



## Report to the Annual Parish Meeting 2021

Tollerton Flying Club Limited is a Community Benefits Society, registered with the Financial Conduct Authority (registration number 8243) and regulated under the Co-operative and Community Benefit Societies Act 2014

The Flying Club was formed in October 2019 with the aim of saving the Air Hostess pub in Tollerton from potential closure. The goal was to preserve the pub and through community ownership protect its future.

In November 2019 we opened our community share offer to raise £170,000 to help fund the purchase and renovation of our local pub. At the end of this period, we raised £164,250 and had a total of 373 members. At our AGM in March, a further 17 members (£5,050) have purchased shares, totalling £169,300.

Funds were also raised through business sponsorship, through loans and grants and through an ongoing open share offer. Tollerton Flying Club Limited is the legal entity that owns the pub building having completed the purchase in March 2020 and is ultimately responsible for the building and the land. The Parish Council are a financial partner, including helping facilitate the loans. They also have a financial interest in any sale of the pub, should that ever occur.

The building is rented on a full repairing lease to a tenant, currently Mark and Rachael Hughes, who own and run the pub business operating from the premises. The Flying Club does not have direct responsibility for or authority over the way the business is run outside of what one would normally expect with a commercial property landlord and tenant arrangement. Going forwards, the rental paid by the tenants provides an income used to service The Flying Clubs loans and other operating costs.

## Community Involvement

Despite the disruption of the Covid-19 pandemic, under new ownership The Air Hostess has once again been at the heart of its community in many ways and we are proud of what has been achieved.

Throughout March and April, even during the lockdown, many residents and shareholders volunteered to help out with the renovations of the pub including;

- Manual removal of old fencing and other hardware around the pub
- Levelling and clearing of old carpark space and movement of the Petanque court
- Laying of turf to create an attractive green space around the pub
- Painting and decorating of the external areas
- Repair and renovation of outside toilet facilities to support future external events
- Planting of attractive shrubs and plants to create a wildlife haven and aesthetic improvements

## The Future

The future of the Air Hostess is in the hands of our community and the direction for the Flying Club is set by our shareholders.

The Membership have agreed that our overall focus for 2021 should be:

1. Consolidate and make sure that in these difficult times we have a sustainable pub. Aiming for a year of normal trading (as much as is possible) to understand how the existing layout and business plan work. We will make small tweaks in year to reflect shareholder comments such as promoting more regular changes in beer; and review the use of space to inform future members surveys and decisions on possible changes to the building.
2. Deliver further improvements to the garden, outdoor facilities such as a bar and changes to encourage full use of the car park. Making full use of the outside space around the pub, more planting, signage, repairs to fencing, opening the outside toilet and building funds to resurface the car park and create an outside bar.
3. Develop the role of the pub at the heart of the community and deliver a programme of community events with the tenants (as much as is safe and possible in 2021.) Including bringing forward the community workspace.

Shares remain available to existing and new potential shareholders and everyone is welcome to become a member of the Flying Club

**Tollerton Community Trust: Tollerton Flying Club Limited**