

Abbreviated Business Plan

The Purchase and Establishment of The Fox Inn, Ryton as a Community-owned Pub

19 February 2024



*Share Standard Mark
application in process*

1. Executive Summary

This abbreviated business plan presents a proposal for the re-opening and operation of The Fox Inn, Ryton (The Fox) as a community-owned pub. The Fox's operating arrangements will be re-established and developed to deliver our vision:

'Transforming The Fox public house into a thriving, viable and sustainable business owned by Members from the community and run for the benefit of the communities it serves.'

We will provide a place to meet and socialise in a venue that is welcoming to all ages, offering a range of activities and events which will help address loneliness and isolation especially for the elderly, disabled and young families in the community'.

Bringing The Fox into community ownership will help ensure the success and sustainability of a much-valued village asset. It will enable the community to develop the facilities to meet their needs and to maximise opportunities to create a community hub along with the Village Hall. This is intended to safeguard these facilities by retaining and strengthening a vibrant, economic heart to the village.

To enable the purchase and operation of The Fox, a Community Benefit Society has been formed The Fox Inn Ryton Community Pub Limited (Registration No. 9051), and is a form of co-operative.

Capital to purchase the building (freehold) and update the premises will be raised through a community share offer, grants and a loan. The value each share is £250 and the minimum shareholding will be one share.

Purchase of shares will confer 'membership' of the co-operative, giving members control over the business through the election (annually) of a Management Committee and voting rights on significant issues at regular meetings. All members will have a single vote, regardless of the size of their shareholding.

Once purchased by the community the aim is to re-open The Fox, and undertake those works identified in this Business Plan.

A marketing strategy is presented which will increase usage by local people, visitors staying in the area, cyclists, walkers and day-trippers.

A risk analysis has been conducted. The high-impact risks are the failure to raise the requisite capital for the purchase and refurbishment of The Fox, unexpected renovation costs, insufficient usage, or increases in operating costs exceeding income.

The full business plan contains additional detail including 2021 Census Data which informed our strategy; profiles of the Steering Committee; more detail on the Management Committee roles, a full Marketing Plan, results of the Community Survey and the quotes received to support the renovation costing. The full business plan is available on our website.

2. The Fox Inn

The Fox is a free house located in Ryton, a small village situated in south Shropshire between the county town of Shrewsbury, 7 miles to the north, and the town of Church Stretton, 7 miles to the south.

Located within the Parish of Condover, Ryton is dispersed in nature with few properties having close, easily accessible neighbours. The structure of the village generally is not conducive to casual interactions, particularly during the dark winter months. There is no village shop or similar amenities, and village residents can become isolated at home, travelling by car for shopping and other essentials, or receiving home deliveries. There is a village hall in Ryton, however this is predominantly used for formal classes such as yoga and dance, attracting people from a wide area and with little in the way of social interaction before or after the activity. Ryton is situated in the Ryton electoral ward of Condover Parish. Condover Parish sits within the Shrewsbury and Atcham parliamentary constituency.

The oldest parts of The Fox date back to circa 1680 and it has been in continuous use until its closure in September 2022. There is a customer car park to the front of the premises with a capacity for circa 22 vehicles. There is a patio to the front of The Fox with capacity for 32 covers in good weather. There is a garden to the side and rear that could be utilised for customer use.

The ground floor provides two principal trading areas with access from a front entrance porch and reception area. The Public Bar provides an attractive room in two sections with an open fireplace and cast-iron solid fuel burner installed. This room has tiled floor throughout and assorted seating for 30 plus customers. The Lounge Bar is an open plan room providing seating for circa 24 customers with a fitted servery area. Its history has been that of a traditional rural pub, with no TV or jukebox.

There are no other pubs within the Parish of Condover. The two nearest pubs are the Dorrington's Horseshoes in Dorrington and The Pound, Leebotwood which are 1½ and 3½ miles away respectively. Both Dorrington's Horseshoes and The Pound are successful 'gastro pubs'. The Fox and these two pubs have co-existed and provided different and complementary offerings without having a major impact or competition previously or for the future trading of The Fox. There is very limited public transport serving Ryton.

3. The Business Plan

3.1 Purpose

This business plan has been developed to support the purchase and operation of The Fox Inn in Ryton. The Community Pub will transform The Fox from its current state of closure and return it to being a thriving, viable and sustainable business. This will be achieved through an ownership model comprising a diverse group of shareholders and run for the benefit of the communities it serves.

Community ownership will resurrect the services and facilities previously offered at The Fox and build on these with increased opening hours and daytime usage that will provide a place for people to meet, eat and/or drink in a venue that is welcoming to the whole community.

3.2 Structure of this Business Plan

This business plan sets out the proposals for the realisation of this community pub. The plan is divided into the following sections:

Section (click to follow link)	Description
1. Executive Summary	Provides a one-page summary of the business plan
2. Introduction to The Fox	Background information about The Fox
3. The Business Plan	Sets out the purpose and structure of the business plan
4. Local Context and Background	Gives more detail about the context for the project including the history and development of the project to date, background to the local area, community consultations and need for the project.
5. The Vision, Aims & Objectives for The Project	States the overall vision for The Fox as a community pub and explains the underlying aims and objectives and how these will support the local needs identified in section three.
6. The Project Proposals	Explains the plans for The Fox in more detail, including capital costs and implementation plans.
7. SWOT Analysis	Sets out the Strengths, Weaknesses, Opportunities and Threats of the project. Explains how we plan to mitigate Threats
8. Building and Renovation	Examines the costs for repair, renovation and conversion.
9. Marketing plan	Outlines key activities to encourage use of the facilities.
10. Management and Operation	Describes the management and operating plans for the community pub following opening.
11. Financial Forecasts	Summary revenue forecasts for the operation of The Fox.
12. Risk Analysis	Identifies the key risks associated with the project, with avoidance and mitigation strategies designed to prevent and minimise each risk assessed to be a significant threat to the project.



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The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice.

For more information about the community shares, the Community Shares Standard Mark and the Community Shares Unity go to: www.uk.coop/support-your-co-op/community-shares

4. Local Context and Background

4.1 Introduction

This section explores the local history and context for the project. It details the local census area statistics, which give a sense of the local demography. It goes on to outline the current difficulties associated with operating a business within the village and explains the various consultations and community involvement in the development of plans for the new community pub.

4.2 The Background to the Project

A much-loved village asset

As outlined in section 2 this gathering of locals at The Fox helped to promote good relations

"I am a 75-year-old pensioner and have lived in Ryton for over 40 years. As I live alone the pub has always been very important to me as a place to meet my friends. I am totally supportive of the community buying it." Barry L.

between people from different walks of life, different generations, of often very different backgrounds, of all adult ages, young to old, providing a very beneficial contribution to the wellbeing of those in the area.

In addition, The Fox has been the focal point for a wide range of community events and activities, complementing those of the Village

Hall. These events and activities are detailed in Section 6.1.

The Fox is a freehold business and had been successfully run by the same owners for 22 years, until their retirement. Despite the pressures experienced by many other rural pubs across the country The Fox had continued to operate and trade successfully not least because of its local support and customer loyalty but also through the tremendous expertise and reputation for good food.

The pub was put on the market in 2021 and sold to the present owners, Mr & Mrs Beresford in August of that year. Sadly, the present owners were unable to make a success of their strategy which focused on: wet sales, repurposing of the restaurant to a bar with the addition of a pool table and the withdrawal of a traditional, home cooked food offering. The Fox closed in September 2022, with the owners indicating their intention to convert the premises to a private dwelling.

In response to the closure an initial group of concerned villagers was galvanised to begin discussions about how to prevent the permanent loss of a pub in the village. Supported by Conover Parish Council, an application for designating The Fox as an 'Asset of Community Value' was successful and came into effect in February 2023. These discussions concluded with the formation of a Steering Group to explore the options.

"It's really great to see how this community has come together to try and buy our local pub so we don't lose this incredible local resource. It's not just a local drinking place- it's a community meet-up point and we're missing it." Deb C

The first step was to see how much support there was to 'Save The Fox' and a questionnaire was issued to households in the village and surrounding areas, and also made available on a newly established 'Friends of The Fox Inn, Ryton' Facebook page. 177 responses across 15

local villages were received to the questionnaire and the results demonstrated overwhelming support to reopen The Fox:

This provided a level of confidence to the Steering Group to develop a plan to raise funds to save the pub and this was presented at a public meeting on the evening of 22 February 2023, attended by c80 local residents. Again, there was overwhelming support from those present.

Over 40% of respondents indicated an intention to use The Fox at least once a week or more

A further 20% of respondents indicated an intention to use The Fox at least once a fortnight.

95% of respondents indicating that they would welcome the availability of a food offering. Further facilities welcomed included: regular events and quizzes (50%), availability of teas/coffees during the day (43%), a parcel drop off point (26%) and the sale of basic groceries (22%)

42% of respondents indicated a wish to get actively involved in supporting of the re-opening and operation of The Fox.

The Steering Group has also received considerable input and support from the Plunkett Foundation. As a result, we are now in a position to present this Business Plan and launch a share issue with the intention of ensuring that The Fox will be a viable and thriving village amenity and community asset in perpetuity for current and future generations of the community.

At the time of writing the pub remains closed but is advertised on the open market for sale as a public house.

4.3 The Local Community

Situated in The Marches, the village of Ryton is in a beautiful part of South Shropshire in close proximity to the Shropshire Hills Area of Outstanding Natural Beauty. Sitting in an elevated position, looking westwards provides a view of the Long Mynd, whilst outstanding views to the south include the Lawley, Caradoc and Ragleth Hill. Such exceptional scenery draws tourists, holidaymakers, cyclists, walkers and horse riders to the village. Holiday cottages, a touring caravan site and fishing lakes are located within one mile of the village, accommodate a further 150 people. The Fox has traditionally served the needs of these visitors



View from the front of the Fox Inn, looking over to the Lawley and Caradoc

The village is a very special place, with strong community cohesion. There is a thriving Village Hall and, prior to its closure, many activities were focused in and around The Fox (see Section 6.1).

Whilst pubs in general, and particularly those in rural areas have struggled to remain sustainable over recent years, there is a strong legacy at The Fox and a solid core of community support in Ryton and the surrounding communities. We believe we can utilise this support to reopen The Fox and further develop its potential through enhanced use of The Fox as a community asset.

This is not to be complacent, or to deny that the business environment is challenging. However, we believe that there is an opportunity to provide a greater range of local services at a reasonable cost and to supplement the 'core' services of a pub with additional community support services and events.

4.4 The Current Position

Developing a Sustainable Business

It is challenging for any business to survive in a rural location with an unexploited market and it has become clear during the development of this business plan that the support of local people is essential to ensure the continued viability and sustainability of The Fox. The village is fortunate in having a strong sense of community with a number of groups and active volunteers committed to developing the pub alongside the other village amenities to offer a vibrant and socially inclusive community hub.

The community pub will support the local economy, providing local employment, as well as supplying local produce, goods and services, supporting local food producers and other service providers. An increased range of services provided and extended opening hours will help attract visitors to the pub and support new groups and events.

To progress this proposal, the Steering Group set up in the wake of the announcement to close the pub has:

- Set up a legal entity, known as The Fox Inn Ryton Community Pub Limited;
- Opened a business bank account;

- Consulted with the community via a questionnaire and an initial public meeting held on 22 February 2023 followed by a series of regular public meetings;
- Consulted with and sought support from the local Parish Council and Shropshire Country Council
- Launched a campaign to seek pledges of support with the ambition to raise pledges amounting to £200,000
- Commissioned an independent valuation of The Fox, conducted by Toby Shaw BSc, MRICS, Partner and Head of Agency and Shrewsbury Office of Towler Shaw Roberts LLP; undertaken in accordance with the current RICS Valuation – Global Standards (the ‘Red Book’)
- Received advice and indicative pricing from a local building company to inform refurbishment priorities
- Commissioned a Buildings Survey, conducted by Paul Smith, Invisio Building Surveying and Energy Assessment Limited
- Had media coverage from the Shropshire Star, BBC Radio and Shropshire Live
- Established a [Facebook](#), Instagram page and a [website](#)
- Held a range of fundraising activities including: a raffle, quiz night, coffee morning and car treasure hunt with further events scheduled on a monthly basis
- Established a formal Management Committee that will take responsibility for the strategy, development and operational management of The Fox
- With support from the Plunkett Foundation, the team is ready to apply for grants and loans from various bodies including the Community Ownership Fund and the Reach Programme. Additional sources of grants and loans have been investigated and will be applied for if required.
- Have contacted and visited established community-owned pubs to inform our business plan and capture relevant experience
- Received advanced assurance from HMRC that investors will be eligible for tax-relief under the [Seed Enterprise Initiative Scheme](#)

The Steering Group has been strongly supported throughout by the Plunkett Foundation.

5. Vision, Aims and Objectives

This section sets out the overall vision for the new community pub and explains the underlying aims and objectives for the project. These are linked to, and directly support the local needs and demand identified in Section 4.



5.1 Our Vision

Our vision is:

‘Transforming The Fox public house into a thriving, viable and sustainable business owned by shareholders from the community and run for the benefit of the communities it serves.

We will provide a place to meet and socialise in a venue that is welcoming to all ages, offering a range of activities and events which will help address loneliness and isolation especially for the elderly, disabled and young families in the community’.

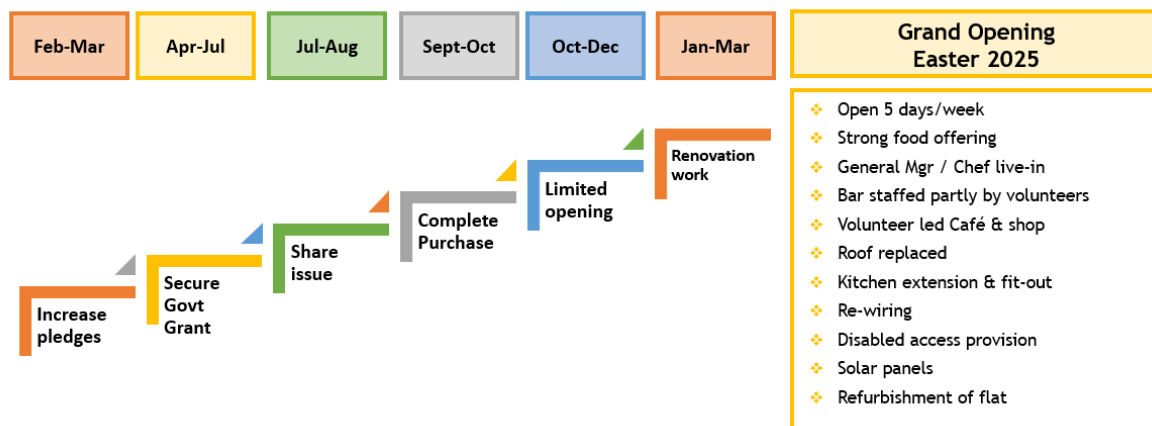
5.2 Our Aims

1. To secure local support to the concept and reality of community ownership of The Fox as the means of securing its future as a local pub
2. To purchase The Fox Inn, Ryton and undertake necessary refurbishments to enable it to be established as a community-owned asset
3. To establish management arrangements and open The Fox as a provider of good food and drinks for the local community and visitors
4. To ensure that The Fox offers additional social, cultural and leisure activities and services which meet the identified needs and wants of the local community in a cost-effective manner
5. To establish a venue that can be used for a wide range of purposes, in support of income generation
6. To support local residents and suppliers through the creation of jobs and sale of materials
7. To continue to work closely with the Parish Council, Shropshire Council and the Village Hall to coordinate the development and delivery of village services
8. To market The Fox as a model community initiative and as a worthy destination for guests and visitors
9. To secure an annual profit, having taken account of all costs, which enables a return to members in the form of interest on their shares

5.3 Our Next Steps

1. A pledge was launched on 15 June 2023 to ask for indications from the community of the number of shares they might purchase and/or donations they plan to make. This will be followed by a formal share offer, converting pledges into shares
2. A price of £290,000 was agreed with the owners, subject to funding availability
3. To raise sufficient funds through a share-offer in July/August 2024
4. To maximise grant opportunities and consider loan applications where necessary to meet our aims
5. To complete the purchase of The Fox in October 2024 and open immediately, for wet sales only, 4 days a week until January 2025
6. In early 2025, to undertake necessary priority refurbishment as indicated by the structural survey
7. To secure sustainable management and catering arrangements, overseen by a Management Committee

8. To formally open The Fox as a community owned pub by Easter 2025 with a live-in General Manager/Chef and open in the go-forward operating model with a full range of wet sales, food, community café and shop
9. To engage proactively with the local community to establish cost-effective additional services and activities to be delivered from The Fox, putting these into place through 2024 and early 2025



Aspirational timelines

6. Proposals

This section sets out our plans in more detail.

6.1 A range of services

The vision we have for The Fox is for it to become, once again, a focal point of the community through the provision of various services including: -

As a traditional local village pub serving real ale and sensibly priced, locally sourced wholesome food, we want the pub to embrace the community and therefore provide food and facilities for the whole family. Themed nights would help to harness the talents in the community including music and folk nights, themed food nights and guest speakers.

We will build on The Fox's long and successful history of charitable events, competitions, raffles and auctions. The monies raised will be used to support local charities and to improve village facilities. The pub would serve the local community and visitor trade as well as supporting other local businesses (e.g. holiday lets and the caravan site) by providing added reasons to stay and enjoy South Shropshire.

As a place to meet/daytime cafe for local residents who currently do not have anywhere within easy walking distance to meet and chat. This is particularly important for older residents who do not have access to a car and for the increasing number of young families in Ryton.

As a vehicle for diversity and community care meeting the needs of all people in the community including: ethnic minority people, disabled people, young residents of a care home, the elderly, the lonely, people at risk of social isolation, family carers and those working experiencing the mental health challenges associated with to the farming industry. Many of these groups are not seen as typical pub-going customers. However, we are determined that The Fox should be welcoming to all.

In addition to the meeting place/daytime café it is our intention to embrace the Farm Safety Foundation's 'Yellow Wellies' mental health campaign and explore the 'Men's Sheds' initiative. We will also support members of the community who are raising funds for charities. These activities will be championed by the Community Liaison, Diversity & Inclusion Lead on the Management Committee.

We believe that it is important to make our pub accessible to everyone, including those with disabilities. We will take several steps to ensure that our pub is fully accessible. We understand that every person's needs are unique, and we are committed to working with our customers to ensure that they have the best experience possible.

We will implement a zero-tolerance policy for any form of discrimination or harassment. Our staff will be trained to recognise and address any issues that may arise, and we will have clear guidelines in place to deal with such incidents. We will ensure that our hiring practices are inclusive and that our team reflects the diversity of the community we serve.

As a parcel and prescription drop off and pick up point

As a shop selling basic goods

As a resource for visitors we want The Fox to not only meet the needs of local people, but also embrace the visitors, walkers, cyclists and horse riders who currently pass through the village, offering coffee and cake.

6.2 Community Ownership

We believe that the best way of achieving our aims for The Fox is to buy it and operate it as a community pub for the benefit of the community. The best way of doing this is to form a co-operative which, through a share offer will purchase the pub for the village and members (shareholders) of the co-operative. A Community Benefit Society has been established as a legal entity, The Fox Inn Ryton Community Pub Limited, to manage this on behalf of the community.

The benefits of this are:

- The local community will own the building in perpetuity
- People will feel more committed to the facilities offered by the pub and other community facilities
- Establishment as a Community Benefit Society enables us to attract grant aid
- Purchasing shares may provide a modest annual return by way of interest payable to members and can provide tax benefits to investors.

As the building will be purchased as a freehold, the community will have the option to develop the range of services to meet their needs. Given that proposed business is viable (see financial forecasts), additional services could be added later at low risk

6.3 Share Offer

As a means of raising the required capital shares in the project are being issued by The Fox Inn Community Pub Limited. Detail on this share offer is provided within a separate document.

The minimum cost of each share is set at £250. The maximum number of shares will be 100 shares (£25,000) by any 1 investor. Owning a share automatically entitles the member to having a say in how the community society is managed. Being a cooperative, each member will have one vote no matter how many shares they own.

The membership will elect a Management Committee that will, amongst other things, advise the members as to whether profits enable interest to be paid to shareholders and at what rate.

There is a 3-year tie-in period associated with the shares in order to maintain level capital, and no interest would be paid to shareholders over this period to safeguard and establish working capital.

7. SWOT Analysis

<p>STRENGTHS</p> <ul style="list-style-type: none"> • Backing by the local community. Evidenced by fundraising, attendance at meetings, Facebook, promises to invest • Backing by holiday let owners and clients • Support from Village Hall Committee • Support from Parish Council • Support from Plunkett Foundation & CAMRA • Strong Management Committee with varied experience, including a successful recently retired publican • Offers of support in terms of volunteers, tradespersons, local businesses. 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> • Physical state of the building. Need for extensive renovation • Parking area limited & needs repair • Not energy efficient. • Need to revamp layout to accommodate community cafe
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • COF grant would make the scheme viable & profitable • Appointing a high-quality manager (with Incentive scheme) • The new café area will encourage new customers & increase income • Offer of land to increase parking will increase footfall and turnover. Also support events (e.g. pop up sales) • Further opportunities for a second share issue & further grants (e.g KEY Fund – Green Energy) • Joint events with Village Hall 	<p>THREATS</p> <ul style="list-style-type: none"> • Further decline in the building over time could increase renovation costs • Increased prices & recession • Loss of community interest if acquisition takes too long <p>MITIGATED BY:</p> <ul style="list-style-type: none"> • <i>All repairs & upgrades fully costed. Offers of support reduce costs</i> • <i>Allowance made in business plan. Green energy improvements will help reduce costs. Shareholders will have more incentive to make use of the facilities.</i> • <i>Regular updates & meetings. Use of social media</i>

8. Building & Renovation

This section sets out some of the key headings for repair, renovation and conversion costs. A survey of the building has been undertaken and the results of this have been incorporated into the costs.

8.1. Immediate Work Required

The RICS 'Red Book' survey and other inspection of the property has indicated the following work that is required on completion of the purchase of The Fox:

- Replacement of the roof of the main building and kitchen extension.
- Re-wiring the entire property
- Compliance inspection of the boiler and any remediation works required
- Reinforcing the cellar ceiling

8.2. Short – Medium Term Works Required

The following are areas of work which would be addressed as soon as funds, potentially including grant funding or via volunteer input, allow:

- Kitchen extension and purchase of commercial kitchen equipment
- Renovation of upstairs accommodation
- Redecoration of the downstairs bar and restaurant
- Installation of a ramp to the front of the property, new handrails and installation of removable ramp to the toilets to improve accessibility
- Installation of photovoltaics on the roof
- Reconfiguration of bar area to enable installation of chilled cabinet, serving station, power & water supply for community café
- Installation of cabinetry for use as pop-up shop

8.3. Medium to Long Term Works Required

Medium to long term works will require a schedule which enables areas to be completed during quiet trading periods. Areas identified from inspection of the property are:

- Creation of over-flow carpark requiring groundworks, fencing and lighting
- Landscaping and ground works to the side and rear of the property to create more outside seating areas
- Air/ground source heat pump and necessary plumbing upgrades (feasibility analysis required)

9. Marketing Plan

The marketing plan for The Fox is based on five fundamental aims:

1. To attract investors. Investment includes the purchase of shares, participation in fundraising activities, monetary donations and investment of skills and resources
2. To encourage previous customers to use the facilities upon reopening The Fox (rebuilding the customer base)
3. To attract new customers to use the facilities (extending the customer base)
4. To increase the frequency with which customers use the facilities (building customer loyalty)
5. To increase the value of each visit made (building customer value)

The target market segments that we hope to attract through the marketing proposals are:

- Local people
- The wider community
- Tourists, including those staying in holiday accommodation locally
- Day visitors to the area, particularly cyclists, walkers and horse riders.

In positioning the pub's offer, we will include the best from the traditional pub model and add those elements that are relevant to our locals, the wider community and that match our aspirations. We will also seek to secure placement in Good Pub guides, and to secure positive publicity, including Trip Advisor ratings.

A detailed marketing plan has been prepared and is available in the full Business Plan. It will be updated regularly in conjunction with the pub management team as the business grows and develops.

10. Management & Operation

This section describes the proposed management and operating plans for The Fox as a community pub.

10.1. The Fox Inn Ryton Community Pub Limited

The community asset will be owned by The Fox Inn Ryton Community Pub Limited is a Community Benefit Society, registered with the Financial Conduct Authority and using Plunkett Foundation model rules. This structure was chosen to emphasise the social benefit of the project, whilst giving directors the protection of limited liability. Members have limited liability in that the maximum that they can lose is the value of their initial investment in shares. It guarantees an "asset lock" that ensures the assets of the society will be used for the benefit of the community and cannot be disposed of for private profit.

10.2 Management & Operation of the Community Pub

Going forward, after the purchase of The Fox, the strategic management will be overseen by The Fox Inn Ryton Community Pub Limited which has been set up specifically for this purpose and a Management Committee will be appointed. The Management Committee will employ a General Manager to manage the day-to-day operations of The Fox Inn.

The Management Committee has four initial members (Chair, Vice-Chair, Treasurer and Secretary) and will have up to a further eight members. Our current Steering Committee are keen to continue on the Management Committee and will stand for election. Our intention is

to establish a broad membership from across the local community through the purchase of community shares. The Members (shareholders) will elect a Management Committee at its Annual Members' Meetings.

The role of the Management Committee will be of strategy and oversight. For full details of the responsibilities of the Management Committee and the roles within it, refer to the Full Business Plan.

Management Committee Structure

This diagram sets out the roles of the Management Committee and operational team and how they will be organised.

10.4. Day to day operation

A General Manager/Chef will be appointed for the day-to-day management of The Fox leaving the community, through the shareholders and their appointed directors, to set the strategic direction. With support from the Management Committee, the General Manager will be responsible for recruiting and hiring Bar staff and the volunteers for the Community Café and Pop-up shop. We will appoint a manager who is committed to, enthused by and keen to promote our vision and who is ambitious for the success of The Fox and its support to the community.

10.5 Outcomes and social Impact

We want The Fox to be commercially successful for its shareholders AND promote the wellbeing of those who use its services enhancing the quality of life in Ryton and its surrounding community.

Our vision is that the community gains benefit from The Fox operating as a Community Pub. It is important to our shareholders and the community that we can identify and measure this benefit and therefore a number of Key Performance Indicators will be developed and included in a Social Impact Plan.

This will be informed by the community statistical profile included in section 4, through the Community Consultation and Engagement Forum that we will establish and through surveys.

Measures will include information on satisfaction, number of return visits to the pub and engagement in activities. We will also seek to work with charities and statutory organisations that have targets relating to a rural community and where relevant include their performance data.

Once agreed the outcome and social impact indicators will be measured and included in the annual report at the Annual Members Meetings and reported via the Website.

"I have lived in Ryton all my life. The Fox Inn has always been part of this village. My children have had their first part-time jobs there and I have held family functions there and used the pub personally on a weekly basis. It is essential for the community old and young that has no other facilities and limited bus routes. I hope the pub can develop into a hub for the village with a possible pop up shop and parcel drop off point. I fully support trying to buy the pub as a village asset and will be purchasing shares myself."

John D

11. Financial Forecasts

Our strategy for The Fox Inn Community Pub is that it is a viable, profitable and sustainable business. However, it is equally important to us that it meets as many of the needs of the local community as possible. We recognise this, and have planned that not all the offerings will be profit-generating. This section outlines the funding and renovation of The Fox; and the anticipated income and expenditure forecasts for a five-year period following opening.

The Fox will be reopened as a free house with a strong food offering and selling local ales alongside a typical bar selection of drink. The Management Committee will employ a General Manager/Chef couple who will live in the flat above the pub; and bar staff, supplemented by volunteers from the local community. The carpark will be extended to allow for a greater number of visitors from outside of the village (subject to planning permission). The Fox will have 52 covers in the Bar and Restaurant, and a further 20 covers on the terrace in the summer. The same menu will be served to all areas. The Fox will initially be open at least Thursday through Sunday. The Fox will also offer additional services including a Community Café and a pop-up shop selling basic groceries.

The Fox will be purchased in Autumn 2024 and opened immediately for four days / week for wet sales. This will enable the local community to re-engage with the pub and start building its reputation. During this time, the Management Committee will finalise plans for the renovation work and commence the hiring process for a General Manager couple.

The renovation work will take place in early 2025, during which we anticipate that the Fox will be closed. Our financial model takes into consideration the overhead costs (insurance, some utilities, etc) which will be incurred during this period.

The Fox will be reopened in time for Easter 2025, under its go-forward operating model: open for lunch and dinner at least 5 days / week, with a good standard of food offering, a Community Café and shop. The Fox will be managed by a General Manager/Chef couple who will live in the flat above.

To ensure financial prudence we have also modelled a Contingency Scenario where we will take longer to raise all required funds and will require more up-front community-led involvement in the renovation and some volunteers from the community to work shifts in the bar once open.

11.1 Funding Model

To fund the purchase, the professional fees, the repair, renovation and refurbishment, we intend to raise funds as follows:

- Shares issued by The Fox Inn Community Pub Limited. Our aim is to raise £200,000 from the local community, the county of Shropshire and nationally. If we have any shortfall in shares, we will obtain a short-term loan to cover the difference. This has been approved in principle
- Community Ownership Fund Grant of £250,000
- A loan of £20,000. In the first year, a member of the community has offered an interest free, 1-year loan of £20,000. This will be repaid and refinanced in the second year (5-year, 8% APR)
- Ongoing fundraising by the local community raising at least a further £10,000 from activities such as coffee mornings, quiz nights, car treasure hunts, family days.

The costs for repairs and renovation are based on estimates provided by a qualified builder and his architect (TC Homes) who visited The Fox on behalf of the Steering Committee and have provided a range of costs for each element of work required.

A building survey (Level 3) has been undertaken and includes full costings based on national average figures. The surveyor indicated that these figures could well be lower when influenced by professional volunteer help and donations of materials.

At least three quotes will be obtained before any subcontractors are engaged. Offers of support from local tradespeople including free labour (carpentry, building work, electrical and plumbing), machinery hire and materials.

This table provides a summary of the cost of the project and how it will be funded:

<u>Cost of Project</u>	<u>£k</u>
Capital expenditure	
Pub Purchase	290
New roof and timbers inc scaffold	30
Kitchen extension	60
Upstairs flat: bathroom, plastering, decorating	18
Downstairs: toilets, plastering, decorating	7
Access Provision	5
Building	410
Solar Panels	30
Kitchen fit out	40
Community Café fixtures, fittings & power	5
Fixtures & Fittings	45
Total Capex	485
Renovation Expenditure	
Strip out	4
Heating & electrical	15
Strengthen floors	6
Total Renovation Expenditure	25
Total Cost of Project	510
Funding Summary	£k
Shares	200
COF grant	250
Loans	20
Green energy grant / loan	30
Fundraising	10
Total Funding	510

VAT will be payable on purchase of The Fox and will then be recovered within the following 3 months.

The renovation and reopening of The Fox will take place between October 2024 and March 2025. Initially (October – December 2024), The Fox will be opened only for wet sales, four days per week and staffed by a bar manager. During this time, a project manager will be engaged to manage the tender process for the renovation and plan the schedule of works.

The renovation works will take place January – March 2025 and the Fox will be closed; however, some overheads will still be incurred. During this time, the recruitment and hiring of a General Manager/Chef couple will take place and they will start their employment one month prior to re-opening. Preparation for the re-opening will include the purchase of initial stock.

We are therefore applying for a Revenue Grant to cover the costs incurred during the period October 2024 – March 2025, and one month after opening as The Fox is re-established. The revenue grant will provide financial and operational stability for The Fox, ensuring there is working capital to cover costs before The Fox is fully reopened. Refer to our Full Business Plan for a breakdown of the Revenue Grant and how it will be used.

11.2 Five-year income and expenditure forecasts

Our financial model is presented below. It has been built both bottom-up and top-down. The trading books of the current owners were not used for the financial model because our operating model will be different. The current owners stopped doing a food offering and limited their market to the local villagers. Our business model will food and beverages, and will be marketed to a much wider catchment. We have therefore based the financial model on a comparable pub in the local area (The Bucks Head, Church Stretton) which was previously owned and run by a Steering Committee member; and we have then tailored the financial model to our vision for The Fox. The financial model has been constructed by a Steering Group member who is a Chartered Accountant and has experience in Audit, Business Management and Financial Reporting and Analysis.

Basis for the Financial Model

The financial model has taken into consideration:

- The number of covers in the bar, restaurant and terrace (in the summer)
- Seasonality, considering fluctuations in trade and addition of tourists from the holiday cottages during April – October
- Expected profitability on food and wet sales, benchmarked to trade examples, varied for lunchtime / evening / weekday / weekend
- A ramp-up of two years as the reputation of The Fox builds
- Inflation in food prices

The sources of income will be from:

- A strong food offering (as per the feedback from our Community survey, and as observed as successful business models in other Community Pubs) with expected annual revenue in year 1 of £103k and a Gross Margin (GM) of 62%.
- Wet sales with expected annual revenue in year 1 of £116k and GM of 45%

- The Community Café and pop-up shop will be volunteer-run, but are expected to generate £10k annual revenue and 10% GM. These are offerings which prioritise the social impact (social interaction, volunteer opportunities) above profitability

It is expected that sales will increase over time as the reputation builds and achieve optimal turnover in year 3, with a modest growth thereafter. The financing and repayment costs of the loan have been included. It is hoped that in this model, interest of will be paid to members from year 4. The amount will be determined by the Management Committee and subject to available reserves.

12-month P&L breakdown

	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Total
REVENUE													
Food	8,052	8,681	17,090	17,539	19,390	14,477	7,012	5,909	11,574	5,535	5,284	6,353	126,896
Wet Sales	12,951	13,471	21,622	21,644	23,427	19,102	10,564	9,472	14,747	9,084	8,876	9,888	143,470
Total Revenue	21,003	22,152	38,713	39,183	42,817	33,580	17,575	15,380	26,321	14,620	14,160	16,241	270,366
COST OF SALES													
Food	3,060	3,299	6,494	6,665	7,368	5,501	2,664	2,245	4,398	2,103	2,008	2,414	48,221
Wet Sales	7,123	7,409	11,892	11,904	12,885	10,506	5,810	5,209	8,111	4,996	4,882	5,438	78,909
Total Cost of Sales	10,183	10,708	18,387	18,569	20,253	16,008	8,474	7,455	12,509	7,100	6,890	7,852	127,129
GROSS MARGIN													
Food	4,992	5,382	10,596	10,874	12,022	8,976	4,347	3,663	7,176	3,432	3,276	3,939	78,676
Wet Sales	5,828	6,062	9,730	9,740	10,542	8,596	4,754	4,262	6,636	4,088	3,994	4,449	64,562
Total Gross Margin	10,820	11,444	20,326	20,614	22,564	17,572	9,101	7,926	13,812	7,520	7,270	8,388	143,237
OVERHEAD COSTS													
Rates (small business relief)	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Utilities	1,000	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000	2,000	2,000	2,000	18,000
Waste disposal	150	150	150	150	150	150	150	150	150	150	150	150	1,800
GM / Chef couple salary	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Bar staff costs	736	736	736	736	736	736			736				2,944
Cleaning	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Window cleaning	50	50	50	50	50	50	50	50	50	50	50	50	600
Wifi/phone	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Merchant services	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Compliance (eg boiler service + PAT tests),	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Advertising	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Maintenance	250	250	250	250	250	250	250	250	250	250	250	250	2,000
Accountancy	250	250	250	250	250	250	250	250	250	250	250	250	3,000
TOTAL OVERHEADS	8,636	8,636	8,636	8,636	8,636	8,636	8,900	8,900	9,636	8,900	8,900	8,900	102,744
TOTAL PROFIT/ (LOSS) BEFORE INTEREST, TAX & DEPRECIATION	2,184	2,808	11,690	11,978	13,928	8,936	201	- 974	4,176	- 1,380	- 1,630	- 512	40,493

5-year Profit & Loss Forecast

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	£K	£K	£K	£K	£K	£K
SALES						
Food Sales		102.8	114.2	126.9	133.2	139.9
Wet Sales	14.5	116.2	129.1	143.5	150.6	158.2
Community Café		5.0	5.0	5.0	5.0	5.0
Pop up shop		5.0	5.0	5.0	5.0	5.0
SALES (net of VAT)	14.5	229.0	253.3	280.4	293.9	308.1
COST OF SALES						
Direct expenses - food		39.1	43.4	48.2	50.6	53.2
Direct expenses - wet	8.0	63.9	71.0	78.9	82.9	87.0
Community Café costs	-	4.0	4.0	4.0	4.0	4.0
Pop up shop costs	-	4.0	4.0	4.0	4.0	4.0
COST OF SALES	8.0	111.0	122.4	135.1	141.5	148.2
GROSS PROFIT	6.5	118.0	130.9	145.2	152.4	159.9
OTHER OPERATING INCOME						
COF Grant (offset building depreciation)	2.5	5.0	5.0	5.0	5.0	5.0
Energy Grant (offset solar panel depreciation)	0.8	1.5	1.5	1.5	1.5	1.5
Yr 1 Revenue grant (split pre/post acquisition)	46.0					
Fundraising	10.0	10.0				
OTHER OPERATING INCOME	59.3	16.5	6.5	6.5	6.5	6.5
Repairs & Maintenance						
	25.0	10.0	2.0	3.0	3.0	3.0
ADMINISTRATIVE EXPENSES						
Purchase fees	10.0					
Other fees	8.0					
Wages (inc NI & Pension)	10.4	62.9	62.9	62.9	65.0	70.0
GM bonus				2.0	2.2	2.4
Rates	-	-	-	-	-	-
Insurance	1.5	3.0	3.0	3.0	3.1	3.1
Utilities	6.0	18.0	18.0	18.0	18.0	18.0
Cleaning, Waste Disposal & Pest Control	1.7	6.0	6.0	6.6	7.0	7.5
Telephone & internet	0.9	1.8	1.8	1.8	1.9	2.0
Merchant services	0.3	1.2	1.2	1.2	1.2	1.2
Compliance (eg boiler service + PAT tests)		1.2	1.2	1.2	1.2	1.2
Advertising	3.0	2.0	1.0	1.2	1.2	1.2
Accountancy	1.5	3.0	3.0	3.0	3.3	3.3
Sundry	2.0	2.0	2.0	2.0	2.5	2.5
ADMINISTRATIVE EXPENSES	45.3	101.1	100.1	102.9	106.6	112.4
NET PROFIT BEFORE INTEREST, TAX &	- 4.5	23.4	35.3	45.8	49.3	51.0
Interest on loan	-	0.8	1.5	1.4	1.2	1.1
Interest on shares					1.9	3.6
Depreciation	8.1	16.1	16.1	16.1	16.1	16.1
PROFIT BEFORE TAX	- 12.5	6.5	17.7	28.3	30.1	30.2
Corporation Tax		1.2	3.4	5.4	5.7	5.7
NET PROFIT AFTER TAXATION	- 12.5	5.3	14.3	22.9	24.4	24.4
CUMMULATIVE P&L	- 12.5	- 7.3	7.1	30.0	54.3	78.8

11.3 Cash Flow Forecast

A 5-year cash flow projection has been prepared and indicates positive cash flow in each year.

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	£K	£K	£K	£K	£K	£K
Opening cash position	0	5.6	26.2	51.9	85.6	108.5
CASH RECEIPTS						
Cash Sales - Food		123.3	137.0	152.3	159.9	167.9
Cash Sales - Wet	17.4	139.5	154.9	172.2	180.8	189.8
Other cash receipts		12.0	12.0	12.0	12.0	12.0
Share Capital	200.0					
Other operating income: COF Grant	250.0					
Other operating income: Energy grant	30.0					
Yr1 Revenue Grant	46.0					
VAT repaid	56.0					
Loans	20.0	19.8				
Fundraising	10.0	10.0				
Total cash receipts	629.4	304.6	304.0	336.4	352.7	369.7
CASH PAID OUT						
Purchase Fees	10.0					
Other fees	8.0					
Purchase of property inc VAT	346.0					
Roof replacement	30.0					
Kitchen Extension	60.0					
Flat refurbishment	18.0					
Downstairs refurbishment	7.0					
Access provision	5.0					
Green Energy	30.0					
Kitchen Fit out	40.0					
Community Café fit out	5.0					
Other renovation & maint costs	30.0	12.0	2.4	3.6	3.6	3.6
Cost of sales (food & drink)	9.6	133.2	146.9	162.2	169.8	177.8
General operating and admin expenses	30.3	108.1	106.9	109.9	113.9	119.8
Loan repayment (capital & interest)		21.5	2.9	2.9	2.9	2.9
Interest on shares					1.9	3.6
Net withdrawal of shares					10.0	9.5
HMRC VAT payable	- 5.1	9.2	17.8	20.8	22.3	23.7
Corporation Tax (19%)		-	1.2	3.4	5.4	5.7
Total Cash Payments	623.8	284.0	278.2	302.8	329.8	346.6
Net cash position	5.6	26.2	51.9	85.6	108.5	131.6

11.4 Balance Sheet

	Yr 0	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
	£K	£K	£K	£K	£K	£K
Fixed Assets (net book value)						
Buildings (inc kitchen extension)	405.9	397.7	389.5	381.3	373.1	364.9
Solar Panels	29.3	27.8	26.3	24.8	23.3	21.8
Fixtures & Fittings	41.8	35.4	28.9	22.5	16.1	9.6
	476.9	460.8	444.7	428.6	412.4	396.3
Current Assets						
Debtors	1.7					
Cash at bank	5.6	26.2	51.9	85.6	108.5	131.6
	7.3	26.2	51.9	85.6	108.5	131.6
Creditors: amounts falling due within 1 year						
Corporation Tax	-	1.2	3.4	5.4	5.7	5.7
HMRC VAT		3.6	4.7	5.4	5.7	6.0
Other creditors & accruals	-	4.9	8.1	10.7	11.4	11.7
Net current assets	7.3	21.3	43.8	74.8	97.1	119.9
Creditors: amounts falling due after 1 year						
7 yr Loan @8% APR	20.0	19.1	17.7	16.2	14.5	12.7
COF Grant	247.5	242.5	237.5	232.5	227.5	222.5
Green Energy Grant	29.3	27.8	26.3	24.8	23.3	21.8
Provisions for Liabilities & charges	-	-	-	-	-	-
Net Assets	187.5	192.7	207.0	229.9	244.3	259.2
Capital & Reserves						
Share capital	200.0	200.0	200.0	200.0	190.0	180.5
Retained P&L	- 12.5	- 7.3	7.1	30.0	54.3	78.8
	187.5	192.7	207.1	230.0	244.3	259.3

11.5 Assumptions

The underlying assumptions in this model are:

1. £200k is raised through the issue of shares, £250k is raised through a grant from COF and £10k is raised by the local community through fundraising activities
2. A £46K revenue grant is secured in year 1
3. Fundraising will continue by the local community
4. Repayments for a £20k loan, with a 5yr term and 8% APR will begin in Year 1 and have been included in the P&L model to ensure the financing costs could be covered
5. 30 covers in the restaurant, 20 covers in the bar and 20 covers on the patio (only in June-Sept and only at weekends)
6. Open Wednesday – Sunday for lunch and evening meals. Sunday from 12pm – 6pm for food and beverages.
7. Monthly demand will vary and has been factored in. In this scenario, the number of covers for weekday food has been reduced
8. Food will generate an average 65% Gross Margin (GM) and wet sales will generate an average 45% GM
9. Rates are £0, based on £1,000 rateable value and eligibility for 100% small business relief (confirmed with Shropshire County Council)
10. The Fox exceeds £250k turnover in year 3 and the GM receives a bonus of 5% of profit before tax, interest & depreciation
11. Assume interest is paid to Members from year 4 onwards: Year 4: 1%, Year 5: 2% – this is subject to Management Committee approval and sufficient reserves

12. Assets are depreciated on a straight-line basis: Buildings over 50 years; solar panels over 20 years; and Fixtures & Fittings over 7 years
13. 5% of shares are withdrawn per year (net withdrawal) from year 4 onwards
14. Corporate Tax is maintained at 19%

Refer to the Full Business Plan for the methodology used to build and benchmark the financial models.

12. Risk Analysis

This section identifies the key risks associated with the project. The risks are assessed according to the likelihood of occurrence and level of impact on the project should they occur. For those risks considered to be a significant threat to the project (those with a medium or high likelihood of occurrence and medium or high impact should they occur) a risk avoidance strategy has been developed, to prevent the risk from occurring and mitigation strategy also given, to reduce the impact of the risk, should it occur.

12.1. Analysis of the key risks to the project

This section considers the risks to the project:

- Lower than expected share capital raised
- Budget overspends and Unforeseen operating costs or increases in costs
- Failure to attract sufficient customers to cover operational costs
- Failure to offer a wide enough range of activities to attract users from across all sections of the community
- Departure of directors / key skills within the Society Steering Group

The Risk Log on the following page plots the likelihood (L) of occurrence of specific risks, the impact that risk would have (I), and the resulting score (S), which we seek to mitigate through our plans and actions.

The Fox Inn Risk assessment

Risks - Scoring low (1) - High (5)	L	I	S	Mitigating Action
Failure to achieve COF funding	2	5	10	We would improve our bid and business plan to resubmit an application.
Property has been closed for over a year and needs upgrading for community café, and renovation	3	3	9	A structural survey has been conducted and costs checked with both local and national experts. The work needed to be covered has been ranked from essential to desirable, and all costed in the business plan. A timeline has been created to show how each improvement will be delivered according to receipt of funding. The group will create a contingency sinking fund over time to cover any ongoing requirements.
Failure to appoint suitable staff	2	3	6	We have looked at the Plunkett Society webinar on recruitment and selection, and have talked to other community pubs about their processes, successes and failures. We have a recently retired professional licensee on the management group as well as an ex tenant to advise on recruitment. We also have the support of two managers of local pub groups who have strong contacts in the area. The upgrading of the accommodation together with a bonus scheme will be an attraction. Potential managers have already contacted us.
Manager leaves at short notice	1	5	5	We have identified local skilled help to call upon in an emergency. We also have a contact with a pub/ restaurant company which employ teams of suitable staff. They have also offered support.
Lower than expected share capital raised	2	3	6	We are focusing considerable effort in promoting the share offer and have adopted a community engagement and marketing plan. The public awareness campaign has been enhanced by the website, Facebook, media coverage and local events. The share issue is already largely covered by pledges. We are conducting further campaigns to secure the maximum amount, with a second leaflet drop and further public meetings. Response so far has been very positive. Debt finance will be considered to the extent that it is affordable to plug any funding gaps should we fall short of the optimal amount. Overall expenditure for renovation is being reduced by offers of skilled labour and materials at low or no cost. .
Failure to attract sufficient customers to cover operational costs Failure to offer a wide enough range of activities to attract users from across all sections of the community	2	2	4	Following consultation with the community we will be offering the range of drinks and food that they have indicated. We are also resuming the successful events and groups that people have requested. The Friends of the Fox steering group will meet regularly and inform the Board and manager of any new ideas and changes needed. Annual surveys/questionnaires will be conducted. Together with Facebook and other social media, this will maintain a proactive approach to marketing The Fox and increasing footfall.

				We will avoid commitments to any non-essential overheads, and maximise voluntary input until we are confident the business can afford core staffing
Operational costs significantly higher than forecast.	4	2	8	We will look at flexible contracts (e.g. Utilities and supplies) in order to move if necessary. The team and manager will ensure regular reviews of pricing and margins
Lack of community support for the volunteer roles could lead to higher costs	2	2	4	We already have a team of volunteers offering their services, both in terms of the renovation and the running of services (café, shop). The fundraising group is keen to continue their work even after the pub has reopened. The Facebook page and website will be used to recruit others
Continued increasing costs and inflation	2	2	4	Inflation has been built into the model at 5% This figure will be reviewed regularly at management meetings. Green energy solutions will reduce the heating and electricity costs. Food inflation has been priced in to our financial model. Strong local support and loyalty. Using schemes such as VCSE energy efficiency to assess needs and find grant/loan combinations to reduce energy costs. The management team will review costs and performance on a monthly basis, using this information in meetings with the manager to grow margins, increase sales and reduce costs.
Departure of directors / key skills within the Management Committee	1	3	3	The Management Board has evolved from the original steering group and the Directors have all agreed to take a key lead role to run the Community Benefit Society and ensure there are understudies for their roles. We will continue to ask for expressions of interest from Shareholders who would like to join the Management Board and will advertise and recruit for particular skills as needed. At the first Annual Members' Meeting, all the directors will be up for re-election and the members will then vote to elect a new Management Committee.
Competition from other outlets	1	2	2	We are in a unique position in an area of natural beauty, close to, but sufficiently away from The main trunk road. The many holiday lets, cycling and walking groups have already backed us. The many previous customers are very keen to get back to their local. The community café will provide a service not available anywhere else nearby. We will be a freehouse, able to offer local beers and other drinks sourced from Shropshire breweries and stock local products that customers request. The additional features of the pop up shop and café will add a unique quality to the scheme. As a responsive community pub with wide membership, a free house able to buy local drinks and produce we will engender loyalty from the local community and gain additional support from visitors to the area..

13 Links

Website: www.the-fox-at-ryton.co.uk

Facebook: [Friends of The Fox Inn, Ryton](#)

14 Contact Information

email: rytonvillagecommunitygroup@gmail.com

David Oliver (Chair): 07890 312970

David Thorpe (Vice-Chair): 07779 257673

Helen May (Secretary): 07813 786859

Martin Sells (Treasurer): 07903 748839

15 Data Protection Policy

The Fox Inn Ryton Community Pub Limited adheres to the principles of the Data Protection Act, even though it is exempt from registration with the Information Commissioner as a not-for-profit organisation, and will use and process personal data only for the purposes of The Fox Inn Ryton Community Pub Limited.

We will keep personal information that we hold secure and up to date, and will:

- only use it for the purposes for which it was gathered.
- not keep it longer than necessary.

Personal data will be used solely for the purpose of maintaining a register of members and potential members as required by the rules of The Fox Inn Ryton Community Pub Limited, and for communicating with members. We will not share any members' personal information (names, addresses, phone numbers, etc.) with third parties unless required to for legal or statutory purposes.

Members' financial information, such as amounts invested, share classes purchased, and interest paid will be treated as strictly confidential, and will not be shared even within the Management Committee except as necessary for managing The Fox Inn Ryton Community Pub Limited (e.g., when making decisions about whether withdrawal requests can be funded).