



# **The White Hart Community Inn**

## **Tafarn Cymunedol Yr Hydd Gwyn**



# **Business Plan - Cynllun Busnes**

## **January 2021 Ionawr**

**The White Hart Community Inn (St Dogmaels) Limited**  
**Tafarn Cymunedol Hudd Gwyn (Llandudoch) Cyfyngedig**

The White Hart Community Inn is a Community Benefit Society registered with the Financial Conduct Authority (FCA) under the Co-operative and Community Benefit Societies Act 2014. Registration 8153. A Member of the Plunkett Foundation.

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**Notes:**

Reference will be made as follows:

**WHCI** – White Hart Community Inn

**WHCIC** – White Hart Community Inn Committee

**Llandudoch** – the Welsh name for St Dogmaels

## 1. EXECUTIVE SUMMARY

- This plan is about reviving the fortunes of the White Hart Inn in St Dogmaels, Pembrokeshire as a village and destination pub at the heart of the community.
- To achieve this objective The White Hart Community Inn (WHCI) has been formed to establish the facility as a community pub, owned by the community, for the benefit of the community for future generations.
- This Business Plan presents a proposal to purchase and run the White Hart. It covers the detail of:
  - St Dogmaels, its location and people being a community that has the will, determination and expertise to operate a successful social enterprise.
  - Purchasing the pub as a community asset by issuing shares in a community benefit society, obtaining grants and loans.
  - Renovating the pub so that it can offer a vibrant business opportunity that can be developed.
  - Recruiting a professional manager and staff who share the community's vision for a pub that offers excellent pub food and drink.
  - Developing the pub as a community hub with activities and services supported by the village and wider community.
  - Financial forecasting, budgeting and cash flow projections.
  - A sustainable future that provides a return on shareholder investment which continues to be well maintained and run as a community asset into the future.
- This Business Plan reflects a Vision for the St Dogmaels community to purchase and reinstate the White Hart pub as a central focal point for village life. This will contribute to the development of the local economy and enhance a sense of community for the village of St Dogmaels.
- The 'White Hart' was until recently a thriving pub all year round. It attracted local people and visitors alike. But after serving the community for at least 250 years, the pub closed in 2019.
- Extensive public consultations confirmed significant interest locally and beyond to support a campaign to save the pub. As a result, The White Hart Community Inn Ltd, was formed as a Community Benefit Society (a company for community benefit) and registered with the Financial Conduct Authority, with the purpose of raising money to buy, restore and re-open the White Hart.
- The aim is to create a welcoming venue and sustainable business that will offer good value food and drink sourced from local and Welsh supplies and create a community hub for services; a place to hold events and social evenings offering a comfortable and welcoming place to local community groups and local people of all ages.
- After a 2-year fund raising campaign, the company has generated significant financial investment and support from the local community and beyond, to make an offer to buy the building. The following funding has been secured from investors:
  - A community share offer issued in March 2019 has attracted 362 investors and raised £164,000 in share capital from community shares (as at 22 January 2021).
  - The backing of a strategic partner, Pembrokeshire County Council, has been secured with a funding grant of £25,000.

- This comprehensive response from the community revealed the determination of the community of St Dogmaels, surrounding villages and beyond to save the White Hart. The financial investment is felt to be an excellent measure of interest and level of support that demonstrates that retaining the building as a public house is a viable proposition.
- Sufficient capital has been raised to enter negotiations to buy the pub. An offer to purchase the White Hart was accepted by the current owners and a solicitor has been instructed to proceed. The agreed sale price is £245,000 and this includes all fixtures and fittings along with sundry items associated with a trading public house. The agreed price is significantly lower than the asking price of £270,000.
- The goal is to raise further funds through additional grant funding and shares to provide a solid foundation for the company and to unlock other sources of financial support including low interest loans.
- The target is to complete the purchase in early 2021 and to undertake the required preparations to re-open and then grow The White Hart Inn as a sustainable going concern and a community hub. Clearly the next year or so are going to be challenging given the limitations placed on the hospitality industry by COVID-19. However, we feel that pursuing our share offer and allowing more members of our local and wider community to own a part of this historic pub will bring our vision for putting the pub back at the heart of our community even closer to becoming a reality.
- The Business Plan describes the work that needs to be done to provide the appropriate facilities, and the cost and timetable for completing the development.
- The plan provides an outline of how we can see the business developing and growing over the first 3 years. It presents forecasts of the income and costs for running the enterprise, based on generating income (through the sale of drinks and food) and turnover of around £297,000 by Year 3, generating a net profit of £17,000.
- The enterprise will generate employment for 2 full-time and 5 part-time and seasonal staff. This equates to 5.5 full-time equivalent staff. The model is also dependent on the contribution of volunteer time to help with the management of the enterprise.
- We have carefully evaluated its strengths and weaknesses and our projections show that we can re-establish it as a successful and financially sustainable business. It is well proven that communities that work together to set up such an enterprise will support it in the future. Of all the community owned pubs established across the UK, none have failed to date.

## **2. INTRODUCTION**

### **2.1 BACKGROUND**

For most villages, a pub is a vital service: it is a meeting place, communication centre and an important lynchpin of village life. Much of the appeal of our village rests on its sense of community. It is the reason many people have moved to St Dogmaels and why local people have stayed here.

The loss of The White Hart in May 2019, the last traditional pub in the village was a shock and a blow to the residents of the village and surrounding areas. Together we aim to revive the fortunes of The White Hart and so continue to enhance St Dogmaels as an incredible place to live.

This business plan sets out our proposals for establishing a community pub that serves excellent food and drink but, equally importantly, is at the heart of village life and offers a wider range of other services to the village and those living nearby.

We intend to improve the fabric of the building and recruit a manager with a commitment to our vision and share our ambition to develop a successful business as a public house, free of tie, and without the constraints that a large corporate 'pubco' would face.

This model has been adopted by other successful community owned pubs and has the potential for a manager with the right aptitude and attitude to establish a successful and profitable business.

St Dogmaels is a small village on the Pembrokeshire coast with an enviable sense of community and entrepreneurial spirit to succeed. Recognising the importance of The White Hart as a community asset, the White Hart Community Inn Committee (WHCIC) was set up to restore the pub to its former glory, rekindling the community spirit that had always been a special characteristic of the village.

We intend to fund the purchase and renovation of the pub through a mixture of grant-aid, selling shares in White Hart Community Inn Ltd, donations and a low interest borrowing. In return, a modest profit would be achieved, providing a return for investors as well as keeping the pub as a flourishing community-owned asset.

### **2.2 BUSINESS PLAN PURPOSE**

This business plan has been prepared and reviewed to support the development of a community pub for the village of St Dogmaels and the surrounding areas. The community pub is intended to help safeguard an historical venue thereby contributing towards the local economy, providing a vibrant, social hub at to the village which responds to a range of needs all year round.

This business plan builds on earlier versions and has been updated to reflect the significant milestone of an offer to buy the pub being accepted.

This business plan covers the following key elements:

- funding the project,
- the legal structure,
- the purchase of the White Hart Pub,
- the first phase of operations,
- business growth and sustainability.

### **3. LOCAL NEED**

This section explores the local history and context for the project. It outlines 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 reinstatement of a local village pub.

#### **3.1. THE WHITE HART**

The White Hart is the last traditional pub in the village. In recent years, other two licensed premises have moved away from the 'traditional pub'. 'The Ferry' has developed into a successful and popular restaurant with a smaller bar provision and the former 'Teifi Netpool Inn' closed as a pub in January 2018, being remodelled as a Guest House with restaurant.

The White Hart was once a thriving pub with a good restaurant, attracting visitors from the immediate area, the local community and the summer tourism trade that supports the local economy. The most recent landlord of the White Hart made changes to the provision in the pub by reducing operating hours and withdrawing the bar food provision. Due to a change in personal circumstances the owners put the pub on the market with an initial asking price of over £300,000 to the current level of £270,000. Following a lack of interest the business gave notice of closure to cease trading from 5 May 2019.

As a result of the notice of closure an initial group of concerned villagers began discussions about how to prevent the permanent loss of the pub in the village and an open meeting was arranged to explore the options for saving the facility. This meeting took place on 13 March 2019 and was attended by about 60 residents. The meeting concluded with an agreement that there was local support to retain the pub. A further meeting was held on 22 March 2019 leading to the formation of a committee to explore the options to retain the pub under community ownership. In March 2019 a 'Share Offer' appeal was launched.

#### **3.2 THE LOCAL COMMUNITY**

St Dogmaels is a medium to large village, defined by the 'Regional Learning and Skills Partnership' as a '*Rural Village and dispersed in a sparse setting*'. Consisting of 1,240 houses, with a population of 2,225 people, the village sits at the most northerly point of the county of Pembrokeshire and is 2 miles away from the historic town of Cardigan, Ceredigion. The village is conveniently sited for the Wales Coastal Path and has regular walking visitors from both the Pembrokeshire and Ceredigion Coast Paths. Pembrokeshire is the 3rd most popular Welsh unitary authority for sports and activity day trips and enjoys the 2nd highest overall spend for those visiting friends and relatives (VFR)

The village is accessible by 'A' roads, but there is a declining public transport provision. The nearest rail networks are 20 miles distant in the south or 40 miles in the north. The village was the former home of an Abbey of monks from the Tironensia order and has recently celebrated its 900<sup>th</sup> anniversary. As a traditional rural village, there is a high number of first language Welsh speakers, and farming and fishing continues to support the local economy. In recent years, tourism and crafting have become a feature of the village. In the mid 1800's there were 17 pubs in the village, but over time these have closed, and the White Hart was the last traditional establishment. The village continues to have a post-office, shop, a chip shop, two local art galleries/ceramic shops, an historic working watermill, The Coach House (with museum, coffee shop) adjacent to the Abbey ruins, BV Rees Fiat garage, the two village halls and the primary school for around 100 students.

The village is listed as the start and finish point for the Pembrokeshire Coast Path and has a range of paths and trails around the area which receives visitors every year for walking. The village has 'Walkers are Welcome' status, with some businesses offering provisions for visitors travelling with dogs.

There is at present a thriving Welsh community within the village with many clubs and societies. However, with the increasing number of non-Welsh speaking incomers into the village this rich heritage is under threat.

Employment in the area is seasonal with high levels of claims for Job Seekers Allowance between September and March each year. 1:6 properties are listed as 'second' or holiday homes. This in turn has a seasonal effect to the population, with a high number of temporary residents to the area between April and September.

### **3.3 CONSULTATION**

From the very beginning of this project there has been engagement engaged and involvement with a diverse range of representatives of the wider community on 'whether', and 'how' to reopen the pub. In a small village it is important to understand and collaborate with other groups, other venue providers, and local businesses to explore opportunities for complementary activities. Over time this initiative will focus on building on and strengthening these links.

At a public meeting with residents on 13 March 2019, villagers were asked if they would like to see the pub retained by the local community. There was a 100% positive response to the motion. Further public meetings were held on 12 April and 26 July 2019, where updates were given on the project's progress, the activities of the committee and views sought of priorities for the purchase, initial acquisition and reopening of the pub. Since then, committee members have actively engaged with the community and visitors to the area at the award winning weekly local producers' market. This has allowed thoughts and opinions to be aired and the committee to gather suggestions and ideas on the project. Many of these suggestions and ideas could be provided for through the community purchase of the White Hart building although some renovation, accessibility remodelling and building repairs will be needed.

Covid-19 restrictions have meant that no further public meetings have been held but we were able to hold an AGM via Zoom in December 2020. Throughout the period, however, regular newsletters and updates have been delivered to households in the village and posted online and information made available in the village Post Office. Additionally, a website has been set up ([whci.cymru](http://whci.cymru)), an email address supplied for enquiries ([info@whci.cymru](mailto:info@whci.cymru)) and Facebook and Twitter (@WhiteHartComInn) accounts opened. Since our bid for the pub has been accepted by the owners a questionnaire has been sent out to residents and shareholders as further consultation.

### **3.4 COLLABORATIVE WORKING BY THE WHCI**

The intention of the WHCI committee has always been to support and recognise the contribution of other providers and business of St Dogmaels, the surrounding area and within Pembrokeshire or Wales. Since the WHCI has been established it has coordinated and/or participated in many activities for or on behalf of the village, detailed in chronological order from March 2019:

- Barley Saturday Parade – April 2019
- Pub fundraiser - June 2019 (supported by Hanes Llandudoch and the Football Club)
- Abbey Shakespeare performance refreshments – July/August 2019
- Pembrokeshire Show tombola and awareness stand – August 2019
- St Dogmaels Medieval Day – August 2019
- St Dogmaels Village Show Tombola – September 2019
- St Dogmaels Orchard Fest – September
- Pub Quiz – December 2019/February 2020 (in conjunction with the Memorial Hall and Y Felin)
- New Year's celebration (in conjunction with the Memorial Hall) December 2019
- Rugby 6 Nations Fanzone - February/March 2020 (In conjunction with the Memorial Hall)
- Crowdfunding project – March/April 2020 (Launch in conjunction with Y Felin and with essential support from the White Hart Heroes).

- 2019
- Rugby world Cup (in conjunction with Y Felin)- October 2019
- The Coach House, St Dogmaels Christmas Faire stallholders – December 2019
- Christmas Day drinks and Carols (in conjunction with Y Felin) – December 2019
- Car Treasure Hunt – October 2020 (in conjunction with BV Rees Ltd – village-based motor dealership)
- ‘Shop Local’ prize draw promotion campaign (to mark the 350th shareholder milestone) – December 2020, in conjunction with numerous local producers and businesses

The dedication from committee members and our many supporters – the “White Hart Heroes” - have contributed massively to the success of the campaign to-date. The enjoyable fundraising community-based events, supported by hundreds of residents and visitors of all ages and backgrounds, raising over £3000 for the community and other local causes.

### **3.5 THE WHITE HART HEROES**

During the consultation process, wider support was offered by those ‘not wanting to be on the Committee’. Overseen by a Committee Coordinator volunteers came together to help and to offer essential ‘hands-to-the pump’. These volunteers are a mix of locals and new people to the village who have offered a range of skills and knowledge that has reinvigorated the momentum of the fundraising and awareness strategies. The WHCI committee is delighted to welcome these foot soldiers to the campaign and we offer a hearty ‘Cheers’ to all those who have volunteered their time, skills and energy since their recruitment as a Hero.

### **3.6 COMMUNITY FACTORS AND SOCIAL IMPACT**

St Dogmaels is a beautiful place to live and many visitors aspire to move to this area. Due to the increasing second and holiday home network, there is pressure on the residents in the village to maintain local services that have traditionally been developed and thrived with volunteers and donations. Cuts in services (transport, health, support initiatives) challenge the local community and businesses and initiatives operate in a difficult market. It is challenging for any business to survive in a rural location with a limited, seasonal market. It has become clear during the development of this business plan that maintaining the local pub is essential to the local economy, the wellbeing and welfare of residents and the tourism market.

#### **3.6.1 PROVIDING INCREASED OPPORTUNITIES AND PROSPERITY**

The community pub would support the local economy by:

- providing local employment both directly and by supporting local suppliers
- providing training and facilitating qualifications thereby enhancing skill levels in the community
- providing every employee with, at least, a living wage
- providing opportunities for volunteers to become involved in the running of the pub
- purchasing local produce, goods, and services, supporting local food producers and other service providers.
- ensuring that any surpluses after all trading requirements have been met are returned to the community for its benefit
- providing opportunities for producers and artisans to showcase their produce
- developing a reputation for good food and real ale, reaching beyond the village, attracting money into the village throughout the year.

(Equal Opportunities Policy [Appendix 3.6.1](#))

#### **3.6.2 ENHANCING THE HEALTH AND WELL-BEING OF THE COMMUNITY**

As a rural coastal community social isolation is an additional challenge for St Dogmaels. This relative isolation and limited public transport have informed our business planning. As a community, we have identified the following local concerns:

- The need for a place to socialise for all age groups.
- Older people and those who may be house-bound, or through lack transportation, could easily become socially isolated. The pub will form a village hub and do much to bring people together. St Dogmaels is quite isolated, with limited bus links within the local area.
- A need for a venue for clubs and societies to convene

To help alleviate these concerns we intend to:

- where funds allow, reconfigure the interior to facilitate the disabled or incapacitated
- make the pub attractive to all age groups through e.g different and varied opening times, serving different types of food and drink at various times, providing a warm ambience attractive to all
- offer outreach services e.g. meals on wheels, arranging transport for various activities
- provide room(s) for clubs and societies to meet in convivial surroundings
- support other clubs and organisations in their fundraising activities
- create a friendly, welcoming village focus throughout the year which will provide a meeting place and maintain key village relationships.

(Research on Isolation and Loneliness [Appendix 3.6.2](#))

### **3.6.3 SUPPORTING AND ENHANCING THE WELSH LANGUAGE AND CULTURE**

A significant number of residents in the village and the surrounding area are Welsh speaking. However, because of the influx of English-speaking people into the area both the language and culture are under threat. We intend that:

- Yr Hydd Gwyn remains a traditional Welsh pub and have made that our Unique Selling Point
- all signage, communications, menus etc. are bilingual
- customers will be welcomed and served bilingually by offering Welsh lessons to all staff
- to enhance the pub by displaying old photos of the area
- a number of activities are organised throughout the year bilingually or through the medium of Welsh, attracting both English and Welsh speakers and strengthening the already strong community spirit and vibrancy in the village.

(Welsh Language Policy [Appendix 3.6.3](#))

## **4. VISION, AIMS & OBJECTIVES**

### **4.1. INTRODUCTION**

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 demands identified in Section Three.

(Vision Diagram [Appendix 4.1](#))

### **4.2. THE VISION FOR THE PROJECT**

Our vision is to purchase and reinstate the White Hart Pub as a central focal point, a hub, for village life. The acquisition will contribute to the development of the local economy and enhance a sense of community and belonging for the village of St Dogmaels.

### **4.3. PROJECT AIMS AND OBJECTIVES**

The project aims and objectives which underpin this vision have been developed based on the local needs identified in section 3. They are as follows:

**4.3.1 Operating as a traditional Welsh local village pub the WHCI will serve real ale, tasty good value pub food where possible sourced from local and Welsh supplies.**

Objectives:

- a. Source and deliver products and produce that have been identified from Welsh and local suppliers, thereby supporting local producers in the area to help maintain a vibrant local economy and generate jobs.
- b. Deliver a focussed service to the residents of St Dogmaels who have said that they want their 'local' back.
- c. Provide an attractive space that residents, groups, and businesses are keen to access, increasing the earned income potential of the building.
- d. To make visitors feel welcomed

#### **4.3.2. The WHCI will protect essential services for the village**

Objectives:

- a. Protect the last pub as an historical building safeguarding a valuable part of our Welsh history, heritage and culture.
- b. Offer a base for community activities that complements existing providers in the village.
- c. Offer opportunities to minimise the social isolation that may occur in a rural community.
- d. Support local tourism provisions.

#### **4.3.3 The WHCI will provide a facility that develops opportunities for employment, work experience, volunteering and social engagement**

Objectives:

- a. The business will be overseen by an elected board of volunteer directors sourced from the local community which can bring together experience and knowledge to self-manage the operation of the WHCI.
- b. Ideally staff will be sourced from the local area and will be employed to offer a high-level customer service. Their position in the community and their customer focus will allow them to contribute to the development and modification of products and services.
- c. We will welcome volunteers to the bar team as a valuable resource in developing and delivering the front-line services.
- d. Operating in an area where around 50% of the population speak Welsh, where, services will be provided with a bilingual provision.

(Community Pub Action Plan Appendix 4.3.3)

#### **4.4 To achieve success, we intend to:**

- Buy the pub (raise money through shares, loan, grants, fundraising, donations)
- Redecorate and re-open the pub (with the help of skilled local volunteers)
- Deliver great beers and delicious, fresh-cooked food (using locally sourced ingredients where possible)
- Become a hub for the village, a stopping point for passers-by, and a destination for visitors and tourists
- Create a meeting space
- Develop additional services (takeaway and home delivery)
- Provide free Wi-Fi to customers
- Eventually achieve net sales of £4,500 per week

#### **4.5 In doing this, we hope to deliver the following benefits:**

- A welcoming, comfortable, accessible, safe, and friendly space for all users: friends, neighbours, families, visitors, walkers, cyclists, campers.
- A place where people can socialise, relax, meet new people, participate in group activities (e.g. quiz, art, book, lunch, or walking groups), celebrate special occasions, be entertained, and feel less remote or lonely.

- Provide additional services to support the community so that people with mobility issues, lack of transport or no easy access to the market towns several miles away can buy essential items like milk, bread, and papers.
- A place to eat, drink and be happy (lunches, evening meals, snacks, bacon butties, coffee and cake, sandwiches, takeaway snacks).
- Support and underpin the local economy and amenity by buying goods and services from local businesses (growers, producers, skilled trades, artisans), and provide a sales/display outlet for local art and craft workers.
- Provide employment, voluntary work experience, and training opportunities.
- Provide free Wi-Fi and a small meeting place for business meetings or pop-up social or educational services.
- To cater for tourists and visitors (tourist information and maps).

(Wellbeing Grid [Appendix 4.5](#))

## 5. OWNERSHIP MODEL

### 5.1 COMMUNITY OWNERSHIP

A public meeting for all villagers and interested parties held in March 2019 decided that the White Hart needed to be preserved for use by current and future generations. In a further public meeting a committee was elected to oversee the buying of the pub. After research and consultations with other local co-operatives the Committee decided that the best way of achieving the remit of the public meeting was form a co-operative to buy the freehold, using money raised from shares, which would then be owned by its Members (shareholders) – i.e. the community. This meant the community will feel totally involved in the project.

To this end we joined the Plunkett Foundation to provide help and guidance and set up as a Community Benefit Society (Registration No. 8153). The White Hart Community Inn is the trading name of the legal entity The White Hart Community Inn (St Dogmaels) Limited/Tafarn Cymunedol Hudd Gwyn (Llandudoch) Cyfyngedig which is registered under the Co-operative and Community Benefit Societies Act 2014. Its registration, number 8153, was approved by the Financial Conduct Authority on 4 July 2019.

Unlike privately owned and operated pubs, the Community Benefit Society exists to serve the interests of the broader community, beyond its own membership. Assets owned by the Community Benefit Society are locked into the Society and must be used solely for community benefit. All the community shareholders have an equal say in running the business and can even be democratically elected to the management committee. WHCI will operate as a not-for-profit organisation and surplus funds will be ploughed back into the venture.

(White Hart Community Inn Benefit Statement [Appendix 5.1.1](#))

“Community Business” is a rising phenomenon – over 7,000 communities now own their pubs, shops, post offices and other vital local services that were threatened with closure. The model is delivering results – indeed no community owned pub has closed in the UK since this solution emerged. A community owned pub can be more resilient to wider market conditions, particularly as community shares ensure people have a voice and the enterprise remains accountable and aligned with its customers. There are now 85 examples of communities that have saved their local pub by taking it into community ownership and offering a different business model, involving either voluntary or professional management. In all these models the income from the business can be invested back into the pub or other facilities/activities in the locality. For community shareholders, there is the knowledge that their investment is being put to worthwhile causes as well as offering some small financial reward through a dividend (or interest).

(Further information of community benefits societies is detailed in [Appendix 5.1.2](#))

Community ownership of the pub would also offer a solution to the economic and social development of the village, achieving transformative community-led service in the historical building of the White Hart and will provide a foundation for future community initiatives. (WHCI as a Community Benefit Society [Appendix 5.1.3](#))

## **5.2 GOVERNANCE**

From the start of the project, we have received advice about governance from organisations including DTA Wales, Wales Co-operative Centre and the Plunkett Foundation. Our Governing Document is based on the Plunkett Foundation's Model Rules and a copy of our rules will be available on the website or by request to [info@whci.cymru](mailto:info@whci.cymru).

The qualification for membership is being a shareholder. Each member has one vote, irrespective of the number of shares held.

We have 12 Board (Committee) Members (BMs), 7 males, 5 females, all resident in the area and elected at the AGM. 6 are Welsh speakers. Any member of the Society aged eighteen or over is eligible to stand for election to the Board. The Chair, Treasurer and Secretary are elected. Other BMs are allocated specific responsibilities, including governance, membership, communication, business planning, and operations.

The Committee for the WHCI is made up of volunteers who have an enthusiasm in retaining the pub at the heart of the village. The Committee has a range of knowledge and experience which is detailed in [Appendix 5.2.1](#)

We appreciate the importance of succession planning, from the initial fund-raising phase to the operational one. We have members with relevant qualifications and experience willing to stand to take over for the next phases. Our guiding principle is long-term sustainability - for the pub and our community.

The WHCI Board will identify an independent auditing service of accounts and financial submissions. A range of relevant systems, policies and procedures, and operating standards will ensure that day-to-day financial controls are implemented within defined delegated responsibilities. (Code of Conduct WHCI [Appendix 5.2.2](#))

## **6. MANAGEMENT & OPERATION**

### **6.1. INTRODUCTION**

The community asset will be owned by White Hart Community Inn (St Dogmaels) Limited. This legal model has been chosen because it emphasises the social benefit of the project, whilst giving directors the protection of limited liability. 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 the private profit.

### **6.2 MANAGEMENT & OPERATION OF THE COMMUNITY PUB**

WHCI will own and be responsible for the land and buildings and appoint a Bar Manager and Chef, to manage the core food and drink business day-to-day. Selection of these key appointments will be critical as will be their willingness to share a commitment to our vision. There will be a separation between the ownership and operation of the pub. The Management Committee will be responsible for managing the affairs of WHCI in the same way that a Board of Directors manages the affairs of a Limited Company. The community will retain significant input into the primary aims for the pub and, through the shareholders and their appointed directors, set the strategic direction. The community

will be involved in key decisions in relation to the running of the facilities in the pub, through regular and informative communication and invitation to shareholder meetings and the Annual General Meetings.

### **6.3 BOARD RESPONSIBILITIES**

The strategic management of the venue will be overseen by the elected board which will set up at the time that the share option is confirmed. Our intention is to establish a broad membership drawn from across the local community through the purchase of community shares. The Members (shareholders) will elect a Board of Directors at its Annual General Meeting. The Management Committee will set the broad direction for the business and agree key targets with the Manager, including those aspects which community feedback has shown to be important. Beyond that, the Manager will be left to manage and operate the business. The Management Committee does not intend to interfere with the day-to-day running of the business or attempt to micro-manage the pub. The Management Committee will:

- Organise and supervise the pub purchase and refurbishment works
- Appoint a manager
- Monitor and manage WHCI's financial affairs for the benefit of the community
- Oversee and manage the relationship between WHCI and the manager
- Recruit new manager should this be necessary
- Organise community events, including volunteers.

### **6.4 DAY-TO-DAY OPERATION**

In order to achieve the operating requirements for the WHCI, it is envisaged that an experienced Manager will be appointed for the day-to-day management of the pub. (Job Description and Person Specification [Appendix 6.4](#)) Ideally the appointment will be prior to the opening of the WHCI for the appointees to be involved in stock choice, fixtures and fittings, other staff/volunteer recruitment and training and recruitment etc.

Consideration will need to be given to the challenging recruitment market for such roles and skills sets and the process will have to be instigated with suitable lead times. Initial funding and costs for the recruitment will be financed through the working capital.

To understand the nature of the business and to engage the right Manager, a local publican and former landlord of the White Hart, with 20 years trade experience, will help with the recruitment and selection process. The Management Committee will advertise locally and nationally for a Manager, then interview and select suitable people. Our selection panel includes experienced business owners and interviewers, a publican, professional HR adviser, and another community member, and we will also seek legal and professional advice.

WHCI will support the Manager to meet and adapt to community needs and WHCI Members and negotiate an equitable and mutually beneficial employment agreement which defines the responsibilities of each party: i.e. what the Manager can expect from WHCI, and what WHCI expects from the Manager to support community facilities and development - operating within broad parameters that allow the Manager the freedom to run and develop the business. We expect the Manager to outline their business and marketing plan as part of the interview process. This should include a long-term vision; sufficient detail about food and drink offerings; customer service philosophy; and how customers (both local and visitors) will be attracted to the pub. An outline of how they will develop a good relationship with the local community will be critical to the success of the pub.

Additional team members will be recruited to the equivalent of 2.25 full time staff. Staff will ideally be sourced from the local community and will be recruited through competency frameworks, using the values important to the WHCI and its shareholders. All staff and volunteers will be expected to undertake timely and relevant skills and development training.

### **6.5 VOLUNTEERING**

Shareholders and the community will be encouraged to contribute to the management and delivery of the services of the WHCI. Contributions may be made by volunteering time, assisting with promotional activities, giving feedback and input to the direction of the pub. The project already has a register of over 40 volunteers who have contributed to the promotion of the project. They and the appointed staff will be expected and supported to undertake timely and relevant skills and development training.

### **6.6 WORK PLACEMENTS**

The WHCI will work with local education providers to offer work-based training at NVQ levels 1, 2 and 3 in areas such as hospitality and tourism, catering, and customer service.

### **6.7 CUSTOMER AND MEMBER ENGAGEMENT**

A crucial aspect of the community model is the maintaining excellent relations between the stakeholders, especially the manager Management Committee, Members, employees, and volunteers, to ensure it all runs well. The most important thing is to ensure that customers have the best experience - so they stay longer, leave happy, make return visits, and tell their friends. The interaction between customers and staff is key.

The manager and business must feel supported whilst meeting the aims and values of WHCI Members, the needs of the community and other interested parties. The Management Committee, formed largely from members of the local community, must continue to consult with and seek regular feedback from the wider community. We propose to do this in several ways:

- Seek feedback via a Members (shareholders) section on our WHCI website; our Facebook page, email, regular newsletters and updates.
- Shareholder surgery: a Management Committee member will hold a monthly 'surgery' in the pub where Members can give feedback and suggestions, ask questions etc. This can then be discussed with the tenants at regularly scheduled meetings.
- Formal meetings: Quarterly Reviews and Annual General Meetings to discuss and monitor the success of the business and to address issues as they arise.
- Informally through conversations and ad-hoc meetings.

### **6.8 SAFEGUARDING THE ENVIRONMENT**

The WHCI recognises that our activities may have a direct or indirect effect in the local and regional environment.

We are committed to:

- reducing harmful effects on the environmental
- preventing pollution
- promoting the understanding of sustainability
- continuous environmental improvement
- complying with all current and future legislation
- act in anticipation of future environmental legislation

To do this the WHCI will seek to:

- reduce waste
- reduce pollution
- use water and energy efficiently
- take purchasing decisions in an environmentally responsible way
- actively manage noise
- ensure that all staff and volunteers are made familiar with the Environment Policy as part of their induction training.

- training and encouraging all staff and volunteers to act in an environmentally conscious manner and conform with our Environmental Policy

(See Environment Policy [Appendix 6.8](#))

## **7 ESTABLISHING A TRADING ASSET**

This section describes the plans for preparing the Community Pub for re-opening. Attention is given to the set-up process prior to a manager being appointed, who, in conjunction with the WHCIC, will be directed to develop a range of operating procedures which are essential to the statutory and effective management of the WHCI.

### **7.1 REGULATIONS AND LICENSING**

WHCI will have to conform with certain rules and regulations. Contact will have to be made with Pembrokeshire County Council to transfer the Premises Licence and once trading commences the pub will have to conform with all hygiene and safety regulations. The South Wales Fire and Rescue Service will need to be satisfied that the pub conforms with all fire safety regulations. Any renovations will have to conform with Building Regulations.

The WHCI will implement a Safety Policy to safeguard all customers, employees, volunteers and other persons who could be affected by the activities of the pub. (Safety Policy [Appendix 7.1](#))

### **7.2 SERVICES**

The current owners have remained in the pub even though they were not trading. Consequently, the services, gas, electricity, and water are still connected. WHCI will arrange to have the contracts transferred as soon as completion of the purchase is arranged. New contracts will have to be research for broadband and a television licence taken up.

### **7.3 EQUIPMENT**

The equipment will be as supplied in the Fixtures and Fittings purchased with the freehold of the building. All equipment will be cleaned, tested, and serviced by appropriately qualified individuals prior to opening and, subsequently, on a regular basis. We will implement a rolling programme of repair and upgrade of a fixtures and fittings.

### **7.4 SUPPLIERS**

Our aim is to use local suppliers whenever possible. Contracts will have to be negotiated with our aim of supplying reasonably priced food and beverages in mind.

- We will use local micro-breweries Mantle, Bluestone, and Electro for real ale and craft ale supplies and Guest beers will also be sourced from local or from Welsh micro-breweries such as Gwaun Valley, Caffle and The Handmade Brewery Company. Cider from Gwynt Y Ddraig and Pembrokeshire Cider Company.
- Wine will be sourced from Welsh producers such as White Castle.
- Gin will be sourced from local distilleries such as Dà Mhile, Welsh Wind, Welsh Sisters, Pembrokeshire Distillery, Cinnamon Grove Gin and Gin Talog
- Local coffee and tea suppliers such as Allaways, Chantler Teas, Cafe Fair Trade and Morrillos.
- Other wet supplies will be sourced from Templeton Wholesalers, a Pembrokeshire company.
- Food supplies will be sourced from local producers, such as: Daioni, Gerwyn; Caws Cenarth, Caws Teifi, Defaid Dolwerdd; Dewi James, Tom Samways butchers; Glebelands Market Garden, Mwnt Vegetables; Y Felin, Queens Bakery, Cardigan Bay Brownies; Cardigan Bay Seafood.
- Other supplies such as condiments, will be sourced as locally as possible.

## 7.5 COVID-19

The pandemic has heavily impacted the UK pub sector. It is likely that the impact will be long-lasting and potentially severe. Attitudes to attending pubs and other public venues will take time, but as the understanding of the virus grows – social distancing policies and effective hygiene regimes will allow the trade to gradually resume in a safe manner. With a COVID-19 vaccine now being rolled out, there is cautious hope that normal out-of-home habit might be able to resume sooner rather than later in 2021.

Our market positioning as a local venue, with an emphasis on reasonably priced, good-value local food and local drink, will be well-placed given the reminders the pandemic has provided on local supply chains and reasonable value in a more cautious consumer mindset.

- 46% of consumers are visiting venues more local to where they live than they did before the virus (UK Hospitality, Quarterly Tracker Winter 20).
- CGA's Consumer Pulse survey has highlighted people's deep affection for this sector, with 74% saying they have missed their visits to pubs and are looking forward to resuming them.
- Because of continuing restrictions on foreign travel an opportunity arises for UK to capitalise on tourism. The White Hart will be well placed to do this.

For planning purposes, the Covid-19 restrictions may limit the trading potential or delay the re-opening. Three scenarios have been assessed.

Scenario	Bias	Description
1	Optimistic	Summer 2021
2	Realistic	Autumn 2021
3	Pessimistic	Winter 2021

Scenario 1 is not considered viable at this point as there is too much uncertainty over the lifting of restrictions and the restricted external/internal space would not allow the pub to be Covid-secure and to be able to operate as planned. Scenario 2 is the preferred option as it provides sufficient time to undertake renovations, recruitment, secure agreements with suppliers, and preparations for the premises to re-open in a reasonable standard, by which time the social distancing restrictions will have likely relaxed. Scenario 3 offers a worse-case fall-back position. Therefore, we hope to keep to the expected timelines to buy the pub in early 2021, and then open in Autumn 2021.

We will incorporate all Health & Safety best practice into plans to manage and mitigate the Covid-19 risks and consequences, and to make the pub a safe and enjoyable a space for our community to spend time.

## 8. BUILDING & RENOVATION

### 8.1. INTRODUCTION

A professional independent survey of the building has been undertaken and the results of this have been incorporated into the costs. A working schedule of improvements and repairs has been drawn up with budget figures of up to a high-end estimate of £30,000 as a working guide. Until more detailed appraisals have been undertaken (most likely post acquisition), volunteer labour and input determined and confirmed, estimates received etc, it is not known how far the budget provision will meet the aspirations. [Appendix 8.1](#)

### 8.2 SHORT-TERM WORKS

The building interior is in quite good condition and needs minimal investment to be able to operate. However, the external needs to be tidied-up and be more welcoming. The bar, furniture, kitchen

equipment, fixtures and fittings are in place and in good order so the pub can be up and running again very quickly.

It is intended to bring the pub up to a standard such that a manager can focus on running the pub without concerns about the condition of the building when taking on an operational pub. Subject to funding availability, the most essential works will be funded and completed prior to re-opening.

These are:

- a. Essential repairs to the structure, repairs to front canopy, outside areas, tidying inside and out with a thorough internal clean and redecoration of the public areas.
- b. Deep clean the beer pipework, taps and cellar. Given the length of time the pub has been closed, it may be necessary to replace the pipework.
- c. Deep clean the kitchen to be able to operate an appropriate food offering.
- d. Redecorate the upstairs rooms as staff accommodation.
- e. Refurbish the toilets.

Ideally the following projects will also be included within a first phase of works and completed prior to re-opening:

- f. Reconfigure the toilets to give a better customer experience and facilitate better access in a Covid-secure manner.

### **8.3. MEDIUM TO LONG TERM WORKS**

The following project areas have been identified to support the trading and development of the pub as funding permits. In initial priority order:

- g. Longer term repairs to protect the asset, including and repair to various building elements including roof/gutters/windows/external stonework and pointing
- h. Determine the optimum use of the upstairs space (if not used for manager living accommodation).
- i. Determine the optimum use of the outdoor space.

### **8.4 DELIVERING THE BUILDING WORKS**

A schedule of works will be outlined to deliver on these priorities. As a community venture, we hope to be able to undertake a significant proportion of the works with the support of local trades staff, and/or with donated resources or equipment/hardware etc from local individuals or businesses.

The programme of works will be overseen by a building sub-committee, overseen by members of the Management Committee with the required professional skills, including an architect and chartered surveyor. The priority order and budget provision would be reviewed on completion before commencing with these projects.

Whilst the possible future projects (g to i) are aspirational and are not part of the initial funding proposals they are nevertheless considered to be important as they respond in part to the consultation and they could support the viability and attractiveness of the pub which is our priority. required improvements, repairs, and funding availability.

## **9 DEVELOPING AND SUSTAINING THE BUSINESS**

### **9.1 THE CURRENT POSITION**

To progress development of the White Hart as a community hub the WHCI Committee, set up in the wake of the proposed closure of the pub, have made considerable progress:

- Set up a Management Committee with the aim of raising the funds and transforming the White Hart into a pub owned by the local community and run primarily for the benefit of the community it serves.
- Registered with the Plunkett Foundation to gain assistance in registering as a legal entity for the Financial Conduct Authority.

- Formed a Community Benefit Society - White Hart Community Inn Ltd - a legal entity registered with the Financial Conduct Authority, and appointed directors– which has:
  - developed this business plan
  - made bids to the owners to purchase
  - developed a share offer prospectus for a share issue and
  - will ultimately act as the vehicle for asset ownership
- Received support from organisations that assist initiatives such as ours: Wales Co-operative Centre and PLANED (Pembrokeshire LEADER Fund).
- Held a series of open consultation meetings to seek opinions as to what might make the pub an attractive and popular venue.
- Carried out site visits and obtained input from other community owned pubs.
- Consulted and engaged with other local businesses, venue and local authorities and other public bodies.
- Launched a community share scheme that has attracted investment from more than 360 village residents and supporters from further afield totalling £164,000.
- Secured the backing of Pembrokeshire County Council, with a grant of £25,000.
- Organised many social activities, in partnership with the Coach House, Church Hall, Memorial Hall and local businesses. These events have been attended by hundreds of residents of all ages, helping to raise over £3,000 for the community and other local causes.
- Sent out a series of community newsletters.
- Set up a web site, Twitter, and Facebook social media accounts.
- Obtained an independent report on opinion of value and compiled a provisional schedule of repairs, refurbishments and improvements
- Agreed an offer with the owner to purchase the freehold of the pub.
- Held the inaugural Annual Members Meeting.
- Submitted financial accounts and annual return to the Financial Conducts Authority.

## **9.2 DEVELOPING THE BUSINESS**

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 the proposed business is viable within its current form (see financial forecasts), additional services could be added at low risk. Potential opportunities include:

- Gradually extend opening hours
- Tourist Information Point
- Supporting other vital services from the area should they be threatened with or are forced to close.

These opportunities are limited only by the space available and demand for the service. The management team will continue to explore further opportunities.

## **9.3 SUSTAINING THE BUSINESS**

There are several reasons why the White Hart has the potential to be a huge success:

- St Dogmaels is an attractive, popular village with a local catchment of over 2,500 people, which is boosted by holidaymakers throughout the year.
- The White Hart has been well supported by local people in St Dogmaels and the surrounding area in the recent past.
- The White Hart has a fantastic history, a character building
- It had a great reputation for good food which we will build upon.
- It has the potential to develop the ‘cask ale’ side of the business.
- Having a community pub will create a local atmosphere as well as creating the loyalty from the ‘community shareholders’.

- It will host regular social events, many in partnership with other village organisations.
- It is located on the Wales Coast Path and Route 82 Cycle Network, so there is a good opportunity to attract passing trade including walkers and cyclists.
- There are several tourist attractions nearby.
- We hope to attract holidaymakers from nearby B&B and Air B&Bs.
- There is potential for 'Off Licence' trade and food take-away service.

Taking these factors into account and with steady development, there is a great opportunity to grow the turnover to make the pub commercially secure. Success hinges heavily around customer numbers and ultimately revenue. The expressed goodwill and the take up of shares in the village and surrounding areas should give an immediate boost which will be maintained if their experiences match or exceed their expectations. In this respect, the appointments of chef/front of house are crucial to the creation of customer critical mass and the atmosphere necessary for sustainability and growth. It is forecast that years 2 and 3 will benefit from an increasing number of customers from outside the village as word-of-mouth spreads and the marketing plan targets specific areas.

## **10. MARKETING STRATEGY**

### **10.1 INTRODUCTION**

The White Hart carried out little marketing in the past. Much more active marketing will be needed to attract new customers and increase the footfall. The marketing plan will cover everything from the products and services offered to pricing and promotions. It will also include keeping shareholders and the local community engaged.

Based on research and the feedback from extensive consultation with the community, we have commenced planning how to make an 'community pub' a reality. We are working with local groups (Village Hall, local clubs and societies, local businesses) to create and deliver the community pub that people want: one that is open, welcoming, accessible to everyone, and delivers wonderful customer service.

We know from past experience the pub has traded well but cannot survive on custom from local residents alone – there are simply too few people - and the business is marginal. From the experience of one of our committee members, who was a previous landlord and enjoyed good trade, and based on the Hospitality Industry insights and consultation feedback, we know that we must make the best use of the limited interior space to maximise sales. We know that, to remain viable, the pub must maximise its resources and marketing, control costs, and generate money from additional income streams with volunteer staff. (See Hospitality Industry Insights 2020 [Appendix 10.1](#))

### **10.2 MARKET RESEARCH**

To enable the committee to gain a full understanding of what facilities the local community require, a series of well attended events were held to encourage the community to put forward their ideas of what facilities they wanted. The proposals were all recorded and sorted by activity, e.g. traditional (darts, pool, real ale) community (by age group or service requirement) etc. The proposals were then sorted by most popular and it is these most popular ideas that will be considered for viability and sustainability during the initial months of opening. Ideas not considered suitable or viable at the initial stage may be considered for inclusion later.

In addition to the community meetings, considerable input has been sourced from visitors to the local producers' market and from regular Newsletters delivered to every house in the village. Further information has also been gained from our Facebook page and from comments made via our website. It has been possible to capture feedback from residents and tourists alike, who have been

open with their views and suggestions for opportunities. These views have also been assessed and collated for adopting and developing future operating strategies. (Market Research Examples Local Market [Appendix 10.2.1](#))

Further research has been undertaken since the bid for the pub was accepted by the owners. We are awaiting replies to our questionnaires to shareholders and residents for analysis.

### 10.3 MARKETING AIMS AND TARGET MARKETS

The WHCI's market position is a local venue with seasonal visitors. Marketing for the WHCI is based on four fundamental aims:

- To increase the number of customers using the facilities and their reasons for visiting the WHCI (building the customer base)
- To increase the frequency with which customers use the facilities (building customer loyalty)
- To increase the value of each visit made (building customer value)
- To inform local people, clubs and organisations of services provided (building a community hub)

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

- Local people: Families, young people, older people, school parents – both from St Dogmaels and the wider areas including Moylegrove, Cardigan, and Poppit
- Former regulars: The closure of the pub has had an impact on former regulars, the village and residents alike. Whilst a number will remain loyal and return to the pub, there will be others who may be lost to the WHCI on the medium to long term and an appropriate campaign will be required to reinstate this level of goodwill now lost.
- Day visitor: Tourist visitors interested in the local area, its history and leisure options, including the nearby Poppit Beach. These visitors can be generations of families holidaying together, with a range of social and personal needs.
- Day visitor – activity based: Particularly walkers and cyclists taking advantage of the spectacular walks along the Coast Path and inland and CAMRA members who seek traditional ales. These groups are predominately middle aged to older visitors, of professional status with higher levels of disposable income.
- Visitors who stay for periods of a week or fortnight in the local B&Bs, second homes holiday cottages and Airbnb
- Local clubs and organisations: previous users - the football club, book club, Cwmni drama, and committees of other clubs and organisations throughout the area - darts club, knitters and crochet club etc.

The marketing plan will be updated regularly in conjunction with the management team as the business grows and develops being brought back to shareholders and the public on a regular basis.

### 10.3 THE PRODUCT

The White Hart is a centuries old traditional pub located in a village rich in Welsh history, heritage and culture. Our Unique Selling Point is that it is a **Traditional Welsh Community Pub**. The White Hart will be the only Community pub in the area.

Our Product will be:

- good quality, reasonably priced food.
- produce sourced from local suppliers whenever possible
- a selection of locally produced real ales as well as other beers and soft drinks
- a selection of teas and coffees
- the ambience of a traditional pub
- a Welsh experience which many visitors find different and attractive
- events and activities throughout the year, attractive and relevant to all sections of the community

- rooms where local and committees can meet in convivial surroundings

#### **10.4 PLACE**

The White Hart is located in the oldest part of the village, near the Abbey and water mill, on the road that runs through the village to Poppit Sands and further along the coast. It is an old but attractive building within easy reach of the whole village.

It will provide:

- facilities for the disabled and incapacitated
- a warm, traditional bar area
- a welcoming dining room
- further rooms for village clubs and organisations to hold meetings free of charge.

#### **10.5 PRICING**

Although there are a few pubs and establishments serving food in the area, The White Hart stands alone in that it is a Community pub and that it celebrates the Welsh language and culture of the area. There is, therefore, no true competitor as the package we offer is unique in the area.

For this reason, and the fact that we are a small business, we think that Cost-plus Pricing will be the best form of pricing structure for us at present. By opting for this type of pricing we can ensure that we cover operating costs and achieve our aim of paying some interest to our shareholders, as well as building a healthy Reserve by the end of Year 3.

#### **10.6 PROMOTION**

##### **10.6.1 INCREASING THE NUMBER OF CUSTOMERS**

The first part of the marketing strategy relies on raising awareness of the new community facility and the services on offer. This will be done through an extensive outward facing marketing campaign incorporating all forms of media including:

- **Print media**

Articles in the run up to the launch of the new facility, and at key times after, will be placed in local print media, for example, The Tivyside and the Western Telegraph (and in media where there is also an on-line version), plus others to ensure good coverage across our nearby border location for Pembrokeshire, Ceredigion, and Carmarthenshire.

Additionally, the committee can rely upon a team of local volunteers 'The White Hart Heroes' to carry out periodic newsletter drops to every home within the village. This will ensure a regular update to the majority of the 1,240 residences about events and activities.

The village Post Office will also have information about the Pub and all events and activities planned. The most visible print medium will be signage. There will be a bilingual sign on the pub and A-boards outside stating the food, activities on offer on the day.

The aim of the marketing campaign will be to create awareness and interest in the facilities, by emphasising the community aspect of the project. The goal of the activities will be to convert readers from a general awareness to active interest in visiting. This medium will also help include older people and those who do not have access to the internet.

- **Social media** Mirroring the print media campaign, the social media campaign will help raise awareness amongst a potentially different demographic to the printed word, generating awareness, engagement, and interest amongst a younger, and more geographically diverse audience.
- **Website** articles (on our own, and others' websites) will be used, along with a Facebook group, Twitter, and specific marketing articles to special interest groups such as cyclists and walkers. The website will be designed to be easily navigable for whatever service or activity the end user is interested in. A monitored contacts page will ensure that any enquiries are dealt with efficiently.

- **Mail shots** the collection of email addresses given by people who have expressed an interest in being kept informed about the project will enable GDPR compliant email shots maintaining awareness in events, activities and to offer incentives.
- **Facebook** content will be designed to be a storytelling page keeping stakeholders up to date with events via invites and improving awareness by promoting 'likes'.
- **Twitter** Using Twitter will develop 'sound bites' of information, promoting curiosity to find out more from the other medium or in person at the WHCI.
- **Imagery** Photography will capture interest and can be used in other social media routes such as Pinterest for the 'visual' reader.
- **Calendar of events** Specific detail and photographs will be used to describe activities, be that a daily menu of ales on offer, or monthly events.
- **Instagram** Creating a visual experience for users to captivate interest and promote engagement within and across other platforms.
- **Local Businesses and Clubs** Developing associations with groups, businesses and clubs is an essential element of the marketing strategy. These groups can form strong allegiances with organisations that support and promote their interests and can be very lucrative to the operation.
- **Businesses** We will seek to work with local businesses, groups, and clubs to raise awareness of the project amongst their customers, users, and visitors. This will be done through the attendance of business network events, leaflets and/or poster distribution within local businesses, and through giving talks and presentations to local groups.
- **Second and Holiday homes** There are a significant number of holiday lets within the village which will also be an important area from which to generate business. Engaging the owners of such accommodation is key to creating interest amongst visitors to the area
- **Clubs and groups** The WHCI has traditionally been the home for several groups, including the football club, regular quiz team nights, the allotment association, and the pool group. Developing ongoing links with these organisations is essential, as is the development of associations with other clubs that have not been customers of the WHCI in the past.
- **Venues and meeting places** St Dogmaels is blessed with a range of meeting places and venues responding to a range of requirements from residents and visitors to the area. The WHCI will create a provision that responds to the needs of individuals or groups whilst complementing the offer from existing providers.

#### 10.6.2 INCREASING THE FREQUENCY OF VISITS

In developing our return market, the following should be embraced:

- **Creating a welcoming and attractive atmosphere** Having attracted customers through the door, our main marketing tool will be to create a great impression and build a positive reputation to encourage repeat visits. To do this we will offer favourable terms and conditions to staff and ongoing training to enable them to provide a wonderful customer experience. We will invest in the fabric of the building on an ongoing basis to provide the kind of environment that our customers will expect. We will ensure that visitors are warmly welcomed, customers are served promptly, with a friendly positive manner and any feedback will be dealt with to reach a satisfactory outcome for the customer.  
A regularly changing food menu and drinks offer, using where possible locally sourced ingredients and real ales, will also help to retain customer interest, resulting in repeat visits.
- **Events & Activities** A series of activities and events will be developed aimed at engaging *all* sections of the local community and visitors. Plans will be made for regular day and evening events e.g. social meetings, hosting events for local organisation, for example Pembrokeshire Tourism, book clubs, parent groups, darts and pool competitions and quiz nights etc. Larger one-off events such as wine/gin/coffee/tea tasting, speciality food evenings and beer festivals can

be offered to target audiences. Each event and activity, whilst being designed to meet a local community need will also increase the frequency of visits by a wider customer base.

- **Promotions and Loyalty Cards** One off promotions will be used to generate interest, especially at off-peak or traditionally quiet times. These will be developed in conjunction with the staff and management to gain their feedback and knowledge on the most appropriate form of promotion. Loyalty cards offering discounts or freebies are being considered to entice users to return on a regular basis. Safe drinking principles will be followed in all promotional activity.
- **TripAdvisor and other online travel forums** Maintaining a watching brief on review websites such as TripAdvisor and Google will enable the pub management to respond to all reviews and comments quickly and directly. This shows current and potential customers that we are engaged and committed to improving services. All comments will be reviewed and appropriately replied to; it is noted that establishments that engage with all feedback are well perceived by their actual and potential customer base. If corrective action is deemed necessary, this will be taken, and feedback given. The aim will be achieving a feedback rating of 4/5 within 6 months.

### **10.6.3 INCREASING THE VALUE OF EACH VISIT**

Prior to its closure in May 2019 the WHCI functioned only as a wet pub no longer serving food. This significantly limits the revenue generation opportunities, as well as the audience likely to enter the building. By reinstating food and co-locating other services (for example work by local artists) we aim to attract a wider audience to the pub, increasing the revenue generated from each visitor. Reinstating the kitchen services will greatly benefit future turnover in the high season, as visitors to the area have been repeat returners to the WHCI just for this reason.

### **10.6.4 INCREASING THE TIME SPENT IN THE COMMUNITY PUB**

One way to increase the value of each visit made by customers is to increase the amount of time spent in the facility; people popping in for a drink may be persuaded to stay for a meal or snack by prominently displaying an eye catching and tempting menu, whilst those visiting just for coffee may be enticed to stay for a bite to eat after seeing the locally sourced bar snacks and traditional pub food. Newspapers and second-hand books could be used to encourage longer dwell times. Good wi-fi connections can also encourage visitors to stay longer, particularly those who do not have access to this elsewhere e.g. tourist visitors. St Dogmaels benefits from an excellent fibre broadband service. Ultimately, creating a comfortable and pleasant environment, that meets the needs of the customer, will encourage longer, more valuable visits.

#### **Promoting accessibility**

St Dogmaels is an historic village that has evolved outside of current building and planning regulations. As such there are very few facilities for individuals with mobility impairment, and the WHCI is equally affected. In developing a more inclusive provision there is a marketing opportunity in developing a more accessible design for future and existing customers. This will encourage a space that can be accessed and increasing the time that individuals can remain in the establishment. It will also go a long way to respond to the statutory access provisions. Our approach will not be to just focus on our statutory requirements but to also consult with individuals on how their specific needs can be responded to, and how they would like to be better able to access and participate in the pub's offering.

### **10.6.4 TO INFORM LOCAL PEOPLE OF SERVICES PROVIDED**

It is important that all residents are aware of the services that, as a Community Hub, we can offer them. Communications providing specific information for residents, which will reflect the demography of the area, will be sent out. This will be done through:

- bilingual newsletters delivered or emailed to all households

- signs and billboards outside the pub
- posters in the shop, post office and noticeboards in the village, Poppit and Moylegrove
- local Facebook pages
- notices to local clubs and organisations

### 10.6.5 THE OPENING!

On achieving the purchase a "Grand Opening" will be made to launch the new White Hart Community Inn and Hub/Tafarn a Hwb Cymunedol Yr Hydd Gwyn. Events will be organised in recognition of the input individuals, businesses and organisations have made in welcoming the WHCI to the village of St Dogmaels. It is also anticipated that there will be a further 'opening' event for the village and local communities to launch the formal return of our traditional local pub.

## 11 FINANCIAL PLANNING

### 11.1 FINANCIAL ASSUMPTIONS

#### INTRODUCTION

The core economics of our business are as a property owner, revolving around the primary source of income (beer and food sales) vs. outgoings (operating costs, building maintenance, loan payments, shareholder interest, and other overheads). In addition, we need to build a reserve over time in case members need to withdraw their shares, and to provide for property improvements to support business growth.

(UK Hospitality and Benchmarking Report [Appendix 11.1.1](#))

#### KEY ASSUMPTIONS

- Total initial capital required will be £247,000 to buy the business.
- Initial capital required for start-up and refurbishment costs will be £44,000.
- Target share capital will be £270,000. In the event the target share capital is not reached, grant funding and loans will be critical to the financial viability of the project.
- Working capital of £8,000 will be required to cover 6 months without trading income on completion of the purchase and if we are not able to open due to Covid-19 restrictions.
- Interest will not be payable to shareholders until after Year 3, and only if our performance permits.

### 11.2 INVESTMENT AND FUNDING

#### BREAKDOWN OF PURCHASE AND START-UP COSTS

Buying the business	£245,000
Conveyancing fees, searches, and Land Transaction Tax	£ 2,000
Repairs	£ 30,000
Equipment	£ 4,000
Working Capital	£ 8,000
Total	£289,000

We have an agreement in principle with the owner to purchase the asset for £245,000. (Broken down as: £195,000 freehold title £40,000 trade furniture, fixtures, fittings, and sundries, £10,000 goodwill)

An allowance of £30,000 for pre-opening renovation/repairs has been included although it is hoped that this cost will be reduced as some work will be done through the help of local goodwill and materials supplied by local builder's merchants at favourable terms.

## FUNDING

It is assumed that the initial cost of purchase will be funded from a combination of share capital, grants and loans.

Community shares	£164,000	Secured
Grant funding (Enhancing Pembrokeshire Grant)	£ 25,000	Secured
Grant funding (Community Asset Development Fund)	£ 40,000	Pending
Interest free loan (Community Asset Development Fund)	£ 60,000	Pending
Total	£289,000	

Our aim is to maximise the amount of funding we raise from shares and non-repayable grants, to minimise the level of loans and debt equity. The more funding we can raise in shares, the less funding we will need to take through the loan packages that are available. If insufficient share capital is generated in the required timescale to buy the asset, we will consider taking a higher proportion of debt financing. We have modelled various funding scenarios and have established the maximum amount of debt that is commercially viable and will allow us to proceed with the purchase.

### Share Capital

Consultations have shown strong support to retain the pub and secure a change of ownership to reverse its fortunes. Based on the proposal for community ownership, the community share offer has already realised investment from potential shareholders amounting to £164,000.

Based on current levels of investment, and with further media coverage in national press and TV, it is assumed that we will receive further share capital investment of £15,000 prior to re-opening. Thereafter, we have made a conservative estimate that we will attract further ongoing investment over the initial trading period at a rate of approximately 2 shares per month (£4,800 pa).

### Grants and Loans

We have secured a grant for £25,000 from Pembrokeshire County Council Enhancing Pembrokeshire Grant programme.

We are pursuing other sources of grant aid and low interest loans:

- We are actively pursuing an application to the Community Asset Development Fund (CADF) programme which is managed by Social Investment Cymru. There is the potential for grant support of up to £60,000 and a potential interest free loan of a further £90,000 (repayable over a maximum of 12 years). On current levels, we will need to draw down the CADF Grant and Loan Package, up to a funding level of £100,000 to cover all funding requirements.
- Up to £250,000 (grant) is potentially available under the Welsh Government's "Community Infrastructure Programme" but is only available once we own the property.

Note: Because the CADF financial assistance is paid retrospectively we will consider taking a bridging loan to finance the initial purchase. We see this as an efficient and necessary means to manage the short-term cashflow. A provisional sum of £2,000 has been included within the budget for loan interest.

## 11.3 FINANCIAL FORECASTS (POST-PURCHASE)

### PROFIT AND LOSS

Success hinges heavily around customer numbers and ultimately revenue. The expressed goodwill of the village should give an immediate boost which will be maintained if their experiences match or

exceed their expectations. In this respect, the appointment of key staff is crucial to the creation of customer critical mass and the atmosphere necessary for sustainability and growth.

It is forecast that years 2 and 3 will benefit from an increasing number of customers from outside the village as word-of-mouth spreads and the marketing plan targets specific areas. We anticipate a modest revenue growth which improves pre-tax profits to £10,000 and £16,800 respectively, providing a return for investors as well as keeping the pub as a flourishing community-owned asset. Projections show that the enterprise will start showing an operational surplus from Year 2 and that the company will make adequate surplus from Year 3 to repay loans, build a capital reserve and consider paying interest to shareholders.

### **CASHFLOW**

Early years cash flows will be heavily influenced by the Covid-19 trading restrictions and customer confidence. The monthly cash flow forecast shows positive cash throughout the initial purchase and re-opening stages and ends the first year of trading at a positive level of £37,600. Sufficient cash will have been generated in Years 1 and 2 to allow the start of repayments of long-term loans in Year 3.

(Cashflow Forecast First 3 years Trading Appendix 11.3)

### **TRADING INCOME**

Other than any one-off grants and donations that we may receive, the sole source of income will be the revenue from beer and food sales. We have carefully modelled what we think are reasonable assumptions of the pub's likely turnover based on its trading history, and on the expectation that the right manager will be able to grow the business significantly over time. In doing so, we have consulted with several experienced and successful pub operators as well as the industry benchmark reports which have confirmed that our turnover forecasts are conservative and with the right manager should be readily achieved.

The net annual turnover quoted by the selling agent was £191,000 (net of VAT) for the year ended July 2018, with trade split 72% wet sales and 28% food sales. This level of trade achieved a Gross Profit of 34.5% during a period that the business was being run down and closed; this highlights the undoubted scope to further develop trade with the exploitation of the catering side of the business. The general view from advice we have received was that this could be improved, and our modelling has been based on 55%.

We have assumed the following impact of Covid-restrictions on trading income:

- The completion of the vaccination programme should allow a slow return to normal trading in 2021.
- Government mandatory trading restrictions will be relaxed sufficiently to allow us to open in a safe and sustainable way in Autumn 21.
- Market conditions are expected to improve gradually this year and more into 2022 as consumer confidence improves.
- Once able to reopen, initial volume of sales will be at a reduced trade estimated at 60% capacity, building to 100% after 6 months as consumer confidence increases.

Beyond that, we have assumed the pub will achieve a reasonable year-on-year increase in turnover until Year 5 at which point the pub will then be at a sustainable 'steady-state' level of trade once the manager has rebuilt its reputation and developed its customer base. Subsequent increases in turnover have been modelled using the forecast rate of inflation.

We will operate the pub as a free house so will not be tied to buying beer, wine, spirits, and soft drink supplies from a single brewery or pub company at non-competitive prices. These factors taken together mean that we should be able to achieve significantly higher profits than in a tied pub, contributing to a financially stable business.

It has been assumed there will be no income from gaming machines. It has been assumed that the first floor flat will initially be used as staff accommodation and, therefore, does not generate trading income.

## **OUTGOINGS**

### **Wages**

Staffing levels have been set at a level to provide a high standard of service, deliver sustainable revenue that will grow over time but balanced to also manage the cost base and providing suitable staff welfare. The staffing costs in this business case allow for:

- One person covering the bar at all times the bar is open
- One chef covering all times that food is served plus 2 hours a day (five days a week) preparation
- One person helping (covering bar and serving) during evenings and Sunday lunchtime when food is served.
- Holiday cover for above

### **Loan Repayments**

Our preferred position is to minimise the amount of loans as this will represent an ongoing risk to the enterprise, but if we are unable to raise sufficient funds through the community share offer then we will make up the shortfall through a loan.

If we are successful with the CADF bid, repayment of the loan element will begin in year 3 based on turnover in the previous year and will be reassessed each year. Repayments will be set in the first quarter of Year 3 to be paid in 12 monthly instalments by direct debit. In total there will be a maximum of 10 years of repayment with the process repeated each year.

If we are unsuccessful with the CADF bid, then we will enact our contingency arrangement by taking out Peer-to-Peer Loans (see below), with the aim to provide sufficient funding to buy and re-open the pub but with repairs deferred. In which case, we would aim to trade for 12 months to “see what works” before undertaking any major repairs and alterations. After trading for a year and, when trading is more established, we will have a better understanding of trading potential to evaluate where best to invest money in major improvements and alterations which will help develop the business in future.

[Pre-loan Agreements have been signed with potential individual investors under a Peer-to-Peer loan arrangement totalling £50,000, with a minimum loan amount of £5,000 and maximum investment of £15,000. These individual investors are local, shareholder members, and are known to be investing for the benefit of the community. Preliminary discussions are in hand to agree terms with these prospective lenders, and they are particularly sympathetic to flexible repayment and interest rates].

### **Property Upkeep**

As owners we will need to maintain the building to uphold its value and ensure that the pub can operate. We have budgeted £5,000 pa for this. As a community initiative we hope and expect that members will want to help minimise maintenance costs by volunteering to undertake as much minor maintenance as is practicable.

### Other Overheads

Recurring costs will include professional fees (e.g. accountancy costs, annual FCA fee, and Plunkett Foundation membership), building insurance, etc. In addition, there will be several one-off start-up costs including stamp duty, legal fees, surveys, etc. that have been allowed for in the financial plan. To date we have incurred expenses on a valuation and condition survey, Community Benefit Society registration, membership of the Plunkett Foundation, website hosting, and other minor items such as printing. We have been helped in meeting some of these costs by the bursary that we have been awarded by PLANED under the LEADER programme.

### Business Rates

It is assumed that Pembrokeshire County Council will award full charitable discretionary rate relief.

### Interest Payments to Shareholders

The Society is obliged to re-invest part of the profits for the benefit of the community but is also allowed to pay interest to its investors based on the amount invested. The interest rate will be proposed by the Management Committee to the Membership at the AGM and voted on. We have assumed that no interest will be paid in the first 2 years. For planning purposes, a shareholder dividend is illustrated as 3% from year 3. This will be subject to the trading position in each year and more detailed consideration by the Management Committee as a recommendation to shareholders.

### Share Withdrawals

Shares can be withdrawn after a lock-in of 3 years. This ensures the business has an initial period of financial stability and is an HMRC requirement for their tax rebate schemes. As set out in the Society's rules, it should be noted that withdrawals will only be permitted if sufficient surplus funds exist, and then only at the Management Committee's discretion. This is consistent with the expectation that investing in the White Hart is a long-term investment in the community rather than for personal gain. Subject to surplus funds being available, we have allowed for an element of share withdrawal by members from Year 3 onwards (assuming withdrawal rate of 2% and assuming new share capital investment at a rate of 2 shares sold per month).

	Year 0	Year 4	Year 5	Year 6	
Opening balance		194,400	195,312	196,206	
New share capital issued	180,000	4,800	4,800	4,800	Assumes investment rate 24 shares pa
Share capital withdrawn		3,888	3,906	3,924	Assumes 2% withdrawal rate
Closing balance	180,000	195,312	196,206	197,082	

Assumes 2 new shares sold per month from commencement of trading in first 3 years (72 shares @ £200 ea = £14,400).

### Reserves

There will be a need for prudent growth of Reserve funds to cover the following contingencies:

- **Operating Reserve:** Following the initial purchase of the White Hart Inn and due to the current uncertainty of Covid-19 restrictions on the hospitality industry the Operating Reserve Fund the target minimum has been set as being equal to 12 months average operating costs (in the event of the WHCI being unable to open and trade). This equates to a figure of £8,000.
- **Loan and Shareholder Payment Reserve** This is intended to provide funds to meet the requirements of the repayment of loan capital sums as they become due and to provide a source of funds to cover withdrawal by shareholders of their share capital. The target of this fund has been set at £50,000 to allow for the repayment of this value of loans taken out by the Society to part fund the purchase of the WHCI. The value of this fund will be built up over time (5 Years)

through operating surpluses, capital campaigns and appeals and specific qualifying grant applications. This would allow repayment of these loans from Year 3 in line with the loan conditions.

- **Building and Capital Asset Reserve** This is intended to provide a ready source of funds for repair or improvement of the White Hart Inn, furniture, fixtures, and equipment necessary for the effective operation of the organisation. The target value of this fund has been set at £50,000 to generate a surplus to undertake repairs to the building identified through an independent surveyor's report and reconfiguration and improvements of the property in line with the achievement of the societies overall vision for the WHCI. The value of this fund will be built up over time (5 Years) through operating surpluses, capital campaigns and appeals and specific qualifying grant applications.
- **Opportunity Reserve** This is intended to provide funds to meet special targets of opportunity or need that furthers the mission and vision of the organisation which may or may not have specific expectation of incremental or long-term increased income. The value of this fund be built up once all other reserve funds have been met and over time through operating surpluses, capital campaigns and appeals and specific qualifying grant applications.

(Reserve Policy [Appendix 11.1.3](#))

## TRADING HOURS/DAYS

In line with the Premises Licence and to operate fully as a community hub we aim to be open from 11am to 11pm, 7 days a week.

## 12. RISK AND SWOT ANALYSIS

### 12.1 RISK ASSESSMENT

Table 12.1 details the key risks in purchasing and running the WHCI as a community pub:

<b>Risk</b>	<b>Level</b>	<b>Mitigation</b>
<p><b>12.1.1 Purchase falls through</b> The purchase of the site falls though after costs have been expended, or the society fails to raise sufficient finance to refurbish the site, resulting in losses.</p>	Medium	<p>Share and peer to peer money will be returned in full. Set up costs would be covered through donations made towards the project. Local support organisations have confirmed a 70:30 ratio in assisting in fund set up costs.</p>
<p><b>12.1.2 Loss of Goodwill</b> As the business has now closed there will be an increasing loss of 'good will' from existing and potential customers. Further delays will have an ongoing impact requiring significant investment in time and good customer service to encourage customers to return to the WHCI on opening.</p>	Low	<p>Promotion and marketing as detailed in section 10 Marketing will address the point. Ongoing communication and engagement by the WHCIC will ensure that the community and investors are updated on progress on a regular basis. Achieving a purchase price lower the marketed value.</p>
<p><b>12.1.3 Lower than predicted turnover</b> 'Wet' sales or food orders are lower than anticipated.</p>	Medium	<p>Financial assumptions have been conservative. Marketing and promotion would seek to raise the profile of the WHCI through a range of initiatives. Plan events or activities to boost footfall</p>

<b>Table 12.1</b>		
<b>Risk</b>	<b>Level</b>	<b>Mitigation</b>
		and revenue on the quietest evenings. Should the need present itself the WHCI could close on the quietest times to save money. Use more volunteer staff. Sensitivity workings for the financials will be developed to identify best and worst-case scenarios.
<b>12.1.4 Recruitment challenges</b> Recruiting and retaining skilled and experienced staff in the field food and beverage can be challenging, particularly in a rural area. It should be noted that other establishments in the local area have faced difficulties in identifying, starting and maintaining employment for pub managers and appropriately qualified chef/catering staff.	Medium	Review opportunities with agencies experienced in the area. Promote opportunities through word of mouth. Consider flexibility in salary and reward structures. Develop a performance-based salary structure to reward achievement and outcomes. Development of a trained and committed volunteer pool of staff.
<b>12.1.4 Employment challenges</b> Employment concerns may arise; staff suitability, turnover of staff and unexpected departures.	Medium	Employment terms that address best practice and statutory requirements. A robust competency-based framework will be put in place, alongside probationary periods, staff training and reviews/appraisals will be a feature of employment. Succession planning will be established, and a personal license holder will be appointed to step in at short notice. Achieving support from a positive volunteer team.
<b>12.1.5 Building and/or structural issues</b> A major repair not picked up in the survey becomes apparent in a few years' time.	Low	A thorough survey has already been undertaken and members of the WHCIC who are qualified in building and carpentry have inspected the building. We would then have a trading track record on which to raise finance. In the worst case if the repair was unaffordable, we could offer a new share option or close the business and seek to sell the building.
<b>19.1.6 Withdrawal of share capital</b> Several large shareholders may seek to withdraw their capital at the same time resulting in cash flow problems for the society.	Medium	The company rules define the rules for share withdrawal and the right for the committee to assess affordability of such. No withdrawals can be made in the first three years of trading. Decisions will then be made on a case-by-case basis up to the defined threshold.
<b>12.1.7 Board membership challenges</b>	Medium	Planning for the natural evolution of the

<b>Table 12.1</b>		
<b>Risk</b>	<b>Level</b>	<b>Mitigation</b>
The board fails to elect appropriately skilled individuals. An effective succession plan does not set in place plans to attract new board or sub-committee members or there is a fundamental breakdown of the membership structure.		project and business development is key. The committee will look to identify a development route for all roles and responsibilities and keep communication channels open for constructive and critical dialogue. Support will be sourced from relevant routes should external facilitation be required.
<b>12.1.9 Catastrophic failure of the business</b>	Low	The WHCI would be sold and the money from the sale used to refund shareholders as far as possible. Assuming people have claimed SITR tax relief, so long as the building was sold for at least £200,000 shareholders should get all their money back. Given the current house prices in St Dogmaels this is not an unreasonable assumption. However, this is an 'at risk' investment and people might lose some or all their money

## 12.2 SWOT ANALYSIS (STRENGTHS, WEAKNESSES, OPPORTUNITIES, THREATS)

Table 12.2 analyses a range of impacts of this project to promote wider planning and consideration by the Committee, the community and investors to the project.

<b>Table 12.2</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• A focused and experienced Committee</li> <li>• Strong local knowledge and the support of the wider community</li> <li>• A range of knowledge from both the community and the committee in managing and running business and community initiatives</li> <li>• A quick response in receiving significant financial support.</li> <li>• Committee members with pub trade experience and personal license holders. and customer care experience.</li> <li>• Passion, commitment, seeking out support when needed, development of “more than a pub”</li> <li>• Community goodwill</li> <li>• Strong local property market</li> <li>• A community and committee that is both local and Welsh speaking.</li> <li>• A dedicated web site <a href="http://whci.cymru">whci.cymru</a> and email address <a href="mailto:info@whci.cymru">info@whci.cymru</a> to supply</li> </ul>	<ul style="list-style-type: none"> <li>• Only some experience in running a pub.</li> <li>• There is a lot of administration required for the project and we may not have the finances or resources for set-up: photocopying, time of volunteers or committee members, venues for meetings, IT etc.</li> <li>• No experience of setting up a community initiative in St Dogmaels</li> <li>• Limited detailed access to second/holiday homeowners that could be engaged in this opportunity</li> </ul>

<p>information and answer any queries</p> <ul style="list-style-type: none"> <li>• The support of the Plunkett Foundation</li> <li>• CAMRA website presence</li> </ul>	
<p><b>Opportunities</b></p>	<p><b>Threats</b></p>
<ul style="list-style-type: none"> <li>• Benefitting from fantastic support from organisations experienced in community initiatives: <ul style="list-style-type: none"> <li>○ The Plunkett Foundation, Welsh Share Cooperative, PLANED</li> </ul> </li> <li>• To build on lessons learnt. We are not the first in instigating a community pub – there is considerable knowledge out there that can be ‘borrowed’ or ‘remodelled’ for the WHCI.</li> <li>• Other local businesses and organisations, including existing pubs and restaurants, and people of influence support the initiative.</li> <li>• The project will evolve giving opportunities for others to become involved developing their skills and knowledge for their personal progression.</li> <li>• To build on the goodwill of our 250-year-old pub, to innovate and attract, and satisfy a broader base of customers through offering a wider range of products and activities.</li> <li>• To build good two-way communication with shareholders to help develop a special customer base of regular pub customers.</li> <li>• As a not-for-profit entity, the WHCI will have the opportunity to apply via grant funding avenues for building repair and improvement.</li> <li>• Covid-19 foreign travel restrictions mean that more tourists are likely to come to the area.</li> <li>• Being on Real Ale Trail</li> <li>• The loss of the last local pub affects: <ul style="list-style-type: none"> <li>○ the local economy,</li> <li>○ community cohesion and wellbeing,</li> <li>○ the value of properties in the area,</li> <li>○ the success of other businesses,</li> <li>○ tourism</li> <li>○ local employment,</li> <li>○ skills development,</li> <li>○ and training opportunities.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Not achieving the financial commitment needed.</li> <li>• Delay in achieving financial targets with potential investors waiting to see if the project is a success before deciding to commit.</li> <li>• Loss of goodwill with the ongoing closure of the pub.</li> <li>• Brexit resulting in fewer foreign visitors to Wales and possible increase in food costs</li> <li>• The effects of Covid-19 restrictions on tourism and hospitality</li> </ul>