

The Greyhound Inn Community Pub

Questions & Answers from the public meeting on February 26th.



Q 1: Liability, what are we liable for in terms of rent if the business fails?

A: The CBS is a separate legal entity to its members. It is the CBS that enters into the lease and which will operate the business. The liabilities of the CBS are ring fenced within it. The liability of the members is only to pay the amount they have agreed to pay for their shares. The members have no further obligations towards the CBS.

Q 2: Has this been agreed with Ewelme?

A: Yes

Q 3: Is the CBS liable to pay rent for 25 years?

A: Yes, that is the commitment under the lease. As with any lease, the landlord makes an assessment of the creditworthiness of the tenant and the ability for it to service rent for the entire term of the lease. Ewelme has asked for a rent deposit which will give them a 'buffer' if the CBS was unable to pay its rent. Ewelme is comfortable with the CBS being a tenant. In the event the business was struggling and unable to pay the rent then the CBS would probably be insolvent and need to be wound up, so would cease to exist. There would be no liability on the members to pay the rent if the CBS was unable to do so. The members are not giving Ewelme a guarantee that the CBS will pay the rent.

Q 4: Is the £160k figure all dilapidations?

A: No, it covers dilapidations, re-wiring, heating and modernising the kitchen and bar areas. More details can be found in the [business plan](#).

Q 5 : Could you look at splitting out what amount is dilapidations and what amount is for modernisation?

A: We will look at republishing the business plan but also post on the various channels what the numbers look like for both areas.

Q 6: I am concerned about the 80% missing from the original pledges?

A: So are we, we understand that there are two main issues concerning the village. These are being negotiated as we speak but it does look, on reflection, that actually the village doesn't want a pub that much. We will however keep on and endeavour to get to our target of £160k

Q 7: Is Ewelme a good landlord?

A: I am sure there is a mixed reaction to this question but from our perspective they have listened to us and have come back with several revised offers. We now have, in the 'bank', a £50,000 rent free period and an offer from Ewelme to pay for the full survey of the building. Much more than we started with when we first spoke to them last year. They have also intimated that they will review the total yearly rental figure in our favour. As to what they are like as a landlords, only time will tell!

Q 8: Given current inflation levels and the cost of living increases, does the business plan need revising?

A: The £50k rent free period gives us the breathing room that we need. The £160k can then be focused on dilapidations and renovation to a standard we are happy with. The quicker we get this work done and the pub open the better to really capitalise on the time we are operating rent free.

Q 9: What happens if the survey uncovers a significant issue?

A: We will review the survey in detail, if there is a major issue then we will unfortunately call a halt to the venture and return everybody's money. It's worth reiterating that this is not a pub at any cost. It has to be right for the community or we will not start investing money.

Q 10: Within the legal scope of the CBS can we approach corporates for donations?

A: Yes, and we have already started that process.