

MAY 30TH UPDATE

The Long and Winding Road!!



WHAT HAPPENED ON MAY 17TH 2024?

- First public meeting organised to discuss the possibility of trying to Save The Ivy !!
- Attended by well over 100 people
- Community Benefits Society (CBS) model agreed
- First Steering Committee elected
- Company registered (Friends of The Ivy Ltd) on 18th of May 2024
- First spoke to Plunketts UK the following day
- Subsequently became members and had a project manager appointed
- Set about changing the limited company into a CBS



SINCE THEN.....

- Adopted Plunkett's Model Rules - govern how we conduct society business
- Formed a series of "sub-groups" - history, fundraising, marketing, events
- Renewed the "Asset of Community Value" - now expires in 2029
- Set up a website - continues to develop
- Agreed £10,000 loan from the Amenities Committee
- Had a commercial valuation performed
- Approved as a CBS on 3rd September 2024
- Opened two bank accounts...eventually
- Commissioned numerous surveys - ongoing
- Appointed solicitors and architects



SINCE THEN...CONTINUED

- **Steering Committee has evolved**
- **Originally eight members, now eleven - with some changes along the way**
- **Successfully applied for grant funding**
- **Architectural Heritage Fund and Co-operatives UK Booster Fund**
- **Commissioned videos - drones and interviews**
- **Established the “Pop-up-Pubs” and run other events**
- **Applied for SEIS/EIS scheme advanced approval**
- **Put our first official bid to Wadworths on 28th of November 2024**



WHAT IS HAPPENING NOW?

- **SEIS and EIS schemes approved by HMRC!!**
- potential “game changer”
- will be explained in much more detail when shares are officially launched



BUSINESS PLAN AND SHARE PROSPECTUS

- About to be sent to Co-operatives UK for assessment, validation and approval
- If approved we will be awarded the Community Shares Standard Mark
- Relates to COMMUNITY business model
- ROI for a CBS type venture is measured in “community spirit” as well as profit
- The Ivy will still have to make money to remain sustainable
- Business Plan published on the website only when purchase agreed



WHAT IS HAPPENING WITH WADWORTH?

- **NO evidence of any other interested parties**
 - Frequent prompts from them to “improve” our original offer
 - Not really possible until we have ALL our “ducks in line”
 - Likely to happen now within the next 2-3 weeks
 - As a result we are meeting Wadworths face to face on 4th June 2025
 - Other “options” of auction and leasing to be considered and discussed
 - Intention on the 4th is to shake hands on an agreed purchase price



WHEN WILL THE SHARES GO ON SALE?

- Probably in June
- Subject to getting CSSM and agreeing a price and methodology with Wadworths
- Systems need testing
- PLEASE make your pledges real now
- Not a legal commitment but is a moral one
- Also request a share prospectus so one will automatically be emailed to you
- We will accept some written requests for paper copies
- The official launch will be made at a special public meeting - not a PuP.



WE ARE ALMOST THERE ...

- Thanks to everyone for their ongoing support
- Apologies it has taken so long but we are all volunteers with other commitments
- Average time to open a “Community Pub” after closure is 3 to 4 years
- “Watch this space” for news - will be put on WhatsApp and Facebook and the website
- Likely to be more media involvement
- Leaflet drops around Calne and surrounding villages
- Stay positive
- Fingers crossed next time will be the launch meeting!!!



QUESTIONS...

