



# THE EXETER INN

## *Community Pub*

### **Public Meeting 17.2.25**

### **Questions and Answers**

#### **Q: Who is Plunkett?**

A: Plunkett UK is a charity whose sole purpose is to provide practical advice, support and training to help communities establish and run successful community businesses with long-term survival rates. This may be through mobilising management teams, support with structuring a fundraising campaign, and identifying grants available. They support not only community pubs but also other community projects, for example community shops. For more information visit [Plunkett UK](https://www.plunkett.co.uk)

#### **Q: Do we need to buy the pub – is there an option to rent?**

A: The Mann Family want to sell the pub. The community has been provided a 2-year lease to allow us to 'keep the doors open', making the pub more saleable to any interested parties. Even if renting was an option, it would restrict us in being able to invest in things such as the incorporation of a shop, due to structural changes required. The community would need to own the asset in order to shape it to the communities needs.

#### **Q: Please can you clarify the July date – are you saying it can't be sold before then?**

A: The Exeter Inn has been registered as an Asset of Community Value (ACV) with Mid Devon Council. Having ACV status requires the owners of the ACV to register their intention to sell, and the community is then given a 6 week window in which to decide whether to invoke the Community Right to Bid. For us that deadline is 7<sup>th</sup> March. Once invoked, a further moratorium on the sale of the property will be implemented which gives the community a 6 month window during which the pub cannot be sold, and the community has the opportunity to try to raise the funds to make an offer to purchase the property. For the Exeter Inn that will finish on 24<sup>th</sup> July. The ACV legislation provides a Right to Bid, not a right to buy so even if the community raises the funds by July the owners could refuse it in favour of an offer from another party. If we have not raised the funds by July, the property goes back on the open market for it to be sold to any interested party. Essentially the ACV status with the council provides a window of protection for community groups to raise funds.

**Q: Is there a plan for Ownership model?**

A: We aren't at the point of deciding the model for raising funds. The first major decision that has been taken is to create a Community Benefit Society (CBS) - a legal structure which allows organisations to operate for the benefit of the community - which is the model supported by Plunkett UK. As members of Plunkett UK we will receive support and advice about raising the funds to potentially purchase The Exeter Inn. This can be via grants, mortgage, loans, donations or community shares. There is a wide array of options out there, but it will be down to the management board of the CBS to work with Plunkett to decide the best option. Other pubs which have been brought into community ownership have taken different approaches, most likely to suit the needs of the village where they are located and options available when they were set up. It is important to iterate, the group is not finalised, and anyone that is interested in being involved in the CBS, management of the project, or involvement in running of the pub itself would be very welcome.

**Q: What do you mean by a mandate? How many people do you need?**

A: There is no set figure. For Plunkett UK to support us in trying to raise funds and creating the CBS, they need to be satisfied that we have engaged with our community, that the community has had the opportunity to give its views, and that there is enough of an interest to pursue the venture. There were approximately 110 people in the open meeting, so if everyone who attended completed a survey, that would be sufficient to draw a conclusion as to whether the project is viable. People outside the village can complete the survey – It is not exclusive.

**Q: Are you asking the community to buy?**

Yes we are, but that doesn't mean that the community has to fund the purchase from their pockets, there are various options for raising the funds, including community shares, loans, donations or a mortgage.