

HESKET NEWMARKET COMMUNITY SHOP LIMITED

Fifth Public Meeting Caldbeck Village Hall Tuesday 13th August 2024

Management Committee members in attendance:

Philippa Groves (Chair)
Simon Hewitt (Vice-chair)
Michelle Boundy (Secretary)
Martin Nicholson
Helena Davies

Agenda:

1. Welcome
2. Updates
 - a) The Share Offer
 - b) Marketing and Fundraising
 - c) Grant Funding
 - d) Business Planning
 - e) Timescales
3. Next steps
4. Q & A

1 Welcome

Philippa welcomed everyone to the meeting and set out the agenda. She said that this was the fifth public meeting we've held. Our next public meeting this year is planned for October and will be held in Millhouse Village Hall.

Philippa and Simon gave the following updates:

2a) The Share Offer

We're delighted to be able to tell you that we have had a huge response to the Share Offer and, as of today, we've reached £202,000, over 80% of our minimum target.

We've had a real mix of investments, from the minimum to the maximum. About a third of our shareholdings range from £100 to £500, a third lie between £500 to £1,500 and the remaining third are between £1,500 and £5,000. Our investors are a mix of locals and neighbours, and we even have some international investors from Europe and the USA. So far we have over 120 members.

We are hopeful that we will reach our target by the end of the share offer period, which is 31st of August. We plan to issue share certificates to our members as soon as possible after the offer closes.

2b) Marketing and fundraising

Donations continue to come in, in response to our regular media postings and our leafleting campaigns. We're very grateful for this funding which we've used recently to pay for marketing materials – leaflets, local advertising and stall banners. This also pays for ongoing costs such as our website hosting, secure cloud storage and back-up. It also goes towards the upfront costs of fundraising.

Here are some fundraising events for your diaries, with thanks to Mike Townend and Celia Stobard for their hard work:

- On Monday 26th of August, there will be morning and afternoon refreshments at the Secret Garden at Smithy Cottage in Millhouse.
- On Tuesday 22nd October at 7pm at the Old Crown, Mike Townend will be giving an illustrated talk – From the Lake District to the Himalaya. Tickets cost £25 which includes a home cooked traditional Nepalese meal. Tickets will get booked up quickly for this so do get in touch if you want to book.
- There will be an Auction of Goods and Promises on Friday the 1st of November at 7.30pm in Caldbeck Village Hall. We've received some amazing Goods and Promises so far from businesses and residents. We'd love to have some more promises from you to show off your skills and experience whether they're in cooking, baking, creating portraits or photographs, cleaning or decorating, repairing or refurbishing – whatever you think would make a fun and quirky promise!
- Mike reminded everyone that we have an ongoing campaign to produce a Heskett Newmarket Recipe Book and asked that people provide their favourite recipes along with any photos of the recipe in action! These can be submitted online via the website or via a paper form available at the shop.

As we've said before, please do send us any old pictures or stories you have of the shop and post office. Sharing how the shop has impacted on us over the years helps us to raise awareness of its importance and boosts our donations. And please continue to like and share our social media posts.

Cumbria Life visited the shop last week and interviewed us for an article which should appear in the October issue of the magazine. We also had a visit from BBC Radio Cumbria and our new MP Markus Campbell-Savours, who was very supportive. Andy and Diane have been marvellous, putting up with us and all the visitors when they're trying to get their work done!

Note - you can listen to the interview on the Mike Zeller show via the BBC sounds website. We're on about an hour and 15 minutes in: <https://www.bbc.co.uk/sounds/play/p0jj4ks3>

2c) Grant funding

As you know from our last meeting, we planned to submit an application for £250,000 capital funding from the Government's Community Ownership Fund to help

buy the shop but this funding opportunity was paused during the election. We have yet to hear when this will re-open and we hope it comes back in the same format.

We are trying all avenues to find out what's happening, including bending the ear of our MP, Markus Campbell-Savours, on his visit. He promised to raise a question in the Commons about the delay of the Community Ownership Fund and the impact that delay is having on us and other organisations, potentially in his maiden speech in September.

A friend and supporter of the Committee who knows Markus's father, Lord Campbell-Savours contacted him on our behalf, and accordingly Lord Campbell-Savours raised the issue of the Fund in the House of Lords. He tabled a question in July to ask about the Government's assessment of the Fund and whether it will continue past its scheduled end date in 2025.

We have been busy finding and applying for funding other than the Community Ownership Fund. It's fair to say some funds are bigger than others but, as we know, 'raindrops fill buckets!' We've just put together a bid for £250,000 of National Lottery funding via the Reaching Communities Fund. We'll hear in 12 weeks, so sometime in November, whether or not we've passed the first hurdle and can submit a more detailed application. If so, we'll get support from the Lottery to take it forward.

As always, do let us know of any potential sources of funding you hear of. We're keeping a long list of funding sources and, if it is not suitable now, we will revisit it at a later date.

2d) Business planning

The pause on accepting applications for the Community Ownership Fund has given us the opportunity to review our Business Plan. It's fair to say that when we put this together we were very focussed on how we'd raise the funding rather than how we'd manage the operations once we'd bought the shop. We asked the Plunkett Foundation to review our Business Plan and were given some helpful feedback about the level of detail we could include about how we're going to run things.

We sat down with Andy and Diane to work through what a typical week looks like for the shop and post office, considering all the ordering, selling and delivering tasks that are needed. Altogether, it takes two and a half full-time employees to run the shop, which is about 100 hours a week.

We plan to run the shop and post office with a full time paid role (with either one or two people in post as managers) and volunteers for the first few years. We know that in time we'll move towards having more paid staff, but initially we'll rely on volunteers. With one full-time paid role, we'd need about 60 volunteer hours a week. If we consider that most people would volunteer for a half day, or four hours, we'd need a team of at least 15 volunteers to make sure we can keep the shop and post office running its normal hours alongside helping with managing stock and deliveries. And that's without running a tea room.

We know from our questionnaires that there is great enthusiasm for getting involved, but so far we've only had a handful of people signed up as volunteers. We really need people to come forward and commit to doing a few hours a week in order to build our volunteer panel. We need to be able to show potential funders that not only are we able to explain all the reasons why we need to save our shop and that we've raised the funds to buy it, but also that we have a standing army of volunteers ready and willing to run it.

We have a volunteer form on the website and paper copies at the shop. You can also just get in touch, by email or phone, to let us know that you are interested and ask any questions.

2e) Timescales

Since our last meeting, Andy has obtained his own valuation for the premises and business. We're glad to say that Andy's figures were not that far apart from our own, and we've started discussions about the purchase price and hope to seal a deal very soon.

Given the uncertainties around the opening date for Community Ownership Fund applications, we think it's likely that we're looking to next year for a purchase and Andy is happy with this timescale.

3 Next Steps

The Management Committee and sub-committees will:

- Continue with regular communications online and local fundraising events.
- Manage the membership and share applications and certificates.
- Complete and submit all appropriate grant applications.
- Develop our business model in readiness for a recruitment drive and stock refresh.

We'd like to end as we did the last time by thanking Andy Bothamley, Diane and Ann for being so supportive of our efforts. We really couldn't do this without their support and we are very grateful.

4 Q & A

A question was asked about how we valued the premises and business?

Simon explained that we asked an independent valuer, Mere Commercial, to produce a valuation for the premises and shop. We know Andy used a different independent valuer, and the figure they came up with wasn't very different to Mere Commercial's figure.