

GOLD CUP, NETHER SILTON STEERING GROUP

Minutes of Meeting No.6 held at 19:00hrs on Monday 2nd February 2026

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

		Actions
1.	Opening Items	
	<p>The meeting agenda was agreed to discuss the following items;</p> <ul style="list-style-type: none"> - An update on the work done to date and the agenda for the community meeting - Review the marked up lease 	
2.	Update on work done to date and the Community Meeting Agenda	
	<p>JA gave AG and HG an overview of where we currently were in regard to the process of setting up the new venture. JA iterated that until the Community Meeting on the 8th February we cannot register the legal entity of the Gold Cup Inn Community Benefit Society and establish a bank account etc., but that the Group have everything in place to start the process as soon as possible after the 8th.</p> <p>JA shared the vision and mission that has been created and emphasised that getting the lease right at the start is paramount to the success of the Community Benefit Society (CBS)</p>	

The financial forecasting model that has been built has shown that based on some assumptions and some of the statistics provided by AG and HG that the venture has a good probability of success. Break even sales are at £225 per night and although some evenings fall below this, the average sales per evening are £300. Discussions around the flat contribution were had and the assumption that the flat won't be rented out in year 1 was the worst case and if we do manage to attract a tenant then this would be upside to the finances of the pub.

The Group discussed the effort and dedication of the volunteers in all capacities, and the Steering Group thanked HG for her coordination and effort. HG said that she is transitioning this volunteer coordinator role to Sandrine Cooke and is happy to help with anything else that will smooth the transition.

It was agreed that the fish and chip night on 31st January was a great success and that both the fish and chip van and the pub benefitted from increased sales. HG has suggested that the Group consider a food van at the end of each month with different foods and offerings. The Steering Group said that this is something that the community survey highlighted, and it was important that the operating committee consider this.

JA shared the Operating Committee model and key roles requiring to be filled. AG expressed his concern regarding lack of volunteers for these roles. JA agreed but said this is important to emphasise at the Community Meeting and without this group of people we cannot continue. JA also said that 3 of the Steering Committee has agreed to transfer over to the Operating Committee for continuity.

JB said that we have considered Plunkett membership and the Steering Group has agreed this is a good thing for both advice and discounts. We have registered our intent and have 14 hours of pro bono advice of which we are using and have a meeting with them on 5th February.

JA spoke briefly about the raising of share capital and said this will be an important part of the community meeting.

Finally, it was acknowledged that until we have registered with Financial Conduct Authority (FCA) and have a bank account set up then we cannot enter into the lease.

	<p>Current estimate of timescales is end of March, but we will keep both AG and HG up to date on timings.</p> <p>AG and HG have agreed that they will not be at the Community Meeting on the 8th. They will leave at 6pm before the start of the meeting. JA thanked them both for this consideration.</p>	Action: JA
3.	Lease	
	<p>JA explained that following our meeting with AG and HG on the 11th January further questions had arisen regarding the terms of the lease that the Steering Group felt needed to be addressed before the Community Meeting on the 8th February.</p> <p>WR had reviewed the lease that was in place during Jason Parkhouse tenure and edited to fit the current proposal as verbally agreed. The draft marked up lease was sent to AG on Saturday 1st February. AG thanked the group for this and he will review. JA said that in the spirit of full transparency the key points that have been edited are as follows;</p> <ol style="list-style-type: none"> 1. The lease is drafted as between the two legal entities of Guthe Bros Limited and Kewick Estate Limited to ensure both the pub, access and beer garden are captured. 2. The peppercorn rent was removed to say that the rent is one pound, tendered annually. 3. The draft lease is for a total of 20 years, based on four 5 year terms with each of the first three 5 year terms being renewable. 4. The Energy Performance Certificate (EPC) for the flat was required to mitigate any liability for the CBS of the £10k required to improve the rating. 5. All other amendments were mostly to remove inapplicable sections and to reflect the previous verbal discussions with AG . <p>AG responded that he didn't see anything that was a major issue but did have to review, which the group acknowledged. AG asked if we had considered a break clause. WR responded that we had but felt the 5 year automatic renewal was the best option for the CBS. JA commented that if the CBS became insolvent then the</p>	

	<p>keys would be just handed back to AG and the agreement voided anyway.</p> <p>AG said he was aware of the EPC grade C requirement of the flat as his other properties also fall into this and he was happy to provide the certificate. If it fails to reach the grade C, he will have sufficient evidence that he has spent the required amount of money necessary.</p> <p>JA thanked AG for his pragmatic approach to this topic and as soon as the community gives the Steering Group the go ahead to enter into the lease then we will be in contact.</p>	
8.	Date of Next Meeting	
	Thursday 5 th February at 18:30hrs in the Gold Cup Inn	