

GOLD CUP, NETHER SILTON STEERING GROUP

Minutes of Meeting No.1 held at 16:00hrs on Sunday 14th December 2025

Attendees	Apologies
Jane Atkinson (JA) Graham Atkinson (GA) Paul Telfer (PT) Julian Bouchier (JB) Matt Cooke (MC) William Reynolds (WR)	None

		Actions
1.	Chairman, Quorum and Opening Items	
1.1	JA was appointed Chairwoman of the Steering Group	
1.2	<p>It was agreed that the following items would be covered during the meeting;</p> <ul style="list-style-type: none"> • Viability of the proposed venture • Contract with Alex Guthe regarding the lease • Legal structure of the future entity and Plunkett's response to questions posed last week • Shares/fundraising and bank account • Due diligence including the state of the pub infrastructure and contents • Business Plan • Licencing/Risk Assessments and Insurances required • Consultation with the local community and the results from the survey. • Future communications and how to engage with local residents/community • Steering Group transfer responsibilities to a new permanent Governing Committee • Timescales • Other considerations 	

2.	Viability of the Proposed Venture	
2.1	<p>MC contrasted the proposed model of a community-run pub with the more common approach (e.g. Exelby), in which the community purchases and owns the pub. He noted that it is the Steering Group’s responsibility to understand and mitigate risk on behalf of the community and, as a priority, to agree Heads of Terms with the owner, as these will underpin the entire venture.</p> <p>Where the community owns the asset, the venture is to some extent secured by that asset. The community benefits from any appreciation in value, as well as from necessary refurbishments and improvements, which are particularly important for a business of this nature.</p> <p>In the case of the Gold Cup, where the community would not own the asset, MC cautioned that the community may be assuming a disproportionate level of risk. He suggested that a brief discussion would be helpful to clarify the overall risk/reward profile and the community’s appetite for risk.</p> <p>Exelby was cited as a relevant and typical example. In that case, community risk has been mitigated by (1) securing liabilities against the asset, and (2) adopting a tenancy model, thereby eliminating operational risk.</p> <p>JA stated that all this needs to be considered in the business plan. The Business Plan is a document that should cover at least 10 years and is the primary document that would be used if funding is required in the future etc. The Plan may initially identify that at start-up it is run by volunteers but in the longer term a tenant manager or steward may be sought. It also includes financial set up costs, on-going running costs and how any profits could be redirected into the community. GA has found online the Exelby Green Dragon Pub Business Plan and although not a similar model to us, it is a good start and maybe worth the group going to visit and ask for advice.</p> <p>JB raised his concerns that we are being too ambitious, too soon and that it needs to start off on a small scale and the costs of initial start-up need identifying. JA replied that a community run pub needs to be successful and we need to have a sufficient float to be able to run the</p>	

	<p>operations, but we also need to understand the risk and the operating model. The Business Plan is fundamental, and we should aim to have a draft as soon as practical and publicise and make available to the community.</p> <p>MC commented that capital expenditure expectations (as well as operating expenses) need to be included in any such business plan if to be viable, certainly over a 20-year period. Capital expenditure (Capex), most likely to be the issue, not necessarily the running costs.</p> <p>It was also discussed the importance of recognising how it is being operated today, with Alex running the pub with Jason as the landlord and using volunteers to help and keep it open. Moving forward we need to have a lease that is clear to the community and is to their benefit with no liability or input from Kepwick estate et al. Then the operations can be run by volunteers which they can see is adding value and becoming a self-sustaining operation in the future. We may raise share capital to do this from the community which hopefully will encourage the wider community to use the pub more.</p>	<p>Action: JA/MC</p>
<p>3.</p>	<p>Lease with Alex Guthe</p>	
	<p>WR stated that the first priority should be to sit with Alex Guthe to discuss the potential terms of any lease. As this is the most essential aspect of this venture, we need to ensure that the lease is satisfactory to all parties and must not commit ourselves to a lease that we believe is too high risk for the community.</p> <p>Prior to doing the above, it was agreed that some of the committee should go and visit the pub and look at the infrastructure and the contents, take photos and try and get a better understanding of the building integrity. Concerns have been raised by local residents on the state of the flat roof, the condition of the flat and the lack of utensils in the kitchen. How the flat can be utilised to the benefit of the operation also needs to be better understood, together with the costs to bring it up to the necessary/appropriate standard. All of which, need to be understood and form part of the negotiation of the lease and input into the business plan.</p> <p>JA also asked to consider the access and the beer garden as these should be considered within the envelope of the</p>	<p>Action: JB/PT/WR/MC/GA</p>

	<p>lease. WR has done a land registry search and the Pub, beer garden and access to the upstairs are owned by two different legal entities within Alex Guthe's business.</p> <p>JB said that he had a solicitor friend who could help with the lease but stated that typically, once heads of terms are agreed the building owner's lawyers will provide a draft. This should be discussed with Alex. WR also stated that there are model leases available from the British Property Federation.</p> <p>After the visit, heads of terms for the lease should be drafted and a meeting to be arranged with Alex Guthe.</p> <p>Finally, it was noted that the flat will be exposed to council tax (double whilst vacant) and there are strict regulations and requirements associated with letting residential premises that we need to be cognisant of in the future.</p>	
4	<p>Legal Structure of the Future Entity</p>	
	<p>JA mentioned that Plunkett have published a document on legal structures for this type of venture. There are five main possible avenues;</p> <ol style="list-style-type: none"> 1. Community Benefit Society (CBS) 2. Cooperative Society 3. Community Interest Company 4. Company Limited by Guarantee 5. Charitable Incorporated Organisation <p>The Community Benefit Society model appears to be the most appropriate. The reason being is that a co-operative society is run for the mutual benefit of its members while a community benefit society provides services for the wider community as well as its members. Both legal structures allow funds to be raised by shareholding as a way of raising working capital and engaging with the wider community. However, the cooperative model exists to benefit its shareholders as opposed the Community Benefit Society which benefits the wider community as well as the shareholders.</p> <p>We will need to decide on the legal structure as soon as we can after we understand the liabilities of the lease. We will need to register/apply with the FCA and Plunkett can hopefully help with this. Once this legal entity is in place,</p>	

	<p>we can then apply for a bank account and start fund raising.</p> <p>As soon as we understand the lease, we should call another consultation meeting of community and put it to them to vote on the structure.</p> <p>There will be an initial fee to join Plunkett of £225 + VAT and also a further £310 to register us as a Community Benefit Society. As we will not have a bank account at this time, we may have to ask for donations.</p> <p>JB has asked further questions to Plunkett on the Steering Group's behalf (see appendix 1). Currently still awaiting a response and as soon as that is available, JB will circulate around this Steering Group.</p>	<p>Action: JA</p> <p>Action: JB</p>
5.	Shares/fundraising and bank accounts	
	<p>GA has found a document titled 'Community Shares Handbook'. This will be circulated around the group to better understand the potential benefit and downside of issuing shares to the community.</p> <p>The Steering Group did agree that shares need to be affordable, would not be paid back if a person leaves the area but some benefit should be gained from being a shareholder. JA also stated that in order for us to apply for grants, we may have to match funding and also this is a good way of demonstrating community engagement and commitment to the project.</p> <p>MC also said that for this venture to work we do need a level of working capital to pay for ongoing expenses.</p> <p>JA mentioned that this needs to form part of the business plan but we should have an estimate of what the share plan would be, so we can put it to the community at the next meeting. However, we cannot enact this until we have a bank account and have registered our legal entity.</p>	<p>Action: GA</p> <p>Action: JA/MC</p>
6.	Due diligence including the condition of the pub infrastructure and contents	
	As mentioned in point 3 above, due diligence of the pub is critical to the success of the venture. Several issues were	

	<p>discussed and further information needs to be sought from Alex, including;</p> <ul style="list-style-type: none"> • Understand the reason behind this proposal and why the pub isn't up for sale to either the Community or another party. • Condition of the building generally including the flat roof and repairs to date and who will assume the liability moving forward • Beer garden – understanding planning and consents • Access to the flat and parking at the front of the pub • Who would insure the property and bear the cost. • Gas boiler condition, servicing records and gas safety certificates. • Electrical certification and the circuit breaker rating. • Condition of the cellar and maintenance of. • It is believed that the glass cleaner is no longer available. Need to check status. • Condition of the flat upstairs. • Kitchen condition including extraction, cookers and kitchen utensils • Check radiators and are they all working • Wood supply – Alex previously mentioned this will be free. <p>JB to contact Alex to arrange a visit to the pub by the Steering Group. Post meeting note: now arranged for Friday 19th December 2025.</p>	<p>Action: Complete</p>
7	<p>Business Plan</p>	
	<p>A business plan is vital for registering our legal entity and a bank account and funding. Need to start drafting asap. JA agreed to make a start but the maintenance/operating expenditure costs and cashflows need to be developed. MC agreed to support and help with this.</p> <p>See note later under 'any other business' for costs to consider.</p>	

8	Licencing/Risk Assessments and Insurances required	
	<p>One person from the community has volunteered to be the licensee. Training is mandatory at a cost along with the cost of the application and will take a minimum of 28 days. This cannot be done until the legal entity is set up.</p> <p>The appropriate risk assessments will need to be in place. Suggest that we confirm with Alex what he has already. Would be good to ask Plunkett for their advice.</p> <p>Several insurances are required including public liability, employee liability and contents of the pub. Suggest go to NFU as it is believed they have a package that covers pubs. Need to confirm with Alex if he will cover buildings insurance.</p>	<p>Action: JB</p> <p>Action: JA</p>
9	Consultation with the local community and the results from the survey.	
9.1	<p>JB has collated all the data from the 1st meeting held on 7th December.</p> <p>33 responses were received with over 91% saying that the pub was very important or crucial to the community.</p> <p>Food and a pool table were the highest recommendations of additional services that the pub should consider. MC commented saying that if food was a priority we should consider getting vans in once a month on a date. In the longer term, the kitchen could be opened but in its current state this is not feasible.</p> <p>Further detail of the survey can be seen in appendix 2.</p>	
9.2	<p>JA recommended that we have another meeting inviting the community to the pub in the new year to ensure that they are updated on progress and to gain further information/consultation.</p> <p>Communications via email and the already established WhatsApp Group should be used along with a potential mail drop.</p>	Action: JA

10	Future communications and how to engage with local residents/community	
	<p>JB suggested that we set up a website to enable us to update the wider community on progress. This could be used for events, volunteering and fundraising too. We also need to consider a new Facebook page and maybe try and close the old ones down to avoid confusion. We can also advertise using notice boards and in the pub.</p> <p>MC said he could do this as he was a website designer. Suggest this should be considered in the new year and timing should be after the lease has been agreed and the legal entity set up.</p>	
11	Steering Group moving to a permanent Governing Committee	
	<p>The Steering Group agreed that for the purposes of setting things up, the team have a good cross section of skills needed. It was recognised that the addition of some local, well established community members would also add value. Suggestions including a Parish Council member were considered. The Steering Group considered that if the venture was to be volunteer ran, then a named individual would ultimately have to be responsible for the overall management of the pub, albeit, relying upon community volunteers to carry out the day-to day functions. It was noted and accepted that Alex Guthe had suggested this may need to be a revolving role however identifying individuals who would be prepared to take this role is vital. Whilst it may be difficult to establish at the outset, the Group felt that rather than seeking volunteers for this role, the ideal scenario would be for an individual having this role to provide much of the staffing permanently, with the future possibility of their occupying the flat. The Group agreed we should add this to the next community meeting agenda.</p>	
12	Timescales	
	<p>Alex Guthe has expressed an urgency that everything needs to be in place by end of January 2026. The Steering Group recognised that this is not feasible as some items on the critical path such as obtaining a bank account, licensee training etc will take longer to complete. It is suggested that we aim to do as much as we can within the</p>	

	<p>timescale but if the pub has to close for 1 – 2 months to accommodate this, then it should do.</p> <p>It was also noted that it would be good to refresh the decor and have a grand opening. This could be done during this period.</p>	
13	Other Considerations	
	<p>Set up costs to be considered should include;</p> <ol style="list-style-type: none"> 1. Public liability, employee liability and contents of the pub. Suggest go to NFU as it is believed they have a package that covers pubs 2. Accountancy fees and book keeping costs 3. Cellar management – suggest we approach Innserve/Heineken 4. Flat council tax – should we declare empty for now, if so, subject to 2x council tax 5. Need electricity supplier 6. Will need to set up a gas supplier and have an agreement with water company 7. Will need a Macro account for soft drinks, snacks etc 8. Cost of premise licence 9. Cost of training and licence for Barry 10. Cost of bins including the glass one 11. Cost of beer and soft drinks. Alex has shared his latest of costs of beer etc. 12. TV licence/music licence and wifi costs. 13. Refurbishment & decoration 	
14	Date of Next Meeting	
	29 th December 2025	

Appendix 1: Questions to Plunkett from the Steering Group, sent via email on 10th December. JB still awaiting a response.

We can see that Plunkett will be a key resource for us to use and we have the following questions:

1. You use the words 'members purchasing shares'. Is member a deliberate word and does it absolve any liabilities if the pub fails?
2. You talk about the 2017 average capital raised as £285k. In our case we don't have to buy the pub (the owner has undertaken to provide it for a peppercorn rent for circa years). So what would be the average capital required, excluding purchase?
3. Following on from 2. above, you quote the costs of registration with the FCA. Is there a range of legal costs that can be anticipated in setting up a CBS?
4. You mention that co-operatives and their membership being part owners, We would not be part owners (as renting), so how does this work? You also seem to interchange co-operative and benefit society - is this significant?
5. What is asset locking and would we need it?
6. Where does the Parish Council fit into any of the legal models? Would you recommend that a parish councillor sit on the committee?
7. Both community business membership and supporter membership is the same price at £225 + VAT. Which is the best for us?
8. What are the envisaged timescales for us to obtain membership/the help of Plunkett?
9. You talk about the two models a tenanted model or a community managed model. We would be looking at the latter. But you also state whichever model we use that we need either a hired manager or a tenant - we propose neither? Would there be an issue with this?

Appendix 2: Results of the survey collected on 7th December 2025

Gold Cup Inn - December 2025 Survey Results

Number of Forms = 33

General comment - only drop off point was pub, which probably precluded many responses being received

How many times would you visit	Daily	Once per week	2/3 times per week	Occasionally	Never
	2	10	14	7	0

What additional services	Food	Live Entertainment	Café	Take-out	Events	Pool Table
	22	10	8	8	18	18
	Others: Sunday lunch (suggested many times) Traditional pub food (suggested many times) Curry night/pie night/ pizza night, etc Summer BBQs Book club, sewing club					

How important is it to have a pub	Not important	Important	Very Important	Crucial
	0	3	14	16

Willing to support the pub	All but 4 of the responses
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Contact details -	Keep on forms for the moment, to avoid GDPR issues
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