

# SAVE THE DROVERS

11th August 2015

## SAVE THE DROVERS UPDATE

### Great Progress

In the words of the song by Andy Williams "*We're Almost There!*"

Negotiations with the vendor of the Drovers are underway and we believe we are very close to a deal that is acceptable to both parties. We hope that in the very near future we will be in a position to start the Due Diligence Process to enable us to exchange contracts to buy the Freehold, subject of course to a satisfactory survey. But we still need more investment to complete the deal, to minimise the loan requirement and to refurbish the premises as outlined in our business plan.

We have once again extended the Share Offer to the end of September, to allow those pledges that are still outstanding to be fulfilled, and to raise new investment to cover the work that is needed to bring the Drovers up to standard and meet the demands of a discerning public. Our aim is to re-establish the first class reputation of this favourite well-known destination pub and bring this vital hub back to the community. The prospective tenant is working on his business plan in line with our vision and looking forward to being part of our community.

To date we have £145,050 pledged and of this £124,250 has been committed by cheque or via the online process at Microgenius. If we are in a position to exchange contracts before the end of September, we will draw down funds invested to date provided we have met our minimum target of £125,000. We are just a few hundred short of this figure now and will reach it when outstanding pledges are completed. You will be given 7 days notice of our intention to debit your account, and updates of our progress will be circulated as we get closer. The Share Offer will remain open toward further refurbishing costs, and if expectations are not met by the end of September we will consider extending the offer into October.

We have come a long way together on this journey to save our precious pub, and all of the Steering Committee want to convey their thanks to you for the support and commitment you have given and the faith you have put in us to meet your needs. We hope that soon you will be rewarded, and I just want to conclude by asking you to let all your friends know how well we are doing and remind them there is still time to invest if they have not already done so.

We have our next update meeting on September 4th and there will be another fundraising get together in the village hall on September 25<sup>th</sup> with bands Fifth Monday and No Strings Attached playing.

### Upcoming Meetings and Events

#### Save The Drovers Update Meeting

Gussage All Saints Village Hall, Friday 4th September 2015 7:00pm

Evening of music and fun

Gussage All Saints Village Hall, Friday 25th September more details soon

Full details at [www.droversinngussage.com](http://www.droversinngussage.com)