

The George Community Pub (Wickham Market) Ltd.

Report for the Annual Parish Meeting on 14th April 2023

On Monday 17th April it will be 10 years since fire badly damaged the only remaining pub in the village. A lot has happened in this time and now we are finally getting close to determining the future of The George.

As previously reported, we were awarded a National Lottery Heritage Fund Grant of £988k in December 2021. During the following 11 Months we developed out the Architects plans (RIBA Stage 4), with help from a newly formed User Group comprising some 15 individuals who met several times with our Architect and Interior Designer. In addition a total of 20 different professional firms have been involved in getting us this far.

In November we sent invitations to tender to three local experienced building contractors. Their responses were received on 28th February and were unfortunately significantly higher than our Quantity Surveyor had estimated. We are currently in a phase of looking for cost savings with Seamans our preferred contractor and also continuing to raise funds.

On the income side, in 2022 we continued fundraising with a party in the Village Hall and two Quiz Nights. We have also obtained sponsorship commitments from two local firms and are talking to other companies. These activities have earned us a few thousand pounds.

We continued to apply for further grants and have now obtained seven grants since 1st January 2022, the most significant of which is from the Community Ownership Fund who have provisionally awarded £195k. Grateful thanks are due to Carol Poulter our local Councillor and Dan Poulter our MP who keenly supported us publicly and behind the scenes with this application.

The other significant fundraiser was the Share Issue launched in February 2022. This has recently closed having raised £225k from 214 individuals, about half of whom were new shareholders. We have very recently received an additional £50k from the Community Share Booster Fund which is administered by Co-operatives UK. Our total shareholder base is now 442 separate investors of which c300 live in Wickham Market and most of the rest are within a few miles. This is a fantastic achievement and shows the massive support for a pub in a village of soon to be over 2,500 inhabitants.

The final part of the fundraising jigsaw is an application to the Heritage Fund (HF) for a grant increase for the balance. We are trying to make this as small as possible to increase our chances as we will be competing with new and existing applicants. We understand that many Lottery projects have significant cost overruns! To help reduce our grant request, we have just applied to the Parish Council for a financial commitment which will only be payable if we get the HF award in June.

Alongside all the financials, we ran a very successful Heritage Art Project with the children from WM Primary School. This was unveiled in September and the pictures are still available to view on our hoarding. We also commenced an aural history project and continue to work on a book about The George and its place in the history of Wickham Market.

The current position therefore is that we have reached a defining point. In June we will hopefully hear that all funding is in place, so we can then sign the main building contract and commence work. There will be plenty happening from late summer for just over 12 months with a likely opening in Autumn 2024. If we do not get the final Heritage Fund increase then the project will likely fail.

Watch this space.

Mike Cooper

Company Secretary

14th April 2023