

Community Meeting Minutes

Date: Wednesday, 15th April

Time: 7:30 PM – 9:00 PM

Venue: St John the Divine, High Path SW19

Members of the CBS: Jourdan Edwards, Jules Cumming, Leah De Silva and Steve Williams.

Oli welcomed everyone that had joined the meeting, explained why the meeting had been called and introduced the Community Benefit Society(CBS)(FCA Registration Number 9719) steering committee. The CBS committee then lead those in attendance through: (1) the surveys and community engagement to date; (2) start up of the CBS and an explanation of what a CBS is and how it works; and (3) detailed where we are with hopes of buying the freehold from Adenbuild, and who else we have reached out to for support along with the next steps.

Traf Community event: Q&A

What assurance do we have that this is professional advice? What are the professional backgrounds of those on the Steering Committee?

Steve, Jourdan, Leah and Jules introduced ourselves and provided more information about our respective backgrounds and why we have chosen to be involved with the steering committee.

Professional experience and skills include commercial law/banking and structuring deals; leveraging infrastructure finance for energy projects; fundraising, grants and charitable partnerships and graphic design.

What would happen to our money if you are not successful and the plans do not go ahead?

We the committee explained that we are duty bound by law to return any money if it does not go ahead. However, we will start by gathering pledges for any community shares to get up to a running total, before getting to the later stage of people putting their money in. At present we do not know what figure we will be working towards, as this is dependent on the engagement and subsequent negotiations with the freeholder. There will also be the option of simply donating funds for those who do not wish to take shares. There will be a document (prospectus) that will detail everything that will be involved in putting money in for shares, however this can only be produced once we agree a price with the freeholder.

Is the pub profitable at the current time?

Oli explained that the pub is in the black; it pays its staff the London Living wage and everything is up to date in terms of debts and suppliers etc. It washes its face but the proposed additional lease charges from the freeholder would cause further pressures.

If the freeholder is not engaging, what leverage do you have to make them engage?

Jourdan and Oli provided more information about the circumstances of the freeholder and their own bank debt. They (Adenbuild) originally acquired the freehold with a view to redeveloping and building flats above the pub. This is no longer a viable option following unsuccessful planning applications and denied appeal to the Planning Inspectorate. This will also affect what they could potentially get on the open market. The committee has also received some advice on having the Traf designated as an Asset of Community Value, if all other avenues are unsuccessful.

Why did the Steering Committee decide to go down CBS(Community Benefit Society) route rather than CIC(Community Interest Companies)? Observation that they might be looking to price us out to have it declared as economically unviable.

Not in Adenbuilds interest to price us out for above reasons. Different options were looked at; decided to go the route of CBS(Community Benefit Society) because it allows a 'one share, one vote' approach and is generally a more democratic and community focused model, rather than a Community Interest Company (CIC) or other options.

Question from a CAMRA member: Will a prospectus be produced so that people could understand more about what they were investing in and what is involved, especially different level of investments and shares?

A prospectus will be produced once we are at the stage of knowing how much money we will need to raise from the community. We have been looking at different levels of investments and share, with models produced against each, however this will be contingent on the engagement of the stakeholder and what price can be agreed. We cannot produce a prospectus until that stage but we will do once we know what we need to raise from the community.

Question to Oli: Would you accept better lease terms if they were acceptable to you?

Yes. Oli explained that they want to keep going and this would give additional time for fundraising but would want the right to buy as part of any future lease.

What engagement has there been with the local authority and what does regeneration of the High Path estate mean for the pub?

Discussions with members of different political parties, positive to see the interest and commitment to keep it going.

Deputy leader of the Council spoke briefly, officials have met and engaged with the committee; supporting local businesses is priority for council and places like the Traf are part of what makes a community and a thriving local economy.

What support or engagement have you had with heritage bodies?

Heritage bodies have been very supportive in contesting previous planning applications but we have not approached in relation to funding, this is why we need more people involved to help us reach out and meet with more people on the committee that may be able to support us.

How do we get involved to offer our skills and time?

Email savethetra@gmail.com or speak to a member of the team to provide your information. All skills, time and interests are welcome - We are seeking more members of the committee but also any offers to assist in different ways.



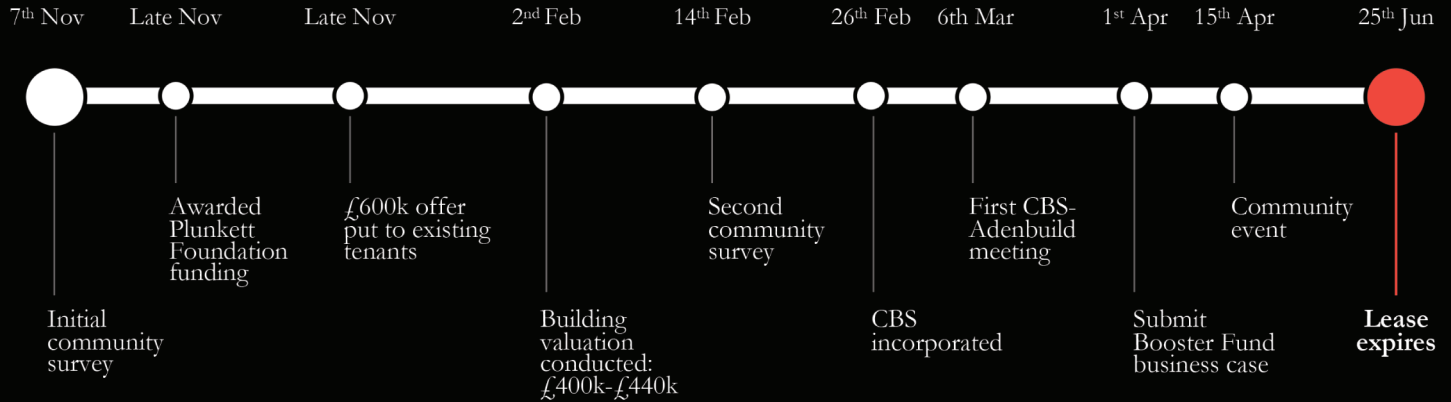
Wimbledon's Oldest Freehouse
— THE —
TRAFALGAR



**SAVE
THE
TRAF**

Community Event: Wednesday, 15th April 2026

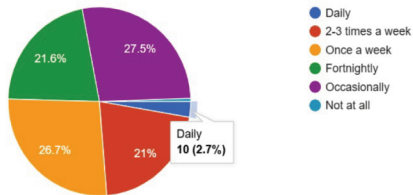
Timeline to date



Our survey said...

1. If The Trafalgar were saved, and kept open in South Wimbledon, would you or any member of your household use it?

371 responses



3 of my adult children live in the area and value the pub enormously. My wife and I love to drop in when we visit our children. It has an excellent, inclusive, welcoming atmosphere.

David Wall

I don't live in Wimbledon, but the Traf has become a very special pub to me. I meet my friends there and feel a real sense of community and connection from the staff and patrons that I haven't felt in my 3 years in London.

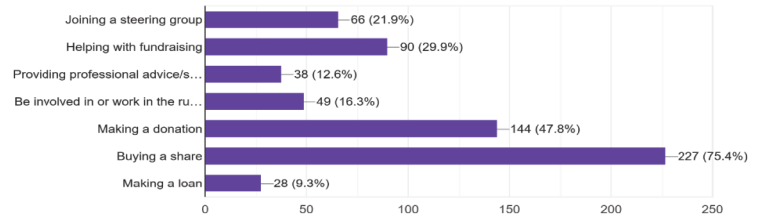
Basil Else

Trafalgar's existence alone gives me joy.

Melis Senerdem

Would you or anyone in your household be interested in helping a co-operative, community-owned pub project in any way by:

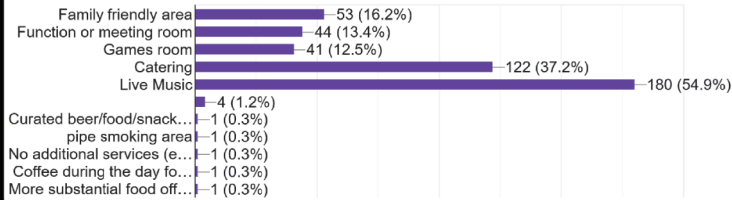
301 responses



Our survey said...

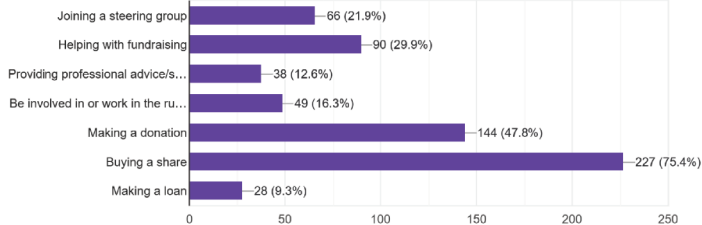
What additional services would you like most to see the pub offer?

328 responses



Would you or anyone in your household be interested in helping a co-operative, community-owned pub project in any way by:

301 responses

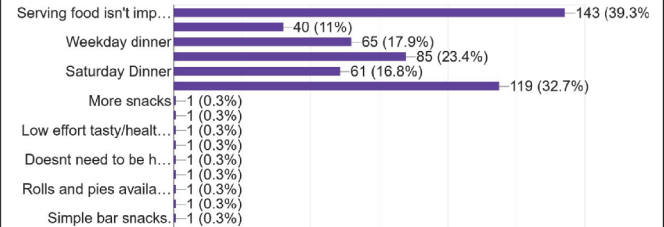


I'm very interested in grassroots music and important venues like The Trafalgar that provide space for musicians.

Stephen Moran

In the future, if we could expand our food offering, what kind of catering would you like to see from the pub?

364 responses



What is a community benefit society?

A community-owned legal structure seeking to acquire the freehold of The Trafalgar, to retain it as a community asset for future generations.

What is a community benefit society?

Today

Freeholder
Adenbuild Limited



Leaseholder
THE TRAF LTD

Tomorrow

Freeholder
Cabo Trafalgar Limited



Leaseholder
New leaseholder

What is a community benefit society?

Purpose & governance

- Set up to benefit the wider community — not just members
- Democratic control: one member, one vote
- Any member can stand for the management committee

Shareholding (community shares)

- Can raise money by issuing a share offer (interest may be payable)
- Members typically buy shares to join and support the project
- Returns are usually modest and set to balance community impact & financial sustainability

Surpluses & accountability

- Surpluses/profits can be reinvested for community benefit
- Registered with the Financial Conduct Authority (FCA)
- Rules/constitution set how decisions, shares, and surplus use work

What next?

Community event

- Q&A
- Community discussion
- Seek to expand committee members

Engagement with Adenbuild

- Provide them with details of today's event
- Seek to enter into meaningful dialogue to agree a price
- Agree a price

Community re-engagement

- Update the community on those negotiations
- Next steps on share issuance

Capital raise

- Formal process to issue shares and raise capital to make the acquisition

Purchase the freehold

- Undertake the final steps to acquire the freehold