

***Second Open Letter to Uley Shop Members and Uley Village Residents concerning the future of the Uley Shop***

***Dear Members and Residents of Uley ,***

***In our Open Letter of March 2021, we advised that the lease on the shop premises is to expire in July 2022 and that this presents a material level of uncertainty with regard to the future of the shop. Recently the Committee has undertaken a review of the lease and has confirmed it was validly contracted out and we have no tenancy rights after the lease expiry***

***In the letter we undertook to keep Members updated on relevant developments and Committee actions.***

***One notable development is that the Parish Council has made an application for the shop to be nominated as an Asset of Community Value which when registered will formally recognise the value of the shop to the village.***

***In May, the property was put on the market for sale with Bennett Jones Partnership at a price of £595,550 with the residential portion of the building for sale separately from the shop at a price of £395,950. Since then, the price has been reduced to £550,000 with the residential portion available separately at £350,000 and continues to be marketed on this basis. The shop premises themselves are not available for sale separately. We are not aware of any offers having been submitted.***

***With a view to engaging the owners of the property in a successful outcome for all parties, the Committee instructed Ash Chartered Surveyors to independently value the property on an 'as is' basis and with a renewed secure lease for the shop. This generated a valuation range***

***different to the current marketing level but indicated that the upper end of the range could be obtained with a new secure shop lease .We have offered to share our views with the owners and negotiate a new lease, potentially at an increased level depending upon terms and conditions, and are waiting to hear from them in this regard.***

***Mindful that the remit of Uley Community Stores is to operate a community shop, the Committee's current thinking is that pursuing a renewal of the lease with new or current owners is our best course of action. The changing nature of retail operations inclines us to prefer the flexibility of a lease arrangement***

***Purchase of the entire property is an option the Committee is not in favour of but we would give consideration to acquiring the shop premises on a standalone basis should that become a possibility . Purchasing the entire property would entail being responsible for rental or sale of the residential portion and repair and maintenance of an aged and listed property on which we have a surveyor's report indicating significant expenditure is likely in the coming years. The Committee is not currently resourced to undertake such a material property transaction.***

***We are grateful for the level of interest and offers of support for fundraising from Members but at this time we have no fund-raising target.***

***The Committee will continue to monitor developments and explore options for a lease renewal and evaluate all alternative opportunities as they arise.***

***We hope this update is helpful and we will provide a further update in due course***

***Uley Community Stores Committee***