

Business takes shape at THE CROWN

“...we needed first class accountancy support ...”

Viv Fernley-Jones and Robert Long have nearly 20 years' combined experience in the licensed trade so the idea of taking over a run-down pub was not a daunting prospect and they rose to the challenge. However, to enable them to focus on raising standards and planning for the refurbishment and development of The Crown in Capel, Surrey, they needed financial management support they could rely on.

The Crown is owned by Punch Taverns so, as part of a UK-wide business partnership, the pair were able to call on the specialist licensed trade accounting services of Milestone. Viv commented on the need for good financial information: “Rob and I both felt we needed first class accountancy support and we were confident that Milestone would meet our requirements. In fact, Milestone's regional accounts



manager Tracy Fuller has provided us with vital management information and much, much more. Tracy worked for over 20 years within the leisure sector before joining Milestone, and her experience has meant she's been a great sounding board for our ideas to develop the business.”

'Ship shape'

Viv and Rob took over The Crown in September 2006 and they immediately set about changing the look and feel of the place. Once they'd got the place looking 'ship shape', the pair began to concentrate on developing a range of services which would fulfil their ambition to turn The Crown into an outstanding country pub. Above all, they wanted their pub to be at the heart of the village community.

Dry sales have been increased with

the pub providing lunches between 12.00pm and 3.00pm and offering a dinner menu between 6.00pm and 9.30pm. The hosting of wedding receptions, christenings and birthday parties has also contributed to the growth of the business.

During the first six months, the pair turned what was a loss making situation into a profit making one. Tracy worked closely with them throughout to ensure they had accurate reports and information to monitor progress and focus on profitability and cash flow.

Also supporting the business has been Sarah Meachem, the Punch Taverns business relationship manager for Surrey, and she feels that the support provided by Milestone has been an important feature in The Crown's development. She added: “Turning around a run-down pub is no easy task as it tests the resolve of even the most committed individuals. The fact that Viv and Rob have been able to trust Milestone to provide regular and accurate financial information has been a crucial element in turning the pub into a profitable business.”

Viv and Rob have ambitious plans to further develop The Crown and upgrade key areas. The refurbishment project will have to be personally funded and Tracy has helped Viv and Rob to produce a 24 month budget, including profit and loss and cash flow forecasts, as part of the business plan required to obtain the necessary finance.



Robert Long and Viv Fernley-Jones with Milestone's Tracy Fuller (right).

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