

Trackbed Trails

The newsletter for Exmoor Associates Ltd

Issue 4, Summer 2007

Firstly, another apology for the length of time since the last newsletter. Given the feedback we received through last year's Tell Us survey about more communication, our efforts on keeping everyone up to date have really been quite dismal. The only excuse we can give is that all of the directors are heavily involved with either the L&B Trust or running the railway at Woody Bay Station.

Report on the meeting of Exmoor Associates Shareholders held on 6th May at the Tors Hotel Lynmouth.

This report has been compiled for the benefit of members unable to attend and is an expanded version of the minutes taken with additional information and comments that were of general interest rather than being strictly Exmoor Associates agenda business.

Apologies for absence were received from Mark Bladwell, Richard Bullock, Michael Bussell, Colin Butchers, Peter Cannon, Brian Foot, Michael Johnson, Anthony Robson, Raymond Salisbury, David Stockwell, Michael Selby and Martin Swainson.

As there were only just over 20 members and guests present the meeting was held in the lounge of the Tors Hotel which enabled those present to be seated in an informal grouping in comfortable sofas and armchairs – but don't expect this every year!

In response to a question Mike Buse gave the meeting an update on the negotiations with Mr. Rawle over trackbed between Killington Lane and Parracombe Lane. The current situation is that he wants 'the railway' to buy an area of church-owned ("glebe") land, that in turn he can swap with us

The Exmoor Associates Special



View Towards Parracombe



for the trackbed. Following a previous unsuccessful offer we have made to the church commission, we now believe they would be willing to consider an offer in the region of £90k.

The question was then put to the meeting as to whether we wish to pursue this deal further at present, or should we leave the negotiations and look elsewhere. The general feeling in the room was that whilst we should not walk away from negotiations, given the ever increasing potential cost our resources would be better placed in other negotiations and seeking to enlarge our overall land portfolio.

The meeting also re-affirmed the primary objective of Exmoor Associates, to leave the expensive land and focus on the bigger picture.

Charles Summers put a suggestion to the meeting that we give consideration to the land on the opposite side of the road from Parracombe Halt. It was suggested that this land may prove useful in providing car parking for Fairview, potential station parking and may provide an option for relocating The Halt bungalow in future years. Various opinions were viewed on the practical possibilities of these options. It was agreed that consideration would be given to the proposal but it is not considered a priority

Keith Vingoe made a suggestion that we negotiate on the trackbed connected to Valley Cottage at Chelfham. Mike Buse confirmed that we have already tried a variety of approaches, but with no success.

As always we will consider any proposals and we continue to maintain contact with the owners.

The railway's structure reorganisation was then discussed. The Exmoor Associates board have been considering the long-term benefits of converting the company into a Community Interest Company in months/years to come. By making Exmoor Associates CIC's asset-lock the L&B Trust, it will create a link between the company and the railway to enable us to be seen as part of the railway's 'family'.

Trackbed Below Parracombe By-Pass



It was agreed to put together a paper on the proposals for the potential CIC conversion and that they should then be circulated to shareholders for comment.

Following various questions raised, Keith Vingoe gave a summary of progress on the L&B Trust/Company reorganisation, including a summary of work progressing on Trust finances. It is anticipated that completion of the major part of the re-structuring and asset transfers will be completed by the autumn.

Tony Brown summarised Exmoor Associates' finances. We currently have approximately £20k in our account, but around a total of £40k currently available in funds, the difference being accounted for by a short term loan to the L&B Railway Co. for the completion of the purchase of the Woody Bay to Killington Lane trackbed.

Tony Brown then raised the topic of insurance. At present we do not have third party liability cover for the land at Northleigh or Collard Bridge. The main risk we face in respect of this is the potential damage to passing vehicles on the adjoining roads if vegetation falls from our land. One option to overcome this problem would be to rent both stretches of land to the railway for an annual peppercorn rent and have it covered by their insurance. Keith Vingoe suggested that since changes recently made to the Trust M&As, it would be better to rent the land to the Trust.

It was then separately suggested that the rent is made in perpetuity so as to minimise expense in the long-term to either party. Such an agreement should be drawn up such that either party may terminate it at any time, and that approval must be sought from Exmoor Associates before any change in use of the land can be made. Essentially the land will still be owned and controlled by Exmoor Associates, but the railway will be renting it purely to have it covered by their insurance. The meeting agreed this is the most attractive option and that it should be proceeded with.

Nik Barrie updated the meeting on the land currently for sale at Martinhoe Cross through Jack Hosegood. Brom Bromidge

and the Estates Company are currently working on a deal for the cutting at Martinhoe Cross, excluding the trackbed itself, which is in separate ownership.

The land opposite the station on the far side of the A39 is the land that is currently up for sale by auction. Friendly ownership of this land would be desirable and there is quite a significant amount of potential for the railway to make use of this land should it be made available. However it was accepted that with only a week to the auction we were not really in a position to influence this.

Finally, Barry Marshall brought the meeting up to date on the sale of Moorlands, which still remains on the market. Brom Bromidge is putting together a proposed package deal with assistance from Barry that might enable a group of supporters to purchase the property which would be divided into 8 units. A circular to all members outlining these proposals is expected soon.

We then had a sandwich lunch which gave everyone present the chance to chat informally (not that any of the proceedings were very formal!) before we set off to meet at Woody Bay Station for a ride on the Exmoor Associates special (complete with headboard).

No annual Exmoor Associates meeting would be complete without our now traditional trackbed walk. This year we were in for a special treat as for the first time we had a guided tour by a most knowledgeable landowner.

We met at the lay-by at Ley's Lane and after walking the short stretch of council-owned land we crossed to the private section at Holwell Farm, Parracombe, between Rowley Cross and Parracombe Bank. Our thanks go to Gilbert Walters who not only allowed us access to the trackbed for the afternoon but also willingly and enthusiastically acted as our tour guide describing and tracing out for us long-filled cuttings. We are now starting negotiations with Gilbert Walters over the possible future purchase of this trackbed.

A most enjoyable afternoon in the Devon sunshine.



Spot the intruders