



FREQUENTLY ASKED QUESTIONS – FAQ’S

1. What is the vision for The Globe?

The Globe will be a community-owned hotel, restaurant and bar, bringing a historic building back into active use while creating jobs, training opportunities and a new social space for the town.

2. What will the building include?

A hotel (14+ bedrooms depending on final drawings approved by Listed Building Officer, and our live business plan), a bar and restaurant with around 60 covers, and community-friendly spaces.

3. How does the design support the business plan?

The design maximises rooms and covers, reduces staffing through efficient layout, and allows flexibility for future growth, whilst remaining sensitive to the grade II listing.

4. Will the project benefit the community?

Yes. It will create jobs, training opportunities and reinvest profits locally as a community-owned business, using local supply chains and talent, partnering with local training providers and businesses.

5. How will the bar and restaurant work?

It will combine a welcoming community pub with a quality restaurant, initially using a single menu. We anticipate offering breakfast, lunch and dinner for both hotel guests and locals.

6. Will the building retain its heritage?

Yes. Historic features will be preserved and enhanced, while carefully integrating new elements. We intend to run a 'Shared History' project next year to collect stories and memories relating to the Globe and collate for an interior designer, to ensure innovative and exciting incorporation. Please do add your name to the board at the consultation to be included in this project. We are looking for:

- Artifacts (posters , menus, images, to be given to the designer – can be copied and returned if required)
- Stories and memories (to be recorded on audio in 2027 as reference material for designer)

7. What changes are being made?

Poor-quality additions (rear garage area) will be removed, new extensions added, and accessibility and safety improvements made.

8. How will accessibility improve?

A lift, accessible bedrooms with en-suite accessible bathrooms and step-free access will be introduced. There will be a ground floor accessible toilet.

9. What about parking?

Accessible parking, drop-off points, and cycle storage will be included to the rear.

10. How is it funded?

Funding includes community shares, grants and external funding, with total costs estimated at £5.6M.

2025 £230K from Community share issue with over 700 shareholders for purchase of building and working capital and revenue

£526K from Levelling Up funding – for use for repair works Sept 2026-March 2027

£70K from Architectural Heritage Fund – for development of project and professional fees

Plus funding of between £1-5K towards the share issue and business planning costs from Great Torrington Town Council, Devon County Council, Great Torrington Regeneration Board and various Local and District Councillors funding pots.

2026 Expression Of Interest made to National Lottery Heritage Fund for development and delivery of project – we should be notified by June 2026 if we have been invited to submit full funding proposal to next round.

11. What is community ownership?

The Globe will be owned by a Community Benefit Society, meaning local people can invest and profits are reinvested locally. The building is owned by over 700 local people!

12. Is it financially viable?

The business plan forecast break-even after Year 5, and profitability thereafter. The business plan was scrutinized by the Co-operatives UK before the share issue last year to ensure it was viable. Given on-going market fluctuations and economic downturn the board are re-visiting the forecasts, income streams and staffing costs to ensure that the business plan stays up to date, and this will continue to inform the design. Given this, and the funding timeframe restrictions (see how long it will take) then break-even is likely to be Year 6/7 (2030/31) and profitability thereafter.

13. How long will it take?

The project will be delivered in phases, starting with essential repairs and moving toward full completion.

Repairs

Urgent repairs were carried out in March and April 2026.

Our quantity surveyors are now creating a schedule of repair work based on the condition survey which will go out to tender July /August for work to commence Sept / October 2026 through to March 2027.

Main Capital funding

The National Lottery Heritage Fund requires a two-stage engagement. Development funding to cover 12 months and then you can move on to drawdown main capital funding. We have

submitted our Expression of Interest to them and expect to hear if we are invited to submit full funding bid, in the August round, by start of June. This would mean we would have to stay in development until Autumn 2027 – moving on to main capital building work late winter 2027. This would mean completing build in late Autumn 2028, opening winter 2028/Spring 2029.

Our business plan, issued in 2025 with our share offer, showed our opening for full hotel trading in Y4, which is 2028. However, it was envisaged we would be opening Spring 2028 in the business plan. Given the funders restrictions about development phase durations (intended to ensure projects are viable) this is now likely to be late 2028.

14. Will there be early use of the building?

Yes, temporary 'meanwhile uses' such as events or pop-ups are being explored and it is hoped this can happen from Spring 2027 through to the start of main full refurbishment work scheduled to start Winter 2027/Spring 2028 and continue through to Winter 2028. We welcome suggestions and thoughts for how we can raise income from low-key meanwhile use and enhance community engagement during this time.

15. How can the community get involved?

By attending consultations and adding your name to list for potential history project.

We'd love to be able to take up all the kind offers of time/effort/equipment etc that we have had to date. Sadly, given the requirements of insurers and funders for such a project it has not been possible to take up these offers.

We hope that we CAN make use of time/effort/equipment etc after we have finished the repair works, to help us get ready for meanwhile use of the site. We envisage this to be:

Painting and decorating interior for meanwhile use of bar area

- Cleaning
- Light works – such as temporary partitions and temp bar
- Working on collecting heritage information – recording memories etc and creating archive, being part of a heritage group for the building
- Volunteering at pop-up events (setting up & marketing/working at/clearing after)

16. It feels like nothing has been happening on site?

We have been very busy behind the scenes. We have been gathering all the reports and surveys that our funders and design team require:

Building condition survey, drainage survey, engineering report, ecology surveys (which includes bats – with dusk counts happening over next two months), asbestos survey, window survey, party wall survey, energy feasibility, acoustic report. We have been able to use the contamination report and archeological reports from previous years.

Our architect has been working on the internal layout, and our quantity surveyor has been assisting with tenders for the above and costing the

works for repairs to allow meanwhile use and developing the critical pathway. We are currently tendering for a fire consultant and engineer.

We have faced some problems when tendering – namely our funders requirements for level of Professional indemnity (which the trustees are supportive of) for this scale of project – which is £5M at least but ideally £10M for certain suppliers. This has meant that some suppliers and professionals have declined to tender for the work. Our remit is to look to local suppliers and professionals first before widening the net. The PI matter is coupled with capacity issue within certain professions – fire consultant and engineering, for example – with even national companies stating that they are over stretched at present. But we now have tenders for all professional advisors in to now consider – but it has taken more time than we would have liked.

We will be bearing this in mind when we go to tender for our main building contractor – which will be late July / August.

We carried out a small set of works (under £10K) with local firm Pearce Construction in March and April, which was not tendered but cost controlled and assessed by our quantity surveyor, as it made logistical sense to use the same contractor as our neighbour, The Plough, as we shared scaffolding. Pearce understand that we will be running a competitive tender process for the works this September.

17. How can I stay updated?

Join the mailing list, follow updates on socials, and attend future events.