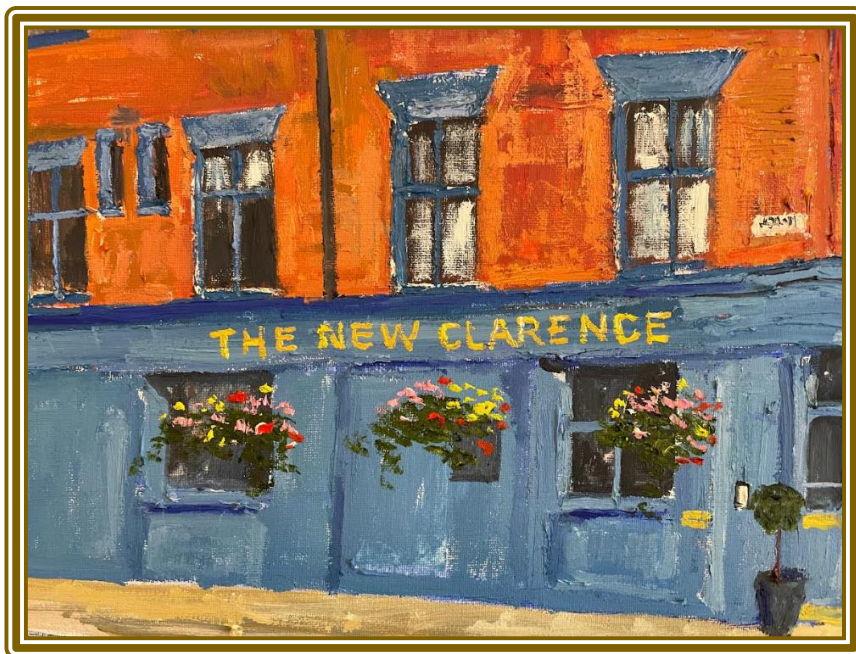


THE NEW CLARENCE BUSINESS PLAN

PREPARED BY
THE HULL COMMUNITY PUB
SOCIETY LTD



An impression of what the renovated New Clarence could look like by local artist, Mark Rodgers

January 2024

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1. EXECUTIVE SUMMARY

The New Clarence pub closed in June 2023. The pub is one of 3 Assets of Community Value (ACVs) in Hull and is the only pub on the ACV list. The owners have initiated the moratorium period on the ACV, which gives the community until mid-April to raise funds and bid to buy the pub. The pub is in a poor state of repair and will require significant renovation. A group of former regulars and Hull pub enthusiasts have established the Hull Community Pub Society Ltd in order to raise awareness and funds so that the pub can be bought, renovated and run as Hull's first community owned and run pub.

The New Clarence is a unique space in the City Centre, which offered food and drink and a meeting space for people from across the city and the local area. Many clubs, societies and community groups used to meet there in the bright and spacious function room on the first floor.

After years of neglect by successive pub companies and the suspected removal of the function room and kitchen by the current owners, the building is currently at a high level of risk of being lost to the Community. We will need to generate significant capital to bring the building back into use in a safe, accessible and attractive state.

The Hull Community Pub Society Ltd has been set up so that we can raise funds via a share issue and donations, and bid for grants available to support Community ventures. We are being supported by Co-Operatives UK Business Development and Community Share Booster funds, the Plunkett Foundation, and our local Labour and Co-operative Councillors.

Shares in the pub will be affordable, and each member will have a say in how the pub is run. The pub will be run on co-operative principles and pay staff the living wage.

We anticipate running the community share offer from mid-February to the end of March, with the option of extending into early April if required. We will be seeking to raise a minimum of £150k and a maximum of £250k via the shares. Shares will cost £1. The minimum investment for people who live in HU postcodes will be £100 and the maximum will be £15,000. For people living in non-HU postcodes the minimum will be £250 and the maximum will be £15,000. For corporate investors the minimum will be £1,000 and the maximum will be £100,000.

The remaining capital will be raised via grant applications, including a significant bid to the Community Ownership Fund (COF).

The last few years have been very tough for pubs with the pandemic and the current cost of living crisis. We believe that the pub company model is undermining long term sustainability of many pubs in places like Hull. We firmly believe that by removing punitive rents, allowing those running the pub to source food and drinks free from pubco ties and by investing profits back into the maintenance of the building, the community pub model is a more viable and sustainable alternative.

The project will be delivered in 3 phases: Phase 1: buy the pub, Phase 2: renovate exterior, restore the function room, kitchen and managers flat, Phase 3: install lift and create 3 guest rooms on the top floor. This business case covers funding and plans for Phases 1 and 2.

2. BACKGROUND

The New Clarence pub is located on Charles Street in Hull, near the New Theatre (Hull's largest theatre). It opened as a pub in the 1980s and was named after The Clarence pub which had been on the other side of Charles Street, but was demolished as part of a re-development of the area.

The buildings making up the pub had originally been 4 houses with businesses on the ground floors. From 1914 to 1968 the building was used as a Co-operative grocery store and from 1975 to 1983 the first floor was a Co-operative meeting Hall. So, whilst not always a pub, the building has served the community in one way or another for over a century.

Since becoming a pub, the turnover of brewery and pub company ownership and landlords has been high. In the last ten years we think that there have been 7 owners of the building and more than ten Landlords. In recent years there has been virtually no investment in the fabric of the building.

The most recent Landlord kept the pub going in the most challenging economic circumstances in recent times. It wasn't making a fortune, but it was making ends meet. When the pub company owners put it up for sale, and most prospective buyers were looking to convert the building to residential usage, he decided to give notice.

During the final days the pub was open, and while it was still up for sale, conversations started up amongst staff and regulars about how it was a shame that nothing could be done to save the pub. Someone mentioned Assets of Community Value (ACV) and prospect of community ownership.

Within a few days of the pub closing a group of 111 former staff and locals was formed and made the ACV nomination. The Council approved the pub's ACV status in August 2023. In September the Hull City Council Planning Committee considered an application for change of use from pub to a 29 bedroom house in multiple occupation. The application was refused.

The current owners purchased the pub prior to the Planning decision and we believe have commenced work removing important features of the building such as the function room and kitchen. In October 2023 the Council announced that it had received a notification from the owners of their intention to dispose of The New Clarence. This initiated the ACV moratorium period, giving the Community until mid-April 2024 to raise funds and make an offer on the pub.

Following some negative comments appearing on social media by members of the public when the Planning decision was reported, we want to actively discourage people from criticising the owners of the pub. We accept that they are long standing Hull businesspeople, with a legitimate business model. That recognition and our desire to keep the pub as a pub, need not be mutually exclusive.

The Hull Community Pub Society Ltd was established to raise the funds to buy, renovate and run the pub. It will be Hull's first community owned and run pub. Our aim is to secure ownership of The New Clarence in the hands of the community who love the pub and hold its uniqueness as a special place in Hull in their hearts. This document sets out what our plans are and how we will go about achieving them.

3. PROJECT DEVELOPMENT

TO DATE

Evolution of the Community Group

The group that was formed to nominate the pub to be an ACV has grown and in January 2024 it was formally incorporated as a Community Benefit Society (CBS), a-not-for-profit, co-operative enterprise existing for the benefit of the community.

Consultation

A community survey was run in September-October 2023. 190 responses were received and showed overwhelming support for the New Clarence re-opening as a community owned and run pub. The results have informed the development of the business and marketing plans included on sections 12 and 13 of this document.

The New Clarence Community

The survey revealed that the regulars of The New Clarence came from all across the city and beyond. The campaign to Save The New Clarence has therefore evolved into a wider campaign to establish Hull's first community owned and run pub.

Business Development Support

In October the group leading the campaign successfully bid for 5.5 days of business development support from Co-Ops UK BDS. This was allocated to the Plunkett Foundation and an expert with experience of supporting 40 communities has been supporting the group. In December 2023 the group successfully bid for £10k of support from the Co-Ops UK Community Share Booster fund. This has helped us prepare this plan and the share issue.

Development of Business Plan

In November 2023 a Management Committee was established with the skills to develop this business plan and deliver the project.

TO FOLLOW

Share Issue and Fundraising.

The Hull Community Pub Society Ltd will be issuing shares and undertaking a fundraising campaign in February-March 2024. The goals are to secure enough funds to make an offer on the pub and raise awareness and support for the concept of Hull's first community owned and run pub.

In addition to the share issue and fundraising, the Society submitted a bid to the Community Ownership Fund (COF) in January 2024. This government fund exists to save buildings that are at risk of loss to the Community.

Bid to Buy the Pub

If the share issue and fundraising efforts are successful the Society will make a bid to buy the pub before the ACV moratorium deadline of 24 April 2024.

Renovating the Pub

Renovating the pub will be a major undertaking. The Society's Management Committee includes a number of members with experience of delivering projects at this scale and a sub-group will be established to oversee the project, procure suitable partners to undertake the works, secure necessary planning permission and to oversee the renovation.

Running the Pub

Once the work to renovate the pub is underway we will review the skills and expertise of the Management Committee and ensure that we have the right people in place to oversee the running of the re-opened New Clarence. Volunteers welcome!

4. VISION, MISSION & VALUES

Our Vision

Is to save and establish the New Clarence - in Hull's Theatre Quarter - as Hull's first Community owned and run pub, offering social support and creative space in Hull for generations to come.

We want everyone in our community to be a part of the New Clarence and support its sustainable success as an independent pub, collaborating with local suppliers, independent businesses, community groups and the educational sector.

Our Mission

To provide a safe, supportive, accessible and flexible multi-purpose space that accepts, welcomes and empowers everyone who visits, and tackles isolation and loneliness in the community.

It's a space for people of all ages and walks of life to find new friends, discover their creativity, have fun and be whoever they want to be without gender, social, racial, political or religious discrimination.

To provide an Events programme supporting local musicians, artists and many other cultural activities. To support various local groups, societies and charities in the promotion and hosting of their own events.

As a Community Benefit Society, we re-invest in the pub facilities and services and into development initiatives in partnership with other local community organisations.

Our Values

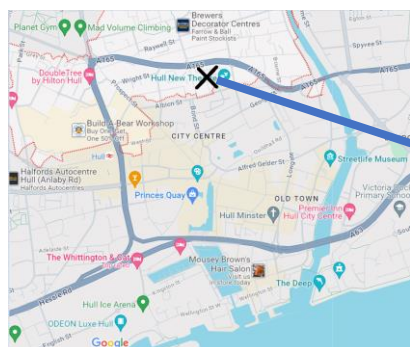
As a Co-operative Community we work with and support each other Democratically: All members are equal; voting power can't be bought - one member, one vote.

We are accountable to each other and ourselves and maintain a culture of openness, honesty and respect.

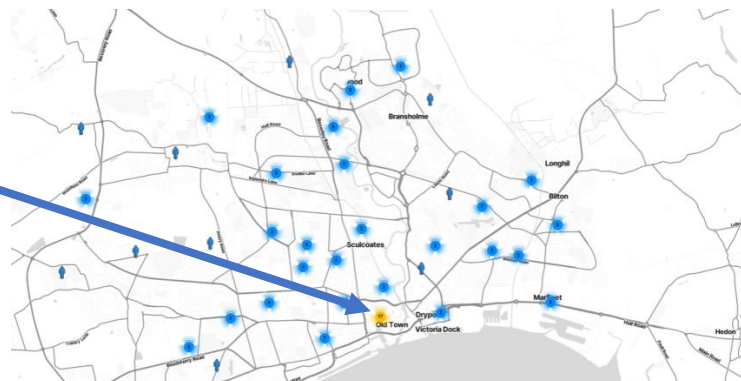
We enable everyone in the community to be a part of the New Clarence by investing in shares, donating, volunteering or simply using the space.

5. LOCATION & COMMUNITY

Map showing the location of The New Clarence



Map showing the home postcode of the former regulars of The New Clarence



The New Clarence is situated on Charles Street in the Theatre district of Hull (X marks the spot on the map, above left). It is an unusual location in that it is in the Georgian New Town Conservation area and is also within a ward that has some of the highest levels of deprivation in the country (14th out of 7,201 wards in England).

We undertook a survey of former regulars and asked where they lived. The results are presented in the map above. Only c.10% of respondents live in the City Centre, the rest travelled into the centre to go to the pub, and we even have regulars who travel from as far afield as Lincolnshire and Hornsea.

So, The **New Clarence community wasn't your typical community** of people who live in the streets around the pub. **Ours is a different type of regular who is happy to travel to the heart of the city to spend time with each other.**

The reason for this was that the atmosphere in the pub was very friendly and welcoming. It was also because of the great real ale offering the wide range of cultural and community activities that took place there.

Our regulars were able to travel safely and affordably into the City Centre and home again because of the proximity of the pub to the train and bus stations (10 mins away) and the Albion Street and Bond Street bus stops (1 mins away), which serve the arterial bus routes across the city. Its location and transport routes make it the ideal candidate to be **Hull's first community owned and run pub.**

In recent years the pub hadn't been a popular destination for Theatre goers. This will change as the outside is given a face lift, signage and lighting to identify the pub are improved and as a result of publicity from the fundraising campaign. Theatre folk will want to pop in for a drink on the way to and from seeing a show.

We are working with Sector Connect (see section 9) to identify opportunities for making the pub facilities available to an even wider range of community and voluntary groups.

The New Clarence was already being run as a pub for the community and it had facilities that enabled this including the bar area being wheel-chair accessible, having a pleasant function room and a full kitchen. No other pubs in the area offer the same facilities.

Community Engagement to date

The initial group that was formed to submit the ACV in July 2023 (known as the Save The New Clarence group) held a meeting in August as an information sharing exercise and to formally agree on the goal of re-opening The New Clarence pub.

A community survey was undertaken in September-October 2023. This was sent to 350 people using the former landlord's mailing list and received 190 responses. The survey results have been central to the formation of the future business plan of The New Clarence. The summary included in the report of the results shows how each finding informed the developing business plan. This can be found in Annex 4. An example of this is how the analysis of the geographical spread of the former locals indicated that 90% of people were willing to travel to the City Centre to enjoy the facilities. This led to the idea that rather than just being about saving The New Clarence the project could appeal to more people if it was framed as being about establishing **Hull's first community owned and run pub**. The results of the survey also confirmed the importance of the light and airy function room and kitchen, and have informed our plans for the bar and food offerings.

The survey identified 26 individuals who offered to help with social media, 19 to help with fundraising, 20 individuals offering professional support (including plumbing & gas, electrical, fire systems, flooring, legal, HR, media/PR, project management, running a pub).

In December we opened a GoFundMe page with a goal of raising £1k to enable us to do some initial promotional work. The fund raised £1.4k in 3 days.

Further meetings of the **Save The New Clarence** group were held in November 2023. At these meetings attendees endorsed the approach being adopted by the Management Committee, new Management Committee members volunteered, the survey results and share issue were discussed and it was agreed that a Community Benefit Society would be set up.

A Facebook group was established in November 2023, at the time of writing that had 250 members. A new website (www.hullcommunitypub.com) and Facebook page (<https://www.facebook.com/hullcommunitypub>) have been launched ahead of the share issue in February. A public meeting is also being planned in February 2024 to coincide with the Share offer launch.

There are currently only c.150 homes in the direct vicinity of the pub. There are ambitious plans to build c.400 new homes in the area over the coming years and we are keen to engage with the new members of the local community and adapt our offer to suit their needs when they arrive.

Fundraising Activities to date

We have been on an incredibly tight timeline since the ACV moratorium period was initiated on 25 October 2023. Our focus has been on confirming the moratorium, establishing a Community Benefit Society, getting a bank account, community engagement, securing business development support and gathering information about costs to inform the business plan and COF and other grant bids.

The first funding we applied for was from Co-operatives UK Business Support in October 2023. This was for a package of **5.5** days of business development support. We were successful and the grant was given to the Plunkett Foundation who allocated us an expert adviser from Co-operative and Mutual Solutions (CMS).

In November we submitted an expression of interest to the Community Ownership Booster fund for a grant of **£10k** to help us establish the CBS, undertake a survey of the building to establish the feasibility of the project and prepare the share issue. We were again successful, and are in the process of receiving this support as we prepare this Business case, our Community Ownership Fund (COF) grant application and the share issue.

We needed some seed funding to enable us to pay for immediate expenses. On 28 November we launched a GoFundMe site with a goal of raising £1k. Within 3 days we had raised **£1,415** from the members of the closed Facebook group and their friends and families.

In January 2024, in addition to preparing a bid for the COF, we are exploring other sources of capital and revenue funding for the project.

6. COMMUNITY BENEFIT SOCIETY

Introduction

This section provides details of the governance and member engagement arrangements for the Hull Community Pub Society Ltd. The Society is incorporated under the Co-operatives UK model rules and is registered with the Financial Conduct Authority.

Community Benefit Society Governance Arrangements

The business of the Hull Community Pub Society LTD will be overseen by a Management Committee made up of Directors (referred to in the model rules as the Board of Directors). The Management Committee must have at least three members/Directors and is elected annually by the members at the Annual General Meeting. To begin with, the interim Management Committee will appoint the first set of Directors. At the first AGM all the Directors will step down (but could be re-elected). After the first year one third of the Directors will step down each year (but could be re-elected).

The Management Committee will be a working Board and Directors will be expected to take a lead role in one area and/or serve on one or more sub-committees. Once the Society is up and running we expect that the Board will meet roughly monthly to enable it keep a close eye on the business. As described in section 11 (Business Model) the day-to-day running of the pub will be the responsibility of the Pub Manager, who will report in to the Chair of the Board.

The nature of the roles on the Management Committee will change as the project progresses from the fundraising to the renovation to the running stage of the project. The following three Officer roles should always exist: Chair, Secretary and Treasurer (see section 8 for the current Management Committee members, roles and responsibilities). More Officers may be added from time to time. Individuals with relevant knowledge and experience may be co-opted onto the Management Committee as needs arise.

In order to streamline decision making and to involve a wider number of people, we expect to have a number of sub-committees. These must always contain at least one Director but could involve members of the Society who are not Directors to spread the workload of running the pub. Sub-committees may be permanent or time limited – for example we intend to set up a Project Management Sub-Committee (see Section 10, Renovation of the pub) to operate for the duration of the refurbishment works on the pub. Permanent sub-committees have not yet been decided but might include Events, Finance, HR and Maintenance and Repairs.

The Management Committee will be responsible for good governance including ensuring that appropriate policies, procedures and risk management is in place. To date the Management Committee has developed and agreed the following:

- Project and operational risk register
- Financial Management and Fraud prevention policy
- Equality, Diversity and Inclusion Policy
- Conflict of Interest Policy

Members Involvement and the role of the Annual General Meeting (AGM)

Our members will be people who love the idea of The New Clarence becoming Hull's first community owned pub enough to invest their money and time to see it re-open. They have a wide range of experience, knowledge and skills, they are a tremendous resource for The New Clarence, which we do not intend to waste.

We will collect members e-mail addresses via the share issue process and will use these to keep in touch and seek the community's views from time to time. We will also collect the contact details of new customers so that we can engage with them and give them the opportunity to become new members during any future share issue.

Members with relevant skills and experience will be invited to sit on Board sub-committees. There may be other roles members could take on from being an administrator on our social media to designing publicity materials or fixing our plumbing issues for the price of parts. We will be looking for opportunities to involve members as a matter of course.

We will have space for community activities and we will encourage and support our members in self-organising events and activities while we provide the venue and the staffing. We have been supported by Sector Connect (see Section 9) in setting up our Society and we are becoming more involved in the Hull Community, Voluntary and Social Enterprise (CVSE) sector. We are keen to offer space to other member groups in order to broaden our community impact.

An Annual General Meeting (AGM) will be held each year, this is required in our rules of incorporation. At these meetings the membership will be informed of how the pub is performing, consulted on any changes to the business model and future plans and will have the opportunity to nominate and vote for members of the Management Committee. Extraordinary General Meetings (EGMs) can be called as and when required. The operation of AGMs and EGM are stipulated in the rules of the Society.

7. SHARE ISSUE

Approach to Share Holding / Membership

Key features of the Hull Community Pub Society LTD share issue are as follows:

- The shares are in a Community Benefit Society, the primary purpose of which is to benefit the community, not to make profit for the members,
- The shares are owned by an individual or company and cannot be sold/transferred. They can only be withdrawn with the agreement of the Directors.
- If a member dies their relatives can inherit the shares or can request for them to be withdrawn. The Directors need to agree to any shares being withdrawn.
- Modest interest of up to 3% per annum may be payable when the pub becomes profitable. At that point members can decide if they want to take the interest or leave it as further investment in the pub.
- Every member gets one vote when decisions need to be taken, regardless of how many shares they have.
- A crowdfunding platform will be used to gather pledges for shares. The money pledged will only be drawn down if the minimum threshold (£150k) is met. If the threshold is not met, the funds will be returned to the share applicants.
- Individuals considering buying shares will not be able to withdraw their shares for at least the first 3 years of operations.
- Individuals wishing to contribute to the project but not wanting to own shares will be given the opportunity to make a donation instead.

Details of the Share Issue

We expect to launch the share issue in mid-February 2024 and for it to run until the end of March. This will give us a few weeks to prepare a bid to buy the pub in advance of the end of the moratorium period on 24 April 2024.

- The minimum target amount is £150k and the maximum £250k.
- The share value will be £1.
- For individuals living in HU postcodes the minimum investment will be 100 shares (£100) and the maximum will be 15,000 (£15k).
- For individuals living in non-HU postcodes the minimum investment will be 250 shares (£250), and the maximum will be 15,000 (£15k).
- Organisational investors (including Community Shares Booster Fund) will have a minimum investment of (£1k) and maximum of (£100k).

Our initial community survey and a survey specifically on the share issue identified that some of our core group will struggle to afford the minimum investment of £100. Anyone in this position who is on the Save the New Clarence mailing list will be allowed to partner with someone else and buy a joint share (reducing the minimum investment to £50). Note that this type of share application is referred to as being from Unincorporated Associations

(UAs) in the share offer document. Members with joint shares will only have one vote at AGM and EGM meetings.

This is an indicative spread of share ownership by value that would get us beyond the minimum amount.

Number of Shares	Number	Value
100	300	£30,000
250	100	£25,000
500	50	£25,000
1000	25	£25,000
2500	6	£15,000
5000	4	£20,000
10000	2	£20,000
15000	1	£15,000
Totals	488	£175,000

Marketing the Share Issue

It is not possible at this point to tell with certainty what the spread of interest in the shares will be, but we know we need to attract investment from beyond the group of former regulars if we are to hit our target. We have identified 5 distinct market segments (see section 13, Marketing Plan) where there may be interest in the pub, and will be using a combination of approaches to try and reach out to them all including the following:

- Develop an attractive share offer prospectus.
- Acquiring the Community Shares standard mark.
- Publicise the share offer via our website and ‘pushing’ content on Facebook.
- Hold a public share launch meeting in February.
- Email information to the core group of former regulars and request that they forward to their networks.
- Leaflet the local area to let people know about the project and the possibility of buying shares.
- Send the prospectus and business plan to local businesses and invite them to invest.
- We will be putting the share offer onto Crowdfunder, one of Britain’s leading ethical investment platforms, which will bring our share offer to the attention of tens of thousands of people across Britain.

8. THE MANAGEMENT TEAM

Simon Berry, PLY (Chair)

Simon is a former Paralympian with experience of running charities, large capital projects and leading national sport societies. He was formerly the EDI rep for UCU in Hull.

Claire Eagan (Vice Chair)

Claire has significant experience as a bar manager and running kitchens in large pubs. She is passionate about The New Clarence having been a former regular and more recently having worked there.

Jeff Clarkson (Treasurer)

Jeff has over 25 years experience working as a business strategy consultant. He previously worked as an audit manager for two respected Hull chartered accountants. He has strong financial management experience and regularly works on six figure projects. Previously a member of the Hull public-private Small Business Forum and volunteer mentor to unemployed adults through the University of Hull.

Catherine Murray (Secretary)

Catherine has worked in the university sector for 25 years. She has experience in senior leadership and board level roles in the education and property sectors. Her main areas of focus are governance, risk management, strategic planning and data and analytics. Her best memories of The New Clarence are of chilli and History nights.

Nathan Elliot (Community Rep)

Nathan is a committed former regular of The New Clarence with experience of volunteering, working in pubs and DJing.

Ian Ibbetson (Community Liaison)

Ian was the Landlord of The New Clarence until June 2023. He has experience of running pubs and also runs chilli sauce and design businesses. He has been instrumental in keeping The New Clarence Community together and engaged since its closure.

Chris Robertson (Legal)

Chris worked in the legal team at Hull City Council for 21 years. He also has many years of experience as Chair of the Cricket Umpires Association for 6 years and is a keen CAMRA member and a New Clarence regular for 35 years.

9. OUR PARTNERS

According to the Plunkett report ‘*We need a right to buy, not to bid*’ 9 out of 10 communities that set out to buy their local pubs fail to do so. The failure rates are even higher for communities in deprived areas such as Hull. The research also found that once communities receive specialist funding and support the odds of success improve to 1 in 3 achieving their goal.

The **Save The New Clarence** campaign has been incredibly fortunate to have been supported by Co-Operatives UK Business Support, which provided 5.5 days of business development support when we were setting out in October 2023. The Co-operatives UK Community Share Booster fund awarded the group an additional £10k in December 2023 which has enabled us to get set up the **Hull Community Pub Society Ltd** as a Community Benefit Society and prepare for our community share issue. The business development funding from these two bodies has enabled us to get support from the Plunkett Foundation, and Community Mutual Solutions, the country’s foremost experts in saving community pubs.

In addition to the support from these national bodies we have received tremendous support from our local ward Councillors, from Forum and Hull CVS’s Sector Connect project, CAMRA, local residents and businesspeople.

We want to say a **huge thank you to all our partners** and friends for their support to date.

CO-OPERATIVES UK



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change



COMMUNITY
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Sector Connect
Hull Support. Inspire.
Connect.

10. RENOVATION OF THE PUB

Background

The pub has three floors. The bar and kitchen are located on the bottom floor. There was a function room and landlord's flat on the first floor. We believe that the staircases to the top floor were removed in the 1980s following a fire and the discovery of localised areas of asbestos. This space has not been used, other than for water tanks, since that time. Floor plans and photographs of the building are included in Annex 3 of this document.

We believe that the current owners have removed the kitchen, cellar and pub equipment, function room and signage from the building. The plan to bring the pub back into use will be delivered in 3 phases. Phase 1, buy the building; phase 2, rebuild the missing facilities and renovate the exterior; Phase 3, install a lift and bring the top floor into use as guestrooms. This business plan covers phases 1 and 2 of the project.

Project Management of Phase 2 works

Project management of the refurbishment of the pub will be key. We are setting up a sub-committee including the Chair and Treasurer (who both have experience of overseeing capital projects), and a co-opted construction expert.

The sub-committee will have responsibility for overseeing the building and renovation works on The New Clarence. This sub-committee will report back to each full board meeting so that the board maintains oversight of the works.

Aims of Phase 2

The desired outcome of the renovation are as follows:

- Ensure that the building is structurally sound and that there are no issues with the roof.
- Install appropriate sound attenuation for future guest rooms and areas that will be used for performances.
- Refurbish the outside of the building (replace windows, decorate façade, reinstate pub signage and lighting).
- Reinstate the kitchen.
- Renovate the flat on the first floor for use by the Bar Manager/Bar Staff.
- Reinstate function room on the first floor.
- Add in staircase to the 2nd floor.
- Make the building more accessible by adding disabled toilet/s that meets changing places bronze/silver/gold standard.
- Make function room accessible with stair lift.
- Create a space where lift can go.
- Make the pub as environmentally sustainable as is possible with a building of its age.

Indicative Timeline for Phase 2

January

- Planning application submitted for external works required to restore the pub.

March-onwards

- Create a database of potential construction/trades suppliers and identify the works could be delivered by volunteers from the group.

April-May 2024

- Structural Survey
- Conveyancing
- Draw up architect plans
- Further Planning application, if required
- Begin procurement process

June-July 2024

- Finalise plans once access has been gained
- Selection of construction partner

July- December 2024

- Building Work

January 2025

- Prepare pub and function room for reopening
- Stock up and hire and train staff

1 February Reopen

- Aim to have pub and kitchen and function room re-open

Phase 3

Aims

- Make the pub fully accessible by adding a lift
- Create 3 guestrooms on top floor

Approach

- Fundraising for lift can start as soon as possible
- Funding for guest rooms is to be decided. We are considering loans, using surplus for reinvestment or potentially doing another share issue.

11. PROPOSED BUSINESS MODEL

Introduction

This section contains details of how the pub will be managed and run.

Our main activities will be what they were before the pub closed. Providing a welcoming place where individuals and groups can come together to socialise and enjoy good quality, reasonably priced food and drinks. The pub would once again host a wide range of cultural (music, comedy, poetry) events as well as providing a much needed space in the City Centre where community and voluntary groups can meet.

Governance and Management Arrangements

The Hull Community Pub Society Limited is a Community Benefit Society. It will have members (who will be people supporting the pub who have invested at least the minimum amount of withdrawable shares in the Society), Directors and a Management Committee (known as Board of Directors in the rules of the Society). The governance arrangements are set out in detail in Section 6 of this document (Community Benefit Society). Two members of the current Management Team have experience of running pubs. We will try to ensure that we have someone with this experience on the Committee going forward.

Staffing

The Management Committee will appoint a Bar Manager to operate the pub on a day to day basis. The Manager will report to the Board via a line management arrangement (the Chair). The Manager will be responsible for the recruitment and management of the staff team.

Over time, we hope that one or more bar staff will develop their skills and competencies to become lead bar staff. This would give us cover for if the manager is on holiday, falls ill or when they leave for any reason.

The Bar Manager is responsible for managing the staff and the operation of the pub. It is not fair on, say, a member of bar staff to be told what to do by a Director in the pub one night which might conflict with their instructions from the Manager. We will adopt the principle that, unless we are in the pub for some formal Society business, Directors are customers when they are in the pub. If they see something which concerns them, unless they are invited to help out, they should raise this with the Bar Manager or their line manager/the Chair to sort it out.

The pub has a flat on the first floor. This will be made available to either the Bar Manager or a member of staff. It is anticipated that the provision of low-cost accommodation will help make the positions more attractive and will have the added benefit of there being

someone on site, which will help keep the building secure and mean that deliveries can be received.

Financial Management

In order to effectively manage the finances of the Society we will have a Treasurer and a Finance Sub-Committee. We expect to have an on-line accountancy package, although which one will likely depend on the one which our accountants use. We will ensure that our Treasurer and at least one other board member has access to this on-line package for transparency. We will expect the Treasurer to present a monthly finance report downloaded from the accountancy package to each Board meeting.

Pub Services

The New Clarence will operate as it did before, as a traditional pub for mature clientele, welcoming in community groups for meetings and events. The bar will offer a full range of drinks and bar snacks, with an emphasis on real ale. Informal live music will be encouraged and organised gigs will also be put on.

Activities and Services Previously Provided at The New Clarence and supported by the Community via a Survey

- Regular pub bar offering, with a focus on real ales.
- Pub food.
- Community events including resident group meetings, family events (birthdays, weddings, funerals),
- Cultural events – poetry, music, comedy and history nights.
- Clubs and Societies meetings – including the Tolkien Society, Adult fans of Lego Society, Humber Harmony Choir, CAMRA, Kingston Square Association

New Services Planned

- One of our partners, Sector Connect supports the community, voluntary and social enterprise sector in Hull and are keen to work with the pub to provide free/low cost space for their member organisations to meet and hold events.
- New services proposed by survey respondents include: out of hours library book drop off and parcel delivery services.
- B&B accommodation. The top floor of the building is currently disused as a result of a fire in the 1980s. The pub is situated near the Hull New Theatre and there is demand for rooms from people working at and going to shows at the Theatre. The addition of accommodation to the pub's offering would have the dual benefits of increasing the financial sustainability of the pub but also contributing to tourism, by attracting people to visit and stay in the area. Note that the B&B plans are out of scope of the current business plan and will be delivered in a later phase.

We envisage that the customer base will be drawn from a number of the market segments included in Section 13 (Marketing Plan). Our former regulars have said that they are keen to use the pub if it reopens. We hope that via the publicity generated by the campaign to set up Hull's first community owned pub and as a result of the refurbishment we will attract greater footfall from Theatre goers (for pre-theatre drinks/snacks) and from pub lovers and community groups from across Hull. The population of the local area is going to increase significantly in the next few years as former commercial buildings are converted into flats and as the Albion Square development proceeds. We understand that this will change the demographics of the population of regulars and will be keen to engage with the new comers to ensure that our offer works from them. We have not made any assumptions about increased footfall as a result of these developments but they do represent an opportunity for upside in the financials in the outer years.

We intend to offer the usual spirits, mixers soft drinks and wine. We know from the community survey and from the experience of former bar staff that there is demand for at least one keg bitter, one or two premium lagers, real and keg cider, keg craft beer and Guinness. The New Clarence was well known for being a real ale pub and we aim to retain a credible real ale offering of 4 or 5 hand pulls. In terms of pricing, this will vary across the product range with real ale at the more affordable end of the spectrum and the premium and craft lagers at the more expensive end. In general we would aim to be cheaper than other commercial pubs in the City Centre, reflecting our lower overheads. In addition to the alcohol-based offering we would also anticipate selling reasonably priced soft and hot drinks.

We cannot say at this stage what the opening hours will be, as this will be based on demand, but our financial model assumes 4-11 Monday to Thursday, 12-12 on Friday and Saturday and 12-10.30 on Sundays. If there is demand for more daytime offering from either customers or community groups we will revisit the opening hours.

Community Space

Prior to it closing, The New Clarence hosted local history nights, band nights, science talks, student music nights, comedy nights, band rehearsals, choir practices, poetry, acting and comedy workshops, arts groups, the Hull and East Yorkshire adult fans of Lego nights, charity meetings and fundraising events, war games days, Cricket Umpires Association and fishing club meetings, business reunions, CAMRA meetings and socials, forces reunions, mental health group meetings, Ukrainian refugee support meetings, trades unions, political party meetings, chess club, residences association meetings, Tolkien society meetings, Samaritans training events, beer festivals, gigs, quiz nights, darts matches, weddings and anniversaries, birthday parties, family and retirement dos, wakes and Christmas parties. Many of the groups that met at The New Clarence have found other temporary homes, others have struggled to find venues with the same facilities, most of them want to come back to The New Clarence.

In addition to attracting back the previous groups that used to use the pub we want to encourage wider use by the Community. In the last four years four local churches and the only community centre in the area have closed, so the pubs function room/s will provide much needed community space in the City Centre. The Hull Community Pub Society Ltd is keen to work with Sector Connect (a partnership between Forum and Hull CVS) in order to provide space for Hull's community groups, charities and social businesses.

Kitchen/ Catering

The New Clarence will provide a simple menu of 12-15 main dishes that will include vegetarian and vegan options. We may also offer bar snacks such as pies, scotch eggs and sausage rolls over the counter. In order to keep costs down and to be healthier we are exploring a kitchen fit out that does not include fat friers but has state of the art equipment which will mean that if there are two bar staff working they should be able to manage the food preparation themselves. If this proves to be unmanageable it will mean that food sales are higher than expected and we will be able to hire additional bar staff to cope with demand, the cost of which will be covered by the higher than anticipated sales.

Guestrooms (Phase 3)

The top floor of The New Clarence building has been disused since the 1980s due to fire damage. As part of the renovation of the pub we intend to bring the top floor back into use as bed and breakfast guest rooms. We are confident that these would enjoy a high level of occupancy due to the location of the pub in the City Centre and its proximity to the Hull New Theatre. The rooms will generate a reliable source of income to the pub and will extend the community impact of the pub by supporting tourism and growing the economy of Hull.

Uniqueness of The New Clarence

The New Clarence is unique among Hull's City Centre pubs and bars and this is what makes it so special to so many people.

There are a number of other pubs in the local area however none of them are able to provide all the facilities that The New Clarence can provide:

- Wheelchair accessibility. One other local bar is wheelchair accessible, the others are not.
- None of the other local bars/pubs have space for a full kitchen.
- None of the other local bars/pubs have a function room.

The New Clarence is different from other City Centre meeting spaces for the following reasons:

- The Hull History Centre is around the corner and has meeting spaces, but its opening times are limited and it is not open in the evenings.
- Hull Central Library – Monday and Tuesday closes at 5pm. Wednesday and Thursday closes at 7.30pm. Friday closes at 1pm. Saturday closes at 4.30pm. Sundays closed.

- There were previously four churches and a council run community centre (Mitchell Community Centre) which provided community space in the area. Unfortunately, all of these have closed over the last 4 years.
- The other local meeting spaces do not offer the range of food and drinks that would be available at The New Clarence.

Difference in Character

The City Centre in Hull is divided into two areas, the Old Town and the New Town. The Old Town has a wide selection of bars and pubs and is busiest on Friday and Saturday nights. The New Town has fewer venues, it tends to cater for a more mature clientele and has a steady stream of business throughout the week with less of a concentration on weekends. The New Clarence was an important part of the New Town pub scene and is missed by the neighbouring pubs as well as the former regulars. One neighbouring landlord wrote the following to the Planning Department in an objection to the change of use as a pub:

The New Clarence has been an asset to the community over the years, recently offering history talks, comedy, theatre training and many community groups meeting there. It would be sad to see this lost without some sort of community hub replacement.

We undertook a community survey and asked the former regulars what the pub meant to them. The most prevalent words to describe the pub were friendly, safe, community, great and atmosphere. The following quote is representative of the responses we received:

I used The New Clarence as a place to get great food, good drinks at affordable prices and with fantastic service, I listened to live music, met old friends and made new ones, I learnt about Hull on history talks, joined a choir, took part in monthly Tolkien Society meetings, visited before and after the theatre and visits to local restaurants knowing that I could have conversations without football or loud background music on, I felt safe being in there as a woman alone or in the company of other women, my LGBTQ friends and family felt safe and welcome there and there is nowhere else in Hull that I could do all of those things

12. BUSINESS PLAN

Overview of the Plan

As referred to in the previous section, our overall plan is to re-open The New Clarence as a true community pub serving individuals, groups and societies and hosting a wide range of cultural and educational events. In addition, the top floor, which has been disused since the 1980s, will be brought into use as three en-suite B&B bedrooms providing an additional revenue stream and widening the impact of the pub in terms of contribution to the tourist trade.

Our original business plan involved bringing the pub back into use in three phases: Phase 1 buy the pub, phase 2 was just to do external renovations, and phase 3 to raise further funds and turn the top floor into B&B rooms for rental.

The plan for phase 2 has had to evolve due to a number of factors. First, the current owners appear to have removed the kitchen, cellar and pub equipment and the function room. We understand that only the bar and bar furniture are still in place. Whilst this creates a significant threat to the viability of the project, it also creates an opportunity as the extent of the rip-out allows us to think about reconfiguring the space and installing a lift to make the whole building accessible. The other factors are the timing of the moratorium period and the Community Ownership Fund window, which coincides with our preparations for the share issue. Our proposition now is that the onus is on the community to raise the funds to buy the pub and that the COF and other grant applications provide the opportunity to put it back into use. Phase 2 now needs to incorporate significant rebuilding of the ground and first floors of the building.

The following table contains details of the costings and estimates used in the development of the business case. Please note these figures do not include VAT but VAT is included in the full projections.

Item of Spend & Estimated Cost	Rationale/Evidence
Phase 1 - £250k	
Buying the pub £250k	The owners have indicated their intention to dispose of the building by initiating the moratorium period. The pub was on the market from March to July 2023 for £250k and we can see from land registry documents that the owners paid £225k for it.
Phase 2 - £270k	
Renovation of the pub £209k	We put together a brief of what will be required to put the building back in to use as a pub and community meeting space. Two estimates were obtained (from a local construction firm and a local builder). The estimated cost is based on the estimate from the construction firm. Note that these costs could be reduced as we received offers of assistance from tradesmen in our survey. If they are able to help the cost of phase 2 will

Item of Spend & Estimated Cost	Rationale/Evidence
	reduce and we can either extend the scope or consider earlier delivery of aspects of phase 3.
Reinstate Kitchen £26k	We conducted extensive research into the cost of reinstating the kitchen including speaking to other local businesses that had recently installed kitchens, reviewing pricing of new and second-hand equipment and talking to suppliers of specialist equipment e.g. high speed cookers.
Pub Equipment £35k	A major pub company has provided us with an estimate of how much it would cost to reinstate the pub kit. We will have to find the funding for appropriate refrigeration (£5k).
Phase 3 - £125k-£175k (Outside of scope of this business plan – included for information only)	
Installation of lift £75k-£100k	This figure is based on the experience of the local construction company mentioned above. We understand that a company called Stilz is in the process of developing a commercial and DDA compliant version of one of their domestic lifts which will likely cost less than a traditional commercial lift.
Fitting out 3 guest rooms £50k-£75k	This is a high-level estimate at the moment. A feasibility study needs to be undertaken and detailed costings can be prepared once we have access to the building.

Capital Plan

It is proposed that the capital required to get the pub back up and running (phases 1 and 2) will be made up as follows

- £150k-£250k shares
- £25k donations
- £75k Co-operatives UK Community Shares Booster match funding
- £250k Community Ownership Fund
- £30k Pubco donation of pub kit
- Total = £530k-£630k

Options to reduce costs/increase capital from elsewhere:-

1. Our original share offer target was planned to be £150k. We are now making that the minimum and have added a maximum target of £250k.
2. We received offers of practical assistance for the renovations from former regulars in our community survey. If we utilise these offers of help we should be able to reduce the cost of refurbishment.
3. We will review the layout and equipment in the kitchen and will source second hand equipment in order to reduce cost.

Other potential sources of capital finance:

4. Hull City Council have a £7m fund for bringing disused buildings back into use. The fund is only open to the owners of buildings so if we achieve the purchase and find we do not have sufficient funds we could at that stage make a bid to the Council.

5. We are also aware of sources of loan finance for community owned pubs such as Co-operative and Community Finance, Key Fund and the Flex Fund and these are further options.
6. The Postcode Neighbourhood Trust provides capital grants in this area of up to £25k. The fund is currently closed but we could potentially bid later in the year.
7. Awards for All (once the building is acquired) provides grants of up to £20k. This could be used to refurbish and kit out the community meeting space.

Revenue Costs in Year 1

The Community Ownership Fund includes up to £50k of revenue costs. We intend to bid for £49,854 to cover various set up costs (structural survey, land registry fees, conveyancing, architects drawings, planning and building regulations, stock project management of the build and overheads in month 1 of trading). Details of our year 1 revenue spend assumptions are included in section 14 (Financial Projections).

We have identified several other potential sources of revenue funding which we can bid for if unanticipated costs arise in year 1.

Revenue Projections

Management Committee members have worked closely with a pub financial expert from Co-operative and Mutual Solutions to come up with a detailed set of financial projections which demonstrate that the pub would be viable. These are summarised in Section 14 (Financial Projections) and show that the proposed model of community ownership is sustainable.

Feasibility

We commissioned MJD Hughes to undertake a Business Buyer and Market Appraisal Valuation of The New Clarence in order to help us establish the feasibility of the project. The key findings of the valuation were 1. That the empty building, not trading, is worth £250k. 2. That as a pub it could realistically achieve £4k per week in wet sales. 3. That the pub could be a sustainable community business if run effectively. Note that our financials include more conservative estimates than the Valuation. A summary of valuation report can be found in Annex 5.

The Pub was operating prior to its closure. The former Landlord is involved in the project. He confirmed that the projected sales are realistic and that his decision to close was made because the pub company that owned the building put it up for sale.

The valuation report noted that the building was in a poor state of repair and that it appeared that there had been little maintenance in recent years. The former landlord confirmed that this is the case. Renovation and redecoration of the exterior will help to make the building more appealing and attract more footfall.

In terms of the feasibility of the project it should be noted that there are a number of large residential developments in train in the area which will more than double the local population. We are not aware that any community space is planned in these developments. We have not included any assumptions about these developments in our business plan but mention it here as it population increase represents a realistic possibility of upside.

13. MARKETING PLAN

Market Segments

This section describes the 5 market segments that will be targeted, and explains the strategies that will be adopted to engage with them and attract them to the reopened pub.

Former Regulars

- Listen to what they liked about it and ensure that their views are reflected in the way the pub is run.
- Regular communications and periodic face to face meetings to keep people in touch with one another until the pub reopens,

Hull Pub Lovers & Groups Needing Space to Meet

- Publicise the campaign and attract supporters who were not necessarily New Clarence regulars via print and social media.
- Project a clear vision of what The New Clarence will be like that is attractive to the wider community of pub goers and community groups in Hull.

Theatre Goers

- Make people aware that it is there as a place to go for a drink before and after a show.
- Make the outside more appealing to people on a night out by renovating the façade, adding attractive and reliable lighting, new signage on the pub.

Wealthy Individuals who want us to Succeed

- We will not have a clear idea how appealing the concept of establishing Hull's first community owned and run pub will be until we 'go public' in February 2024.
- We will make it clear that large share purchases or donations from wealthy individuals would be most helpful in us achieving our goal.

Local Businesses

- Local businesses may come on board with the idea of Hull's first community owned pub and either make a donation or buy shares in order to support the project.

Marketing the Project and the Pub

This section describes the steps that are being taken to raise interest in the campaign to save the pub and recruit future customer base.

New Branding

- New branding is being explored which it is hoped will be appealing to former regulars and attract new customers.
- An artist has been commissioned to show how the pub will look once it has been fully renovated and redecorated.
- The Society's name (Hull Community Pub Society Ltd) is designed to appeal to the wider cohort of pub lovers and the Project/Campaign (Save The New Clarence) appeals to the former regulars

New Website

- Website www.hullcommunitypub.com with content specific to the campaign and share offer.
- Website will direct interested individuals to the crowdfunding site to make financial contributions and to Facebook to follow what is happening/get involved.

Social Media

- Given the demographic of the current and future customer base, Facebook is deemed to be the most appropriate Social Media platform. Other social media will be used to signpost to the website and Facebook page.

Media

- A series of press releases will be prepared to coincide with the share issue offer.
- We will keep the local radio station informed of our progress.
- Regional and national media leads will be followed.

We will also make use of local volunteers to spread the word.

14. FINANCIAL PROJECTIONS

Preparation of the Financial Projections

The Financial Projections have been prepared by Management Committee members working closely with a financial expert from Co-Operative and Mutual Solutions. Extensive research has been done into the operating model and costings and estimates have been obtained from suitable qualified individuals and businesses. The detailed financials are included in Annex 2 of this document.

Profit and Loss Summary

Note: year 0 includes grant income which skews the Profit line.

Profit & Loss	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028
Total Sales	0	202,061	242,289	260,975	281,106
Less Cost of Sales	0	(78,798)	(95,112)	(102,512)	(110,489)
Gross profit	0	123,263	147,177	158,463	170,617
Overheads	9,375	(104,011)	(115,178)	(118,439)	(121,798)
Profit before Interest and Tax	9,375	19,252	31,999	40,024	48,819
Total interest	1,618	316	655	(5,701)	(4,213)
Profit before Tax	10,993	19,568	32,654	34,323	44,606
Tax	0	0	0	0	0
Profit after Tax	10,993	19,568	32,654	34,323	44,606
Retained profit/(loss)	10,993	30,561	63,215	97,538	142,144

Cash Flow Summary

Cash Flow	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028
Total receipts	576,582	242,782	291,372	314,187	338,661
Total payments	(533,550)	(234,362)	(255,437)	(276,814)	(314,254)
Net cash flow	43,032	8,420	35,935	37,373	24,400
Balance b/fwd	0	43,032	51,452	87,388	124,761
Balance c/fwd	43,032	51,452	87,388	124,761	149,160

Balance Sheet Summary

Balance Sheets	Year 0 2024	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028
Fixed assets	489,262	505,670	491,705	477,740	463,775
Current assets	43,068	59,945	97,141	135,295	160,522
Current liabilities	13,037	(18,179)	(16,255)	(13,621)	(11,778)
Net current assets	56,106	41,766	80,886	122,424	149,502
Creditors due > 1 year					
Loan	0	0	0	0	0
Pubco grant	(24,792)	(22,292)	(19,792)	(17,292)	(14,792)
Fundraising	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
Community Ownership Fund (Capital)	(249,583)	(244,583)	(239,583)	(234,583)	(229,583)
Community Ownership Fund (Revenue)	(10,000)	0	0	0	0
NET ASSETS	235,993	255,561	288,215	322,538	343,144
CAPITAL AND RESERVES					
Share capital	225,000	225,000	225,000	225,000	201,000
Retained profit and loss account	10,993	30,561	63,215	97,538	142,144
SHAREHOLDERS FUNDS	235,993	255,561	288,215	322,538	343,134

Assumptions Underpinning the Financials

The financials are underpinned by the following assumptions

1. Renovations of the pub will take place over 6 months from July to December 2024
2. Renovation costs include a contingency of 10%
3. Kitchen refurbishment will take 2 months from December 2024-January 2025
4. Capital costs will be covered by a community share issue, Booster funding, £25k donations, COF grant and a £30k in kind 'loan' of pub equipment from a pub company
5. Year 1 revenue costs, to be funded from COF revenue as follows:

Phase 1 and 2 Revenue Costs	Net
Conveyancing	1,750
Land registry fees	500
Architects' drawings, planning and building regs	7,500
Survey	1,800
Project management	17,500
Stock	10,000
Kitchen consultancy and support	2,000
Staffing (month 1)	5,353
Overheads (months 1 and 2)	3,442
	<hr/>
	49,845

6. Start of trading: February 2025
7. Sales £4.2k per week
8. Wet sales gross margin reduced for 3 years to cover tie to repay pub company 'loan'
9. No corporation tax liability has been included.
10. Full business rates have been included in the costings. As a CBS we may be eligible for an 80% reduction.
11. The cash flow is positive throughout apart from a small overdraft of -£587 at the beginning of year 1 (2025).

15. SWOT ANALYSIS

<h2>Strengths</h2> <ul style="list-style-type: none">• Strong community engagement• Potential wider-than-local interest• Good knowledge of project delivery and running pubs in the team• Strong support from national and local Co-operative and Voluntary bodies	<h2>Weaknesses</h2> <ul style="list-style-type: none">• High cost of renovations• Hull is economically deprived, we may struggle to attract high levels of investment• Current owners are hostile to the project
<h2>Opportunities</h2> <ul style="list-style-type: none">• Hull's first community owned pub• Renovation would breathe life back into the building and business and make more attractive• Positive social impact on the city• Grant funding available aligned with vision and objectives of the project	<h2>Threats</h2> <ul style="list-style-type: none">• Lack of access to the building to see exactly what is required• Economically challenging times<ul style="list-style-type: none">• Incredibly tight timeframe for moratorium, COF bid, share issue and project delivery

Overcoming the Weaknesses and Threats

- Develop a strong marketing and community engagement plan (see Section 13, Marketing Plan)
- Undertake valuation survey of the building undertaken to provide assurance on feasibility – done.
- Use share issue campaign to demonstrate that the co-operative model and community ownership is a more sustainable model for the pub than the pub-co model.
- Ensure affordability of shares for local community (see Section 12, Share Issue)
- Ensure Management Team has members with project management and pub running skills and experience (see Section 8, Management Team)
- Source a reliable local builder who is sympathetic to the goals of the pub who can commit to a quick timescale once funding is found.
- The Albion Square development will significantly increase the size of the local population and will create a new customer base for the refurbished New Clarence
- Maintaining a strong set of activities that will attract and grow the community (sub-committee will be established to be responsible for this (see Section 10 Plans for the Renovation of the Pub).

ANNEXES

- | | |
|---------------------------------------|----------------------|
| 1. Financial Projections | Available on request |
| 2. Details of the Building | Available on request |
| 3. Results of Community Survey | Available on request |



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