

## Minutes

Sunday 22<sup>nd</sup> October 2023 3:00pm in the Hall

Present: Andy Hough, Brona MaCormick, Pete Walker, Julie Livingstone, (virtual) Anita Bachuil, Archie MacGillivray, Anna Stewart Apologies Laura Savill

- 1) Minutes of the meeting 24<sup>th</sup> September 2023 –All actions completed. Minutes approved.
- 2) With £36k raised across contributory shares, donations and the on-line Just Giving page it was considered a positive response. The share offer closes to 10<sup>th</sup> November, although more might come in after then. Gift Aid tax contribution is not included in these figures but could add substantially to the total. The prospectus was considered a quality document, the evening get together at the heritage was considered successful despite the weather. It was agreed no further get togethers were needed and we should focus on being more targeted and generally asking islanders if they had bought shares or were making donation utilising gift aid as this was an important community enterprise. Shares applications were not all being completed on the correct forms. The importance of tailoring thanks and acknowledgement of contribution was recognised and Anita thanked do a great job. Some contributions had been significant which was hugely appreciated. Contribution amounts remain strictly confidential. While there were circumstances where shareholder names may be asked for the extent of their holding or donation. GDPR regulations were being adhered to.

### **Actions:**

- 1) - All to push to raise more funds, appreciated some monies may not come in for 4-6 weeks.
  - 2) Totals of share, donations, gift aid a Just Giving contributions (amount and gift aid would be considered at the next meeting (AH and AB
- )
- 3) Individual approaches to those on the island who had not yet responded and businesses was noted and circulated confidentially.
  - 4) Lease – The draft had been passed between solicitors for both parties. Discussion about the lease. While it is necessarily a lengthy document the board recognised the need to be aware of relevant clauses and to be advised by legal representative. Key areas
    - a. Length and conditions – agreed we should pursue to a 5-year lease with break out clauses at Yr. 3 & Yr.4. legal to advise on other liabilities.

- b. The landlord building insurance being met by tenants was queried and this was to be clarified.
- c. Rental is not a 10% increase per annum but fixed at approx. 10% above previous.

**Actions** BM to liaise with our solicitor and raise salient points discussed

- 5) Insurance- It was noted that the enquiries through a brokers suggested quotes could be high as we were classed as a high-risk area and were not intending installing the levels of security, typical in a high crime area.

**Action** PW to look at whether the accepted risk that allowed current owners to be insured could be applied to a policy for us.

- 6) Transport - The importance of a vehicle was recognised and the approach previously of looking at investing between £8000 - £15,000 was not easy or appropriate unless we raised significant more money. The offer of the Community bus was considered and their offer of a purchase price of £2k thought extremely helpful, while it was noted there maybe some be conditions to purchase. There would be some adjustments needed for our requirements eg roof rack/cool storage

Action AH to convey the IMB wishes and thanks to Community Transport for their support of such an important community enterprise.

Action Pete to review insurance costs and organize suggested adaptations to improve its functionality for our needs.

#### 7) Staffing

- a. TUPE of existing staff – The desire to see existing staff transition to new owners was recognised. However there needs to be clarity about contracts, conditions of employment, pensions, holiday pay and the like. This needs to be formalised and set out in writing  
**Action** Brona to discuss with Laura with a view to ensuring the arrangements and clearly documented
- b. There had been no applications for the managers post/roll from either of the existing staff and they would transfer across a assistants.  
**Action** AH to readvertise with a closing date for just after the formal Trust agreement to purchase but ahead of actual purchase date.
- c. Volunteers – some applications received and expressions of support given. 3 PO vetting forms completed.

- 8) The importance of a Business Purchase Agreement in conjunction with the lease agreement were noted. The Trust Directors will need to formally agree to the purchase including the BPA and the lease, money etc. as it is a major venture for the Trust and accountability to the community is crucial. Timescales to allow proper consideration and support from the community were noted, although it was recognised the attitude of the contributor shareholders would likely be positive.

**Action** BM to speak with lawyer Monday,

- 9) Time lines – While legal aspects need proper time it was envisaged there could be a stock take handover on 16<sup>th</sup> November with a date of transfer Friday 17<sup>th</sup> November.
- 10) Who and how the board can encourage engagement, (shares/donations/volunteer help) for before 10<sup>th</sup> November when share offer closes and ask to buy shares in good time

**Action** All to follow up as advised on spreadsheet.

- 11) AOB – The need to transfer card reader EPOS licence etc was discussed along with credit agreements with suppliers to be sought.

**Action** AH to look at ahead of LS return.

Date of next meeting Sunday 29<sup>th</sup> October 2:00pm in the Hall