

**The Investment**

The L&B Blackmoor Company plc will acquire the existing Pub and Restaurant business (200 seats), the adjacent 6 bedroom house and about 8 acres of surrounding land.

To fund the acquisition a project budget of £1.75 million is required. This will be a combination of share sales and bank loans. The target for shares sales is at least £750,000 with 45% already subscribed. These shares will qualify for a dividend forecast to be an average of 4.6% (subject to business performance). Shareholders will also benefit from travel and restaurant concessions that are described in the Share offer prospectus.

**The Company**

The L&B Blackmoor Company plc is offering 'B' class (non-voting) shares to investors to provide funds (together with bank loans) to make the acquisition. The plc is controlled by the Trust through the ownership of 'A' (voting) shares. The long term objective is for the plc to buy back the 'B' shares and repay bank loans so that the Trust becomes the ultimate owner of the whole business.

**Any capital invested in 'B' class shares will be at risk**

**Applying for 'B' class shares**

Applications are invited for a minimum of £500 and in multiples of £100 thereafter. Since these shares are unlisted and not readily sellable (i.e. on a stock market) the application process is subject to regulations from the Financial Conduct Authority. This means that potential investors have to show that they understand the nature of the investment they are undertaking and the risks associated with it.

On the front page of the L&B web-site ([www.lynton-rail.co.uk](http://www.lynton-rail.co.uk)) under 'Become an L&B Funder' you can access the questionnaire required by the FCA. The questionnaire can be completed on-line and then the full Share Offer document will be despatched. If you cannot access the L&B web-site a paper copy of the questionnaire can be obtained by written request from:

The Company Secretary  
Barton House  
Bishops Nympton  
South Molton  
Devon  
EX36 4PJ



Nestling at the head of a small valley on the fringe of Exmoor in North Devon is the former Blackmoor Station.

For many years this has been the Old Station House Inn, a survivor from the Lynton & Barnstaple Railway which opened in 1898 but closed in 1935.

**You have an opportunity to invest and to be paid dividends**

**The Railway**

The railway provided a vital link between the market town of Barnstaple and moorland communities that are now within Exmoor National Park. The advent of the motor car and bus services provided competition for the railway and as a result it was closed on September 29th 1935. Engines and rolling stock were sold for scrap, the track removed and the land disposed of.

This is how one of the finest narrow gauge steam railways was left, abandoned, until 60 years later when the Lynton & Barnstaple Railway Trust started to re-open the line. One mile of the original railway has now been operating for 12 years with recent passenger numbers above 50,000 per year.

Planning applications have been submitted for a four and a half mile extension of the railway to Blackmoor Gate and Wistlandpound Reservoir with the section that includes the former station already approved.

**The Location**

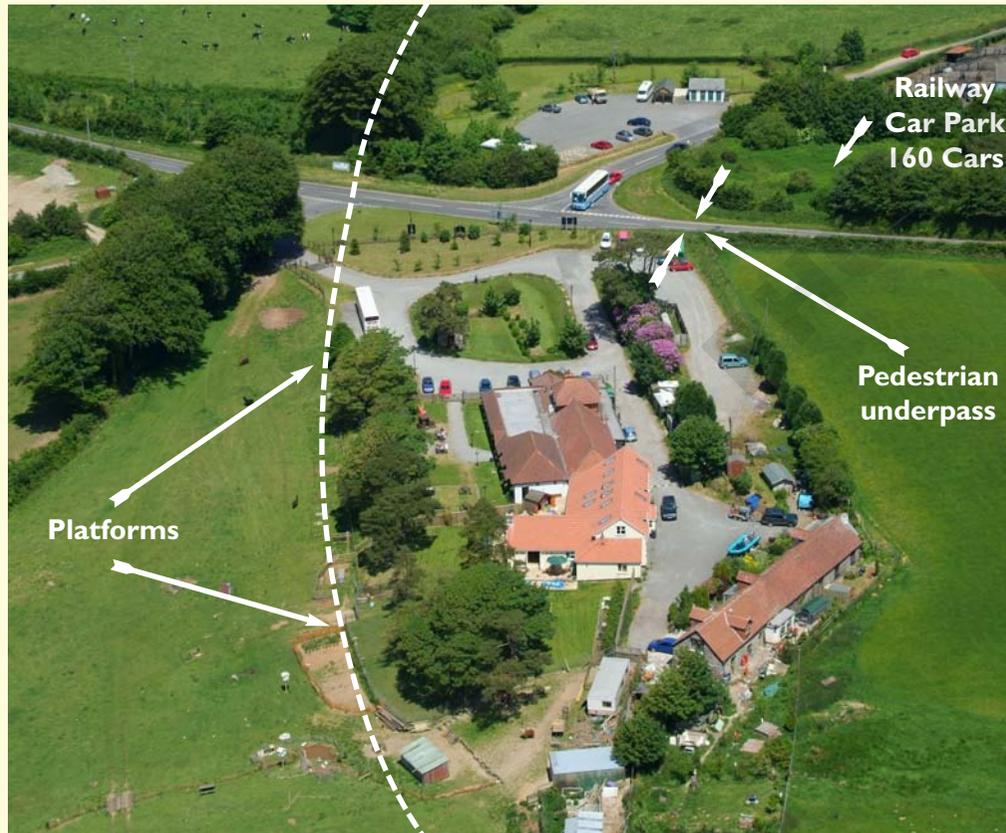
The Old Station House Inn is at the crossroads of the A39 the main road connecting north Cornwall, North Devon and Somerset and the A399 connecting the North Devon link road (to the M5) with Ilfracombe, Woolacombe, Croyde and other coastal resorts. The Inn has the good fortune to be the only pub and restaurant on these roads for miles and attracts a healthy passing trade as well as local interest.

With the re-instatement of the railway the potential for increased custom is evident. The station will be reborn as the operating centre for the Lynton & Barnstaple Railway with expected passenger numbers of at least 70,000 passing through the front doors every year.

## Reinstating the railway

Overall the railway Trust intend to reopen the whole 19 mile route between Lynton and Barnstaple making this project “**the last great narrow gauge railway adventure**” possible in the UK. The Local Planning Authorities have specific policies in their Local Plans to assist the reinstatement. The Trust is supported by nearly 3000 members from across the UK and overseas and various regional support groups in the UK. This support has enabled the Trust to rebuild four carriages all with some original components from 1898 and recently a newly-built replacement of the original engine “LYN” was delivered in 2017 to run on the railway.

## Acquiring and re-modelling the Old Station House Inn is part of the L&B reinstatement jigsaw.



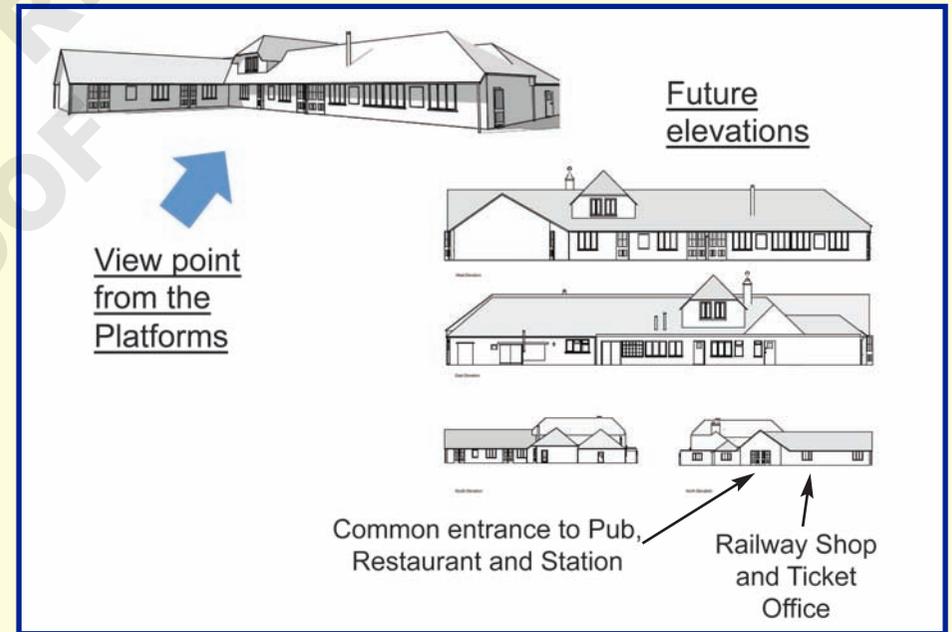
## The Development of Blackmoor Station

The Lynton & Barnstaple Railway Trust has formed a subsidiary plc (the L&B Blackmoor Company) to acquire the Old Station House Inn business at Blackmoor Gate and run it until the railway arrives.

When the railway arrives the Company will then develop the site:

- the main building will be remodelled to include a railway ticket office and shop
- the large house becomes a museum and visitor centre with staff accommodation
- station platforms will be installed beside the main building

Visitors will be able to access the premises by a pedestrian underpass from the railway car-park for 160 cars, and parking by the building will be mainly for disabled access. The common entrance lobby will provide access to the Pub, Restaurant, Railway Shop and Ticket office. Planning permission for these works has already been granted by North Devon Council.



A bright future awaits the original Blackmoor Station. Investors will not only help to restore this exceptional asset but also secure a unique part of Britain’s heritage for future generations. The extended railway will boost the economy of North Devon and the surrounding coastal areas by providing tourist income and local employment.

**What could be better than sitting with friends and family having lunch, a cream tea or just a pint, watching the trains pass. Better still enjoy dinner at the end of a splendid day in this beautiful part of Devon. The potential is clear to see – why not become part of it ?**