

Shop Talk

East Boldre Community Stores

Issue 4
September 2022



An Opportunity

The Baptist Church in Chapel Lane came onto the market a couple of months ago.

This had always been an option for a community owned and run shop but until now it has not been available. With all other feasible options for our community shop exhausted, we feel this is a one-off opportunity that we have to seize.

The chapel offers a spacious home for our community shop, very similar in area to the highly successful community shop in Woodgreen.

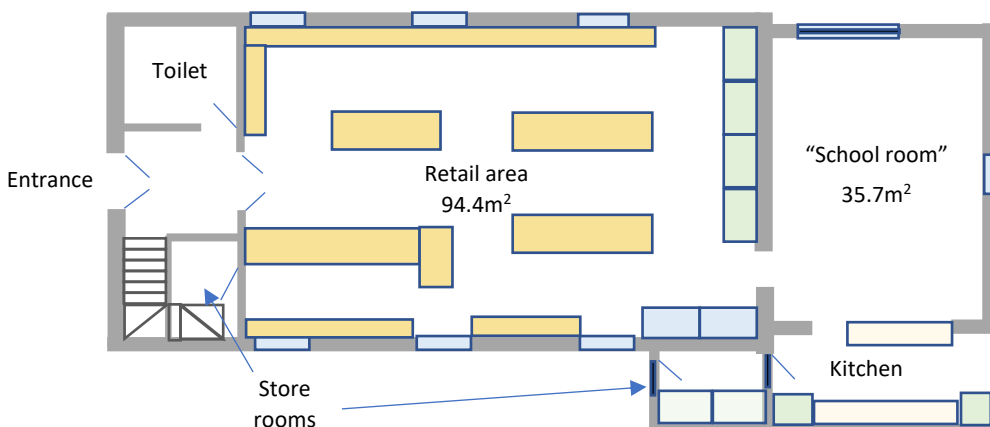
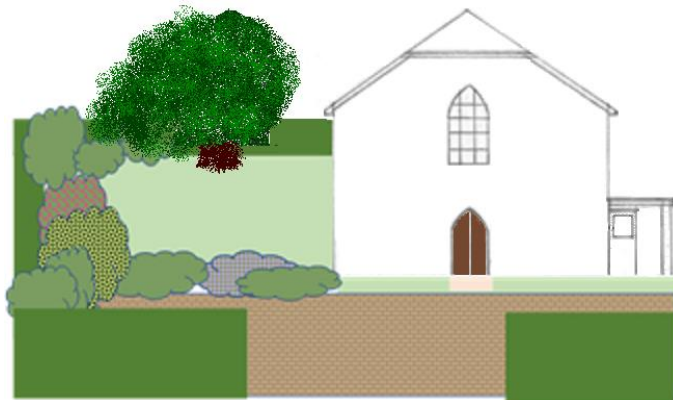
The 1990's hall would be demolished to make way for a car park that would provide off road parking and turning space. Hedges and landscaping would improve the street scene.

We have gathered the team back together and are delighted Alison and David have joined us. We have reviewed and updated our detailed business plan to be sure that it is a viable proposal. On that basis we have submitted an offer for the Baptist Chapel and are waiting to hear if it is accepted.

We had successfully raised a considerable part of our target by January 2022 for our proposed purchase of the existing shop. Unfortunately, we had to repay all our funders when that plan could not go ahead. As we will need to start fundraising again from scratch, our offer has been made subject to us raising the necessary funds by April 2023.

This way forward is by no means certain yet, but as it will be a community shop, we believe it's important to keep you in the loop. If our offer is accepted, we'll let you know.

How it might look...



The Team



Anna Rostand



Mike Hawker



Judith Richardson



Nick Thompson



Alison Moore-Gwyn



David Moore-Gwyn



Rebecca Gabzdyl

The existing shop and Post Office

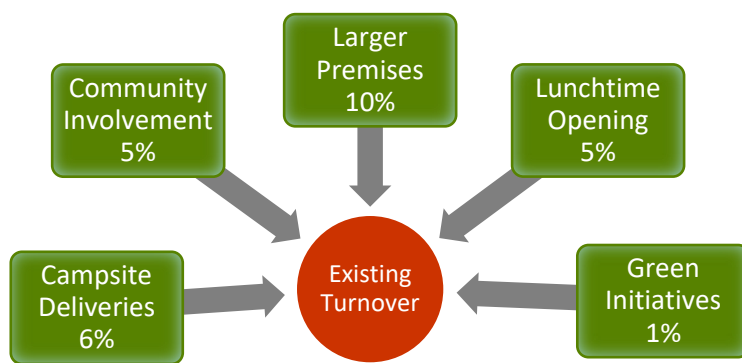
Many of you will have noticed recent changes ongoing in the shop. Ian intends to continue as Postmaster but is keen to reduce the long hours running the shop entails.

He plans to significantly reduce the existing shop space and consequently its product offering.

If our plans go ahead, we will run our community shop from the chapel and Ian has agreed he will relocate the Post Office and operate it from there.

Plans for Business Growth

Growing the business is essential if we are to cover opening hours with paid staff and secure our community shop's future.



A larger retail area is essential to the shop's long term financial viability. The Plunkett Foundation recommend 100m² for shops with paid staff, the chapel will give us a total space of 187m².

This will give us room to offer a broader product range to increase the average spend / customer.

- The survival rate of community businesses is high (97%) due to the customer loyalty community involvement creates.
- Lunchtime opening will improve customer convenience and capture additional trade.
- Campsite deliveries to increase turnover without increasing footfall in our quiet village.
- We hope our refillable product range and specialised plastic recycling will also contribute to growth.

Schedule

If our offer is accepted by the Baptist Union Corporation, we will apply for planning permission to demolish the hall, create the car park, install solar panels and get change of use from F1 (place of worship) to F2a (local shop).

We will start our capital fundraising with a view to completing on the purchase in February/March 2023.

We anticipate starting trading in the chapel mid May 2023 following building works and shop fitting.

Costs and Funding

Based on costings for our previous plans we estimate that we will need to raise a total of:

£637,500

We have drafted an initial funding plan:

- £299,500 – Community Ownership Fund (£250,000 capital, £49,500 revenue)
- £185,000 - community share offer.
- £153,000 - other grants

Community Ownership Fund

Last year our application for £250,000 was successful. As we now intend to acquire a different asset, we will have to re-apply for £299,500. We hope to repeat our success given our aims and business proposition are fundamentally the same.

Community Share Offer

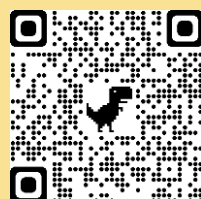
We plan to raise £185,000 through our share offer which we aim to launch in November 2022. Achieving this target will demonstrate to other funders community backing for our project.

Other grants

The funding landscape has changed since January. We have researched the currently available funds that our project is likely to be eligible for and shortlisted the funders we will target.

Our Website

Check out our website
Information about the project
How you can get involved,
The latest news or to get in touch.



<https://www.eastboldrecommunitystores.com>

Your Lane Representative is: