

SAVE THE STOREY ARMS

OSGATHORPE



THE PUB

The Storey Arms has occupied a central position within the village of Osgathorpe for nearly two hundred years and is the last remaining of three public houses that were once in the village. The current owner and landlord is looking to retire in 2014 and wishes to sell the business and its assets. Many villagers have strongly expressed an interest in keeping the pub open to ensure that it remains a vital part of the local community.

THE PLAN

We think The Storey Arms should be owned and run as a community venture, functioning not only as a financially viable and welcoming pub, but also as a centre for other village based initiatives and services, including a shop, parcel drop and meeting room. This is our chance to keep The Storey Arms at the heart of village life and ensure that the village continues as a diverse and open community.

MAKE IT OURS

The community purchase of The Storey Arms represents a tremendous opportunity to open the first cooperative pub in Leicestershire and to develop it into a thriving hub for Osgathorpe and the immediate locality. Fundraising efforts are already well underway and details of the launch of The Storey Arms share scheme will soon be available.



TheStoreyArms



@storeyarms

WE NEED YOUR SUPPORT

**TO FIND OUT MORE OR EXPRESS
AN INTEREST, READ ON...**

t h e s t o r e y a r m s . c o . u k

AIM

To buy the freehold of The Storey Arms on behalf of the community and run it as a traditional, tenanted village pub. We want to see the pub open and flourishing as a business, serving the village of Osgathorpe and the surrounding area, as it has done for the last 180 years. The pub will sell high quality ales from local and national brewers together with good quality food using local suppliers. We also plan to expand its role as a centre for cultural and sporting activities along with additional local services.

HOW WILL IT BE DONE?

Great progress has already been made. An unincorporated association, the 'Osgathorpe Community Pub Association' (OCPA) has been established in order to apply for grants and act as a basis in the setting up of the full community Society. This will be a new Society with limited liability run for the benefit of the local community, by the community. The Society will own the land and buildings and we will agree a lease with a tenant to run the licensed business. Once the Society has been set up the OCPA will be dissolved.

We will need to raise a considerable sum to purchase and refurbish The Storey Arms. As part of any grant applications, we need to establish how much the community will invest and whether there is a genuine willingness in the village to contribute sufficient funds to this community enterprise to make it work.

LEGAL STRUCTURE

The Osgathorpe Community Pub Society (OCtoPuS) will be an Industrial and Provident Society (IPS) for the benefit of the community registered under the Industrial and Provident Societies Act 1965. We have been advised by the Plunkett Foundation on the registration of the Society with the Financial Services Authority and we will adopt these rules. The primary objective of the Society is to buy the Storey Arms building and land and appoint a tenant or manager to run the licensed business. For more information on IPS please visit:

www.fsa.gov.uk/doing/small_firms/msr/societies

The present management committee is made up of four volunteer residents. They will, under the ISP constitution, be obliged to put themselves up for re-election at the first AGM. Any other shareholder can put themselves forward to serve on the committee.

£500 worth of shares will give you membership of the Society and a vote on how it is run. We hope that most people will purchase a larger number of shares, up to the legal maximum £20,000. The Society will operate on a 'one member, one vote' basis with all shareholders having a vote at the AGM, and being eligible to stand for election to the committee. To give The Storey Arms and the Society a chance to get established, shares must be held for a minimum of three years, after which time you could apply to withdraw your shares. This will be dependent on the profitability of the Society and subject to no more than 10% of the total company shares being withdrawn each year.

Once profitable, the Society will aim to pay an annual dividend at a rate of 1.5% above the Bank of England base rate to shareholders with more than £500 worth of shares. In the longer term, any surplus profit will be used for other community projects within Osgathorpe and the surrounding area.

In the unlikely event that OCtoPuS Limited fails, its assets (i.e. The Storey Arms and associated land) would be sold and proceeds of the sale would be used to repay any debts and then repay shareholders, with any monies remaining going to a community or charitable fund.

BUSINESS PLAN

We are in the process of finalising the business plan. With your support and the appointment of the right tenant, we firmly believe that The Storey Arms and the OCtoPuS will be profitable enterprises able to reward shareholders and support wider village life. Your pledges will help us with the business plan, funding applications and, most importantly, keeping the pub up and running.

HOW CAN I HELP?

We need pledges of support (see attached form). You can pledge to:

- make a donation
- buy shares
- offer time or skills

No money changes hands at this stage and this is not a final commitment on your part. At this stage all pledges of money will be completely confidential and handled through Microgenius (www.microgenius.org.uk). More financial information and a detailed share prospectus will be provided in due course, before you actually have to decide whether you would definitely like to buy shares.

We appreciate that some of you will not be interested in purchasing shares and may prefer to make a donation instead, which will be very warmly received. Not all pledges need be financial and you may wish to support the project in other ways. Please tell us if you have particular professional or practical skills that you think would be of use, or if you have time and enthusiasm to support a management structure.

We appreciate each and every offer of support made. The more people who commit at this stage, the better our chances of success. The village has indicated a strong desire to save the pub and we hope that you will be generous with your pledges. We appreciate that many of you will want your pledges to be kept confidential and unless you specify otherwise, only the Chairman of the committee will be aware of your provisional offer and will provide the rest of the group with the totals only.

Please complete the pledge form and try to get it back to us within two weeks using the addressed envelope. If you would like any further information or have any other questions, please do not hesitate to contact:

James Eddy	Chairman	07809 666115	osgathorpe@gmail.com
Jon Clarke	Vice Chairman	07887 767172	brumi7@msn.com
Martin Buczkiewicz	Secretary	07769 727019	martin.bucz@hotmail.co.uk
Kevin Atkins	Treasurer	07831 493105	kma133@gmail.com

You can keep up to date by following us on Facebook (TheStoreyArms) and Twitter (@storeyarms). There will also be useful information and updates on the website www.thestoreyarms.co.uk



TheStoreyArms



@storeyarms

The Storey Arms - Provisional Pledge form

Name:

Address:

Phone:

Email:

I am considering.....

buying shares £250 £500 £1000 £5000 £10,000 £20,000 (maximum)

other amount £_____

or donating (please specify amount) £_____

I can offer the following skills/support:

Any comments/suggestions?

Please complete this form and return it to

OCA, Osgathorpe House, 69 Main Street, Osgathorpe, LE12 9TA

Or email osgathorpe@gmail.com

NB: All information will be treated confidentially and will not be shared with other individuals.
This is a preliminary request for information and **does not represent a commitment to invest.**