The Newsletter for Exmoor Associates CIC **Special Edition** January 2026

Exciting Times for the Yeo Valley

Dear Shareholders

The Directors of Exmoor Associates and the Trustees of the Yeo Valley Trust are fully aware that you have heard nothing from us since the meeting at Chelfham on 28th September at which you passed the Special resolution for the donation of our holdings of trackbed and other assets to the Yeo Valley Trust, so, with our passing from 2025 to 2026, we are pleased to give you this Trackbed Trails interim report on what has been happening since that meeting. A full edition of Trackbed Trails will be issued in the coming months, with a lot of information about recent land purchases and our exciting plans for the future.

You will recall that the proposed donation to the YVT was subject to the consent of the CIC Regulator, and we are very pleased to be able to tell you that the required consent has been received.

At the September meeting, you were told that the YVT was to adopt a new constitution which would facilitate wider memberships, and that you will be offered free life membership. The new constitution was drawn up and adopted by the YVT Trustees on 15th November 2025, when they also resolved to adopt the new name of BARNSTAPLE & YEO VALLEY RAILWAY TRUST as being representative of the objects for which it has been created. Under Charity Commission rules, changes in a charity's constitution take effect only when the new constitution has been registered by the Charity Commission, and, although the new B&YVRT constitution has been submitted to the Charity Commission, it has yet to complete its registration process for the new constitution to take effect - although it does appear to acknowledge the new name.

There is no reason to think that the Charity Commission will reject the new B&YVRT constitution, but your Exmoor Associates Board takes the view that it should not go ahead with the donations until the new constitution has fully come into effect.

We shall write to you again when we are in a position to commence the donations, with forms of application for you to complete to confirm your free life membership of the B&YVRT, which we hope will be taken up by all of you, so that you can continue supporting the B&YVRT with the support that you have previously generously given to Exmoor Associates.

In the meantime, since the September meeting, work has continued unabated to negotiate for further trackbed purchases, with several being agreed, details of which will be announced when they are completed.

Work to restore Bratton Fleming continues apace, with the completion of the replica goods shed likely in 2026 or shortly thereafter. Although a long way from the main B&YVR activity further south, it is felt to be important for this to progress as Bratton Fleming will be the only original station on the L&B that the B&YVR will be able to restore. Once it has been, the station can become a show piece, featuring in promotional material, as well as a useful facility in its own right and a place where B&YVRT members will be able to enjoy a holiday.

Bratton Fleming – ground works for the replica goods shed

Exmoor Associates and Yeo Valley Trust : Legal Changes

At the general meeting of the Exmoor Associates Community Interest Company (EA CIC) held at Chelfham on 28th September 2025, the shareholders resolved, by a Special Resolution, that the Company should donate its holdings of Lynton & Barnstaple Railway (L&BR) trackbed and other assets to the Yeo Valley Trust CIO, both organisations having the same objective of the rebuilding of the Lynton & Barnstaple Railway, and the education of the public in its history. There is, however, an important difference between the two, in that the Yeo Valley Trust CIO, being a registered charity, is able to raise funds through charitable donations, which is not possible for (EA CIC).

The Special Resolution was conditional, depending on the consent of the CIC Regulator for the transfer of assets to be made. We are pleased to be able to tell you that the CIC Regulator has given the necessary consent for the transfer of assets to go ahead.

Shareholders were also told that the Yeo Valley Trust CIO would change its constitution to an Association Model, by which it would be able to grant free life membership to EA CIC shareholders. Currently the Yeo Valley Trust CIO is awaiting approval and hence registration of its new constitution by the Charity Commission. This could take several weeks, and hence we cannot progress organisational changes until this is in place.

In addition to changing its constitution, the Yeo Valley Trust CIO has changed its name to the BARNSTAPLE & YEO VALLEY RAILWAY TRUST CIO, as a better description of its intentions, and I am pleased to report that the initial discussions that have taken place recently with the North Devon Council Planning Department, about the L&BR running into Barnstaple, have been most encouraging; it has been, and it is, a planning policy of the Council to protect the route of the railway in Barnstaple from other developments.

Peter James
Exmoor Associates Company Secretary

Apart from all of the above, we would like to share with you some information about work that has been going on behind the scenes this year, in the words of one of the participants starting on the next page ….

Exciting times for the Yeo Valley - Simon Baggott

Progress is often marked by a long period of apparently very little happening followed by intense activity. As Steve Jobs once memorably remarked "Overnight success stories take a long time". Another of his quotes was "You can't connect the dots looking forward; you can only connect them looking backwards. So, you have to trust that the dots will somehow connect in your future." Both somehow seem apt right now in relation to the re-birth of the Lynton and Barnstaple Railway.

Members will be well aware of the changes Exmoor Associates becoming part of the Yeo Valley Trust, and the renaming of the Trust to be the Barnstaple and Yeo Valley Railway Trust (B&YVRT). Less obvious will be the extensive work that has been undertaken this year to review, revise and organise for the future. It has been a while coming, but finally we are on the point of being able to join some of the dots.

Since the early part of 2025 a thorough review of the options for re-instating a railway on the southern part of the Lynton and Barnstaple railway has been undertaken by a mixture of Directors, Trustees and others from across the heritage railway industry. An early result of this new collaboration was the acquisition of 300 yards of lightweight track which is now on hand pending exciting plans for 2026 to lay rails at one of the iconic locations on the southern section of the line.

The strategic review is largely complete now, though there is a lot of detail work to draw up the various documents that we will need to take the project forward. The key elements of the scheme are now understood. The full summary of the strategy will not be released until after further consultation with key stakeholders including local authorities, who have shown a considerable amount of positive interest in the plans, but a short summary is shared to whet the appetite.

The core mission of the B&YVRT is: To reinstate the Southern section of the Lynton & Barnstaple railway. Our aim is to support the long-term aim to reinstate the Lynton & Barnstaple railway. The B&YVRT will seek opportunities to work with the L&BR Trust; we look forward to developing appropriate working arrangements to share resources for mutual benefit.

A key part of our approach recognises that on the southern section of the Lynton and Barnstaple Railway the only viable operation base and main visitor access point has to be in Barnstaple, but it is also recognised that this is an expensive section of railway to build.

When we reviewed what is needed to create a viable plan in today's economic environment it became clear that the B&YVRT will need to build in a very different manner to pretty much every preceding heritage railway. Benefit to the local community has to be central and foremost, and building a new railway offers a huge opportunity for regeneration, education and engagement. However, we also need to attract funding from a variety of sources and deliver an interesting and exciting attraction that once built can be self-sustaining.

Traditionally, heritage railways started with the longest bit of track they could and gradually extended in successive additional lengths to achieve their maximum length. The B&YVRT intends to take a different tack. We will borrow from the canal restoration world to build where we can, gradually linking together sections of the line. Naturally this means that the conventional way of operating will not be possible until the section connecting with the new operational base is ready. However, we will be able to start delivering the training, work experience and volunteering opportunities and the footpaths and community green spaces we have planned.

As various parts of the line are ready there will be opportunities to open these for members and we have lots of tantalising ideas for future events. The aim is to build what we can, where we can, as rapidly as we can, linking the various parts as land, finances, and engineering hurdles are overcome.
The eventual railway created will be capable of being both an authentic representation of the L&B and offering a variety of leisure related activities. The Yeo Valley is an attractive area that remains difficult to access and the railway will help to address this, offering new visitor opportunities.

The short-term objective is rails down at an iconic location in early 2027 with a member's event, possibly including a steam engine, to celebrate that achievement. After that, what follows will be as quick and exciting as funding allows.

2026 looks like it could be the year that a few dots are joined. We look forward to sharing more details with all of you as soon as possible.

As you can imagine, there is a huge amount of work to be done to start work on the reconstruction of the southern section of the Lynton & Barnstaple Railway, which we hope will continue to enjoy your interest and support.

We are pleased to tell you that the B&YVRT has agreed that it will continue to publish Trackbed Trails after the donations have been made. The next issue promises to be a bumper one, with hopefully good news about recent track purchases, progress reports and updates on our plans to start building a railway, all of which is starting to look like a real prospect, at last.

Exmoor Associates - Board of Directors : Barnstaple and Yeo Valley Railway Trust - Trustees

Are You a Regular Contributor to Exmoor Associates ?

If you are one of the many valued Exmoor Associates supporters who currently pay an amount by Standing Order to EA we would really appreciate your continued support. To do so you need to change your Standing Order to YVT.

The YVT Bank account details are (CAF Bank):

Account Name	:	**Barnstaple & Yeo Valley Trust**
Sort Code	:	**40 52 40**
Account nº	:	**00036083**

New Website Launch

As the web manager for both https://www.exmoor-associates.co.uk and https://www.yvt.org.uk, and also the https://www.facebook.com/yeovalleytrust Facebook page, I've been asked to start work on a replacement for both - https://www.byvrt.org.uk which will be launching in the Spring. There is a holding page already in place, but there will be more to come.

The plan is for the new site to incorporate the best aspects of both sites, including the archives of Trackbed Trails and Viaduct Views, as well as 200 Club results, numerous photos, maps, and informative articles, along with new features. Even an on-line shop is planned for when we have items to sell!

One of the keys to the success of any website is a constant stream of regular updates, but, being 150 miles away, I will have to rely on those of you on the ground in North Devon to provide copy, photos and all the latest news. I hope to be able to update the site at least once a month, and more frequently when possible. If you can provide anything, it would be much appreciated. Even if English isn't your strong point, don't worry, just give me an idea of what you want to say (as a minimum, for any images, please tell me what is going on, when and where, and who is involved) I can sort that out, even though I can't help dig ditches or build bridges in the Yeo Valley.

Please have a look at what is on the current sites (there are some excellent nature photos taken from EA land, which I'd like to add to) and send anything you can (or if you have any questions or suggestions) to me at martyn.deyoung@byvrt.org.uk or website@byvrt.org.uk

Many thanks,
Martyn, Web Manager, byvrt.org.uk

Two Ways You Can Help B&YVRT Raise Funds

Join the B&YVRT 200 Club

The YVT 200 Club ran into to some unexpected administration problems at its conception. Although these have now been resolved there will shortly be changes coming. At the moment the 200 Club is only open to individuals and their immediate family who were members of Exmoor Associates. With the renaming of the Trust and with hopefully the forthcoming of the new website the 200 Club will be open to all comers.

At present there are just 36 members who have joined the club and with last month's first prize at £53 perhaps if you haven't joined perhaps it is time to do so! **It is an excellent way to raise funds for the cause.**

Initially the 200 club was open just from the month of July '25. It is now available to join at any month of the year; the draw tickets are still the same price at £12 for one number for the duration of twelve months. The monthly draw will now take place on the second Saturday of every month and drawn using a Random Number Generator by and in the presence of the Snapper Navvies.

There is now a dedicated phone number for the 200 club: 07354 906285, it is available for text and voice mail messages for 24 hours every day, but will only be monitored between 18.00 hrs and 19.00 hrs daily.

There is also a new email address: byv.rly200club@gmail.com which will be monitored daily.

The new administrator is now Adrian White and any correspondence relating to the 200 Club may be sent to: -
B&YV Rly 200 Club,
Holmsta,
Alverdiscott,
Devon. EX31 3PS.

Some of the details within the 200 Club application form that can be found within Trackbed Trials No. 46 and the YVT Web site will be changing, but the form can still be used and will find its way to the administrator of the 200 Club.

Move to Octopus Energy for your home Electricity and Gas Supply

Welcome to People Power
The Octopus Energy programme which rewards charitable organisations.

Good news! Change from your existing energy supplier to Octopus Energy using the link below and help us to raise funds for restoring rails to the Yeo valley.

Each of you who sign-up and become a new customer of Octopus Energy they will make a donation of £50 to the Barnstaple & Yeo Valley Railway Trust. That is the first part of the good news.

The second part of Octopus good news is that you too but you will benefit. When Octopus takes your first direct debit payment they will give your account a £50 energy credit.

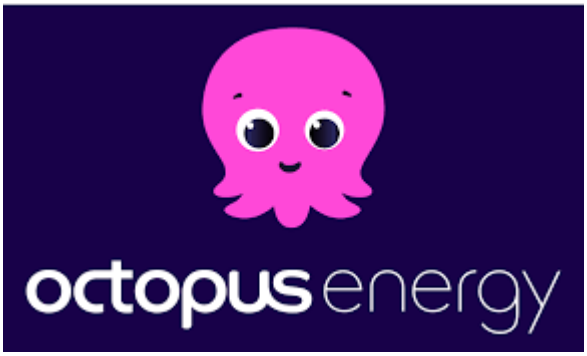
It is definitely a win-win offer.

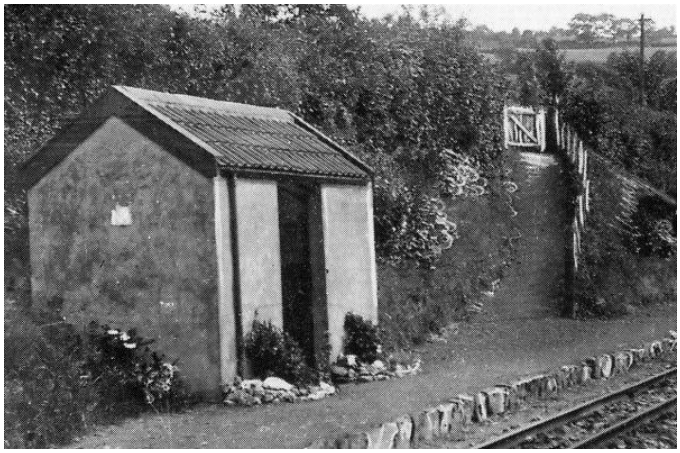
All you have to do is go to the link below and follow the instructions :

https://yeovalleytrust.octopus.energy

Octopus will arrange the transfer from your existing supplier to them. When your Octopus account has gone live you will receive monthly reports of your energy usage and the financial status of your account.

Benefit us and benefit yourself with this offer from Octopus Energy





Exmoor Associates CIC

www.exmoor-associates.co.uk

Registered in England Company Nº 04502895
Elmers Mill, Stane Street, Ockley, Surrey, England, RH5 5TQ

HERITAGE RAILWAY ASSOCIATION

Exmoor Associates is a member of the Heritage Railway Association