

The White Hart – Executive Summary

The White Hart project will see the transformation of a historic coaching inn in Wiveliscombe into a boutique hotel, Italian restaurant, bar, and co-working space. The 16-room property will merge local charm with Italian style, appealing to locals, weekenders and professionals.

The Founders

William Sitwell – Writer, restaurant critic and broadcaster; brings national profile, marketing reach and food expertise

Jon Coward – Co-founder of The Bear Group of Pubs; experienced in operating successful rural inns

The Opportunity

- 20-year lease, rent-free until September 2026, with option to purchase the freehold
- Prime high-street location in Wiveliscombe, on the edge of Exmoor
- Local goodwill and strong brand potential under Sitwell's profile

Investment Overview

- Target Raise: £500,000
- Equity Offered: 30% (TBC) of White Hart Wivey Ltd
- Purpose: Refurbishment of rooms, restaurant, bar, and workspace; launch and working capital
- Investor Type: Local and private subscribers

Returns and Exit

- Target profitability from Year 2–3. The Founders expect the company to be valued at least £2.6m in 2/3/ years
- Dividends at the Board's discretion once profitable
- From the 2nd anniversary of completion, the board undertakes to create an annual liquidity window for any shareholders wishing to buy or sell shares. This will be conducted using a matched bargain process at a share price set by the board in consultation with those wishing to sell shares.
- Each year following the 5th anniversary of Completion, at the AGM the board will table a motion to shareholders that the company should be put up for sale. If a majority of Ordinary shareholders votes in favour, the board will appoint advisers to conduct a capital raising exercise which may result in a partial or full sale of the business to raise liquidity for those who wish to sell.

Investor Benefits

- 20% off food and rooms
- Priority booking
- Exclusive access to the Investors' Wine List
- Priority invitations to special events
- Recognition as founding subscribers

Timeline

- Lease Signing – November 2025
- Design & Planning – November–December 2025 • Ensuing refurbishment while continuing to trade, January–June 2026

Contact

William Sitwell and Jon Coward
williamsitwell@hotmail.com

White Hart Wivey Ltd