

## **REMINDER**

### **Invitation to a Village Meeting concerning the potential sale of the Kings Arms**

**To be held at 7.00pm on Wednesday 11<sup>th</sup> December in the Village Hall**

Whilst you may or may not current be a user of the Kings Arms, our Neighbourhood Plan identified the pub as a very important asset for the community – a view which was supported by 85% of the respondents to the Plan. Indeed, in May this year, we applied successfully to Rutland County Council for the pub to be recognised as an Asset of Community Value (ACV) and we can explain this in more detail at the meeting.

However, as you may now be aware, the Kings Arms lease has been for sale for several months and, as there has been no serious interest to rent/lease the pub, the current owner recently decided to put the Kings Arms freehold up for sale at £1.25m.

The meeting, now being called for Wednesday 11<sup>th</sup> December, aims both to inform and to gauge the level of interest in maintaining our pub in Wing - and, pending feedback, to begin to work out the options open to us.

Essentially, the ACV gives a short period of time in which to decide whether residents of the Village would want to purchase the freehold, thus continuing to operate the Kings Arms as a pub/restaurant and maintaining an important facility in the Village. Of note:

- We have until 30th December to decide if we - as villagers – wish to move forward, either by purchasing ourselves or by seeking/finding an investor to purchase the Kings Arms. Following a decision to do so, we would then have a further six months (less the six weeks which we will have taken to confirm our intent) to raise the necessary funding.
- In that time the current owner is not allowed to sell the freehold - thereby giving us some protection - albeit acceptance of our bid (should we make one) is not guaranteed.

We do, therefore, have a short period of protection in which to determine how we might move forward and, accordingly, at the meeting we will be

circulating a questionnaire in order to seek the considered views of the village; time is not on our side, so we will be asking for your rapid views post 11<sup>th</sup> December.

Lastly, you might wish to know that the meeting will be attended by Jason Allen – a previous owner of the Kings Arms, and now the owner of the Fox in North Luffenham – who, we are sure, will be able to offer us advice on some of the opportunities of which we might take advantage (as well, indeed, of some of the potential pitfalls).

**Please do come to this meeting; your views are most important.**