

## **East Budleigh Community Pub**

In the July edition, it was explained that an important stage in the Community pub project was approaching. Following the vendor's invitation to the Community to bid for the Sir Walter Raleigh public house, a Founders Group was formed. The Group spent several weeks investigating the viability of the business, the costs and processes involved and the wishes of the Community. It was decided to take the expensive step of funding an in-depth professional valuer's report. Based on the report's recommendations, which analysed the market value of the business and considered similar ventures, a purchase offer was put forward on behalf of the Community and this was declined.

The pub continues to trade, and we wish it well for the future. The pub's continued operation remains the objective.

We would like to thank everyone for their very enthusiastic support. It is just unfortunate that we were not successful with this community venture at this time.

Derek Wensley, Chair Founders Group

[enquiries@ebcommunitypub.co.uk](mailto:enquiries@ebcommunitypub.co.uk)