

Message to MCBS Shareholders regarding the Tenancy of the Bell at Yarpole

August 16th, 2019

The Tenancy at the Bell is a three-year Tenancy agreement with a break clause which comes due on 31st January 2020.

The contract was deliberately designed in this way to allow either the MCBS or the Tenants to break the contract at this point if the tenancy was not working for either side.

Caz and Sal have now informed us that they wish to exercise their right to end the tenancy contract on the 31st of January 2020.

Martin Flaherty and Jill Grant have met with Caz and Sal to discuss this and to understand the reasons behind their decision.

In essence the following points describe the areas which have led them to their decision.

1. The pub has not been as profitable as they had hoped and even during the summer months is only just covering its costs. This has caused Caz and Sal great concern as they believe that as the winter comes on and if trade does not pick up, they may find themselves in a worsening situation and not be able to fully cover their costs.
2. They have given a great deal of thought to whether they have made the right decision to take on the pub in the long term and have sadly decided that perhaps village life here is not for them. They have also come to a view that they may not be the best fit for the Bell and for Yarpole and that perhaps a different offering may work better for all concerned.
3. They have stressed to us that this is not because the Pub is Community Owned and have welcomed the ongoing support of the MCBS Committee and all the volunteers that have helped get the pub open and trading. However, they are disappointed that although some locals have continuously supported the pub, not enough have on a regular basis, which is not really what they had hoped for in a community owned pub.

The MCBS Committee is disappointed that Caz and Sal have come to this view, but we do respect their decision which has been arrived at carefully and after much thought. We are very grateful that they have approached this in such a professional way and that they have given us some 5 months to secure a new tenant. They have also re-iterated their willingness to continue to work hard to develop the pub and make it successful during their remaining months.

We hope you will all join us in thanking Caz and Sal for all they have done during this year and wish them all the best for the future.

The search for new tenants will begin in September and once again can we please urge shareholders and the wider community to ensure that we use the pub as much as possible to help ensure its success well into the future.

Jill Grant

Chair Mortimer Community Benefit Society.