



The Holywell News

Volume 5 - Issue 7 - December 2017

UMM - NOT QUITE SURE HOW TO PUT THIS BUT... **We've almost done it!**

Yes, on Wednesday December 13th following an extremely hard and tiring day, we finally signed an agreement to purchase the Holywell Inn from Mr Gale!

And we can't quite believe it ourselves!

For some time now, we've been reporting that a lot of 'behind the scenes' activity was taking place, and we can now disclose that this involved numerous meetings with Calderdale Council and various other organisations about our proposed acquisition of the Holywell.

Following the dismissal of Mr Gale's February planning appeal, Calderdale eventually arranged a Mediation meeting to explore a voluntary sale. Whilst we appeared to be a long way apart at the start, as the day progressed we eventually managed to reach an agreement acceptable to both parties.

We were represented by John Walsh, Mark Stead and Chris Judd, along with Councillor Chris Pearson and the ever wonderful Scott Stemp our amazing barrister.

This was a gruelling day. Proceedings commenced at 09.30 and finally closed at 18.15.

On that point we wish to thank Mr & Mrs Gale for persevering - this wasn't a day for the fainthearted!

But we left with a signed 'Heads of terms agreement' which now needs to be placed with our solicitors to finalise the legal issues and lead to the completion of the transaction.

Are we happy - you bet we are!

This has been a long hard slog, it was almost five years to the day since we went to Halifax Town Hall to contest the 2012 planning application.

But we never once considered giving up! We were in this for the long term and kept our focus, our drive and ambition.

So this is just a short statement of where we're up to. There are literally hundreds of people to thank and much more detail will be in the next newsletter.

Thank you!



Web: www.holywellinn.co.uk • Facebook: [save the Holywell inn](https://www.facebook.com/save-the-holywell-inn) • Twitter: [@saveholywellinn](https://twitter.com/saveholywellinn)

e-mail: theholywellinn@hotmail.com • Telephone: 07741 172494

What we can tell you so far

Q&A

So what exactly has happened?

On Wednesday December 13th the Holywell group attended an official mediation meeting at Westgate House in Halifax. This was arranged by the Council and the official independent mediator was Simon Wanderer (RICS accredited).

Following a full day of negotiations an agreement was reached.

Do we now own the pub?

No! Not at all. We have a 'Heads of terms' agreement to purchase the pub. We have instructed our solicitors to begin the process of completing the exchange documents which will lead to us acquiring the building.

How long will that take?

We have agreed to endeavour to exchange contracts by February 1st 2018 and to complete the sale within six weeks of that date. We've started the process.

So what happens in the meantime?

We now need to consider our funding streams and allocate funds accordingly. We have an excellent share subscription scheme in place and expect a rapid uptake of the remaining shares available.

This unique scheme has received praise from many organisations, as it's a 'money in the bank' system as opposed to pledges. Without it we may not have been able to proceed last Wednesday.

But of course our priority right from day one has been to provide a community service to the village. So we'll be exploring all our varied past events and organising many more in the immediate future.

The pub is going to be the 'hub' of the village. This will be a 'million miles' away from the situation when the pub closed down in 2011.

Can I still buy shares?

Absolutely!

But the quicker the better!

This is a time based offer, unique in its concept and an absolute winner through and through!

We are a registered 'Community Benefit Society' (Bencom) and regulated by the FCA.

This society is fully democratic and operates on a one member one vote principle regardless of how many shares an individual holds.



How do I buy shares?

Contact Mark Stead (Facilities Manager) on **07737 884679** or email hcplshareissue@outlook.com

So when will the pub open?

The team are considering a number of approaches for the eventual opening.

We have a number of funding opportunities - some in place others at application stage - so it really all comes down to how we allocate funds. Our priority is to ensure that as many social/community events as possible can be put in place as soon as the doors open.

This is very much a pub for the whole village.

How will the business operate?

The business will be owned by The Holywell Community Pub Ltd - the official name of the community benefit society.

This society is controlled by the members (Share-holders) and a management committee will be elected to oversee the venture. The company has accountants, and legal advisors in place. Strict model rules exist and no private individual can benefit from the business.

A manager will be employed to run the day to day business of the Holywell Inn. The manager will be responsible to the management committee and will report to them by way of Key Performance Indicators.

The business will be completely free of tie. All products will be sourced locally if possible but essentially at the most cost effective way to maintain maximum profit.

All surplus profits will be used to fund community services and facilities for the benefit of the village and surrounding areas.

So, come and JOIN IN...

So it's beginning to happen at last!

Five years of incredibly hard work and we're within a whisker of finally getting the pub.

This is an incredible achievement and the team deserve enormous credit for sticking to their guns.

But we're not glory seekers - this has all been done in an effort to establish a vital social 'hub,' a facility the village has sadly been lacking.

This will be an amazing pub - something for the whole village to benefit from.

So why not join in with this historic achievement and become a share holder.

Many residents have already joined this scheme. It costs as little as £25 a month and you become a part owner in the pub!

How can you beat that?

Speak to Mark or go online.

Remember you can buy as many shares as you wish but this is strictly one member - one vote!

The issue is limited to 100 shares so you need to move quickly. Other community owned pubs have long waiting lists so be warned we expect to be fully subscribed very soon.

And of course it's that time of year for buying presents...



The
Holywell
Community
Pub Ltd

SHARE ISSUE



SHARE OFFER

120,000 shares at £1 to raise £120,000



MAXIMUM SHARE SUBSCRIPTIONS

Initially, only 100 share subscriptions available



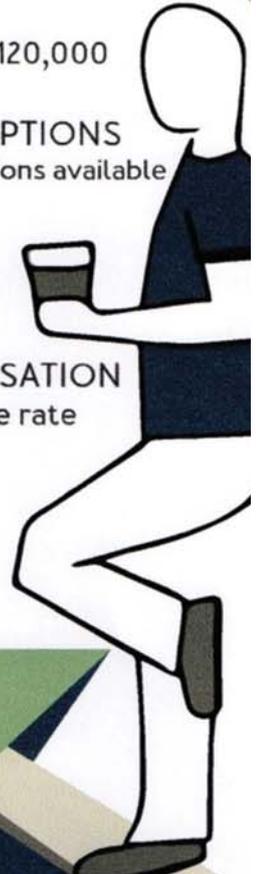
INSTALMENT BASED

£25 per month for 48 months



TARGET ANNUAL COMPENSATION

Up to 2% over Co-op Bank base rate



BE A PART OF YOUR LOCAL



CONTACT

Mark Stead

07737 884679



hcplShareIssue@outlook.com

DOWNLOAD PROSPECTUS



ONLINE AT:

WWW.HOLYWELLINN.CO.UK

COMMUNITY | CO-OPERATIVE

Every member will have an equal say in the venture regardless of the number of subscriptions purchased
ONE MEMBER, ONE VOTE!

One of our best events!



Pub purchasing aside we still need to do our community work!

So on December 2nd we hosted our annual Christmas Workshop.

This is one of our favourite events and once again we had a large turnout of local people in the church hall creating some beautiful Christmas wreaths.

Our thanks go out to Iris for demonstrating the process and also St Mary Magdalene's church in Outlane for the loan of their tables.

This is a very popular event and attendances have grown steadily over the years.

So on that note it's time to say...



Committee members

• John Walsh (Chair) • Chris Judd (Vice Chair) • Heather Stead (Secretary) • Beverley Smith-Walsh (Treasurer) • Mark Stead (Director)
• Peter Lassey • Graham Gent • Ian Whiteley • Linda Whiteley • David Humphreys • Chris Pearson • Rob Chevalier

Solicitors

• Julian Bond, Glaisyers Manchester

Accountants

Barlow-Andrews Bolton

Barrister

Scott Stemp.No 5 Chambers, London

Website

www.holywellinn.co.uk

Facebook

Save The Holywell Inn Group

Email

thehollywellinn@hotmail.com

Telephone

07741 172494

