



Chair report for Bladon Community Benefit Society (BCBS) 2023 Presented on 5th March 2024

Good evening everyone. Welcome to the Annual General Meeting of the Bladon Community Benefit Society. Compared to the external and internal challenges we have faced since setting up the Society, 2023 has been a relatively uneventful year. This has allowed the Committee to focus on continuing to improve the infrastructure of the building, whilst supporting the community based activities that continue to flourish at the White House.

Ben Bullen and his team have worked hard again this year to continue to build the reputation of the pub as a place that provides a warm welcome, with a very good food and drink offering. In addition to the regular activities such as the Pub Quiz Nights, Games Evenings, Coffee mornings and Cribbage afternoons, the pub has seen success in the local Crib League, with the silverware proudly on display! In 2023 the White House was able to enter three Aunt Sally teams in the local leagues, with the "A" team finishing the season top of the Premier League. Aunt Sally is the quintessential Oxfordshire pub game, and it is great to see it back at the pub after many years of dormancy.

Throughout the year the pub has hosted various events such as Open Mic nights, live music gigs, and numerous parties for local events and celebrations. One of the most memorable for me was the Coronation Day spectacular organised by Nicky Rogan. For those of you that witnessed my performance as a stand-in Town Cryer, I can reassure you that it will definitely be my first and last!

As I did last year, I would like to remind everyone of how the running of the White House is structured. As shareholders, we own the building and grounds of the pub. The building is rented out to our tenants (Ben Bullen and Luke Buckle, trading as L&B Hospitality Ltd). L&B are responsible for the running of the pub business, whilst the BCBS committee looks after the building and grounds.

Under the previous ownership of Greene King, the White House had suffered from many years of underinvestment, leading to a deterioration of the fabric



of the building and the core facilities. Last year saw the completion of the new toilet block and cellar, which were a significant upgrade over the previous incarnations. This year we have continued to invest our proceeds from the rental of the building to improve the condition of the premises and protect our investment. The major infrastructure projects have included the fitting of new double glazed windows throughout the main pub area, which have improved both the appearance and the heat retention performance significantly. A special thanks is due to Robin Jones for overseeing this project. In addition we have replaced the ancient hot water boiler that served the commercial kitchen with a modern, efficient boiler that can provide both hot water and a back up heating option to the pub accommodation.

There have also been a constant stream of smaller jobs that crop up on a regular basis that require us to keep a number of local tradesmen on speed dial. To help to fund these we have been able to generate additional income from offering short term accommodation lets in the upstairs rooms to contractors working at Kidlington Airport.

Maintenance and improvements to the garden seating area are continuing to flourish under the stewardship of Liz Owen. This area is a real asset to the pub in the warmer months, and it was encouraging to see people enjoying some winter sun a couple of Sundays ago. We continue to rely on volunteers to help with various garden tasks, so please keep your eyes peeled for emails or notices about these activities if you are interested in helping out. As a community pub it is especially heart warming when we receive offers of help, and I'd like to thank all of those who have given up their time and energy to do so over the past year, including various improvements to the inside of the pub.

I'm sure I don't need to remind everyone that the economic climate makes it a very difficult time in the hospitality sector, and the White House is not immune. Increases in the cost of energy and those passed on by critical suppliers in particular are having a significant impact. We are fortunate that the location of the pub does attract passing trade. However, the pub will only continue to thrive if used by us, the local community.

In terms of membership to our Society we now have 477 shareholders with one new shareholders buying shares in 2023. The share offer has been kept open and anyone can buy shares using the forms on our website bladoncommunitypub.org.



A few shareholders have enquired about the possible timing of any dividend payments in the near future. As you may recall, the original business plan was seeking to pay dividends after three years of trading, with limited share withdrawals a possibility after 5 years. Unfortunately the pandemic affected our ability to open the pub as planned, or for it to reach anywhere near its potential in the initial year of opening. We have also had a change of tenant since opening, which was a disruptive period. As mentioned above, at the current time we are reinvesting any gains in the business into improving the infrastructure of the building. We believe this is appropriate to protect the value of the asset. As a result of this we will not be able to offer any dividends for the time being, but share withdrawals could be considered in 2 years time as per our original share offer.

Seven of the current committee members have expressed a desire to continue to serve for a further 12 months. Calum Greer has expressed his wish to step down this year. I would like to sincerely thank Calum for his support, commitment and energy whilst he was a member of the committee.

In terms of new recruits, I am pleased to announce that Clare Edwards is returning to the committee. Clare has valuable knowledge about the setting up and constitution of the Society, as well as experience of attracting funds to support our activities. In addition, Andrea Main has offered to join us. Andrea has a wealth of experience in digital marketing and design, and will be a real asset to help enhance our external communications.

Finally I would like to thank all the members of the Committee for their time and unwavering commitment. As a team we remain highly committed to ensuring that the White House continues to thrive as a business and a community asset.

Thank you.