

Black Horse Public House – Listed as an Asset of Community Value

The Parish Council have applied to register the Black Horse Public House as an asset of community value. Buckinghamshire Council have now confirmed that the nomination has resulted in its listing as an asset of community value.

This means that if the property is placed on the market, it will trigger an Interim Moratorium Period, which is a 6-week period during which time any Community Interest Groups with a local connection, may register an expression of interest to purchasing the property. If however no Community Interest Group makes a bid, the pub could be lost, if no action is taken.

If such a Community Interest Group does express an interest to bid, then a full six-month moratorium period will come into operation. The full moratorium period gives the Community Interest Group time to arrange finance for the potential purchase. During that period the owner can continue to market the property and enter into negotiations with interested purchasers, but the owner cannot exchange contracts for sale, with anyone other than a Community Interest Group, until after the six month period has expired.

If Parishioners wish to establish a Community Interest Group for this specific purpose, further details can be found through these links:

<http://www.buckinghamshire.gov.uk/community-right-to-bid>

<http://mycommunity.org.uk/resources/the-community-right-to-bid-step-by-step/>

More information and guidance about setting up a Community-Run pub (eg: how to gauge local community support, establish a steering committee, etc) is available from the Plunkett Foundation:

<https://plunkett.co.uk>

Please note that it is **not** within the remit of the Parish Council to set up a Community Interest Group nor represent such a Group in generating an offer to purchase.