

Minutes of Great Central Railway Plc Annual General Meeting held 10:30, Saturday 13th July 2024 at Great Central Railway, Quorn Station, LE12 8AG

Directors present: Richard Patching, Chairman (RP) Clive Baines (CB), Richard Bruce (RB), Scott Manley (SM) Mahmood Reza (MR), Eric Smith (ES), Ian Wilson (IW), David Morgan (DM) and Mark Beckett (MB).

In attendance: Malcolm Holmes, General Manager (MH), Tom Ingall (TI)

1. Formal Business:

1.1 To approve the minutes from the last AGM held on 29th July 2023

Query from Geoff Mills that the minutes don't record how many attended, and nor did it record the informal part of the meeting. It was agreed that both the number of attendees and notes of the informal part of the meeting would be recorded.

1.2 To receive the directors' report and audited accounts for the year ended 31 January 2024:

Proposed by: Tom Ingall

Seconded by: Ken Simms

Motion carried

1.3 To re-elect a director in accordance with the Company's Articles of Association. Mr C Baines retires by rotation and, being eligible, offers himself for re-election:

Proposed by: Michael Stokes

Seconded by: Barry Lycett

Motion carried

1.4 To authorise the directors to elect the auditors of the Company and fix their remuneration:

Questions were raised as to the nature of issues that were alluded to with regards to the Auditors. The calling of an Extraordinary General Meeting was proposed. Responded to be David Morgan, who suggested that it would not be necessary.

It was queried whether the fees for 2024/25 had been increased and whether Directors are content with them.

Proposed by: Nigel Harris

Seconded by: Nick Creeton

Motion carried

1.5 Other Business:

David Morgan was not seeking re-election to the Board. The Chair thanked David for his long service to the company's Board and announced the intention to make him a Patron of the Greater Great Central Railway.

Additionally, former GCR Director Baroness Morgan has also been asked to become a Patron of the Greater Great Central Railway. Both Patrons are to be asked to support fundraising efforts for Reunification.

End of formal business

2. Question and Answer Session:

2.1 Q: Steve Johnson - How can Gift Aid be claimed on donations?

A: TI responded that we try to give out forms with donations, and for some small donations some Gift Aid is automatically claimed.

2.2 Q: James Miller - Doesn't have an email account so can't receive information electronically. What is the GCR doing to ensure that he receives communications?

A: TI responded to say that it is a very small list of people who do not have email, and will maintain postal communication for important information.

2.3 Q: Geoff Mills - Noted the losses in the accounts. How are we paying for the losses.

A: RP explained that some of the losses can be accounted for in depreciation, and we also received a number of grants, mostly from DCRT. MR added that the Auditors will undertake a stress test analysis of the company as a 'going concern'.

2.4 Q: Geoff Mills -What was the outcome of the investigation into the passenger accident at Loughborough Central on 14 January 2023.

A: MH explained a summary of the RAIB investigation findings and recommendations, the ORR approach and our own internal investigation.

2.5 Nigel Harris - wanted to say that it was the best AGM he had been to, and congratulated RP/TI/MH, and especially TI on an astoundingly good presentation.

2.6 Q: Ron Mason - Why are we running trains in the midweek and on Sundays with very few people on?

A: MH responded that work was underway to improve the quality of the management information available to help make the right decisions on the timetable structure, a focus on marketing to ensure that we are encourage more visitors on every operating day

2.7 Q: Terry Holt - Can we give a one-off voucher as an incentive for share purchase?

A: TI responded saying that it was a good idea and should be kept as an option for the future.

2.8 Q: Terry Holt - I sit on the Accessibility Panel for EMR. What are the GCR doing to improve ramps, in particular Platform 1 at Loughborough Central?

A: MH responded that we would include Terry in a future Accessibility Audit.

2.9 Q: David Putt - Trains are quiet at weekends. Also, there are no leaflets in leaflet racks

A:MH responded with the experience of the 10-11 May Open Weekend where Facebook paid advertising was used to good effect, with a discount for local

people, and the railway filled. It showed there is a market out there to be targeted. Leaflets will be sorted

2.10 Q: Mike Callis - Mike advised that he has many useful contacts within the professional railway industry that might be of value.

A: MH responded that Mike's contacts are very useful. We also have a number of other good engagement with the railway industry including now a Partnership Agreement with Network Rail and attendance at the Rail Live event at Long Marston.

2.11 Q: Steve Johnson - Queried whether the GCR benefits financially from loco loans from the railway to others.

A: MH responded to confirm that we do.

2.12 Q: Steve Johnson - highlighted that 6990 Witherslack Hall is shown on the website as being out of traffic for service.

A: MH responded that it will be updated.

2.13 Q: Tom Stewart - Questioned whether there is a plan for permanent way maintenance into the future.

A: MH responded that there is an Asset Management Plan in development that includes permanent way assets

2.14 Q: David Wright - Queried what the long-term saving from the 2024 business restructuring was.

A: MH responded that the monthly saving was in the region of £10K per month.

3. Date of Next Meeting:

12th July 2025 at 10:30 in the Marquee at Quorn & Woodhouse Station

Meeting closed at 12:35