

Redgrave Community Society Limited



“working for the community”

November 2023

Dear Members,

The Cross Keys has now been run by Stephen Larder and his team since January 2023 having taken on a 5 year tenancy. The Cross Keys is now open 7 days a week with great food and a good selection of real ales and is attracting a clientele from the village and outside.

Other than certain external maintenance jobs the management committee has no involvement in the day to day running of the pub. The tenancy business model means that our income is restricted to the monthly rent although the upside is considerably less risk and work for the committee and volunteers.

The main role of the committee is now to manage financial income and debt repayment and liaise with the tenant regarding building works as well as planning for the future looking for ways to enhance and improve our village and community asset.

During the 7 years since the initial share offer a number of shareholders have left the village and, in some cases moved out of the area. Some of these people have notified the society of their wish for their shares to be purchased back from them. A share withdrawal policy was drawn up in accordance with Plunkett advice 3 years ago to outline the process for this to happen. The monthly rent provides sufficient income for us to reduce our debts over time and maintain the building but share withdrawals can only really be funded by new share sales.

With this in mind we are re-launching a share offer to enable people that have recently moved to the village to purchase shares and become members. Please publicise this to anyone that may be interested.

As a shareholder, thank you for helping to save the Cross Keys as a community pub. You may, or may not have been aware when you purchased your shares that the option of donating your shares back to the society now or in the event of your passing was an option. Either of these is very helpful to the society as it enables new funds generated by share sales to be channelled towards improving the pubs facilities and improving its long term financial position.

If any of the above is of interest to you or if you have any questions then please do not hesitate to contact us at secretary@redgravecommunitysociety.com

We are pleased to say that the Cross Keys will be hosting the popular charity Christmas card sale on Saturday 2nd December 2023 from 10am to noon, so please support this worthwhile cause if you can.

We would also like to make you aware of a change in roles on the management committee. Matt Smith has taken over the role of Treasurer. We would like to thank Charles for all his hard work over the last three years. Charles will continue as a member of the management committee.

All that remains to be said is to wish you and your families a Happy Christmas and we hope that at least a small part of it will be spent in the Cross Keys sampling the festive food and drink that Stephen and his team have in store.

Kind Regards

Redgrave Community Society Limited
Management Committee