



Extraordinary General Meeting

Minutes of the meeting held in the Reading Room and online via Zoom Webinar at 7pm on Tuesday 23 June 2026

The Chair of Trustees, Simon Godwin, welcomed everyone in the room and those joining online and began by setting out the context for the meeting.

Since it was not common for the Library to hold an extraordinary general meeting, he felt it helpful to give some background on governance. He explained that the Library is a charity, governed by a Board of Trustees drawn from its membership. The Board sets a strategy and oversees the running of the Library by the Executive team, to ensure the Library thrives for many future generations of readers, writers, and continues to deliver public benefit. As part of the role, the Board critiques plans and assesses risk and works as a critical friend to the Executive team, helping with their issues, and cheering on their successes. The Library has an exceptional Board with many different perspectives on it, and he was proud to be part of it. Equally, the Library has a strong Executive team with an excellent track record. The primary formal opportunity for members to meet both Trustees and Executive and discuss the strategy and management of the Library is through the Annual General Meeting in November. However, under the Library's byelaws, 50 or more members can request an extraordinary general meeting to discuss a particular topic. In this case, a request has been made to discuss a number of aspects of Phase Two of the building plan. In addition to the formal requisition, a number of a broad range of questions on Phase Two had recently been asked, and he felt it useful to recap the project, why it is being done, and the approach to financing. He reminded members that Phase Two is the redevelopment of the Sixth Floor. It encompasses a number of different aspects: a new reading room; a significantly improved café space; the creation of a garden space; more toilets; phone booths; and a lift. Whilst the meeting may be addressing some aspects more than others, it was worth remembering the project in its entirety. He noted that the redevelopment of the Sixth Floor had been part of the Library's plans for over 20 years. Indeed, the current members' room on the Sixth Floor was put in place as a temporary stopgap in relation to a previously anticipated redevelopment. He emphasised that the project is being funded by donations. If the funds were not raised, it would not be built. The Trustees were very aware of the risks of undertaking a building project and continue to spend a lot of time scrutinising the plans. He noted that all of the questions that would be discussed at the meeting had been debated by the Trustees at length. He hoped that members had been able to view the New Room. The successful delivery of Phase One, achieved within budget, had given the Trustees confidence that the right team were in place to deliver. However, they were mindful that Phase Two would be larger and more complex, and they were guarded against complacency.

The Chair then introduced **John Colenutt, Trustee and Treasurer**, and Chair of the Library's Finance Committee, who would speak to the overall picture of finance and risk, **Philip Marshall, Director of the Library**, who would provide background on the rationale

of the project and the strategic planning, and **Stephanie Hall, Trustee** and Chair of the Buildings and Facilities Committee, with over 20 years of experience delivering building improvements for listed and culturally significant buildings, who would explain the project in more detail.

He explained that the meeting would then be open to questions and comments from the floor and online, allowing for a good discussion of any points raised. He noted that Jessica Thompson, Director for Membership and Engagement, would monitor the online contributions and voice questions and comments raised online. Any comments or questions that could not be aired at the meeting would be addressed after the meeting.

The points the meeting would address were: the level of member support for the project; the projections for membership growth, including how such growth can be accommodated given the space of the Library; and, the funding of the project, and management of the associated risks. The original requisition for the meeting had a number of sub-questions and these would also be picked up during the course of the discussion.

The Chair then handed over to the **Treasurer, John Colenutt**, who explained he had been a Trustee since 2020, and Treasurer since November 2024, and had previously presented at the November 2025 AGM. His career has covered senior operational roles, including COO, across a broad array of organisations, from investment banks, such as Cazenove, to charities and startups. He explained that he planned to put the proposed project within the broader context of how the Library manages both finance and risk. He felt it important to firstly reiterate that the Library does not operate in a vacuum. It is bound by its Royal Charter and Byelaws and subject to the legal constraints of successive charity acts, under the oversight of the regulator in England and Wales, the Charities Commission. It is also subject to external audit on an annual basis through the Library's charity specialist auditors, MHA, who ensure the Library meets the requirements of the Statement of Recommended Practice for Charities (SORP), and presents a true and fair view of its finances. It is the Trustees' role to ensure these broad regulatory and legal obligations are met.

He noted that Stephanie Hall would be speaking about her long experience managing projects in heritage buildings, supported by an experienced London Library home team and outside specialists. That extensive building project expertise is matched by an experienced finance team, led by Chris Gilbert, Director of Finance and Resources, who has over 20 years' working in the charitable sector. The in-house team works closely with the Trustees on the Finance Committee, who are themselves very experienced. A quick look on LinkedIn yesterday points to the five Trustees on the committee having over 150 years of relevant experience, i.e. in business or finance.

He explained that he chaired the Finance Committee, and its responsibilities include reviewing fundraising and risk, whilst the legal responsibility sits with the whole Board. The Trustees are helped in this endeavour by a very capable executive team and strong day-to-day practices. He referred to Willa Beckett, Director of Development, who joined the Library from the Sir John Soane Museum in 2023. She is highly experienced across arts and heritage organisations, and an expert in her role.

He noted the Trustees' role to both challenge and support within a clear strategic framework, adding that it was helpful in that regard if Trustees themselves have direct experience as both donors and in running development campaigns. In his case, this

included co-chairing the Balliol College Campaign Board at Oxford for a number of years. His experience meant that he knew the questions to ask and the challenges of different types of fundraising campaign. The main takeaways of which, from his perspective, being, firstly, the obvious need to be led by donors' wishes, and secondly, that campaigns targeting a very specific and ideally tangible objective are easier than those focused on raising an endowment.

On risk, as with Phase One of the project, he explained that there will be a detailed risk register to cover the specific aspects of Phase Two. These project-based risks sit within a broader strategic approach to risk at the Library that is both monitored and formally signed off by Trustees on a regular basis. This looks at key risks, scoring both likelihood and impact, mitigating action, and residual risks. The Trustees consider whether there are further actions that the Library can take to reduce either the impact or likelihood of a particular risk and whether they feel comfortable with the residual risk implied. These were a particularly important part of the role of Trustees as custodians of this great institution.

He summarised that there was a very experienced team at both the Exec and Trustee level, with strong day-to-day practices, subject to regular scrutiny to ensure the legal and regulatory obligations are met.

The Treasurer then handed over to the **Director of the Library, Philip Marshall**.

The Director thanked him and greeted everyone in the meeting. He explained that he would be addressing the first two items on the EGM notice, around membership support and projections for membership growth, and accommodating extra members in the Library.

He began by giving a quick reminder of the reasons behind Phase Two, which were to improve members' experience of the Library, increase accessibility, return membership to past levels, minimise future fee increases, and safeguard the Library's future. The aim was for the Library to be here for future generations of readers to use and enjoy, and this was why restoring membership to previous levels and securing financial sustainability remain at the heart of the Library's strategic plans.

On the first topic, member support, he noted that for a long time, members had expressed their desire for a space where they can meet each other, talk, and share ideas. In 2005, the Library made detailed plans to deliver this. Referring to the screen, he spoke to an image showing the 2005 scheme for the refurbishment of the Fifth and Sixth Floors, including a members' room and roof garden, and a similar plan to that of today. The Library had said at the time: "The Members' Room and Terrace will, for the first time, offer a dedicated and informal space for members to meet and exchange ideas." The scheme received planning consent, along with the incorporation of T.S. Eliot House, the refurbishment of the Reading Room, Stoppard Room, Art Room, and Lightwell Room. Led by the fundraising efforts of Sir Tom Stoppard, a great supporter of this scheme, the Library raised £15m to complete these works, but sadly not the final phase.

In the years that followed, membership had declined. The Board commissioned strategy consultants McKinsey & Co, who noted: "There is a segment of members for whom the community element of the Library is paramount and they would like to have access to more pleasant social space, such as an expanded members' room with a café, to meet each other in." Since then, research has consistently shown that this demand remains.

The Library's membership surveys are carried out by the expert research firm Morris Hargreaves McIntyre and receive between 1,000 and 1,300 responses, a number that they advise gives high levels of confidence around both being representative and statistically reliable. To quote the advice of Morris Hargreaves McIntyre: "Proceed confidently with catered spaces – this research reinforced previous findings that there is appetite for a catered, informal space for members to meet each other. You can confidently proceed with this plan".

Following the development of initial designs, the Library launched a consultation process for the building project in 2024, and all members were informed of the project in various ways. Members were sent a copy of the project brochure, directed to the dedicated website pages, and further informed via the Library's eNewsletter and Magazine. Members were also invited to attend on-site drop-in discussion sessions with the Exec team and the architects.

All members were also invited to complete a brief feedback survey. Although only 147 chose to do so, those in favour of Phase Two outnumbered those against by 3 to 1, with the café being the most popular element of the plans. A feedback email account was set up specifically for the project. In the last two years, positive feedback to that account has outweighed negative feedback by 5 to 1. The team continue to seek feedback, particularly since the Library acquires 1,300 new members every year.

The next biennial membership survey would be launched very soon, and the team were looking forward to hearing everyone's views on the project, as well as the other aspects of the Library as normal.

To the second question, around membership growth projections, he noted that growth comes from a combination of acquiring new members and retaining existing members. As far as potential new members were concerned, the Library had carried out two major pieces of research using expert external research firms. The surveys received 1,000 and 2,000 responses, respectively, and demonstrated that the majority of those considering joining the Library regarded a catered members' room as important or highly important. He noted that this was very significant when deciding to make a £600 a year purchase and would naturally provide an uplift in new members joining. He noted that if the Library were to improve its annual member acquisition rate by just 10%, this would represent an extra 130 members per year and if the Library could retain just 5% of the members who decide to leave each year, an extra 60 members per year would be gained. Given that membership grew by over 100 last year, that level of improved acquisition and retention would give growth of around 300 per year.

The Director then referred to a graph showing the number of members that the Library has had since the year 2000, at which point there had been 8,500 members. The number had dropped to 6,500 by 2018 and this had been a 30-year low point when the Library had an annual operating deficit of around £1m. The aim was to restore membership back to the year 2000 level.

Since 2018, membership had grown by 1,200 members. The annual operating deficit had been removed and membership fee increases had been kept, on average, over that period, below the rate of inflation. The team were now targeting steady growth for the next three years, and this was shown by the first part of the purple line on the graph.

In 2029, assuming Phase Two is completed by then, three different coloured lines had been plotted going forward from that point. The continuing purple line showed a total growth of 250 members across the three years after opening Phase Two. The orange line showed a growth in membership back to the year 2000 level of 8,500, and a gain of 500 members in the three years after opening Phase Two. The green line showed further growth, a total of 800 members gained across the three years after opening Phase Two. All of these scenarios would provide an annual operating surplus for the Library, but the orange and green lines would make the Library's financial picture healthier and more sustainable and would mean there would be money to invest in all aspects of the Library in future. He emphasised that the purple line represents a level of membership growth that the Library thinks will be necessary to maintain a positive operating result, regardless of the building project.

In all of the scenarios, the number of members actually given full access to the Library's premises remains lower than it was in the year 2000. Taking the orange line, for example, of the projected 8,500 members, only 6,800 would have full access to the Library, with the other 1,700 being Remote or Associate Members.

On accommodating this membership growth, the Director referred to the understandable concern about seating capacity in the Library, i.e. that restoring membership back to previous levels would mean the Library was too full. He noted that there were currently 174 seats around the Library, equating to one for every 44 members. Daily seat counts were carried out, morning and afternoon, to check seat occupancy. Taking the busiest of those, which is the 3pm count, and averaging it across Mondays to Fridays in the last five months, occupancy is at 66%. There was still a great deal of unused capacity in the Library, however the aim was still to continue to provide more seats.

Phase Two will deliver a net gain of 17 seats on the Sixth Floor, an increase of around 50% on what is currently there. There will also be the welcome addition of 34 new seats in the roof garden. On top of those, there would be scope to add further seating and the Library would be starting work on delivering those as soon as possible.

On the third and final discussion topic, outlined in the EGM notice, regarding potential underperformance of the café in the refurbished members' room, he noted that the café was projected to break even, with the real financial benefit to the Library coming from having more members and being able to substantially increase income from venue hire. The operating plans and projections show that this will be achievable in a range of different scenarios, since various factors, such as staffing levels, can be adjusted to suit demand. In the unlikely event that the café was running at unacceptable losses, it would be closed, and an unstaffed vending machine offer provided instead. This is neither the desired result, nor the expected one, but he hoped it reassured members that such a worst-case scenario has been considered and would come at no additional cost.

The Director thanked members for listening and handed over to **Stephanie Hall**.

Stephanie Hall began by noting that the matter of character comes up frequently when discussing The London Library. Character can be spoken of as something that must be preserved and not lost through careless change, and she understood that was why many members had attended that evening. That the Library's historical building itself has characters was doubtless, that the richness and the history of the collection has character, no one here would deny. Naturally, the books crawl with characters, but the staff, the readers, the writers, are all characters too, with their presence and energies contributing

to this indefinable feeling of what makes The London Library so intrinsically what it is. She felt that the requisitioners of the EGM had asked a perfectly reasonable question: "How do we control unforeseen costs during a project of this scale"? More particularly, how can any unknown structural damage left by the wartime bomb be accounted for. She explained that through this apt example of a bomb going off she would discuss costs and risks.

She recounted the story of the night of 23 February 1944, when a 500 lb German bomb struck The London Library. The central stacks, the study, the Issue Hall, and the Reading Room's north bay suffered devastating damage. 16,000 books destroyed as members scrambled to save the rest. Famously, novelist Rose McCaulay was dangled from the window by her ankles as she handed down rescued books. She felt that if ever there was a person to name a new lift after, it was Rose Macaulay.

In dealing with the unexpected, she explained this was done in three ways. Firstly, by investigation: opening walls, lifting floors, commissioning surveys, and testing assumptions until the building yields as much of its history as it is prepared to reveal. Secondly, by acknowledging uncertainty honestly and assigning contingency not because disaster is not expected, not because of overconfidence, but rather because long experience teaches humility, and anybody involved in a building project in a listed building would know this. Thirdly, the team decide carefully when to proceed, when to redesign, and occasionally, when the wisest course is simply not to do something at all.

The Library's architects, Sterling Prize-winning Haworth Tompkins, working alongside engineers Price and Myers have known and worked on this building for decades. Between them, they have examined it from foundations to roofline, quite factually from the inside out. The investigations undertaken so far have revealed no significant residual wartime damage. Nor any related substantial structural deficiencies.

That does not mean that we stop asking questions. Further investigations will continue throughout the next design stage before construction begins. Appropriate contingency will remain within the budget for whatever is uncovered, and because only during construction does the building reveal the last of its secrets, whether that is asbestos that the R&D [refurbishment and demolition] survey didn't uncover or unexploded bomb. She noted that in 2020, she had been reassured that even the very small square upon which the lift may be built, had been tested, and a core drilled to ensure that there was no risk of unexploded ordnance.

Despite everything that can be done, there still will be something that may not be discovered and that was what contingencies and phasing were for. Phase One had been approached exactly in this spirit. With input from the professional team and cost consultant, the cost was estimated at c£2m. The sum was raised, the project was completed, the catering kitchen was here, the New Room was already in use, and not insignificantly, it has air conditioning. It was one of the only places where it could be brought in. Referring to images of the New Room, she explained that the air conditioning can't be seen as it is covered by a soundproof ceiling, but underneath an image showed the apparatus behind it and what it took to bring in air cooling into a historic building, It was easy to bring air conditioning into new builds, and very difficult to bring into older buildings, and listed buildings in particular. Phase Two is, of course, rather more than a café. It addresses aging plumbing, failing toilets and will improve energy infrastructure and accessibility. It will replace a roof designed for the previous century with a roof to

survive the extreme weather of the current one. It assists with vital income generation through event space.

Phase Two is as much about resilience as it is for comfort. The strongest heritage projects are never simply architectural exercises. They improve life for people, safeguard the historic fabric, protect the collection, and strengthen the institution's future, and those four objectives are inseparable.

Flexibility will be retained. If circumstances require it, elements such as the lift could become a later phase. That would mitigate risk, but it would increase the overall cost, simply through inflation and extended delivery. The current programme allows approximately one year for detailed design following planning consent, and around a year for construction, but more will be known as the project progresses into the Stage 4 design. If it is decided that phasing of the work or reducing disruption to members is the higher priority, the programme and costs will extend accordingly. As knowledge improves and cost changes materialise, members will be kept informed.

In returning to the theme of character, she noted that the New Room was once a succession of tired, modern offices that were never seen by members, and the loss of which no one will mourn. Through careful stewardship, thoughtful design, and respect for the building and members' needs, those neglected spaces have become transformed and blend gracefully with the Issue Hall. The Sixth Floor asks for the same act of judgment. If this succeeds, the new space and lift, will not feel imposed upon the Library. They will feel discovered, as though they had been waiting there all along, hidden in plain sight, until someone finally recognised what the building had been trying to become.

On costs, she noted that last year, when the building project was addressed at the AGM, it had been reported that, to our knowledge, costs for Phase Two were about £5m. If that cost is projected into the future, it will go up due to inflation and phasing. If there are further discoveries that require redesign, it may change. The Library will be transparent with those costs, but she wanted to make clear that the costs needed to be taken as parts. The café, toilets, phone booths, and internal space were about 50% of that cost. The roof terrace is about 15%, and the lift is about 35%. It was important to understand that in looking at the whole, the improvements and mending of broken and degraded infrastructure is about 20% of the costs, just on that item alone. It was important to understand the essential maintenance and repairs within this overall vision that has been brought together.

The Chair then directed the meeting towards discussion and asked those in the room to please wait for the microphones so that everyone can hear their question and to state their name.

Stephen Hockman thanked the speakers for their presentations. He said that he had heard that, in 2018, the Library was running a deficit of about a million pounds, but was not quite sure whether the current situation had been explained and asked if the Library was currently breaking even? On the project itself, he felt it would be useful for the phasing element to be explained further to fully understand in what way the risk was going to be subdivided.

The Treasurer responded that the operating result, which was the measure referred to by the Director as being in a million-pound deficit a few years ago, was £36k in surplus for the financial year 2024-25. The Chair noted that this was broadly at break even.

On phasing and derisking Phase Two of the building project, Stephanie Hall explained that the project had already been broken into phases. The first phase, which has just been delivered, was the New Room and the basement catering kitchen. This had been done first so that the team could both test the concept, test the architectural and design team, test how this would work, and to learn as many lessons as possible. It absolutely does reduce risk, both of capital expenditure and cost overrun, to break it into phases. So, when the Library progresses further into the Stage 4 Design, the team will look at the options in terms of affordability, fundraising, and the risk of disruption. They would also look at the market; the point of going out to tender, would be a very good point in time to understand the impact on the building, the members and the costs.

Stephen Hockman added that it was not clear whether the Library would need to get donations covering the entirety of the anticipated cost, that the approach was ambiguous.

The Chair responded that the project would have a phased approach and a process whereby the Library did not spend more, or was committed to more, than it had raised in donations.

Nicholas Pickwood introduced himself as a member of the group that produced the requisition for the meeting and gave a short overview of that the group was about. He had been a London Library member for many years, a book conservator and historian by profession, and a researcher currently. It was a heterogeneous group of members which greatly values the Library, and that also understands that it needs, like all institutions, to change where change will be beneficial.

The group welcomed the very elegant New Room and the basement kitchen and fully understood that the Library needs to rent out its facilities to gain much-needed extra revenue to keep it running. They would welcome plans to improve the Members' area on the sixth floor by enlarging it and improving its facilities. He added that he was intrigued to notice how it had changed from being a café to being an improved Members' Room over the last two years. However, the group believe that before spending £5m or more on the sixth-floor project, the membership as a whole should have been more properly consulted about a scheme which will have such a major impact on the building and culture of the Library.

The group had listed in the four topics submitted in our acquisition for the EGM their chief concerns about the capital campaign and the risks they felt it represented to the well-being of this much-loved institution and they hoped that these can be discussed this evening in a positive manner.

Above all, the group called upon the Board to hold a properly designed and comprehensive survey of the Members, conducted by an independent and qualified organisation, a survey that is neutral in its approach, with unbiased questions that are aimed to elicit opinions and not guide them. The group felt this should be carried out in the light of accurate cost projections and plans for all aspects of the project, since they felt surveys carried out before the plans are produced were valueless and did not apply to what is being currently planned.

As a group, they undertook to abide by any decision that can be shown genuinely to reflect the wishes of a majority of the members and asked that their concerns were given serious consideration this evening.

The Chair thanked Nicholas Pickwood for his statement.

Daisy Goodwin (online) said that as a member for 36 years and who uses the Library regularly, she supports the idea wholeheartedly.

Jordan Waller (online) stated that he had initially been against the plans, but has been so impressed by the outcome of the New Room he had changed his mind, especially if the same model is followed up top. He felt it could be a great addition to the Library and could attract more young members like himself, which we need to ensure the future of the Library. He says on today of all days, it's clear we need an outdoor space to escape the heat.

Edmund Fawcett (online) asked whether a heat and cooling audit had been carried out to keep the Library sustainable, because surely cooling will matter, especially if there is going to be building work done.

Stephanie Hall responded that heating and cooling was not just an issue for the Library, that pretty much every other cultural organisation, library, museum, gallery, certainly in London, is really suffering. The challenge with bringing cooling in particular to buildings like the Library's is working with the constraints of the building, heritage requirements, and what is allowed. In terms of creating new spaces from old, such as with the New Room, and what is being looked at for the sixth floor, the building is being flexed as far as possible within the constraints of planning, heritage, and possibility, protection of listed fabric, etc. The team were aiming to do as much as they can, but she minded that this was a real challenge in older buildings, and one shared by the community generally.

Royston Vince thanked the speakers for the presentations. He explained that he was a writer and often at the Library. He had remembered responding to the surveys in the initial stages of the consultations and had felt that he didn't feel coerced and he had said what he wanted to say, but he had been struck by the phrase "enriching the membership experience". He wanted to confirm that Phase One had certainly enriched the members of the Italian Reading Group's experience. He was recently at a meeting of the Italian Reading Group in the New Room, where there had been around 40 present and it had been superb. He felt the space immediately seemed that it had always been here, and already transmits what all the spaces here generally do, a kind of tranquil and studious calm in which members can pursue their different projects. This had given him a lot of faith for Phase Two, in the sense of how brilliantly it had been done. As regards the project, he noted that he, along with many members, leave the Library, to go and eat, or have a coffee. It was difficult to find somewhere to sit around here, because it's such a busy part of town, tourists and lots of people working here. He thought it would be very efficient if he could actually stay in the same room, in the same building, and get some light and fresh air and even sunshine. He thought that it was tantalizing to look at the end of the corridor on the sixth floor, across at the open space, that it was almost wasteful not to use it. He liked the idea of solar panels and renewable energy, which will be a part of the future. In general terms, as was pointed out in *The Leopard* by Lampedusa, that to stay the same, everything must change. Of course, change had to be positive and in the right direction, but he saw this only as a positive and brilliant thing for the Library.

Mohammad Almojel explained that he had been a member of the Library for a few years, and was also local to the Library. For him, the Library was in three parts: a resource, a place to work and a community. The first two had delivered a lot of value for him, but the third one, unfortunately, he felt it had failed, especially given the amazing people here, who he does not get a chance to meet. He had taken matters into his own hands and created the history group, with some 250 members. However, he has to subsidise the group each month. He donates to the Library and has added some 50 members to the Library, paying the first year membership for half of them and hoping they'll stay in membership. They had said that they like to go to a pub with you in the history group, but they don't get that from the Library. He felt that the Library had not achieved its potential in terms of building a community, which is needed more than anything else in our day and age. He was very supportive of the project and the possibility to come to the Library and chat to members on the sixth floor in a way that just does not currently exist.

Rick Stroud introduced himself as a former trustee for eight years. He welcomed the plan, but not the amount of money that is going to be spent on it. He thought that the area could be made much nicer for £1m or £2m. He referred to Stephanie Halls' statement that a year ago the cost was £5 million, and might go up, and felt that anybody who had employed a builder would know that the cost will go up by 10% in the year. He referred to the presentation as very slick and professional, but it had made him feel a little bit like Alice in Wonderland must have felt, that there is no problem, we all want it, etc. He noted that some of the new seating will be in the roof garden, and stated that did not fancy working in the roof garden in this heat or in the winter. He felt that the numbers were being manipulated to make the project look great. He would love to have a new refurbished members area and would love to spend £2m. He would love even more to have the 20,000 book length of shelf space that we've lost, replaced, and that we are a Library, and what we need more than anything is shelf space.

The Chair responded that Stephanie Hall had been working in the profession for 20 years and absolutely understood building risk. There is also an incredibly strong team and the Library does not embark on these things lightly. On the breakdown of the £5m cost, around £2m was for the lift, £1m for the garden, leaving around £2m for the remainder. He reiterated that if the Library did not raise the money, it would not be spent and in that respect had no direct effect to members.

Emma Barker stated that she had been a member of the Library for 43 years, and very much valued it. She thought some of the project will be wonderful, but was concerned that the issue of loss of shelf space should be specifically addressed. The T S Eliot House project had involved significant addition of new shelving, and she found it extraordinary that a Library should have a major capital project that is not going to allow it to better fulfil its core purpose.

The Chair responded that different capital projects have different focuses, and that the sixth floor improvement was a continuation of the TS Eliot programme. **The Director** added that effectively, this was phase four of that original 2005 plan, which all received planning consent, and delivered a lot of extra shelving and seating for the Library. So, this is the remaining part that wasn't done. This is also the part that, from our experience of the Library and all of our research, is going to have the most impact in terms of growing membership. As he had mentioned previously, if membership is not increased, then the Library will be in deficit, and there will be fewer books, and all of the other

things that we want to have in this Library. The aim is to deliver the end of the previous project, and to allow the Library to grow back to the 2000 levels of membership.

The Chair added that the maintenance and improvement of the collection was taken incredibly seriously by the Trustees. The Library has reached capacity, and we need to think about how best to continue to improve the collection, and address those issues going forward.

Marianne Hinton stated she had joined the Library in 1976. She had loved seeing the development and the evolution of the Library, and how it had become a much more friendly space. She was saddened that Members don't take out as many books as they once did. They come here to work and they look at the online resources. Perhaps the Library needed more shelf space, but it could easily be accommodated off-site; the Library is not an infinite space. The Library is a great resource, and she loved the idea of a café, the current offer being a bit decrepit. She had gone to the members room earlier that day and it had not been a pleasant experience. She looked forward to a terrace with a bit of shade, and was all for the development. She thought the Director, Chair and Trustees were doing a wonderful job.

Turning to the online attendees, Jessica noted that there had been quite a few comments around collection issues. **David Boothroyd**, online, had said that they didn't want the Library to become a London club with an unusually large book collection. They saw the need to have more facilities as the Library gets more members – they didn't oppose it – but it needed to remember shelf space.

Harry Small, online, said that a lot of the Library's collection will be digitised in the future and that shelf space is not the only need.

Nicholas Morgan, online, concurred with the need for more books. Their membership is because of research; they were more interested in books and periodicals rather than cappuccinos.

Mark Potter, online, followed up on **Mohammad Almojel's** point, that the best resource of the Library was not just the books, but the people. The people who are able to point you to new books, a new field you had no idea about. As a long-standing member, he felt that the best thing the Library can offer is not the books, but the members themselves.

Jessica Thompson noted that there were some six further comments online generally in favour of the café.

The Chair referred to a previous comment in a newspaper article that had personally irked him a little, that the Library was trying to turn itself into the Groucho Club. He stated that the Library is not a club, it is a library. The discussion was about the development of the sixth floor; the Reading Room, stacks, backstacks, etc will remain exactly, as it should be, as this is a library.

Dorothea Stokinski, introduced herself as a Young Member and as such, felt she was speaking on behalf of the future of the Library. Due to the cost-of-living crisis, and not having a part-time job, she appreciated having the upstairs space, and not having to pay for anything. She would rather not have a café, and if she did want one, she could go to Waterstones and work there. But she brought her friends here and she joined here for the allure of the Library. It's such a prolific institution, and she loved working in the

Library, and uses it quite often. She didn't think a café matches with what the Library stands for.

Tony Wells referred to a letter written to all members back in November 2007 by Tom Stoppard, notifying members that there will be an exceptional increase in their subscription from £210 to £375. The letter defended this increase - the deficit was caused by a major capital project. He wanted to ask the Director more about the figures, since he [the Director] and the Board were always trying to sell this project on the strengths of increased membership. And the additional income which these members, will purportedly produce - what the Director describes as a healthy financial surplus.

Referring to the illustrations given earlier, he noted that the Director had predicted an increase of 800 new members over three years. He had noted that in the most recent year, the increase was 100, last year, it was 45, and the average over the last 10 years was 88. Mr Wells felt that the idea that the Library could suddenly produce 800 new members within three years was unrealistic. He also felt that there was a need to address the question of the income from these members. He noted that the relationship between the money coming in members' subscriptions and costs, had been declining steadily over the last six years. By his calculation, income from membership subscriptions had increased by 7% over the last six years, costs have increased by 57%. So, the proportion of cost which is met by member subscriptions over the last six years has fallen from 80% to the current just under 60%. He noted that the Treasurer had pointed out in the last Annual Report that this was due to the change in the mix of membership. In 2000, when there were 8,500 members, they were all paying the full amount. However, the Director has, in the past, used two exceptional years of membership to justify the prediction of 800 new members: 2020 and 2022. Both of those were over 300, however, over 50% of those new members were paying half or less than half the full membership subscription. It was not impossible that the realistic number of new members that are likely to come, on average, was 88 per year, so 260-odd, would contribute something like £100k to the income side of it. and that's not going to produce a surplus, and it's not a good reason to spend £5m on this project. He felt the Library would be much better off, raising £5m or £10m for an endowment or an investment fund, to give an annual income of £400k.

The Chair responded that there was a slight mix of causality in the comment made. The Library is raising the money to make this place more attractive in the hope of attracting more new members. If the Library does not attract any incrementally new members, because we've only spent the money we've raised specifically for this, the members will have greater facilities, but no additional burden.

The Treasurer added that on the projections and the fact that recently a lot of the growth has been in the lower price categories, the financial modelling had been done in a sensible, cautious way and had not assumed that all new members will be paying the full fee. He reminded members that the Library would also receive commercial income from renting the space out when the Library is closed and would not impact members other than the Library receiving the revenue benefit.

On endowments, he noted that if money was raised for a specific purpose, such as supporting the operating costs of the Library, it can be invested and the income generated from the endowment used for the particular purpose. He felt that there was a presumption that rather than raising £5m for the capital project, £5m would be raised for an endowment. That this assumes that people want to give as readily to an endowment as they do to a capital project. He noted the experience of those who had run campaigns

in different institutions, and the experience of those who had been involved in the running of the Library, the professionals who run the development team, is that endowments are more difficult to raise money for. It is easier to raise money for something very specific and tangible, like a development. However, he didn't think they were mutually exclusive. What he thought would be found with Phase One of the project is that people get involved and donate generously, then following a good project and great result, they are more likely to give to Phase Two. Every time something is done well, a network of potential supporters is being built. If the money is raised and Phase Two is built, potentially that network of supporters will be interested in donating towards an endowment. These things can grow on each other.

Tony Wells responded that, from 2010 until three years ago, the Board had the intention of raising a substantial endowment fund but had not done it. Although he could understand that it was more difficult to raise money for an endowment, he could not see why that meant it was not done, and instead, that the Library had decided to spend £5m on improving the Sixth Floor. He explained that he had worked for 20 years in an independent library, and the treasurer of that Library was the treasurer here. Lewis Golden was the first treasurer for the Library and he had put together a massive endowment for the Library over the 1980s and 1990s, which was then spent on a massive capital project.

[Richard Davenport-Hines] interjected, in disagreement, that the endowment fund had been raided to subsidise membership fees.

John O'Farrell noted he had been a member since the 1990s and recanted how he felt that there never seemed to be the chance to communicate with others. He felt it was not about the coffee on the sixth floor, rather it was about creative, intellectual and, well-read people coming together in a way that they won't do in Starbucks or in McDonald's, or in the Groucho Club. He saw creativity as a collaborative thing, and that to have the chance every day to bump into someone, overhear a conversation and butt in. He noted that he was collaborating today, writing a piece of theatre with somebody he had met at the Christmas party, and this has happened because the Library has become a more sociable space. He welcomed the idea that there will be a place that is dedicated to creative people being together every day and sharing what they're working on, and maybe creating something new.

Nicholas Pickwood asked if members could limit the discussion to the questions within the topics of the requisition. The Chair responded that he felt that the discussion of what members want from the new space goes absolutely to the first question made in the requisition (regarding member support).

Rick Stroud stated that when he was a Trustee, the philosophical basis of the New Room downstairs, which he thought was beautiful, was to enable outsiders to come into the Library, thus making it more accessible. It was not to create a club on the top floor where only members could go drink coffee and chat to each other. This was an exclusive thing, which he thought was against the philosophical basis of the Library.

Yasmin D'Monte introduced herself as relatively new to the Library. She said that as someone who is a young person in the Library, who has many friends who are screenwriters, directors, who are just trying to make their way. She pointed out that in a cost-of-living crisis, paying for membership is tough for younger people, and something that is incredibly off-putting is not having an area where people can eat. She referred to the member who mentioned that she would go to Waterstones to eat, but

that it sounded like a long walk to do something that could be done in the Library if there was a café, and she would really support it. On the points made around cultural change, she understood that she had not been at the Library as long as other members, but believed that cultures change and progress in institutions and in societies, and that has been the way that the world has always worked. She found it interesting that points that are not related to the requisition were being mentioned by people who are against the project, but that when they are mentioned by people who are for the project, it is an issue.

Jessica Thompson noted that there were quite a lot of comments on the idea of community in the online chat at the moment. **Daisy Dunn, online, said that anything that could be done to facilitate in-person connection in an increasingly online and digital world should be lauded.**

Olivia Godwin, online, said that in a world where much of life is becoming digital and disconnected, community spaces matter more than ever. It is equally important that institutions move with the times and adapt to keep pace.

A couple of other members online said that they do not want to be a club, the Library had been that before, and a café was not needed.

On the sense of community, Jessica noted that there were around eight comments in the chat, all touching on that from members of all ages.

Jehan Wake stated that she comes to the Library nearly every day to write and she was thrilled about the New Room. Her concern was around practicalities and disruption. She felt a little put off by the thought of major building works, and a new lift, etc, and asked if there could be reassurance on how this will be managed so that desk spaces weren't lost and members still had peace and quiet.

Stephanie Hall responded that all building projects have some sort of disruption. She noted that the Library carries out building projects all the time, such as essential maintenance repairs, updating the toilets on the staircase, or changing the carpet, and it was always something that is considered. Phasing is part of the process to minimise the disruption as much as possible. It is built into the tender pack, so when the Library goes out to tender for construction, the documents state that construction companies who are experienced in working with live cultural organizations are being sought and they are asked about how they would help to manage disruption. To some extent, noisy works could be done out of hours, but was not always possible. The more that work is scheduled out of hours, if the Council allows, the longer it takes and the more expensive it is. It would always have to be balanced. Her experience of other organisations was that not knowing was the most stressful thing, for instance the times of day and for how long a period, and whether scaffolding was going to be put up. She reiterated that if the Library didn't proceed with the project, there would still be essential maintenance issues upstairs, which would not be attractive to donors. Grants for roofs, for instance, were very hard to get. There would be noise, and the Library would try to manage it, communicate it, but there would, as with Phase One, be some disruption.

Roman Rodriguez, a historian, felt the issue of shelf space had not been addressed by the panel in a meaningful way. He was concerned about space for books, and periodicals in particular, which he felt were disappearing. He accused the Director of sophistry when referring to the latest project as Phase Four of which Phase One had created lots of shelving space. He felt that if that were the case, then that shelving

space had been removed by Phase Four, which installed a basement kitchen where there used to be periodicals. He wanted to know whether the Library had plans to return what he felt were valuable, recondite, and very rare periodicals back to the Library, which had now been relocated, and whether there was ambition by the Library to install fresh space for new books, either as part of the Sixth Floor or other parts of the Library which were underused.

The Director responded that the meeting was about Phase Two. There would be no loss of shelving space for Phase Two, there would be the giving over of back-of-house space to members, but no loss of shelf space. The reference made to the off-siting of some periodicals, to create the basement kitchen, was part of the Phase One of the Building Project. This had been discussed at past AGMs and all done in consultation with members. It was well publicised and discussed by Matthew Brooke, the Director of Collection and Library Services. It was well highlighted in a number of different ways through all our different channels.

Roman Rodrigues responded that he had not been able to meet with the Director, despite requesting to do so. He asked if some remedy could be made to what was done in Phase One. He felt that members were alarmed and really concerned about the loss of shelving space. He asked if it could be built into Phase Two, given it had not yet started and there were going to be lots of carefully considered phases.

The Director apologised if a message from Mr Rodrigues had gone astray but did not recall any written correspondence from him or messages to meet with him. He noted that he, the Chair, and colleagues including Matthew Brooke, had met with representatives opposing the project, twice, in lengthy meetings and had also engaged in lengthy correspondence. In relation to shelving, he noted that the Library had consulted on the building project at its outset, and had been very open about the need to move some periodicals. The team had selected the ones that were least used. They are now in an off-site store and can be retrieved at 48 hours' notice on request. If anything is required more than once, it is placed back on the shelves. There were no plans at present to add shelving to the Library, but 5,000 books a year are added to the Library, and the deduplication and off-siting of books that are likely to be least used has to be carefully considered. There are around a million books in the Library, on 17 miles of shelving. Almost every single building project the Library has done has been to add more bookshelves. Sadly, in 2018, the Library was staring closure in the face, and needed to add more members, rather than books to the Library. It needed to increase the number of members, so that it could grow out of the operating deficit and back into a healthy financial position. He felt that this had been achieved and he hoped that when the Library was more sustainable, and in a safer space, there would be an opportunity to add more shelves.

Will Harris introduced himself as a former Trustee for eight years and recommended other members to apply for trusteeship. His particular responsibility had been the Membership Committee, so he had started at the very bottom of the trough, and with Felicity Clark, the former Membership Director, helped drive that number up. He noted that fellow Trustee, Rick Stroud, had always asked how long before we go bust? It started out as being nine months, and then it went to a year, and then went to two years. The fact that there is now a £35k surplus is great. But the fact that the Director said we add on 1,300 members a year and we end up with a net of 100, means that most people join for a year and never come back. His analysis had been that members were a tough crowd and those that don't meet anyone in a communal space, they had no reason to come. If the Library could persuade half of those people not to leave, it

would be transformational. He felt that members were not good at bringing people into the organisation. Some 95% of new members come through buying ads on Google or running publicity campaigns. There was a referral rate of 5% and that was because it is really hard to bring people into the Library, to find somewhere to show them around and have any kind of conversation about it. He felt that if people could bring their friends in here and persuade them to join and reduce the number of people who leave each year, it would transform the membership. There would be no need to put the fees up, there would be the right number of people, and everyone would be happy.

Rosie Atkins introduced herself as a former curator at Chelsea Physic Garden. She had been proposed to the Library by Tom Stoppard, who used to have his birthday parties at the garden. She was very pro-gardens, but wanted to know how the roof garden would be maintained since it would be a real asset. She also wanted to know whether it was a way of mending the roof.

Stephanie Hall responded that it would not be a vast space, rather a roof terrace with some exceptional planting. The Library had appointed Todd Longstaffe-Gowan, a member and expert landscape architect and designer. The process is yet to be developed, which is why there were only indicative sketches. She noted that there would be a need to manage expectations about what level of vegetation that could be put on a roof in central London. The creative element was yet to come, but the team very much welcome discussions and engagement with the Library community about how that would work, particularly, with those who have knowledge of the sector.

The Director added that he was also delighted to be working with Todd, who has been a member for 30 years and knows the Library extremely well. He explained that Todd's initial designs are around, low-maintenance planting, so, in the winter months, it would probably just be a monthly visit, from his team, and in the Spring and summer months, it might be a twice-monthly visit from his team, but we're already starting to have those detailed conversations about how we manage upkeep.

Alex Schulman introduced herself as a Vice President for some seven years. When she had come on board in 2018, she hadn't known about the finances of the Library, and as time had passed, it had become a bleaker and bleaker outlook; something had to be done. Having listened to a lot of these meetings, she understood that more shelf space is needed, and the feelings about what the Library should be, but the fact remains that the Library needs to make more money and needs more members. A lot of work has been done by the executive and the board to look at every possible connotation and problem that there could be. She did not understand why anybody would think they could be bothering to do it if there was really a much easier way of doing this. She heard the same arguments coming up, and felt that the sides were quite entrenched in their views, and that it was wonderful that everyone was passionate about it. She wanted to say that the Library team had put a lot of time and energy, trying to answer, and trying to show those who are worried about it, that actually there really is no reason to be, and this is just going to be incredibly good thing for the Library.

Mark Davis felt that he understood all the arguments and could see a lot of positives in the project. His prime issue was the issue of consent which had not been demonstrated. He noted that the biennial survey in 2024 was undertaken before the plans were published. The surveys by Muse and MHM were not actually of the current members, but rather potential members.

The Chair responded to correct Mr Davis that there had been two separate surveys of both members and potential members.

Mr Davis noted that one of the member surveys had been prior to publication of the plans. He noted that there was a survey immediately post the publication of the plans, which had a response rate of 2%, and he felt that this likely was not very representative. He asked whether it would just provide some comfort for the trustees to actually get some consent from the members to the actual published plans.

The Chair responded that the upcoming membership survey will include questions about Phase Two will be to elicit views again on the project. He expressed that there was no dogma in this and that whilst he may have many better things to do of an evening than this, he did it because he believed it was the right thing to do. Addressing Nicholas Pickwood, whose own comments were not audible, he noted that they had spoken many times about the project. He was not absolutely focused on it as being the right thing to do; rather the team will continue to talk to people, continue to consult, because that is only right and proper, and what should be done.

Philip Broadley introduced himself as a member for 20 years, and former Treasurer, at the time when the New Room plans were being put to and approved by the Trustees. He was supportive of the goal of raising £5 million specifically to undertake the project, and if that money can't be raised, it will not happen. He had attended the 2024 AGM as Treasurer and read the minutes of the 2025 AGM and was now attending the EGM. The arguments for and against what is proposed are clearly heartfelt and have been made on a number of occasions now. He wanted to stress, as a leaving thought for everyone, that the duties of the Trustees was to run this Library in accordance with its charter, so to provide a permanent place for the promotion of knowledge and learning. And to do so with charity law also in mind, which requires them to run the Library for the long term. So, it is the views of those who will be here in two decades' time, and he may well not be one of them, that are actually important. This is a project, the conception of which has been in successive Trustees' minds for over 20 years. He was personally supportive of it. The Trustees have this difficult decision, informed by all of us, but also informed about what they think is the reasonable thing to do to secure the Library for the long term. And usage of the Library changes. What is read and what is withdrawn is very different now to two decades ago. Technology has changed. The way that members engage with the Library is changing. He very much doubted whether a solution can arise that will please everyone. But that is the task the Trustees have, and he certainly supported them in the work that they do.

In bringing the meeting to a close, the Chair thanked everyone for joining both online and in person. He reiterated that further questions could be raised following the meeting and the team would do its best to respond. He found the meeting informative and useful; everyone shares a love of the Library, so all the thoughts and views expressed were welcomed.