



UPDATE FOR OUR INVESTORS

Sunday 22nd March

Dear Friend and <<Partner's First Name>>,

We've now closed The Swan as a pub following the Government's announcement on Friday, perhaps for 3-4 months. We have therefore put our staff on unpaid leave so that they should be able to benefit from the Coronavirus Job Retention Scheme. The Green Room School have already closed activities at the Swan for the time being.

That puts our business at risk. Typically, Triodos Bank immediately offered us a mortgage repayment holiday which will assist our cash flow. However, in spite of that, we must now stop all expenditure until further notice – including our planned kitchen refurbishment which we had hoped to approve to be ready for the summer.

As we go into this very difficult time for all of us and events are being cancelled around the world we'd like to offer you an event to look forward to – that subject to it being safe to do so by then we'll hold our annual general meeting in the courtyard on Saturday 11th July, which will be almost a year from our official opening last summer. We'll update you closer to the time and re-schedule if this is too ambitious.

We'd also like to assure you that whatever decisions all of us involved in The Swan have to make in the uncertain days ahead will be based on our core values of community, inclusivity, sustainability and responsibility. We'd also like to thank you for making The Swan the most supportive community group that any of us has ever been involved with; we know that the community

togetherness that you've created will pull us through the tough time ahead.

Regards,

Will & Richard

For and on behalf of the The Friends of The Swan



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