3,500	3,500	3,938	3,938
Liability Insurance	0	750	750	750	844	844
Plunkett Joining Fee/Membership	310	230	230	230	259	259
Business Rates / Council Tax (est.)	0	2,750	2,750	2,750	3,094	3,094
Interest on VAT Loan (5% for 6 months)	0	1,500	0	0	0	0
<i><u>plus</u></i>						
Interest Paid on Shares (discretionary)	0	0	0	0	8,000	9,750
Additional interest/refurbishment (discretionary)	0	0	5,869	6,778	7,747	8,099
<b>TOTAL EXPENDITURE</b>	<b>£310</b>	<b>£20,780</b>	<b>£27,149</b>	<b>£29,308</b>	<b>£38,456</b>	<b>£40,558</b>
<b>SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>-£310</b>	<b>£470</b>	<b>£6,926</b>	<b>£8,979</b>	<b>£4,405</b>	<b>£2,772</b>
<b>CUMULATIVE SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>-£310</b>	<b>£160</b>	<b>£7,086</b>	<b>£16,066</b>	<b>£20,470</b>	<b>£23,243</b>
<b>CORPORATION TAX (@ 19%)</b>	<b>£0</b>	<b>£89</b>	<b>£1,316</b>	<b>£1,706</b>	<b>£837</b>	<b>£527</b>
<b>SURPLUS/(DEFICIT) AFTER TAX</b>	<b>-£310</b>	<b>£381</b>	<b>£5,610</b>	<b>£7,273</b>	<b>£3,568</b>	<b>£2,245</b>
<b>CUMULATIVE SURPLUS/(DEFICIT) AFTER TAX</b>	<b>-£310</b>	<b>£71</b>	<b>£5,681</b>	<b>£12,954</b>	<b>£16,522</b>	<b>£18,768</b>

# Red Lion Community Group Limited

## PROJECTED CASH FLOW

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	<u>PRE- OPENING</u>	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>
<b>OPENING BALANCE</b>	<b>£0</b>	<b>£9,690</b>	<b>£31,210</b>	<b>£49,097</b>	<b>£69,030</b>	<b>£61,929</b>
<b>Receipts</b>						
Initial share offer (8,000 shares at £50.00)	£400,000	£0	£0	£0	£0	£0
Donations	£0	£0	£0	£0	£0	£0
Loans	£60,000					
Grant income for improvements (not repayable)	£0	£25,000	£0	£25,000	£0	£0
Repayment of VAT on purchase	£0	£60,000	£0	£0	£0	£0
Rents from Tenant (first 3m free)	£0	£15,000	£20,000	£20,000	£22,500	£22,500
Tenant's royalty (a.k.a. Profit Share)	£0	£0	£7,825	£9,038	£10,329	£10,799
Rental of converted Barn (café/shop)	£0	£0	£0	£3,000	£3,000	£3,000
Recharge of insurance & rates	£0	£6,250	£6,250	£6,250	£7,031	£7,031
<b>TOTAL RECEIPTS</b>	<b>£460,000</b>	<b>£106,250</b>	<b>£34,075</b>	<b>£63,288</b>	<b>£42,860</b>	<b>£43,330</b>
<b>Cash Outgoings</b>						
Purchase of freehold property (inc. VAT)	£360,000	£0	£0	£0	£0	£0
Related purchase costs (survey, stamp, legal etc)	£25,000	£0	£0	£0	£0	£0
Refurbishment	£35,000	£15,000	£0	£25,000	£0	£0
Purchase of Kitchen Equip./Furniture/Air Con	£20,000				£11,000	
Purchase of fixtures & fittings for initial set-up	£10,000					
Repayment of Loan	£0	£60,000				
Regular Expenditure	£310	£8,230	£10,230	£10,230	£11,509	£11,509
Interest on Loan	£0	£1,500	£0	£0	£0	£0
Withdrawals	£0				£10,000	£10,000
Interest Paid on Shares (projected + "pot")	£0	£0	£5,869	£6,778	£15,747	£17,849
Corporation tax (after year end)	£0	£0	£89	£1,346	£1,706	£837
<b>TOTAL CASH OUT</b>	<b>£450,310</b>	<b>£84,730</b>	<b>£16,188</b>	<b>£43,355</b>	<b>£49,962</b>	<b>£40,195</b>
<b>NET CASH MOVEMENT IN YEAR</b>	<b>£9,690</b>	<b>£21,520</b>	<b>£17,887</b>	<b>£19,933</b>	<b>-£7,101</b>	<b>£3,135</b>
<b>CLOSING BALANCE</b>	<b>£9,690</b>	<b>£31,210</b>	<b>£49,097</b>	<b>£69,030</b>	<b>£61,929</b>	<b>£65,064</b>

## Red Lion Community Group Limited

### PROJECTED BALANCE SHEET YEARS 1-5

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	<b><u>PRE- OPENING</u></b>	<b><u>YEAR 1</u></b>	<b><u>YEAR 2</u></b>	<b><u>YEAR 3</u></b>	<b><u>YEAR 4</u></b>	<b><u>YEAR 5</u></b>
<b>Assets</b>						
Freehold Property	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
Capitalised Costs	£60,000	£75,000	£75,000	£100,000	£100,000	£100,000
Fixtures & Fittings	£30,000	£30,000	£30,000	£30,000	£41,000	£41,000
Amortisation & Depreciation	£0	-£11,050	-£22,100	-£34,400	-£45,600	-£56,800
Fixed Assets	£390,000	£393,950	£382,900	£395,600	£395,400	£384,200
VAT Debtor	£60,000	£0	£0	£0	£0	£0
Cash	£9,690	£31,210	£49,097	£69,030	£61,929	£65,064
<b>Total Assets</b>	<b>£459,690</b>	<b>£425,160</b>	<b>£431,997</b>	<b>£464,630</b>	<b>£457,329</b>	<b>£449,264</b>
<b>Liabilities</b>						
Share Capital	£400,000	£400,000	£400,000	£400,000	£390,000	£380,000
Loans & Grants	£60,000	£25,000	£25,000	£50,000	£50,000	£50,000
Tax Creditor	£0	£89	£1,346	£1,706	£837	£527
Revenue Reserve	-£310	£71	£5,651	£12,924	£16,492	£18,737
<b>Total Liabilities</b>	<b>£459,690</b>	<b>£425,160</b>	<b>£431,997</b>	<b>£464,630</b>	<b>£457,329</b>	<b>£449,264</b>

## The Red Lion as a re-vitalised business (The Tenant's View)

### TENANT'S VIABILITY PROJECTIONS: Years 1-5

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	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<b>INCOME</b>					
"Wet"	£156,500	£180,758	£206,580	£215,970	£225,360
"Dry"	£40,490	£83,798	£95,825	£100,609	£105,628
<b>Total Income</b>	<b>£196,990</b>	<b>£264,555</b>	<b>£302,405</b>	<b>£316,579</b>	<b>£330,988</b>
		34%	14%	5%	5%
<b>Cost of Stock</b>	<b>£65,357</b>	<b>£86,597</b>	<b>£98,985</b>	<b>£103,612</b>	<b>£108,311</b>
<b>Gross Profit</b>	<b>£131,633</b>	<b>£177,958</b>	<b>£203,421</b>	<b>£212,966</b>	<b>£222,677</b>
<b>EXPENDITURE</b>					
Tenancy charges					
Rental plus accommodation	£13,125	£17,500	£17,500	£19,688	£19,688
Rental of fixtures & fittings	£1,875	£2,500	£2,500	£2,813	£2,813
Royalty on "wet" sales revenues	£0	£7,825	£9,038	£10,329	£10,799
Operational Costs (staffing, utilities, etc.)	£60,250	£106,150	£110,945	£116,707	£121,933
<b>Total Expenditure</b>	<b>£75,250</b>	<b>£133,975</b>	<b>£139,983</b>	<b>£149,537</b>	<b>£155,232</b>
<b>Tenant Surplus (est.)</b>	<b>£56,383</b>	<b>£43,983</b>	<b>£63,438</b>	<b>£63,430</b>	<b>£67,444</b>
		-22%	44%	0%	6%

#### KEY ASSUMPTIONS MADE

Food served at lunchtimes only

Pub is open for 313 days per year (closed Mondays)

An average per drink price of £5.00 (Year 1)

An average of 50 patrons per day across a 6-day week

35% of those in the mornings/ lunchtime and 65% in the evening

An average purchase of TWO drinks per patron

That lunch "fayre" will be a mixture of bar snacks and full meals

That 25% of patrons will also purchase nuts, crisps, confectionary, coffee, etc

#### NB

Unless the tenant is himself/herself a professional chef these numbers would materially alter should the decision be taken to serve evening meals. The salary and NI of a full-time chef NOT included above.

# APPENDICES

## Survey Results

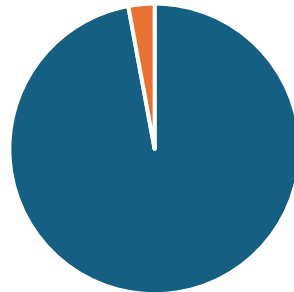
### Financial Conduct Authority (FCA) Registration

### Case Studies of Successful Community-Owned Pubs

## Survey Results

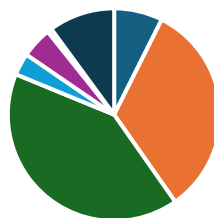
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Do you think we need a pub in the village?

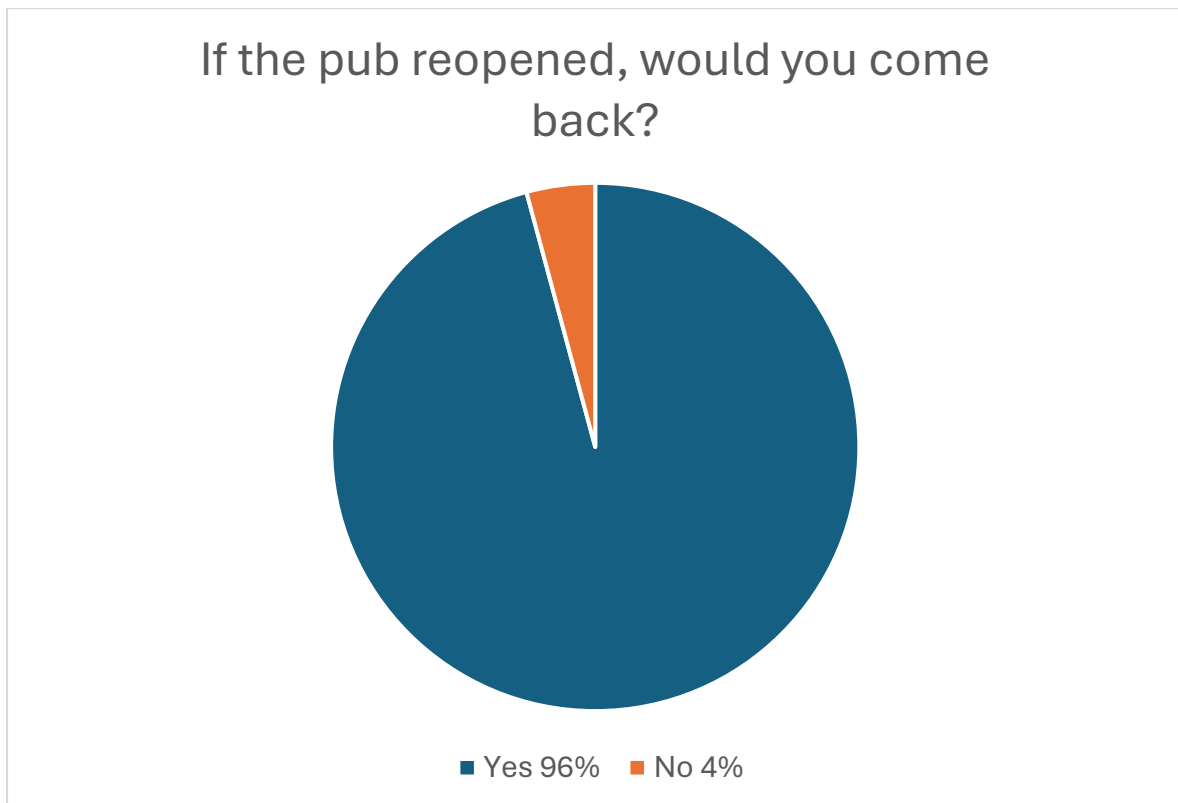
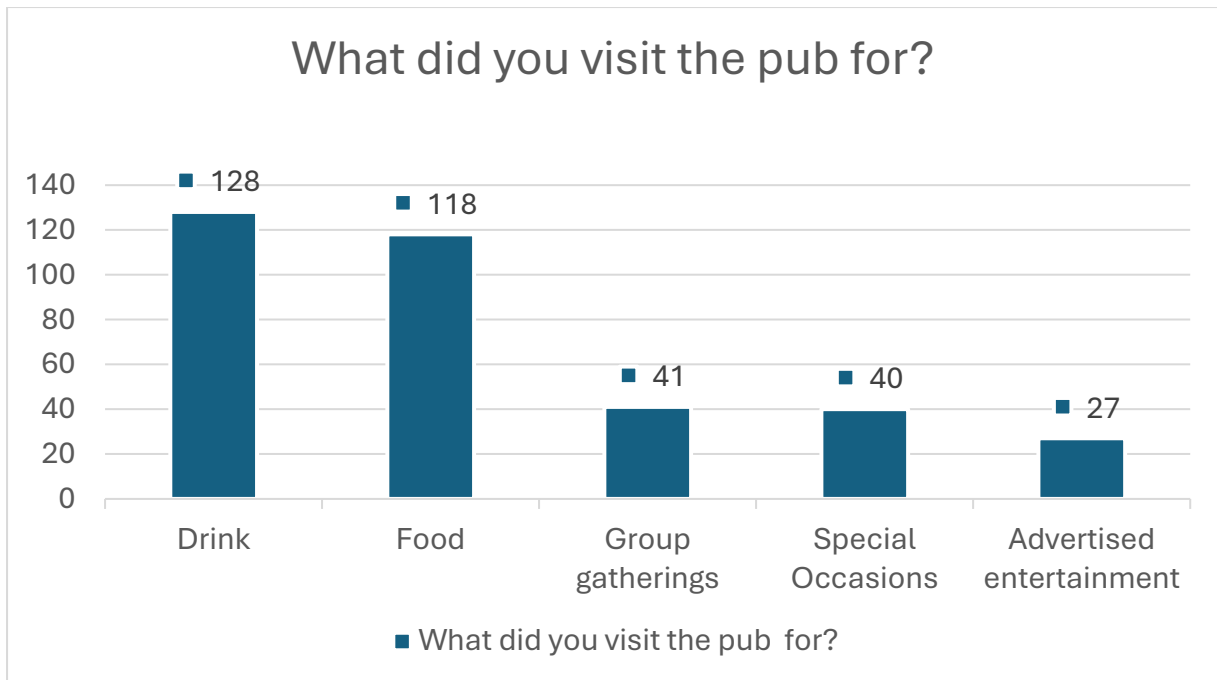


■ Yes 97% ■ No 3%

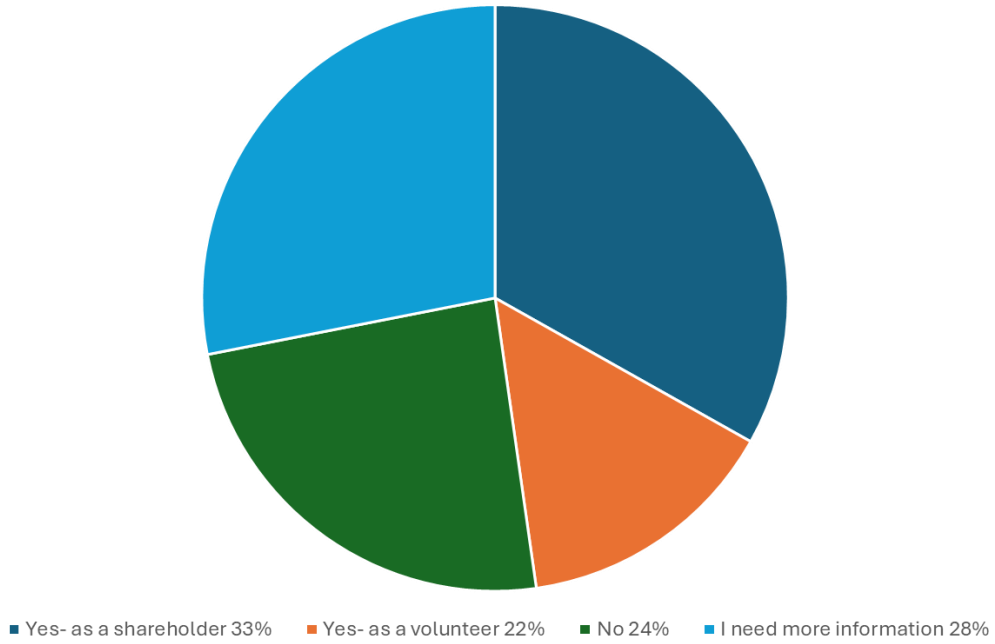
How often did you use the pub when it was open?



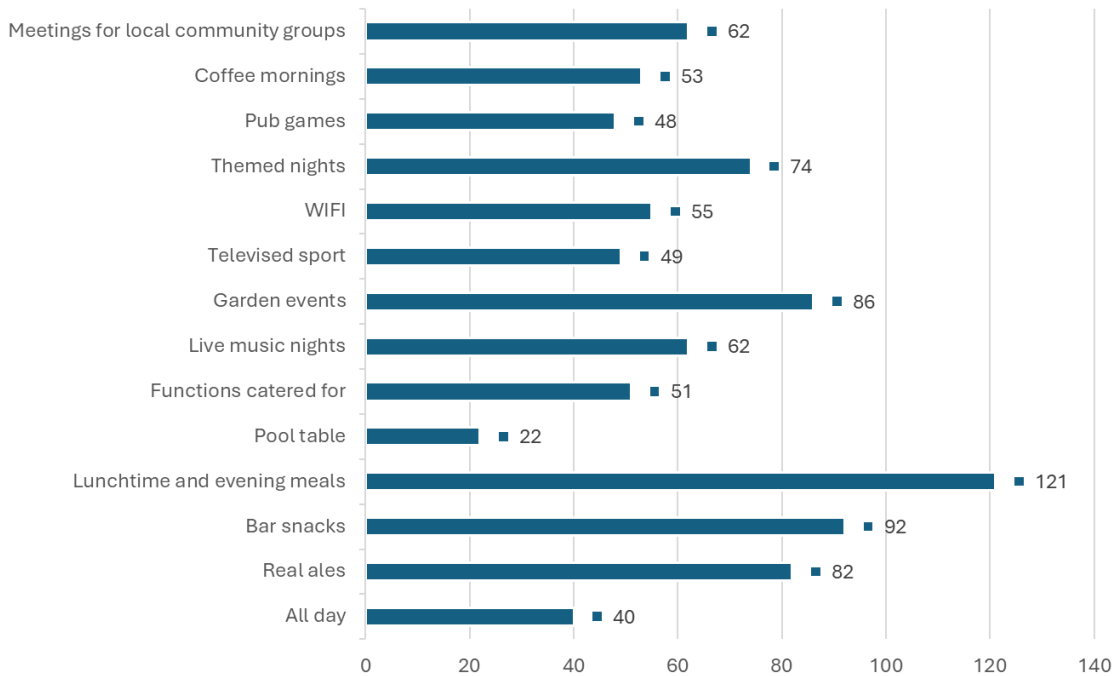
■ Daily 7% ■ Weekly 33%  
■ Every now and again 41% ■ Occasionally 3%  
■ Monthly 5% ■ Rarely 1%  
■ Never 10%



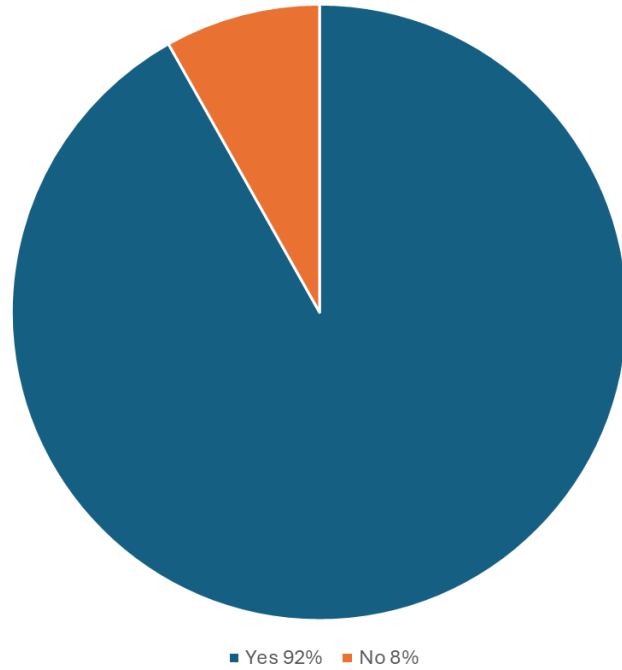
### If yes, would you be interested in being part of the co-operative?



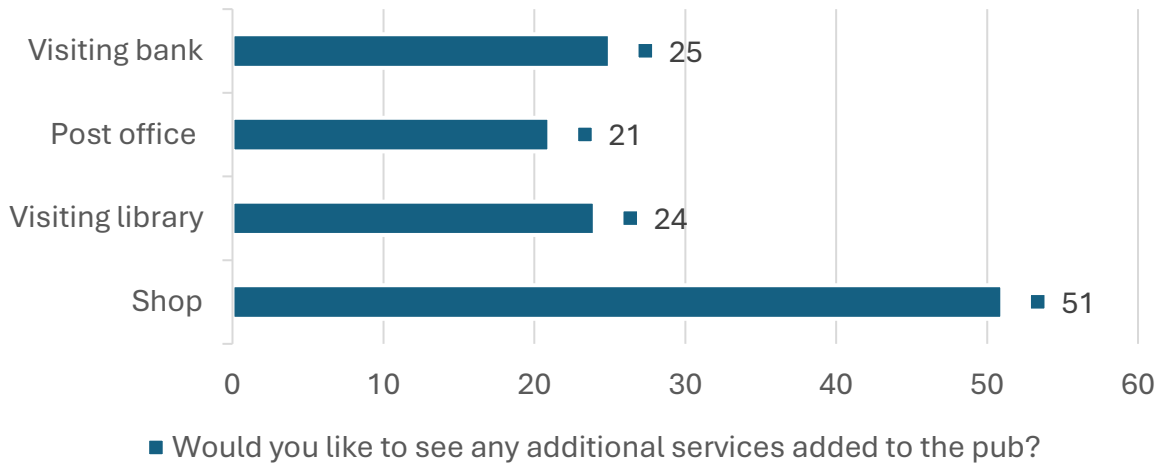
### Which services would you like a pub to offer?



Would you want the pub to welcome children?



Would you like to see any additional services added to the pub?



# Financial Conduct Authority (FCA) Registration

The screenshot shows the FCA website interface. At the top, there is a status bar with the time 08:25, a mail icon, and signal/battery indicators. Below this is the FCA logo and the title 'Mutuals Public Register'. A search bar contains the text 'Red Lion Community...' and a 'Search' button. Below the search bar is a '+ Search Filters' option. The main content area displays the registration details for 'Red Lion Community Group Limited' with a registration number of 9432. There are four tabs: 'Overview', 'Documents', 'Transfers', and 'Name Changes'. The 'Overview' tab is active, showing a table with the following information:

<b>Status</b>	Registered
<b>Registration as</b>	Community Benefit Society
<b>Registration Date</b>	13 November 2024
<b>Registration Act</b>	Co-operative and Community Benefit Societies Act 2014
<b>Address</b>	Mere House Mere Road Finmere Buckingham MK18 1AP

At the bottom of the page, there is a browser address bar showing 'mutuals.fca.org.uk — Private'.

## Case Studies of Successful Community-Owned Pubs

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### THE BLACK HORSE, Grimston



**THE BLACK  
HORSE**

A community-owned, family run pub at the heart of beautiful Grimston in Leicestershire. After your countryside adventure you can recharge at *The Black Horse* for a well-earned real ale, wonderful wine, and a delicious, home-cooked meal.

Find out more here: [www.blackhorsegrimston.com](http://www.blackhorsegrimston.com)

### THE RED LION, Preston

The pub is the heart of Preston's community and stands proudly as **the first example of a community-owned public house anywhere in the UK**, having been bought from Whitbreads in the early 1980's.

*The Red Lion* still thrives today as a successful community enterprise over 40 years after the venture was originally started; an accomplishment we are all very proud of. We are supported by wonderful patrons from within the village but have loyal and regular customers from much further afield who appreciate what a real country pub can offer.

Find out more here: [www.theredlionpreston.co.uk/history/](http://www.theredlionpreston.co.uk/history/)

### THE NEW FOUNTAIN INN, Whimple, Exeter



*The New Fountain Inn* is a newly restored free house in the heart of the East Devon countryside, serving affordable food and drink for all. The renewed hub of the village will be a place to make memories and somewhere to really enjoy your time with family and friends. We pride ourselves in providing the warmest of welcomes.

Find out more here: [www.newfountaininn.com](http://www.newfountaininn.com)