

The Punch Bowl Community Inn

5th Village Meeting

11th September 2024

7.30pm

Village Hall



As of Today we have raised an amazing

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£299,128

- **Number of Shareholders:** **342**
- **Shareholders Funds:** **£ 288,398**
- **Donations:** **£ 8,710**
- **Grants:** **£ 2,020**

Total raised in just over 8 weeks! £ 299,128

Where are we now?

- We have available funds of £294,128
- We have now received Advance Approval for the SEIS tax relief scheme
- We are pursuing a wide variety of grants and loans
- We are discussing the purchase of the Punch Bowl with the vendors' agents



Shareholders

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- **Number of Shareholders: 341**

- **Location of Members:**

Local - 70% LA6 or LA2 postcodes (Burton, Bentham, Ingleton, Kirkby Lonsdale)

National – North & West (e.g. Aberdeen, Edinburgh, Preston, Poulton, Stockport, Manchester)

- South & East (e.g. London, St Austell, Stoke on Trent)

International - USA, California, Texas, New York

- Canada

- Australia

- France



- **Gift share members: 43**
- **Number extending investments: 48**
- **Number opted into tax relief scheme: 47 with total shareholding in scheme £107,250**

What Next?

- **Purchase the Punch Bowl.**
- **Getting the doors open!**
- **Continue to pursue grants and donations.**
- **Extend the opening of our share register.**
- **Identify the loans we may need.**

Purchasing the Punch Bowl

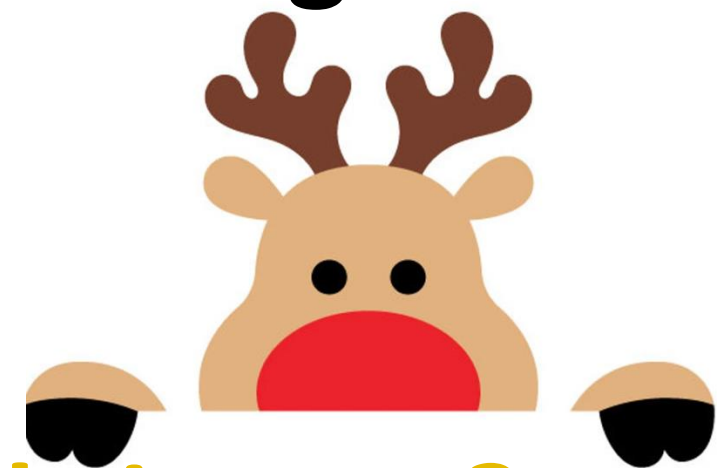
- We now have the cash to allow us to act quickly
- Commission Structural Survey
- The impact of the Asset of Community Value order
- Doing the right thing for our community and shareholders

Next steps...

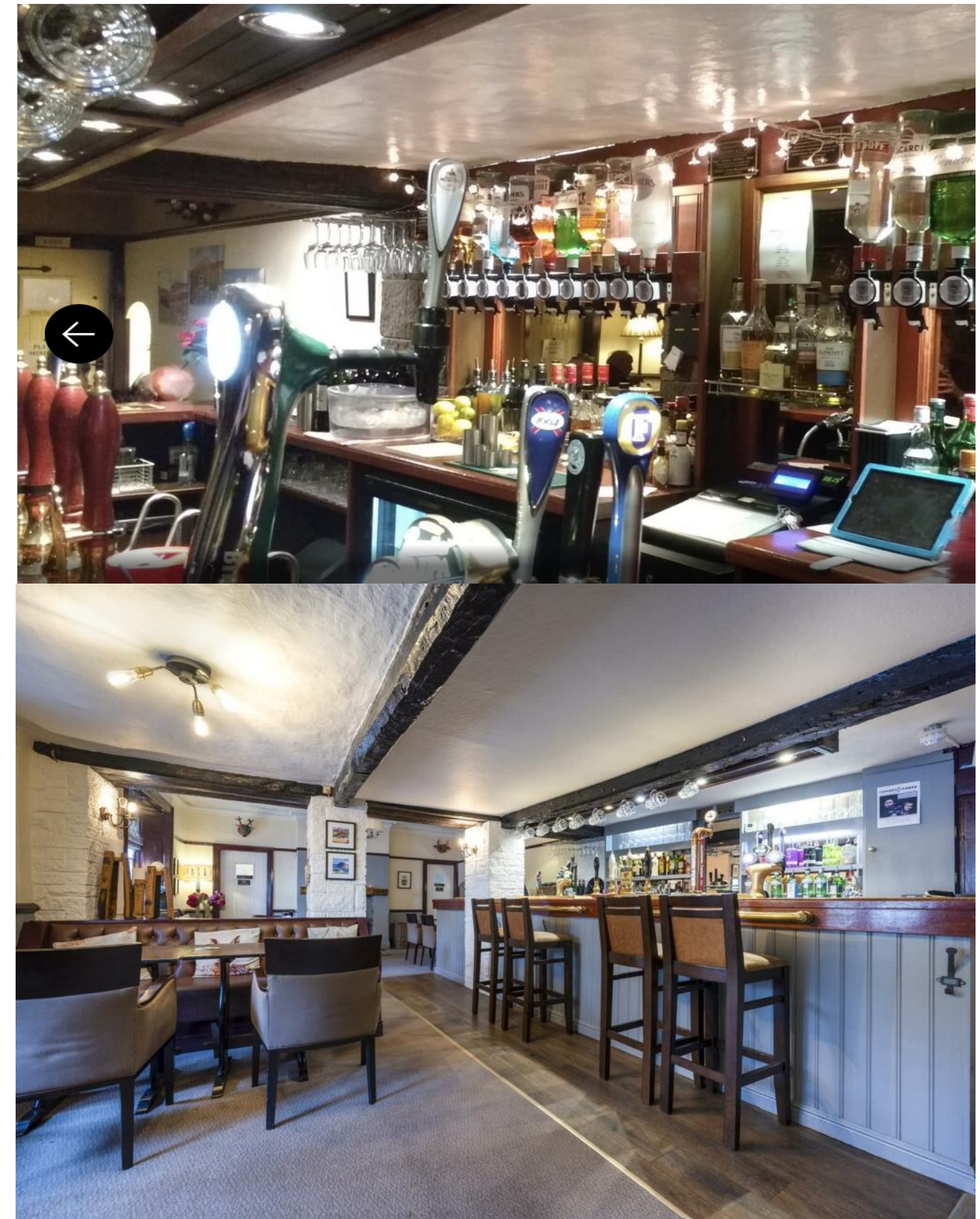


Getting the doors open

- Completing the purchase of the Punch Bowl
- Finding a manager
- Refreshing the public areas
- Preparing the manager's accommodation
- Essential maintenance works
- Working with North Yorkshire Planners & Conservation Officers to agree future works



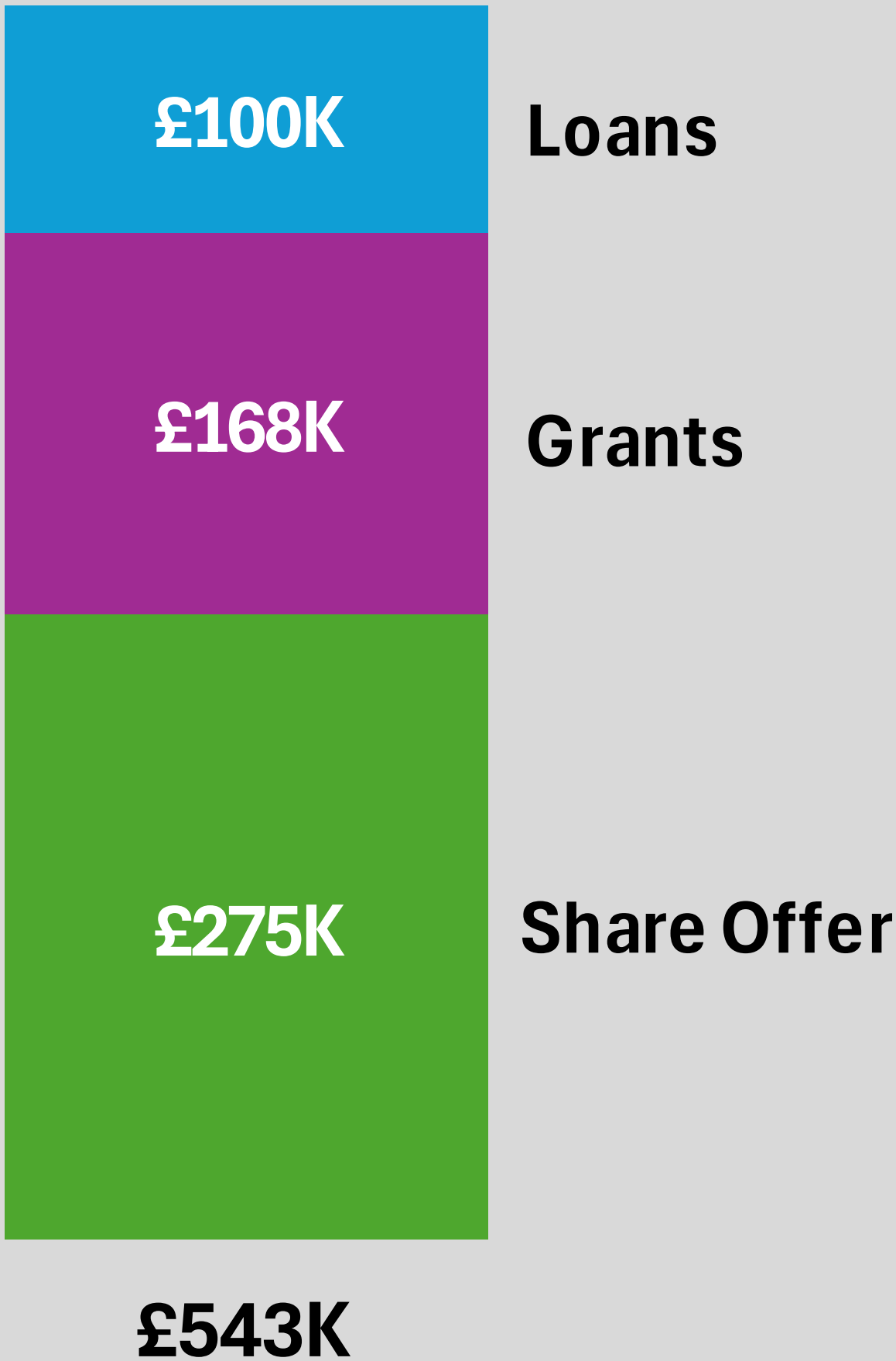
- Can we open for Christmas?



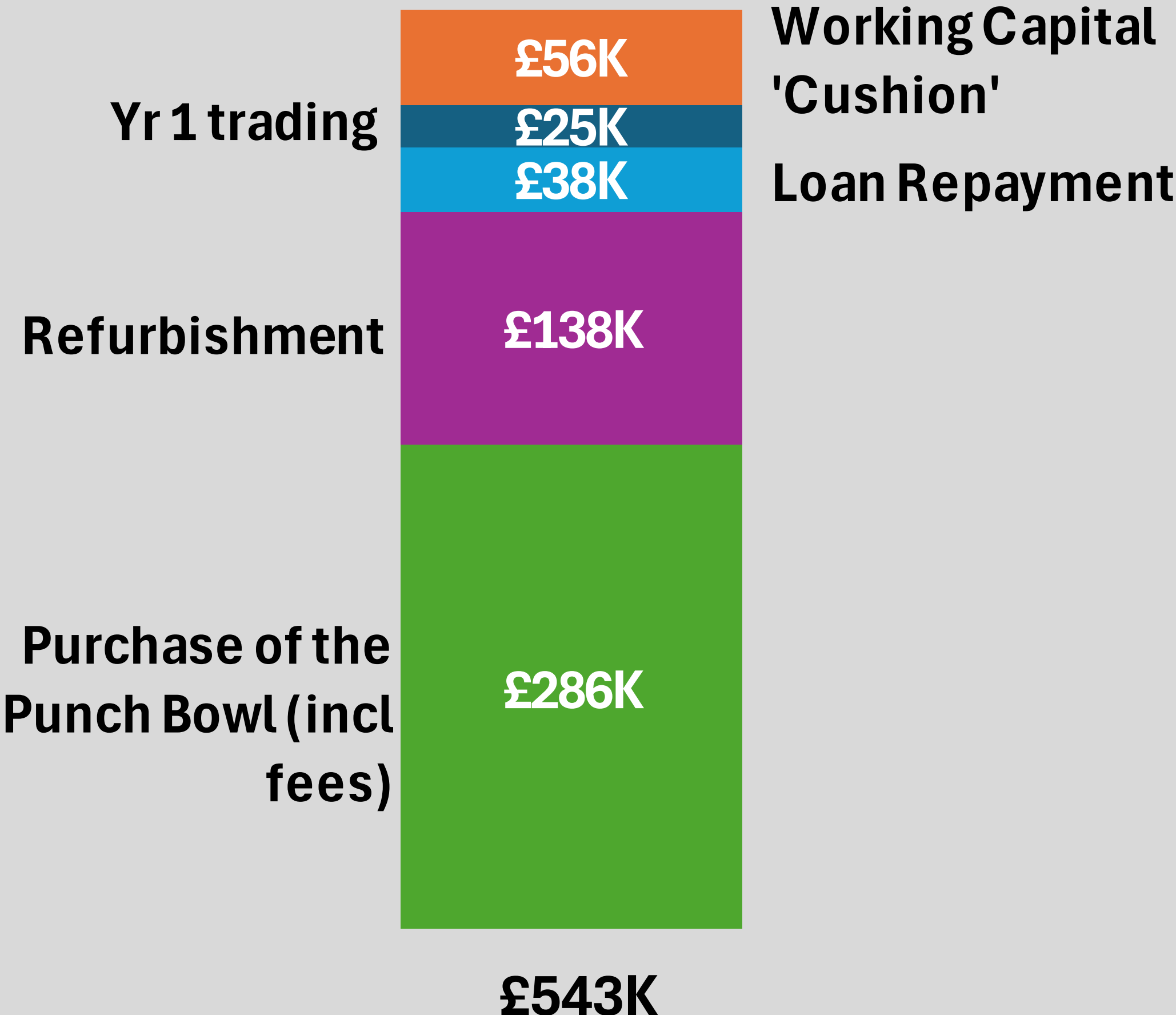
Financial Position

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CAPITAL IN YEAR 1



CAPITAL OUT YEAR 1



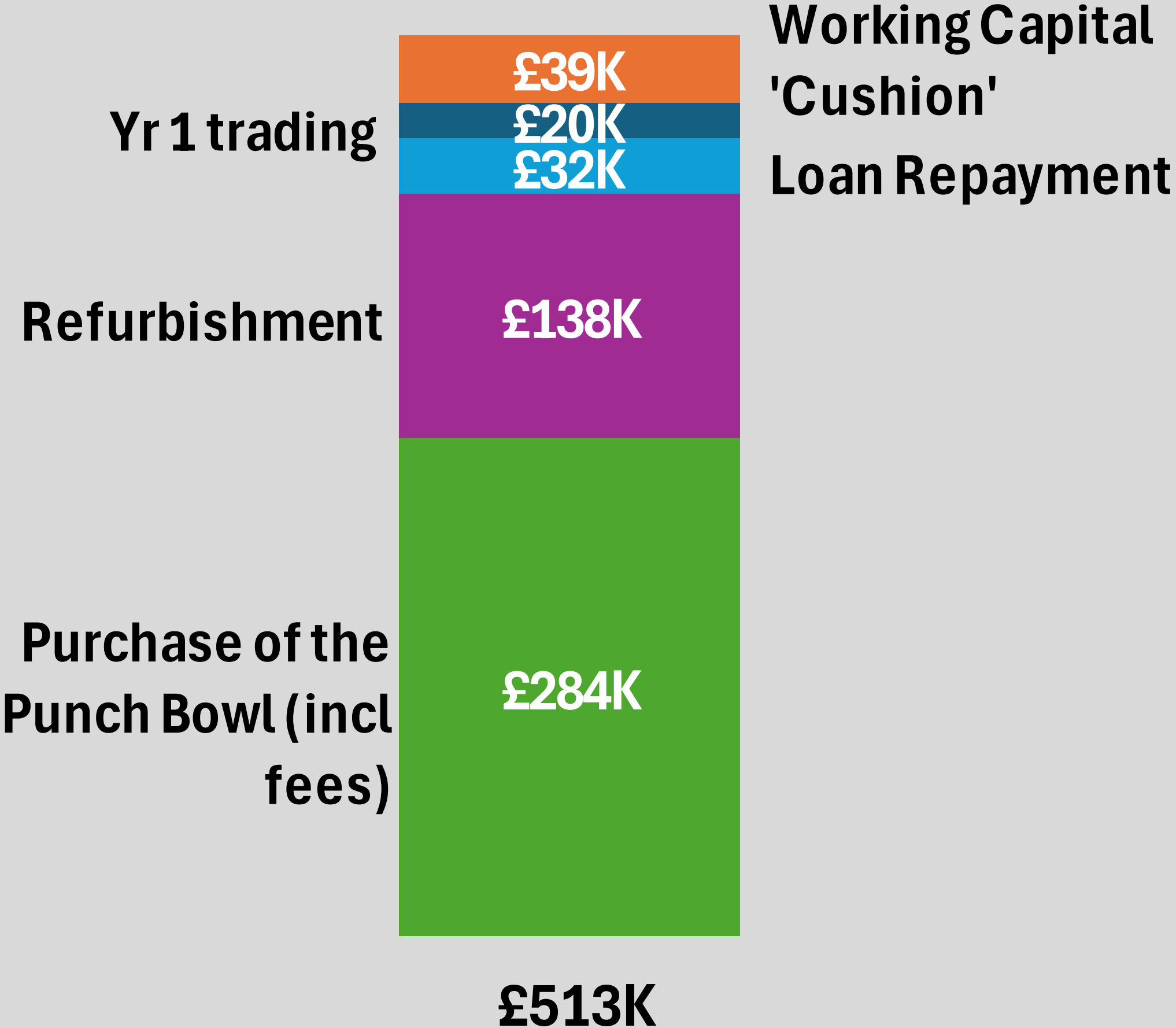
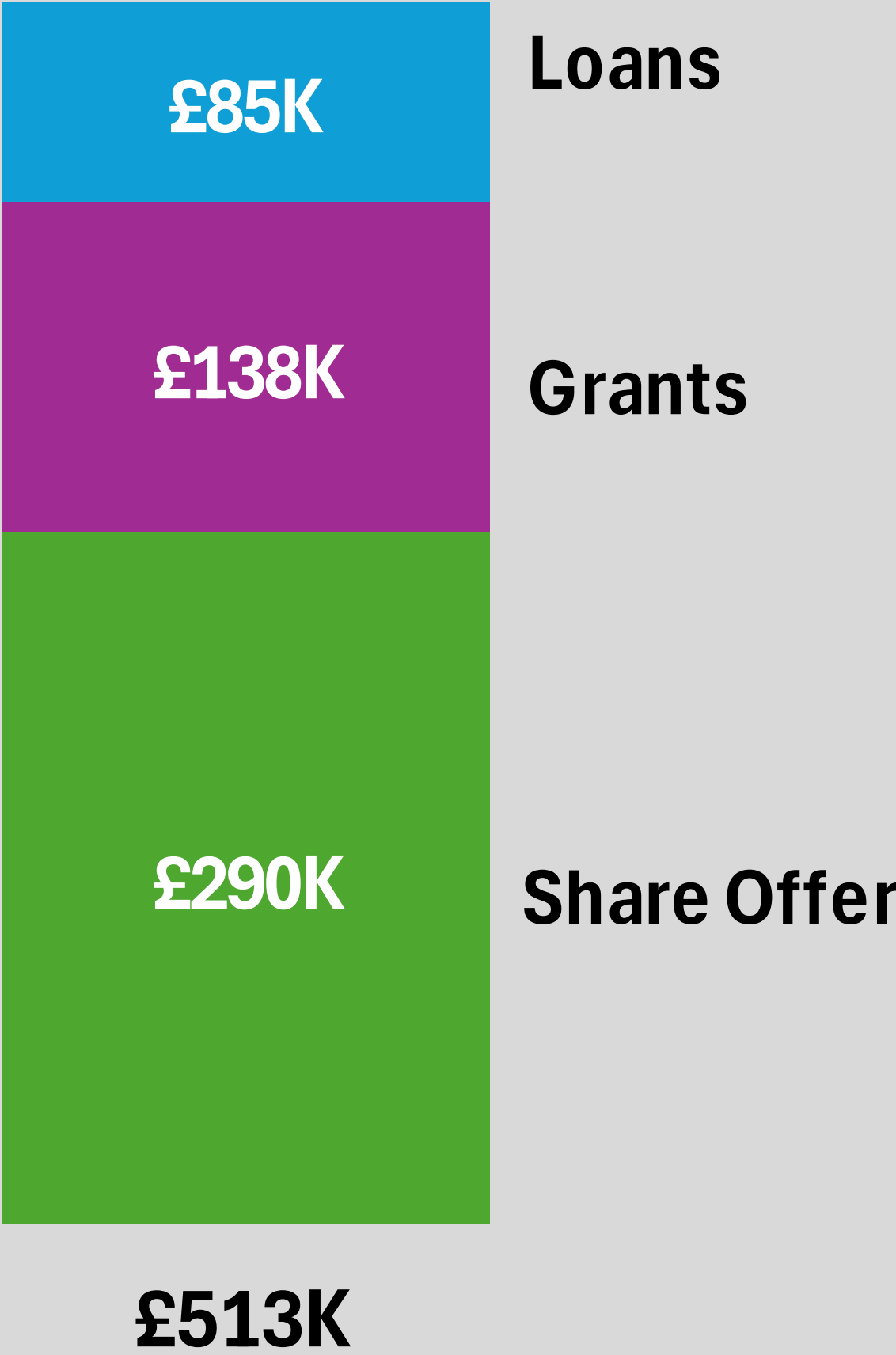
CAPITAL IN

YEAR 1



CAPITAL OUT

YEAR 1



Seed Enterprise Investment Scheme (SEIS) and the Enterprise Investment Scheme (EIS).

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HMRC has provided Advance Assurance that the community purchase of the Punch Bowl is eligible for the tax relief schemes.

- You must be an individual, paying UK income tax.
- You must hold the investment for three years.
- We must operate in accordance with the plan.
- You can claim tax relief in the tax year you make the investment or carry back to the previous tax year.
- Additional relief for capital gains reinvested.

Offer is available for all levels of investment.

We expect the £250K SEIS limit to cover the level of opt in requests, but just in case, it will be first come first served



HM Revenue
& Customs

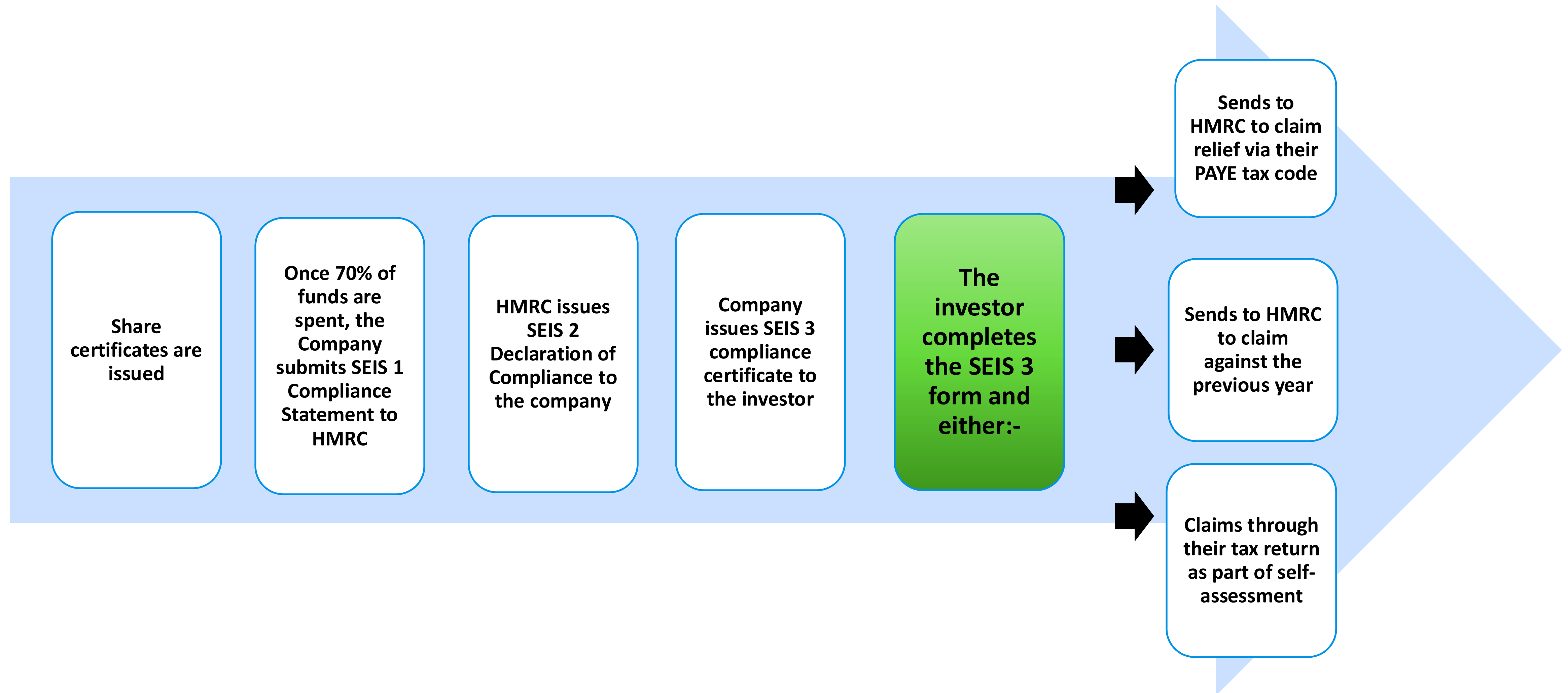
Seed Enterprise Investment Scheme (SEIS) – simple example.



IMPACT OF TAX RELIEF ON A £2,000 INVESTMENT		The PLAN	But to clarify other scenarios	
		The pub project is a success and investment is ongoing	Pub Project fails, property is resold and 50% of value is returned to investors	Pub Project fails and there is no return to investors
Original Investment		£2,000	£2,000	£2,000
Income tax relief claimed	50%	-£1,000	-£1,000	-£1,000
Effective net cost to you / Capital at Risk		£1,000	£1,000	£1,000
Capital returned			-£1,000	£0
Loss relief at marginal tax rate	20%		£0	-£200
Effective net cost after loss relief		£1,000	£0	£800
Cost to you (p in the £)		£0.50	Nil	£0.40

SEIS Timetable – for those ‘opting in’

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What are we doing about grants and loans?



THE HAROLD AND ALICE BRIDGES CHARITY



Community Shares Booster Fund

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The fund is keen to support groups which are:-

- Looking to revive and take ownership of local assets
- Meet the critical needs of their communities
- Create broad and diverse local membership and control
- Preferably in areas of disadvantage

**Community
Shares** | **Booster
Fund**

They invest in **equity** alongside, and on equal terms with all other community investors.

We were invited to make a full application, and the decision will be made later this month.

We have asked for £75K, the maximum is £100K but typical investments are between £20K and £50K

If successful they will make us an offer, including terms of withdrawal.

Funded by:



Delivered in partnership:



Extension of Share Offer to 8 February 2025

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Why?

- Still need additional funds even though we have secured the minimum needed.
- This decision does not prevent shares being issued.
- Share offer will continue to run in the background.
- Allows those who want to continue to invest – realise tax relief benefits.
- Co-operative Booster Fund decision end of September (hopefully!)

What can you do to help?

- Are you interested in joining our management team?
- Do you have skills in recruitment or HR?
- Do you have marketing, communication or website skills?
- Do you have experience in writing grant applications?
- Are you a construction manager?

.....If so, please contact us.



An aerial photograph of a village nestled in a valley. On the left, a large, historic church with a tall, pointed spire stands out. The village is composed of numerous houses with dark roofs, interspersed with green trees. Beyond the village, the landscape opens up into rolling green hills under a sky filled with soft, white clouds. The overall scene is peaceful and scenic.

Discussion / Q&A