

SAVE OUR STAR

Chairman's Statement – 2 March 2020

A few weeks have passed since we held the public meeting in the Village Hall, and I thought that I should provide an update.

First of all, many thanks to all those who have contributed to our Feasibility Fund. We have now raised an impressive £7116, of which we have so far spent £1839 on initial costs and due diligence. We have also received a large number of pledges that would go a significant way towards the target we would need to achieve if we proceed with an offer to purchase the pub for the community.

Meanwhile, the massive turnout at the public meeting and the overwhelming amount of public support that was evident seems to have rekindled commercial interest in taking over and running the pub. As I said at the public meeting, we would not progress a community bid for the pub, if there was a commercial bid to run the pub with a strong community focus. We have now received confirmation that such a bid has been made. We will continue to monitor the situation and liaise with the bidder to ensure that community interests are fully recognised.

The pub is listed as an Asset of Community Value, and a moratorium has now been placed on the sale of the pub to prevent its sale other than as an operational pub. The moratorium runs until June 2020. If the present commercial bid for the pub does not achieve a satisfactory conclusion, we will re-activate the community purchase option and press on with completing due diligence and fund-raising to ensure that we are in a position to make a bid on behalf of the community before the moratorium deadline expires. In the meantime, we have decided not to incur any additional expenditure, because we do not want to waste public donations on work that may prove to be unnecessary.

If at the end of the day we do not make a community bid for the pub, we will either return the remaining balance of money in the Feasibility Fund to donors or give donors the option to donate the money to a fund to benefit other community projects in the village.

Thank you all for your interest and support.

Mike Burchell

Chairman, Save Our Star campaign.