

9th March 2020



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STATIONERS'
C O M P A N Y

Dear Stationer

VISION 350 - A Livery Hall for the 21st century

17th century Stationers, faced with the loss of their Hall in 1666, rallied and left us a stunning legacy, our current Hall. Exciting, and daunting, times lie ahead as we position our wonderful Hall and historic estate for its 21st century future. This is a legacy that will outlive many of us but thrive for future generations of stationers and visitors.

With over 600 years of history, the Stationers' Company occupies a unique place in the development of the creative, communications and content industries in the UK. Although we are an ancient Company, we are truly modern in our approach by continuing to engage with our industries as they develop and embrace new technologies.

We have done this by meeting the needs of our large Livery of nearly 1,000 members through the many events we organise here at Stationers' Hall. These events produce over 70% of our income. Our business model currently relies on income from our small endowment of investments which, as we have seen in the last 15 years, has been somewhat volatile. The Court has decided to reduce that reliance and has determined a plan which will increase our revenue by allowing more flexible use of the Hall. Without doing so, we face the very real risk that the Company will not be sustainable, both financially and physically.

Creating a Hall fit for future generations of Stationers

The Hall is both our home and our most significant asset. It is the third oldest Hall in the City and is much loved and admired. It is the birthplace of copyright and of the spread of literacy and democracy throughout the UK; all still key values and unique to our history. However, it is inflexible in only allowing one revenue-generating event at a time. Built in the 17th Century, it now needs modernising to make it a fit and suitable home for both Stationers and for our guests, who have needs more in keeping with the 21st century.

During the past four years, the Court has been working on the Vision 350 project in order to make our Hall more accessible to everyone and sustainable as we move towards celebrating its 350th anniversary in 2023. It is now time to share with you a fuller picture of what will be happening as we prepare for our Hall closing for fifteen months from January 2021. The scheme includes:

- creation of a second reception in the garden under the ante room
- installation of a lift to serve all floors
- installation of air cooling in all public rooms
- four additional meeting rooms
- a new kitchen, roof repairs and insulation and new electricals

/see over

The enclosed brochure gives a summary of the scheme and the benefits which will accrue. More detailed plans and illustrations are on display at the Hall on the Crush Landing.

These works cannot be done without closing the Hall and this has not been an easy decision to take. But complete closure, despite the loss of income, will minimise the length of the disruption.

The Hall will close on 31st December this year and reopen in the spring of 2022, well in time for us to celebrate the 350th anniversary of the Hall in 2023. During closure Company life will continue as usual, albeit using the facilities of other Livery Companies, which have kindly and generously offered to share the pleasures and delights of their Halls for us to host our meetings, lunches and dinners.

How will we fund Vision 350?

When we established the Stationers' Hall Charity (separate from the Stationers' Foundation) in 2016, the Hall achieved charitable status enabling us to raise funds for its refurbishment and to provide annuity income for its ongoing maintenance.

The estimated cost of refurbishment will be in the order of £8.5million. Of that we have already raised over £4 million from donations and pledges from members, including matched funding by the Company from our investments.

You will shortly receive details of how you can help fund the project, either through a charitable donation or by participating in the membership loan note scheme. Your choice will depend on your preference and personal circumstances and the Clerk will be happy to explain these to you.

Please be as generous as you can. You will help create a legacy that will outlive all of us; and, in doing so, you will continue the vision of previous generations of Stationers in creating a Hall fit for the purposes of both our Livery and the communities we serve.

With my very best wishes

A handwritten signature in blue ink, consisting of the letters 'ISR' followed by a flourish, enclosed within a hand-drawn oval.

The Master