



ANNUAL GENERAL MEETING MINUTES

WEDNESDAY 25th January 2025

AGENDA

1. Welcome and Introductions

- Board members Mark Kitchen, Linda Main, Melanie Davis and Lesley Cairney introduced themselves and confirmed there have been no changes to the board this year.
- Claire Whittle remains as the General Manager of the Bull.

2. Highlights and suggestions from the last year

- We have increased community engagement and raised over £4000 with our Royal Marsden event and charity Christmas fair
- We have hosted a number of events on behalf of the community including live music, open mic nights and special food and drink evenings including summer barbecues.
- The woodburners have helped to create a cosy atmosphere and save on heating costs.
- Claire has been a manager for a year now with Kallum as Lead chef for 8 months along with a stable team working with Claire.
- We have reviewed opening hours and timing of January closure
- We continue to seek feedback from customers and investors via surveys and email feedback.

3. Trading Update

- P&L for 9 months to 31 Dec were sent out prior to the meeting along with the highlights and challenges for the year ahead. In summary;
- The pub is on track to make a profit this year but this is in part due to minimal maintenance.
- Turnover is slightly down on last year but costs remain a focus given the increase in inflation, utility bills and insurance costs. Costs are under control but challenging given the current economic environment and the impending rise in National Insurance, minimum wage and business rates.

- Significant maintenance is required which was discussed in the question and answer session at the end of the meeting.

4. Priorities

- The Grainstore will have a functioning bar from Easter so we can host a number of different social events including private hire of the pub or the Grainstore itself.
- There will remain a focus on events as this is increasing footfall but also community engagement. The private rooms and Grainstore are still free to hire for any community or private events.
- Increased use of Social Media - we are going to investigate quick tips for increasing the number of likes and followers on Instagram and Facebook along with updating the website. We are aware that Resdiary do not intend to support the web pages going forward and so the broader issue of the website is being considered.
- Improving the consistency of the food menu and changing the menu on a regular basis. We are looking to hire a sous chef to help maintain standards within the kitchen.
- Tripadvisor reviews are a focus so we can improve service and we welcome suggestions via our booking system, suggestion box on the bar or please feel free to raise them with the board or the general manager.
- Greater involvement of regulars who are not investors so we can hear their input and feedback as well. A meeting will be set up with the regulars to gain feedback.
- Investors discount will remain for the rest of the year. Discount is 10% on a Wednesday and Thursday when a meal is booked - please add a note on the booking system when booking so we can check our investor database.

5. Get Involved

- Whilst the Bull remains in a stable position, turnover does need to increase and therefore we are encouraging all our investors to use their discount and bring family and friends and to be our ambassadors for the pub.
- Spread the word about the Bull - we welcome feedback to increase our footfall.
- Please volunteer your services to help us keep the costs down. The board are enthusiastic about the use of volunteers, in particular, for gardening, cleaning and general maintenance. We welcome any help in any area so please chat to Claire who would love to hear from you.

6. Questions and suggestions

- Using volunteers for bar shifts was raised - the board are enthusiastic about the use of volunteers but this has historically not been successful behind the bar. The board will give this further consideration.
- Feedback was given to the portion sizes were too big - the board will discuss adding a couple of smaller portions to the menu and whether take away bags could be provided as well.
- Could advertising be placed in parish newsletter? This has been discussed with the Parish council and they intend to provide updates in their newsletter going forward.
- The issue of attracting new investors was raised given it has been 7/8 years since the initial fundraising. The board were asked to consider if a capital raise to pay for essential maintenance now needed to be considered. This will be discussed at the next board meeting and a further communication will be issued to investors at a later date.
- Concerns were raised about receipt of emails by investors from Enterprising Limpsfield and how up to date the investor list is. Therefore, an email has been issued to all investors asking them to confirm receipt of email from Enterprising Limpsfield. Any that do not respond will be followed up with Growthdeck. Unfortunately, despite the very kind offers of help we were unable to share this task outside of the board due to GDPR reasons.
- Concern was raised about the peeling paint on the building and whether the garden could be tidied up and more hanging baskets added. The board are discussing a garden volunteering day and a capital raise to pay for the rotting window along with repairs to the roof.
- The need to drive more footfall and consider how to take The Bull to the next level was raised. The board agree that it would look to set up a focus group including both investors and regulars to discuss this and provide ideas for consideration. Stuart Nassos and Dave Nichols have already volunteered for this and further volunteers would be welcomed.
- Feedback was given on the timing of the AGM - the board will discuss the option to have an interim investor meeting in May/June and then move to this timing annually.
- Can consideration be given to taking out a loan to pay for the maintenance? There is already an investor loan and bounce back loan in place. The preference would be to use equity to pay for the loans down and complete the maintenance required on the building.