

Fact Sheet for Village Meeting re Kings Arms

- **Kings Arms is due to close on December 22nd, 2024.**
 - **Lease is up for sale at £60,000 per annum – so far no takers.**
 - **Freehold is now for sale at £1,250,000.**
- **There is an Asset Community Value (ACV) in place:**
 - **This gives a level of protection in the short term and the right for us to make a bid for the Kings Arms.**
 - **There is a six-week moratorium – ending on 30th December 2024 – by which time we have to indicate an intention to make a bid.**
 - **There then follows six months (less the six weeks moratorium) in which to source funding and make a bid.**
 - **In that period, the owner of the freehold cannot sell the Kings Arms.**
 - **But the owner is not compelled to accept our bid.**
- **It is worth noting that in the Neighbourhood Plan:**
 - **The Kings Arms was identified as an important community asset and important to the future of the village.**
 - **85% of respondents to the Plan Questionnaire thought the Kings Arms was a key community asset.**
 - **Having a pub enhances the attractiveness of the village and therefore have a positive influence on the market value of our homes.**
- **Our whole aim going forward is to keep the Kings Arms in Wing open for the long term.**