

EAST OF ENGLAND AGRICULTURAL SOCIETY,
EAST OF ENGLAND SHOWGROUND, PETERBOROUGH.
A COMPANY LIMITED BY GUARANTEE.
REGISTERED IN ENGLAND, CERTIFICATION OF INCORPORATION 1589922.
REGISTERED CHARITY NUMBER 283654.

**MINUTES of the FORTIETH ANNUAL GENERAL MEETING for MEMBERS of the
ABOVE-NAMED COMPANY, held on THURSDAY 16th SEPTEMBER 2021 at 6.30pm in the
PETERBOROUGH SUITE, EAST OF ENGLAND SHOWGROUND, PETERBOROUGH
and via Zoom**

Present:

Dr David Llewellyn	President
Mr John Holdich OBE	Incoming President
Mr R Bramley	Chairman
Mr C D Reynolds	Vice Chairman

Mr M Andrew	Mr I Beeby	Hon. G Bowyer	Mr N Burman	Mr A Davies
Miss A Goodall	Mrs K Graves	Mr F J Grounds	Mr B Harris	Mr S Harris
Mr P Horrell	Mr T Martin	Mrs C Myland	Mr J Orbell	Mr J Parrish
Mr JSG Paton	Mr S Peck	Mr D Reynolds OBE	Mr A Riddington	Mr N Rome
Mr A Sharpley	Mr P Sharpley	Mr M Sly	Mr J Wallace	Mrs B Wheat
Mr R Wilkinson	Miss K Worboys			

Members:

Mrs M Andrew	Mrs I Beeby	Mr J Behrens	Mr A Hands	Mrs J Orbell
Mr J Tribe	Mr W A Wade-Gery	Mr R Worboys	Mr S Worboys	

In attendance: Mr A Beattie Interim CEO
Mr Q Arnold Finance Director
Mrs A Rodziewicz Note Taker

Apologies Mrs A Queenborough

1. Notice Calling Meeting, Apologies for Absence

The Chairman read the Notice.

ApologiesCouncil Members

Mr T Arthey	Mr M Bletsoe-Brown	Mr R Barnwell DL	Mr B Gotting	Mr N Harris
Mr H Horrell	Mr G Norman	Mr J Ward	Mr P Ward	

Honorary Life Vice Presidents, Honorary Vice Presidents and Members

Rt Revd Stephen Conway, Bishop of Ely	The Rt Hon Lord Taylor of Holbeach CBE	Mr P Bennet	Mrs K Buttriss
Mr H Fowler	Mr C Horrell	Mr M Martin	Mr K Queenborough
Mr P Tate	Mr & Mrs B Wilkinson		

A minute's silence was observed for Mrs Enfys Chapman, Mr Roy Gilmore, Mr A H Hand and Mrs Joyce Shrubs.

2. Minutes of the Annual General Meeting held on 3rd November 2020

Approved.

There were no matters arising.

The Chairman spoke of the last 18 months having been particularly challenging for the Society and its staff, as we moved forward with maximising the potential for the development of the Showground and finalising arrangements with a new partner, to secure a future for showground employees and the leisure business, all under the cloak of the ongoing pandemic.

Earlier this month, the Society had completed a Land Promotion Agreement with the Asset Earning Power Group Ltd [AEPG], and the Chairman wished to put on record his admiration and very grateful thanks to the 'deal team', which consisted of Alistair Beattie, Julian Turner and John Hawksfield who together with professional advisors: Lawyers - Taylor Vinters, Valuers - Lambert Smith Hampton, and Accountants - Saffrey Champness secured a very positive result for the Society and a viable future for the Society's commercial subsidiary, Showground Services.

AEPGLtd, which is led by Mr Ashley Butterfield, has an extensive background in land and residential development, health, leisure and hospitality, they have assembled a formidable team of professionals and advisors, who are already well advanced with a "Masterplan" for the whole site and an initial, local plan compliant, first planning application. In the meantime, the SGS business has been sold to AEPG, and the staff have been transferred across, with the team busier than ever as the gradual easing of Covid restrictions has allowed the Showground to re-open for larger events, many of which have been rescheduled from earlier in the year.

The Chairman emphasised the importance of this moment in the history of the Society and in particular, to highlight the opportunity it gives to shake off the old shackles of the Showground and move forward with our charitable objectives -which are - to support agriculture, education and rural communities in the most effective way possible; at a time, post BREXIT, when the agriculture and horticultural industries are entering a period of profound change, with a significant shift in agricultural policies; a raft of new legislation including a new agricultural support system; COP26 and climate change; carbon offset; bio diversity; soil science; energy efficiency; a greater awareness of food miles; animal welfare and sustainable farming. Farmers and growers will need assistance to navigate a positive route through these challenges; which is where the Society can assist: as a facilitator, to link the science, politics and innovations to our members, farmers and the wider agricultural industry. With the sale of the Showground, the Society is uniquely positioned with a clear route to significant funds, to help it punch above its weight and secure additional 'match' funding to pursue its charitable objectives.

With the conclusion of the sale phase, we can now concentrate on finalising a Business Plan for the future of the Society and completing the review of our governance. A number of significant steps have already been taken, not least the appointment of Mr Martin Collison as a Consultant to assist with political insight, developing our plans and applications for specific funding. The structure of the deal with AEPG and timing of capital receipts gives us chance to pause to develop these plans for the future and ensure they are fit for purpose, robust and sustainable.

The Chairman said he made no apology for the time it had taken to get the "deal" over the line, as it had been an extremely complex negotiation, involving many hours of robust discussion, dogged determination and perseverance, as ever with the "devil was in the detail". However, he assured members that he firmly believed that the tenacity of the 'deal team' had, in all circumstances, produced for the Society the best possible outcome, a view endorsed by the Audit and Risk Committee.

The terms of reference set out by the Trustees to the 'deal team' at the start of the process was to negotiate on behalf of the Society:

- The best possible outcome to exit the Society from the EE deal
- The best possible return for the Society for the sale of the Showground
- To protect the ownership of the site until the sale completes
- To protect the assets of the Society throughout the life of the agreement
- To, as far as possible, find a sustainable future for the continuance of the SGS business
- To retain the option to run Society 'internal' events on the Showground, at least in the short to medium term
- To create a positive legacy for the Society

As part of the arrangement it has been agreed that the Society team within the next few weeks will move to Confederation House [the old AIC building]. This is a temporary measure, but available for a number of years, rent free, to allow us time to finalise a business plan, firm up our requirements, acquire and develop a new home. Also negotiated is the ability, for the short to medium term, to continue to hold Society internal events on the Showground, by agreement with AEPG, with the site available free of charge for the nominated events, but any AEPG labour will need to be paid for at cost.

Members were reassured that to protect the Society's interests going forward, Mr Julian Turner had kindly agreed to act for the Society in the future ongoing management of the contract; and when appropriate he would attend AEPG board meetings and join them in their discussions with Peterborough City Council planning department, and report regularly to the Society trustees. Both AEPG and the Society see the deal very much as a collaboration, with both parties wanting the same thing i.e. a first class residential development which we can be proud off, with a vibrant community based leisure element to maximum returns from the comprehensive development of the site.

Without the income from SGS, financial discipline will be essential, which is why the Trustee's have tasked committees running internal events to work to achieve a break even or better outcome. The initial indication from the Dog Show, Equifest and the Festival of Hunting, is that this has been achieved this year. A very positive result and a huge credit to Alison, our COO, and our staff and volunteers who managed to put on three very successful events, with reduced staff, in a very short period of time and all under the additional restrictions imposed by the pandemic.

Agreement by the Kennel Club to suspend the requirement for 'benching' and outside rings certainly helped the Dog Show budget; restricting Equifest to a three day show and making use of the main ring and grandstand assisted Equifest; whilst some alterations to the food and beverage offering and provision of a large TV screen outside the foxhound enclosure reduced overcrowding at 'pinch points' at the Festival of Hunting. Looking forward, it's important for all events to embrace positive change, review the charitable benefits and understand the essential requirement of prudent financial management. Mr John Hawksfield has been assisting our FD with revised cash forecasts for the remainder of this year and the following two.

Alongside preparations to move to Confederation House, an autumn auction sale is being planned to dispose of much of the plant, machinery and equipment now surplus to requirements. We are looking at providing a further round of online webinars, and to reinvigorate Cultiv8 who are currently planning their winter programme. Plans for the farming conference on the 18th November are well advanced, with an excellent panel of thought-provoking speakers, to be followed on the same evening by the Peterborough Dinner – so I ask members to support these events.

The Trustees are acutely aware of the need to complete the governance review as soon as possible and in particular recruit new members to the Trustee Board and AR&R committee, among others. Having carried out an individual skills audit earlier in the year, areas have been identified where additional support is required, particularly around education, encouraging young entrants into the industry, innovation and diversity. As part of the governance review the Trustees are looking at setting up an Appointments / Nominations Committee to actively search for suitable candidates to refresh our structures with innovative ideas and a fresh perspective. Mr Alistair Beattie, Int CEO, is tasked with leading this initiative and will bring proposals forward to Council at their next meeting in November. If any members would like to be involved with this initiative or have names to put forward for the committee, please contact Alistair after this meeting.

Concluding the Chairman said it had been a challenging year, not least for Quentin Arnold, our FD and Company Secretary, who has had to cope with the financial implications of staff on furlough, cancelled events and the ever changing date for completion of the deal.

The Chairman thanked members and council for their continued support and patience confirming that, Covid permitting, next year's AGM will be back at its usual date in June.

3. Annual Report and Accounts

The FD gave a summary of the Annual Report for the year ending 31st December 2020 which had been circulated to Members of the Society and posted on the Society's website with hard copies available on request.

Questions were invited and no questions or comments were raised.

The adoption of the Annual Accounts was proposed by the Chairman and seconded by Mr A H Riddington with a majority vote in favour.

4. Showground Development

The Interim CEO reported as follows.

As previously reported to Council, the terms and conditions are very commercially sensitive and both the Endurance Estates exit agreement and the AEPG contracts are subject to *non-disclosure agreements* by all parties involved.

It should therefore be appreciated that I am unable to share all of the financial aspects of the arrangements, but I can reassure members that the negotiations have achieved outcomes that substantially exceed the targets set by the Trustee Board.

To reiterate the brief given to the 'deal team' by the Board; their objectives were to achieve the following:

- **The best possible outcome to exit the Society from the Endurance Estates deal**
The approach to planning taken by Endurance Estates was deemed confrontational as they proposed to overturn the stated PCC policy, which would have resulted in a planning appeal and possible judicial review. This would have caused reputational damage to the Society. The Showground Services business would have closed down with the loss of jobs and the Arena building was to be demolished, resulting in the loss of this important amenity to the city.

Trustees therefore charged the 'deal team' with negotiating an exit. After review by three independent legal practices it was confirmed that a compensation payment would have to be made to EE. Thanks to the negotiating skills of Mr Julian Turner, this was reduced by more than £7m from the original claim.

- **The best possible return for the Society for the sale of the Showground**

The key to achieving maximum value for the land is to obtain planning permission and we have insisted that the AEPG submission is policy compliant including the retention and development of leisure on the site. AEPG are therefore developing a masterplan for the entire site which will include a first phase planning application for 650 residential units in line with Peterborough City Council's planning policy. It is anticipated that the application will be submitted early next year.

Once approval is obtained, under a joint appointment, specialist agents will offer the area of land allocated to the market. There is already considerable interest from developers and we are therefore confident that our minimum sale value (as per independent advice from JLL, S&P and Savills) will be achieved, but in the event that it falls short of the target, AEPG have the option to "top up" the payment to the Society so that the agreement can proceed.

The remaining Society land will be subject to a second planning phase.

It is important to recognise that during the negotiations, various payment structures were considered and presented to the Board. The final deal that was agreed does not deliver an immediate large capital receipt for the sale of the land. The contract does however, contain various "backstop" dates that ensure the first substantial payment will be received in 2024/2025.

This deal also achieves a minimum receipt to the Society that is 20% higher than the target that was set by Trustee Board as a "good result" and includes additional profit share arrangements that if achieved will deliver significantly higher returns.

- **To protect the ownership of the site until the sale completes**

A huge effort went into negotiating contract clauses to protect the security of the Society throughout the life of the agreement and to cover a wide number of possible eventualities that could potentially occur. Importantly, the ownership of the site remains with the Society until it is sold for development and the funds are received. The contract contains a number of overage and profit share clauses that make sure we share in any gains that may be achieved through changes to planning policy or additional development opportunities.

The Arena building and land required for the operation of the leisure business will initially be leased to AEPG until the phase 1 funding is received and at that point ownership will transfer to AEPG.

The remaining area of the showground, that is not included in the leisure operation, will continue to be owned by the Society and will then be subject to a further planning process and application. It is expected that this will be completed between March 2024 and March 2028. Once again, when approval has been granted, the land will be offered for sale, either as a whole or in lots depending on the appetite of the market at that time. Once again, the Society will receive a minimum payment, plus a share of profits above the agreed target receipt.

- **To protect the assets of the Society throughout the life of the agreement**

Retention of title to the land throughout the contract through to receipt of the minimum returns has been already addressed

An auction is being planned in November to sell off the plant and equipment owned by the Society. All large items of plant are currently securely stored in the pavilion and cattle sheds and are only used for the Society's purposes.

We will remove and retain all memorial plaques and items that relate to the heritage of the Society.

We are in discussion with AEPG to agree a suitable use for Coates Barn that builds on the heritage of the Society and our charitable objectives. We also have an agreement that in the event that we wish, it can be removed and relocated by the Society.

- **To as far as possible find a sustainable future for the continuance of the SGS business**

The Showground Services business faced an uncertain future and would have closed under the Endurance Estates promotion agreement as Endurance Estates wished to declare the business unviable at a loss of all the jobs for SGS staff. The Society would therefore have incurred significant redundancy costs.

AEPG have bought the business and plan to create 400 additional jobs on the site. They have plans for a multi-generational facility that will retain the Arena and enhance the leisure offering for the city of Peterborough.

- **To retain the option to run Society 'internal' events on the showground, at least in the short to medium term**

It has been agreed that the Society events will continue to operate on the site until the available footprint makes them no longer viable. It is anticipated that this will not be for at least four years. The land and facilities will be provided free of charge and labour and materials will be charged at cost.

- **To create a positive legacy for the Society**

AEPG are keen to retain links with the Society and work with us to create a positive legacy that recognises the heritage of the sites and promotes local produce, healthy eating and celebrates agriculture, education and rural life. AEPG have also agreed to adopt Kids Country and Marshal Papworth as their chosen charities.

Other Society initiatives

Successfully achieving a £350,000 Arts Council Grant for business support during Covid lockdown.

Hosting NHS Testing & Vaccination Centre on site.

Key points update from Agri team

- East of England Farming Conference taking place on 18 November.
 - Three sessions including decision-makers (Lord Deben is a confirmed speaker and waiting for confirmation from George Eustace), a skills masterclass (with a negotiation professional) and costs out, cash in (hearing stories how people have diversified their farm and how farmers have been able to cut input costs and cash in on schemes such as carbon credits).
 - We hope to sell 250 tickets and currently have approximately 150 attendees from sponsorship and press.
- Peterborough Dinner taking place on the evening of the 18th November.
 - Planning is just about to start on this but will be using the same space as the conference.
- Society News is currently being created featuring updates from local colleges, businesses and updates from all aspects of the Society.
- In the process of repositioning and relaunching Cultiv8 aimed at a wider audience with more meetings featuring food from local food producers and outlets.
- Looking at updating some of our membership offerings to attract more young people to become members of the Society.

Kids Country and Marshal Papworth update:

September

KC will be attending the Gransden Show in children's zone making a biodegradable plant pot, planting a lettuce seed, making a pot label and other related activities and 17 resources.

Zoom meeting with BASC about new bespoke event in 2021 at Park Farm Thorney.

Planning

Soup Challenge in November – Once again MasterChef finalist Simon Spooner has been secured as the head judge. All flyers for the event and sponsorship for the event from Central England co-op.

New Apples and Pears event – w/c 4 October. Afternoon event to be delivered hopefully to 5 schools (500 children) schools with 4 zones covering:

History of the Apple.

Planting an Apple & Pear tree at the school with children, plus all about different soils plus related activity Nutrition/ healthy eating plate and making a baked apple to take home.

Apple activities – making an apple bird feeder and apple printing.

The event has been sponsored in product by Central England co-op/ Parrish Farms/Avalon fresh/ Goatham's

Breakfast week – November 2021 & January 2022 – both dates fully subscribed.

Activities in the 4 zones will cover-

Making pancakes.

All about pigs and tasting sausages.

Input and output of metre square of a farmer's field.

Farmer James and his tractor.

Sponsorship in product – Central England co-op/ Thomas Beazley/Marriages flour.

2021/2022 event flyers – these have been posted to schools (1500 schools in Cambridgeshire, Northamptonshire, Bedfordshire and Lincolnshire).

Grow Your Own Potatoes event and Food & Farming Day 2022 – in the process of being planned.

Marshal Papworth

Working with Echo Web Solutions = with regards to the new website content.

Working with Harper Adams regarding the on-line short course programme and all enrolment documentation required.

Liaising with all in country partners re content for the on-line course and their company participants (students).

On-line short course live date 1st November.

Looking at putting plans in place for 2022 short-course at Harper Adams.

Future Vision

The promotion agreement for the development of the Showground site and the sale of the Showground Services business to AEPG provides an opportunity for the Society to build on the previous successes of the charity and set the strategy for the coming decades.

If the Society become an organisation that simply awards grants, it risks losing its relevance and identity. By spending only the interest on our investments, we will be restricted by financial constraints that will reduce our impact. If we spend the receipts from the showground development, we will eventually run out of funds.

The Society was originally created to promote and promulgate best practice. We therefore aspire to create a financially sustainable Society that is seen as a beacon organisation for our members, the rural industries and the general public. It must be a Society that delivers tangible charitable benefits.

It is clear that agriculture is entering into a period of significant change, so we now need to identify the steps needed to put the East of England Agricultural Society at the heart of farming, food production, education and rural life in the immediate region and beyond.

Whilst we are very keen to move forward on the acquisition of a new rural home, we must first establish the function and desired outcomes as well as the key features such as location, size, property type, that will serve the needs of our future plans.

Over the years, there has been a number of attempts to consult with Members and Trustees to identify and articulate a business strategy, however, these initiatives have not been actioned. We now propose to review the information from these exercises and build upon them to create a holistic strategy and business case that sets the direction of travel for the Society for 2021 and beyond.

Therefore, Collison Associates has been engaged to help us with this exercise and also to gain access to their network of individuals and organisations that we can partner with to attract matched funding and other initiatives to enable us to maximise the returns from our investments both in terms of financial and physical resources.

The Chairman, Vice Chairman, CEO and COO have held meetings with Martin Collison and are convinced that he has the skills, experience and network that are required.

Spending objectives

The Society is a charity and as such, all expenditure should be directed towards the achievement of aims and objectives that satisfy the Charity Commission's definitions of charitable purpose which are:

- (a) the prevention or relief of poverty
- (b) the advancement of education
- (c) the advancement of religion
- (d) the advancement of health or the saving of lives
- (e) the advancement of citizenship or community development
- (f) the advancement of the arts, culture, heritage or science
- (g) the advancement of amateur sport
- (h) the advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity
- (i) the advancement of environmental protection or improvement
- (j) the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

(k) the advancement of animal welfare

(l) the promotion of the efficiency of the armed forces of the Crown, or of the efficiency of the police, fire and rescue services or ambulance services

(m) any other purposes currently recognised as charitable or which can be recognised as charitable by analogy to, or within the spirit of, purposes falling within (a) to (l) or any other purpose recognised as charitable under the law of England and Wales

5. Election of Officers for 2021/2022

5.1 Honorary President

The Chairman expressed the Society's sincere thanks to the outgoing President, Dr David Llewellyn for his unfailing commitment and support of the Society during his term of office which the pandemic frustratingly curbed the involvement he would have wished.

Dr David Llewellyn replied saying though it has been an unusual year to be the Society's President nevertheless it was an honour and commended the Society and its staff on its admirable handling of the pandemic. As we have heard the progress on the Showground has been maintained and the future of the Society looks very positive. Dr David Llewellyn sent his warm wishes to the incoming President for his term of office and hoped it would prove to be a more normal time for all concerned.

Concluding Dr David Llewellyn wished the Society all the best for the future.

The Chairman advised that Mr John Holdich OBE had kindly accepted the invitation to be the next President of the Society.

Mr John Holdich served as the city's Council leader from 2015 until his retirement in 2020 - which he delayed a year to help Peterborough through the pandemic. Previous to that he led the council's cabinet portfolios for education, social services and education.

John's political career spans over 4 and a half decades and has held almost every role inside the Town Hall, not to mention the dozens of appointments to outside bodies as well as holding down jobs across a wide range of professions; and his service to the community was formally recognised when he received his OBE in the 1996/1997 New Year's Honours List. He was also Chair of the Combined Authority.

John is quoted as saying his biggest achievements included the recent regeneration projects such as the £120 million Fletton Quays development on the South Bank of Peterborough and his main regret was not being able to go further including getting the long-awaited North Westgate scheme up and running after numerous efforts.

As well as being particularly proud of the development across the city centre and the progress being made with the combined authority on delivering a University of Peterborough.

His intention is to stay on with some organisations including Peterborough's City College – where he has been chair of governors for 43years - and Opportunity Peterborough.

Concluding the Chairman said it gave him enormous pleasure to move the formal election of Mr John Holdich OBE as President of the Society for the ensuing year.

Seconded by Mr Michael Sly. All in favour.

Mr John Holdich OBE thanked the Society for electing him as President saying it was an honour and to join the Society at this point in time. He was already aware of the Society's plans regarding the development of the showground and felt this is an exciting time for both the Society and Peterborough. John has had a connection with the Society and Showground for many decades and as a youngster helped with the annual show at Eastfield Road. When a Deputy Mayor he came to the Peterborough Dinner during the time that Princess Anne was the Society's President.

John also holds the accolade of launching the first international Shire Horse Show at the showground.

Having a background in education John looked forward to helping to extend the Society's education ambitions and to employ his wide experience garnered over the years to the benefit to the Society in general.

5.2 Members of Council

In accordance with Article 14.6 there are 12 Members of Council due to retire and are eligible for re-election as set out in the business agenda for this Annual General Meeting.

Messrs Thomas Beazley and Andrew Riddington are *not* seeking re-election. After many years of commitment to driving the Society forward they both feel it is time to step down and let others lead the Society into its next stage.

<p>4.2.1</p> <p>4.3</p> <p>6.</p>	<p>A debt of gratitude is owed to them both for their relentless support of the Society for which we sincerely thank them.</p> <p>As Past Chairmen they automatically become Honorary Life Vice Presidents which allows them to continue to attend Council meetings, if they wish, and take part in the discussions while not being able to vote on motions put forward.</p> <p>In accordance with Article 14, 10 nominations have been received from those seeking re-election as noted on the agenda with the except of Messrs Beazley and Riddington and I propose that these ladies and gentlemen are elected as Members of Council.</p> <p>Seconded by Hon. G Bowyer and Mr T Martin with a majority in favour.</p> <p><u>Auditors</u></p> <p>The Chairman proposed the re-appointment of Saffery Champness under the provisions of Section 384 of the Companies Act 1985.as the Society’s auditors for the ensuing year.</p> <p>Seconded by Mr S Harris with a majority in favour.</p> <p>The Chairman wished his thanks to Saffery Champness be recorded, who have been responsible for this year’s Society’s audit and for the help they have given the Society in connection with the financial controls and audit checks.</p> <p>The Chairman also thanked the Society’s Finance Director, Mr Quentin Arnold, and his staff, for producing the accounts to a continued high standard in what has been a challenging year.</p> <p>Any Other Business</p> <p>There being no other business the meeting closed at 7.26pm.</p>	
<p>East of England Showground, Peterborough PE2 6XE www.eastofengland.org.uk</p>		