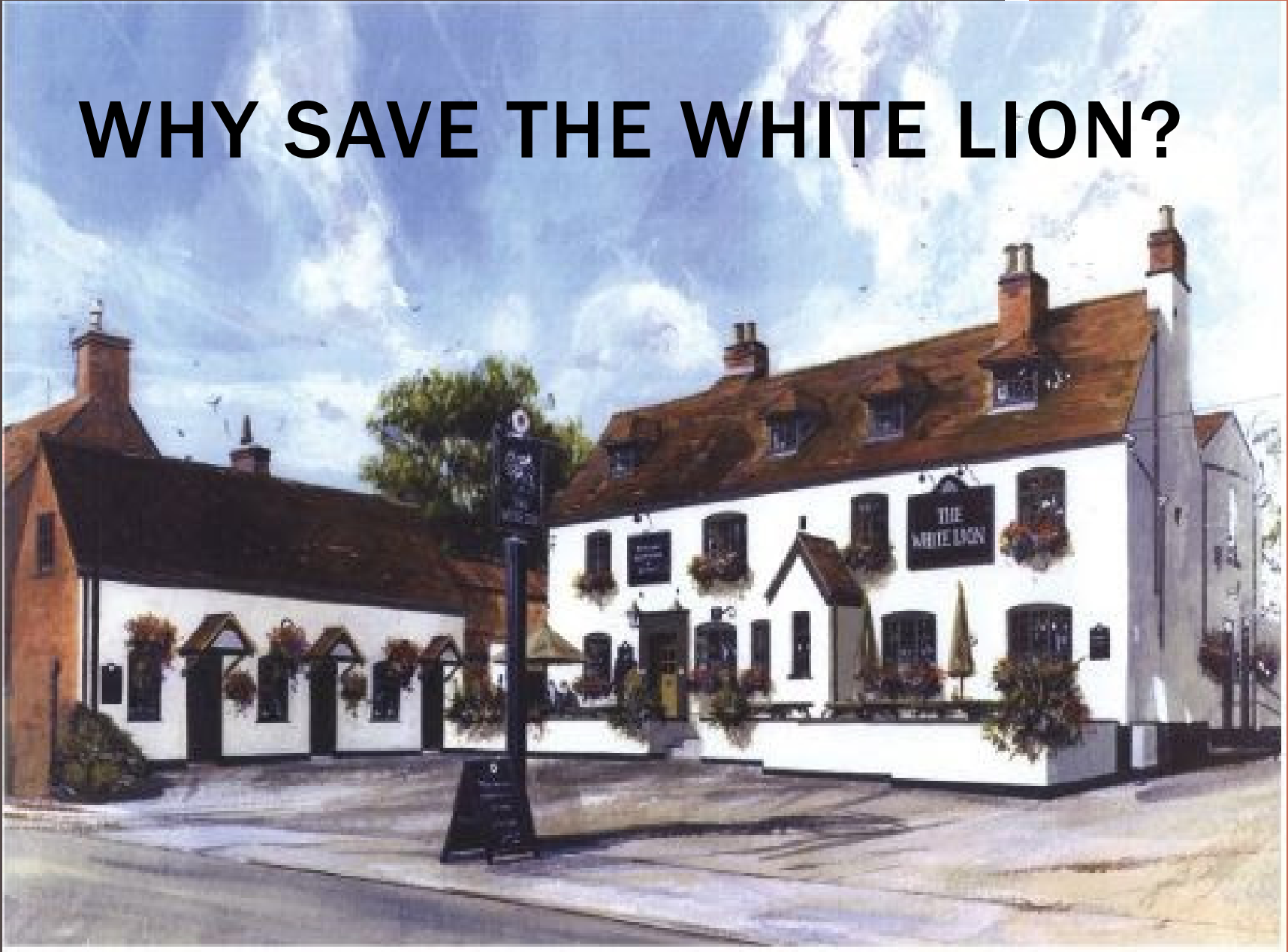


WHY SAVE THE WHITE LION?



WHAT HAS HAPPENED SO FAR

- **Emergency Parish Meeting**
- **Letter of intention to bid**
- **Project Sub-Committee Created**
- **Visit to The White Lion**
- **Website set up and flyers sent out**
- **Business Plans created**
- **Fact finding visit to Red Lion, Kilsby**
- **Stall at Pailton Village Fete**
- **Extraordinary meeting tonight, to seek majority backing for Stage 1 – purchase of the property.**

PROPOSED BUSINESS PLAN

Stage 1

- Purchase the property.

Stage 2

- Research and Consultations on;-
- Future proposals for Shop/Post Office
- Options on how the pub will operate
- Options on how the business will be set up
- Detailed costings and quotations
- Final decisions put to village meeting

Stage 3

- Renovate and re-furbish accordingly
- Open for business

HOW DO WE FINANCE IT 1

Public Works Loan Board Application £525,000

Stage 1 – Parish Council to purchase property

- First Draw down £250,000
- Property on sale for £220,000 Freehold
- we think £230,000 would secure sale
- Allowance to cover loan repayments
- Insurance
- Secure the building
- Fees
- The freehold and the title deeds will be conveyed to the Parish in perpetuity.

This is the only commitment being made tonight.

HOW DO WE FINANCE IT 2

- Public Works Loan Board finance is a Government Agency
- The loan is not secured against any property but the parish precept
- The cost of the repayments on £525,000 amount to approx. £2 per week per household.
- This is covered for the first 3 years in the business plan.
- At Stage 1 we are only committing to the first draw down which would be covered by the value of the property.

HOW DO WE FINANCE IT 3

- **Stage 2**

- Research all the options for grants, and other funding
- Second and third draw downs as required
- Current budget £275,000
- Includes 2 years repayments of loan within sum borrowed
- Refurbishment costs to be determined through tender process

KEY TIMELINES

- **Stage 1**
 - Building Survey – 16/08/19
 - Asbestos survey from current owners
 - Public Works Loan Board application – August 2019
 - Purchase the property – 19/09/19
- **Stage 2**
 - Access to property and finalise plans and consultations
 - Up to 10 months
- **Stage 3**
 - Refurbishment and final fit out
 - Start for business – aim for 18 months from purchase

ACTIONS FOR TONIGHT'S MEETING

- Establish that there is a majority consent for the purchase of the property
- Give mandate for Parish Council to commit to loan for Stage 1
- This will make sure that the value of the property is secured for the village and not a private developer

QUESTIONS & ANSWERS

