

## **EDINGTON STATION YARD LIMITED**

### **A Local Enterprise - A Local Asset**



(some of the industrial units – photo taken Spring 2017)

**EDINGTON STATION YARD Ltd is a thriving Light Industrial Estate located on the outskirts of this rural village, owned and managed by members of our local community.**

**ESY Ltd is keen for our local residents to be aware of this ‘community owned’ site and, if you are interested, for you to become involved.**

The current Chairman, John Pepler, is interviewed about the project and its future:

#### **What is the purpose of ESY?**

ESY provides a mixture of buildings, buildings with yards, and open storage space, suitable for a wide variety of businesses at affordable rents.

#### **How did ESY come about?**

For the three decades after the closure of Edington railway station in the 1960s, and before the formation of ESY Limited, the site was used by a number of family owned businesses. They provided employment opportunities in this rural area, at a time when the number of traditional agricultural jobs was reducing dramatically.

But by the early 1990s, the principal business located at Station Yard had reduced its operations and was giving consideration to allowing a chemical reprocessing business to move their operations to Edington.

Perhaps not surprisingly, our local community felt chemical reprocessing on our doorstep wouldn't be desirable! There was considerable opposition to the proposal. In the event, the Highways Authority would not permit the access required for the intended change of use, and the proposed changes didn't go ahead.

Although pleased that an unwanted development had been avoided, a number of individuals felt that a more proactive and positive approach was needed.

As a result, 44 individuals came together to invest in purchasing and redeveloping the existing buildings on the 3.25 acre site to provide reasonably priced accommodation from which small local businesses could then carry out their operations.



(the view as it was in the early 1990s)

### **How did you personally get involved in ESY?**

I first became involved as a founder shareholder and then joined the Board of Directors. I had great admiration for the huge amount of work that the original Directors primarily, Bryan Mulligan Scaife, Rupert Cooper and Tony Fowler had put in and for what they had achieved in a very short time.

Bryan served as Chairman for 20 years and I was honoured to step into the role in 2013. ESY Ltd is the success it has become, because of the work undertaken by its Board of Directors and in particular by the Managing Director, who oversees the day to day running of the premises and liaises closely with our Tenants and the various professionals who assist and advise the Company.

For many years the MD role was performed by the late Peter Allanson Bailey and, for the last 8 years, by Eric Mitchell who ensures that all issues are addressed quickly and smoothly. The very high occupancy rates at ESY are in a large part a reflection of the service which occupiers receive.

### **What's the attraction for tenants?**

We like to think that ESY provides premises at realistic rental levels. Over the years, the Company has carried out phased improvements taking account of occupiers' requirements. The intention is to continue to upgrade the existing premises and to potentially develop further within the site.

### **What role does ESY play in the community?**

ESY Ltd has a Community Donations policy and is keen to support local causes. Up to December 2016 more than £20,000 had been distributed within the community and the intention is to continue and develop this policy going forward. In the last few years, the shareholders ratified the goal of the Company distributing 5% of its annual income to local, good causes.

In recent years we have been very pleased to support the provision of Music education in the 2 local primary Schools.

ESY also provides storage space for village organisations and in recent years has become the start and finish of an annual half marathon event.

### **How would anybody who wishes to get involved in ESY? And can new people buy shares in ESY?**

With an ageing shareholder base, the Company have been keen to introduce new blood. In 2016 the Company Articles were amended and a tranche of a new class of B Share is being issued. The principal objective of this Share issue is to introduce new, locally resident individuals into the Company and to provide them with a financial interest in the business.

### **What plans are there for the future?**

The Company is keen to ensure that the Station Yard will continue to provide a base for a range of local businesses and to provide employment opportunities in this rural area.

Although change is inevitable, and desirable, it would be our first choice that the current business model be continued and for that, ESY will need a new generation of individuals who are prepared to manage the business and ideally to give some of their time to the day to day running of the site.

I would stress that the Board are not looking for individuals to take on positions of responsibility at this stage. It's about another generation in the local area going on a 'journey', initially as shareholder simply attending AGMs, but maybe further down the line becoming a non-exec director, before finally taking on a more significant role in the future. Not everybody will do that of course. But if one or two new investors are willing to contribute down the line, then the future of ESY will be more secure.

If you would like more information about potentially becoming involved and would like to visit the site you can call John Pepler on 01225 811344.

The company is also planning to hold an 'Open Day' at the Station Yard in May 2018.