**Thwing & Octon Community Benefit Society**

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Thwing & Octon Parish Council

29.05.2019

Dear Councillors,

It is with much regret that Andrew and I after consultation with other members of the society have decided that the Thwing & Octon Community Benefit Society should be closed.

The reasons for our decision are complex, but mainly we are at an impasse with the owners of the pub, who are asking £250,000 for a property that we feel is worth less than a £100,000. Without having at least an agreement of sale in place, the CBS are unable to source funding to take our plans forward. The cost of renovations, demolition to the rear building and rebuilding, kitchen, cellar and stores together with a disabled access entrance and cafe area and new recreation hall we estimate to be in the region of £600,000. and we applied and have been granted pre-planning permission for this work. However, we believe that the Falling Stone is now in such a dilapidated state that it would be undoubtably be cheaper to build a brand-new pub and recreation hall, but for this we would need to be offered a suitable plot of land within the village.

The other reasons for our decision are, that we feel that there is now little support for both the reopening of the pub, or for any fund-raising activities that we may arrange.

The CBS is lacking in members, and although we have done all the preliminary work in organising another major fund-raising event on the 7th September, A Proms night, we need volunteers and new committee members to register, as we cannot do this on our own.

The financial status of the CBS stands at approx. £1000 the cost of toilets, tickets and advertising for the Proms Night would take most of this, and without community support we now feel that the risk is too great. As you know the cost of funding the Armistice Weekend Events was met by funding from ERYC, without which we would have incurred a loss.

A lot of work has gone into getting the CBS to the point where we are, we have successfully fought 2 planning applications, and the reasons behind the refusal of change of use from commercial to residential is still valid. We have written constitutions, and Finance regs and a business plan and were at the stage where we were almost ready to launch a share offer, but again without even a provisional sale agreement we can go no further. We are registered with both the Plunkett Foundation and the Financial Conduct Authority.

Sandra Morrison

Secretary