



## 184<sup>th</sup> Annual General Meeting

Minutes of the meeting held in the Reading Room and online via Zoom Webinar at 6pm on Tuesday 25 November 2025

The Chair of Trustees, Simon Godwin, welcomed everyone in the room and those joining online to the 184<sup>th</sup> Annual General Meeting. He began the meeting by noting a year of steady progress. Membership had once again grown and there was a small operating surplus, both key aims to the ongoing strengths and viability of the Library. The Library had been fortunate to welcome Her Majesty The Queen to the Library, a keen supporter of literacy and the Library.

Following the year end, the Library had announced its new strategy with objectives across seven key aspects with the overall aim to establish the Library as the home of literary inspiration. He reiterated his role as custodian, building on the Library's history whilst adapting for a changing world. The Library continues to face a financial challenge with the costs of running an increasingly complex operation continuing to rise. Expenditure on the collection and the building was getting back to where it should be, but costs on areas such as cybersecurity and rates continue to mount. Membership fees cover only two thirds of expenditure. The Library aims to keep the increase in fees roughly in line with the increase in costs and to do that it continues to need more members. This year, there had been a continuation of the trend towards Remote Access and Associate membership and a decline in Full fee membership. The Chair asked that the Members spread the word about the Library and encourage other book lovers to join. This would both help the Library's future but entitle them to a £50 reduction in their own membership fee.

The Chair then introduced the first item of formal business, the Minutes of the 183<sup>rd</sup> Annual General Meeting held on 25 November 2024. He reminded Members that the vote would be taken in both the room and online and that Remote and Associate members were unable to take part in the formal voting.

**The Members approved the minutes.**

*The Chair then handed over to the Library's Director, Philip Marshall, for his roundup of progress for the year.*

The Director thanked Members for attending and began by noting that the year 2024-25 was another very good year for the Library in which there had been continued growth in collections, membership, and wider engagement with the Library.

On collections, there had been an increased investment in new printed books and digital material from £329k to £338k, alongside donated books to the value £11k. The acquisition of 4,890 printed books represented an increase of 14% on the previous year and the highest annual number achieved since 2019. Books were purchased across all main subject areas, the largest numbers being added to Science and Miscellaneous, History, Fiction, Literature and Art sections. The Acquisition and Discovery Team continued to be very effective in their book selection, demonstrated by the fact that 83%

of printed books acquired in the year had already been borrowed at least once. The Library remains keen to receive member suggestions for additions to the collection and purchased some 823 member requests in the year, making up 17% of total acquisitions.

New books are the most popular items borrowed, 20% of all loans made were from books published in the last five years, whilst they only make up 2% of the collection.

Overall, the borrowing of printed books remained high, but fell slightly from 60,000 to 59,000, but still higher than average in the last eight years.

The Library also grew its digital collections, increasing eBook subscriptions to 610 books, up 19% on the previous year. eBook users grew by 23% to over 700 and the number of eBook loans grew by 18% to over 5,000. The Library also added to its online subscriptions, including the much-requested Daily Mail Historical Archive.

As well as developing the Library's lending collection – and thanks to some generous financial donations – the Library was also in the process of carrying out some interesting projects around the Library's rare books and archive.

Turning to membership, the Director firstly introduced the Library's new Director of Membership and Engagement, Jessica Thompson, who had joined the Library in September from the Royal Ballet and Opera, with extensive experience in membership, and a published writer of over 30 novels.

Membership had grown by 45 to 7,585. This was the seventh consecutive year of growth and overall membership now stands at its highest number since 2008.

The Library had welcomed over 1,300 new members, a record number, but the retention rate had fallen from 85% to 82%. Improving the retention rate is a major focus in the current year and there had been a positive upturn so far.

In terms of membership types, there had been a decrease in Full membership and an increase in both Associate and Remote Access memberships. There are now over 1,000 members who have selected membership categories that provide the benefits of the collection with limited use of the Library's study spaces.

The number of Young Persons Memberships increased slightly from 806 to 815. The Library's long-term future sustainability depends on it continuing to be relevant and appealing to future generations, and this strong interest amongst the under 30s is, therefore, very positive.

Library visits by members were unexpectedly down 13% from 62,000 to 54,000. This was quite a sharp fall after a significant increase in the year before and it is something the team will continue to keep a close eye on in the current year.\* *[Post meeting note: due to an error in reporting on visitor numbers, this figure can now be restated as 65,241 (2024: 62,534).]*

It is vital that the Library continues to attract new members and to do this, it is of course very important to raise its profile. This year there were very positive news stories around the Royal Dinner in February, when the Library was honoured to host its Patron, Her Majesty the Queen. It was a very successful evening with speeches from the Library's President, Helena Bonham Carter, long-time member of the Library, Sir Stephen Fry and

former London Library Emerging Writer, Katie Buckley. A new song for the Library was specially composed and performed by another long-standing Library member, Christopher Simon-Sykes.

Thanks to this and the work throughout the year to engage potential users of the Library, the total number of social media followers across all platforms grew by 11% from 98,000 to 109,000.

The number of non-members subscribing to the Library's non-member eNewsletter also increased to over 18,500, up by 800 on last year.

The Library's events programme, a key element to profile raising, sold over 2,200 tickets, attracting many prospective and existing members to the Library. Some of the highlights included: the staging of Sylvia Pankhurst's lost play "Between Two Fires", Harriet Evans, Sophie Hannah and Vaseem Khan discussing Golden Age Crime fiction, and interviews with Sir Alan Hollinghurst, Craig Brown and Anne Sebba talking about their latest books.

The Emerging Writers Programme welcomed its sixth cohort of 40 aspiring writers with nearly 2,000 applicants for the 40 places available. It is testament to the success of the scheme that so many participants go on to publish their work. Particular congratulations this year go to Lucy Steeds who was awarded Waterstones Debut Novel of the Year for 2025.

The wider learning and participation programme reached over 400 young people and adults who might not otherwise have had access to the Library's resources. Partner organisations included Arvon, The Royal Society of Literature, Pen to Print, The British Arab Writers Group and Barbican Young Poets, amongst many others.

The Library is delighted to now have 90 schools in membership and welcomed 27 group visits by students in years 12 and 13, for sessions designed to support their skills in academic research.

The events and engagement programmes were supported by the generosity of our donors and thanks, as ever, go to all those who have helped share the Library's resources in this way.

Fundraising is crucial to the Library's continued operations. Last year, excluding legacies and funds raised for the Building Project, the Library raised £1.4m. This included £620k towards general running costs, over £30k towards collection-specific projects, £130k towards our web-site development project, and £160k toward the Learning & Participation programme, including supported memberships for state schools and the Emerging Writers Programme.

Fundraising has also been vital to the Library's building project. The team are committed to raising the funds for the project entirely from donations – membership fees will not be used for this. Donations have come from a combination of charitable trusts and foundations such as The Deborah Loeb Brice Foundation, The Julia Rausing Trust, the Rothschild Foundation, The Wolfson Foundation and the International Friends of The London Library.

Many individual Library members have also made very substantial gifts towards the project, including, Georgia and David Winter, Paul Gismondi and Kim Samuel.

The Director gave his sincere thanks to everyone who has made any donation to the Library this year, for any of the various projects and activities. This generous support really does make a huge difference to what the Library is able to achieve as a charity.

Finally, during the year a new strategic plan to 2030 has been developed. It was launched in April 2025, and aims to establish the Library as The Home of Literary Inspiration. It aims to:

*Provide a welcoming, inspiring, accessible and supportive environment for the enjoyment and sharing of the Library's resources, facilitating creative connections with our rich collections and each other; building on the Library's uniquely accessible collections, historic premises, and impressive membership (both past and present), widening the reach and impact of the Library's public benefit and becoming synonymous with literary discovery, creativity and enjoyment.*

In order to achieve this aim, seven key objectives had been set, relating to: Collection; Building; People; Services & Systems; Programmes; Profile; and, Finances & Fundraising. The strategic plan is available on the website and the objectives will form the basis for next year's report, measuring progress against them.

*The Director then introduced the Director for Collections and Library Services, Matthew Brooke, for a more detailed report on aspects of the collections work.*

The Director for Collections and Library Services (DCLS) greeted those in the Reading Room, and those watching online. He noted that, at the previous year's meeting, he had talked about the work planned to manage the collections and shelf capacity, and this had continued at pace this year. Careful deduplication work across the open shelves had, so far, made over 250m of shelf space within Art and Literature alone. Around 160m of stock is added to shelves each year, so this work is buying time for collection growth and relieving pressure on the shelves. The Library is tremendously fortunate to have Gill Turner, previous Head of Acquisitions, working on this painstaking task, drawing on her deep collection knowledge.

The team have carried out the off-siting of some foreign language periodicals and society publications and created an archive and rare books store in the basement. This secure storage area now holds the Library's archive, pre-19<sup>th</sup> century periodicals and more of the older and rarer books from the open shelves. This space – the Archive and Research Room – will also provide space for four people to have invigilated access to special collections and archival items. As steps are taken to protect more of the Library's historic collection, so too are improvements being made to access it, and members will also be able to browse the periodicals stored in this area through appointment.

As a result of the off-siting work, those periodicals and society publications are all now fully catalogued and discoverable through Catalyst as never before, adding to the achievements made in addressing legacy cataloguing issues which were accelerated during the pandemic. Although it is by far the more recent publications that are borrowed most heavily, the historic nature of the Library's collection is so much of what sets it apart from other libraries. Ensuring that its older works are catalogued and discoverable to the outside world is vitally important in attracting readers and researchers to the Library.

On this same theme, in addition to the conservation work covered in the Annual Report, the previous Refresh and Restore Library Appeal fund has been used to help replace

missing items. Working together, the Acquisitions team and Member Services team have spent upwards of £5k replacing over 120 sought-after missing or unreturned books. As many members will be aware, this year's Library Appeal reflects the team's intention to unveil the Library's special collections. The Library holds over 70,000 items in closed access storage – the rarest, most valuable and most fragile books. There are many themes within these collections that extend those found on the open shelves: travel, maps and exploration; early works on flora and fauna; religion; rare periodicals; and, items made valuable through their provenance. However, the Library lacks the expertise to research and uncover these treasures, hence the campaign. The Library is deeply grateful to all those members who have contributed towards this strand of work, and with 75% of the £100k target reached, a specialist is expected to be recruited next year. As members know, just as the Library's historic open-shelf collections set us apart from other libraries, so do its special collections, and the team look forward to sharing them more widely.

Alongside all this work to rearrange, off-site, replace and catalogue the existing collections, the team continues to focus on acquiring new works. As mentioned at the last AGM, the Acquisitions area had been restructured to create a team-based approach. This team has broadened the range of publishers for selection and the sources of information for new publications. The Library is testing various approaches to gap analysis within our collections, and analysing more and different types of usage and other data to help build relevant holdings.

The team are also carrying out an Evidence Based Acquisition project with academic eBooks. Nearly 3,000 records of Bloomsbury eBooks, not yet owned, have been uploaded into Catalyst. A budget of £9k has been set to purchase the most heavily used of these at the end of the year-long project period. So far, members have used over 300 of these.

The DCLS then spoke to the digitisation project that is underway of the Library's archive of membership forms. This, funded in part by an individual donor and largely by the Unwin Trust, will result in a publicly available database within which one can search across the membership from its inception up to 75 years ago, in keeping with data protection legislation (currently to 1950). This will allow for deeper research into the Library's past membership, and help build understanding of the importance of the Library to literary, academic and many aspects of cultural life throughout the years. This will be launched early next year and is already proving to be a fascinating resource.

The searchable elements of the database are name, occupation and nominee, along with dates. Within the occupations given there are of course many. There is repetition in these figures due to many members having more than one record, but at first glance out of just over 66,500 records there are 196 describing themselves as a Writer; 421 Authors; 399 Journalists; 1,300 Students; many artists, painters, sculptors, publishers, librarians, and critics. Reflective of the times, the terms Spinster, Wife and Widow are some of the most commonly given occupations – Virginia Woolf gave her occupation as Spinster when she joined in 1904. There are two archbishops, and something approaching 2,000 Reverends, seven Royal Highnesses and members drawn from every rank of nobility. The address field unveils occupants or staff from every type of dwelling from palaces to battleships; from Downing Street to the Tower of London; 54 gave a hotel as their address.

These homogenous terms give a swift insight into the membership, but a closer reading also unveils the true mix of people frequenting the Library's walls on a daily basis. Browsing the database of an early set of Formal Membership Forms from 150 years ago for 1875 – which were bound in alphabetical order, starting from the beginning,

occupations were given as follows: Undergraduate; Civil Service; Editor of the London and China Telegraph; Widow; Engineer; Gentleman; Schoolmaster; Merchant; Railroad Shareholder and Spinster; Physician; Incumbent of Itchenstoke Rectory; Manufacturer & MP; Painter; and Late Premier & Colonial Secretary of New Zealand. The Railroad Shareholder and Spinster was Jessie Boucherett, the campaigner for women's rights.

Through the nominees, interesting connections have been made between members and more will follow once the database is launched. Many past members, despite the gap in both time and technology, have some sort of presence in newspaper archives or on the internet to further one's research. The Library very much looks forward to launching the database next year and hopes that members will share their own discoveries to help build a picture of London Library past.

*The Chair thanked the Director and the Director for Collections and Library Services for their reports and then handed over to the Treasurer, John Colenutt.*

The Treasurer noted that this was his first year in the role and began by thanking his predecessor, Philip Broadley, who stepped down in November 2024 after eight years in the role, a period that saw a marked improvement in the Library's financial position.

He was pleased to report to members on the Library's financial position for the year ended 31 March 2025. In summary, the Library has benefited from generous donations, including substantial legacy income, which has allowed continued investment in the collection, renovation of the Library's estate, further investment in technology and also enabled money to be put aside for future projects. The financial results were set out in the Annual Report which followed recommended accounting practice for charities.

He then referred members to a summary table which was made available online and in the room, and undertook to discuss the elements that make up the movement in the Library's overall funds during the year. The table had been compiled from the audited financial statements and appears in the Annual Report on page 18. The comparatives for the last two years are also shown. The results of the Library's charitable and day-to-day operations were separated from net fundraising activity and investment income, with adjustments made for changes in the unrealised value of investments and the actuarial revaluation of the Staff Superannuation Fund pension asset (or SSF).

Income from membership, events and trading, at £3.1m, was flat on the year. Within this total, membership and related income increased by 3% to £3m. The effect on revenue of membership growth and fee increases was partially offset by a continuation of the trend in recent years that has seen a changing mix towards lower-priced categories of membership, such as Young Persons and Associate. This increase in membership income was offset by a fall in trading income – down 48% to £106k after a spike in venue hire in the prior year due to film-related hiring (for a Ghostbusters sequel).

Fundraising income at £2.9m was double the previous year, thanks to donations to the Building Connections project and, in particular, to an extremely generous legacy of £1.4m. Legacies had become an increasingly important part of the Library's fundraising in recent years. The Library is extremely grateful to all its supporters, and the Annual Report lists all donors over £500. Continued success in fundraising is vital, given that membership income only covers around two-thirds of the operating costs of the Library; the remaining costs must be met from events, donations and investment income.

The total costs of operating the Library – £5.3m relating to operations and £480,000 relating to the costs of fundraising – increased by about 11%. The rise was due to the cost of repairs, filling of staff vacancies and, importantly, project expenditure funded by current and recent donations. Project spending included vital building repairs (including to the main lift), cybersecurity improvements and system upgrades. Stripping out project spend funded by designated funds, costs rose by about 4%. Whilst keeping a close eye on expenditure the Library team had continued to add to the collection.

Investment income rose by 2% to £299k, with average interest rates in the period slightly above the prior year.

These movements resulted in net income of £479,000 after net expenditure of £391k in the prior year. The principal 'swing' factor being receipt of the aforementioned large legacy.

There then follow two non-cash revaluations:

Firstly, a £172k gain in the market value of the Library's financial investments. These largely comprise endowment and restricted funds, reflecting a 2% increase in the value of the portfolio. As mentioned in last year's Treasurer's report, a tender was carried out in 2024 to appoint a new investment manager. Rathbones were appointed as a result of that process, under a fully discretionary mandate. In February 2025, the transfer of assets from Newton, the previous investment manager to Rathbones was completed and the results for the current year to date were encouraging.

The second non-cash revaluation in the table reflects changes in the estimated pension scheme surplus. Each year, the assets that support the obligations of the Staff Superannuation Fund – the Library's closed, defined-benefit scheme – are compared with the estimated present value of the scheme's future obligations to its members. A reduction in the value of underlying investments and changes in the actuarial factors used in the calculation resulted in a decrease of £182k. This is a volatile series and it is important to note that the fund remained in material surplus at the year end (at £614k).

Taking all these factors into account, the Library's funds increased this year by £469k.

The Treasurer then spoke to the table of operating results since 2018, made available in the room and online. He explained that the Operating Result is an indicator of underlying financial sustainability and is used by trustees to help monitor performance. It is derived from the Library's accounts but does not appear in the audited financial statements. Further details can be found on page 19 of the Annual Report. The measure aims to exclude one-off factors (such as depreciation, substantial one-off donations which are designated for particular purposes and project spending funded by restricted or designated funds). On this basis, there was a small surplus of £36k in 2024/25, in marked contrast to the large operational deficits seen in the years prior to 2023. This improvement in medium term underlying financial position – a key plank of the strategic plan – reflects the hard work of the executive team, the leadership of the previous Treasurer, Philip Broadley, and – importantly – the continued generosity of donors.

On the year to date, membership income had been below budget in the first half of the year but an increase in member numbers, that jumped again in October will, if sustained, help reverse that shortfall. Donations are above budget and further positive news on legacies is expected. On the expenditure side, some open roles have resulted in payroll

savings against budget whilst business rates and maintenance costs have been higher than expected. On an underlying, operating results basis, the Library is a bit behind budget but it is hoped to make up the shortfall in the second half, helped by voluntary and membership income.

The Treasurer then drew members' attention to a matter that had occurred since the Annual Report was published. Earlier in the month, the Pension Scheme Trustee, with the support of the Library, entered into an agreement with the insurer Legal and General (L&G) to purchase a group annuity policy, that means that L&G will be meeting the future liabilities of the Scheme. It is expected that this buy-in will lead, in time, to a buy-out and a winding up of the pension scheme (the SSF). This is a very positive development both for the members of the Scheme and the Library. Scheme members' benefits have been protected and one of the UK's largest insurers now sits behind their pension entitlements with 100% protection under the Financial Services Compensation Scheme. And the Library no longer has the risk of having to make top-up payments to the SSF in future years and, once the buy-out is achieved in a year or two's time, the material annual costs of administration will be saved.

On the proposed fee increases from 1 January, as set out in the meeting notice, it was noted that the increases for those paying Full Memberships by annual Direct Debit are 2.6%. Full memberships paid by other payment methods will increase by 3.1%. The Library is aware that members continue to experience the high cost of living and there has been an attempt to keep fee increases to a minimum, allowing for the fact that the Library's cost base continues to rise and it is incumbent on the trustees to ensure the long-term financial health of the Library. Members are encouraged to pay by annual Direct Debit; there is a discount now worth £65 to those that do.

The Treasurer then highlighted that whilst the turnaround in the Library's financial position in recent years was encouraging, challenges remain:

- the membership is continuing to grow, but the change in membership mix, with fewer individual Full fee-paying members offset by more members from reduced price categories, has limited the growth in fee income;
- the building is old and repair costs high;
- technology needs are increasing with, for example, greater vigilance needed over cybersecurity.

However, there are also opportunities with the delivery of the Building Connections project over the coming years which is expected to boost membership levels and associated income.

Lastly, he thanked his fellow trustees and the Executive team, particularly Chris Gilbert, Director of Finance and Resources, for all their support over the last year.

*The Chair thanked the Treasurer and invited questions from the Members on any topic bar the building project which would be addressed later in the agenda.*

**Mihir Bose noted that the overall membership has grown by 45 in the year and that the membership now is the highest since 2008. Since 2008 was the start of the economic collapse from which most developed countries have not recovered, he wondered what the effect of the Government's budget announcement the following day would be. He**

**asked what the membership figure was in 2008 and did the Director expect it to recover to any level near that?**

The Director responded that he did not have the 2008 figures to hand, but that in 2000, there was a peak at 8,500 members and the numbers had gradually moved down from there. Whilst 2008 was higher in number than now, the Library had grown its membership in the each of the last seven years. The aspirational target was to get back to year 2000 level, at which he felt that the Library could be truly very sustainable. He could not comment on the effect of the upcoming budget but understood some members might be worse off. He felt that the Exec team and Trustees try hard every year in considering increases in the membership fees to balance against that. Over each of the last eight years, they had managed to keep increases below the prevailing rate of inflation.

**John Mackinnon asked how the book spend is determined? He felt that the Library is spending too little to maintain the dual responsibility of maintaining a great European humanities collection whilst also expanding towards global literature. He also wanted to know why not only periodicals, but core primary texts in some areas had been removed from the shelves. He referenced the removal of the Church Fathers from the religion section, a book had been of passionate interest to T.S. Eliot, and for himself represented the jewel of the religions section. He also spoke about the difficulty of reading the material online.**

The Director responded that in order to calculate the amount of spend on books, the Library is committed to remain above a 50-year average total spend of books. Inflation is taken into account, so it is a real terms amount. On the removal of individual books, the Director responded that the Library were not removing books other than duplicates.

On general policy, the DCLS noted that the team were carefully deduplicating the collection. Where items were available online, the team would take a considered look. There was not always an absolute equivalence between the print and the online version, but managing the shelving capacity had to be taken into account. However, any particular requests for return of material from offsite store will happily be considered.

The DCLS undertook to follow up on the book with John McKinnon.

**Action: MB**

**A member asked if the Library has an ethical investment policy? As a Quaker, the Member expressed particular concern over investment in arms.**

The Treasurer responded that the Library's investment policy is reviewed and approved by the Trustees each year. The mandate given to Rathbones, the Library's investment manager, is discretionary. It can be changed, but it was advisable not to do this too often since it would affect performance. He confirmed that there is no investment in fossil fuels or tobacco; Rathbones follow an environmentally and socially, ethical policy through broader engagement with companies. Whilst there was currently no restriction on the policy preventing our fund managers investing in defence companies on the Library's behalf, this was something that can be debated in the future.

**Kitty Shaw asked why the Library is trying to recruit younger members instead of retirees if the majority of its income is coming from legacies.**

The Chair responded that whilst legacies had proved a robust and regular stream of income, the majority of the Library's income comes from membership fees. The Treasurer added that legacy income was a very volatile series; the Library needs to grow membership income (and has different categories to reflect the different potential interests of members in the collection) and also needs to grow legacy income. The Library will thrive if all of these figures can be increased.

**Dee Wilson asked how long materials remain in off-site storage once removed from the shelves?**

The Director responded that material that was sent off-site in the last few years or so is still there, apart from anything that has been brought back, because members have requested it. Material requested will be back in the Library in 48 hours and if requested enough will be left in the Library.

**Alan Saunders (former Chair of the SSF Trustee) recalled having difficult annual discussions with Philip Broadley, the former Treasurer, over extracting more money to rectify the deficit in the pension scheme. He was pleased to hear that not only was the scheme in surplus, but that it is going to be handed over to Legal & General.**

The Chair thanked Alan Saunders for his comment and took the opportunity to thank the Treasurer for his efforts to complete the deal.

The Chair then turned to the item on the Building Project. He reminded members about the two phases of development: the first phase centred around the creation of the new room on the ground floor, which was now underway, and looking to finish in the spring. The funds were already raised and the project was going well. The second phase was at an earlier stage and currently in the planning process. The Trustees and the Executive team were, of course, aware that building projects involve risk. Thus, the Library was committed to only embarking on each step when there was confidence that the risks had been addressed and mitigated as far as possible. He reiterated that the project will be paid for by money raised and ring-fenced specifically for the purpose. Membership fees were not expected to rise because of it. Indeed, the aim of the project was to increase membership numbers in order to keep future increases in fees to a minimum.

The Chair then introduced Stephanie Hall, Chair of the Library's Buildings and Facilities Committee who, he noted, was not only a trustee, but also a passionate advocate for the Library. She had overseen projects in historic buildings for over 15 years, including during her time both at the Courtauld and English Heritage. She had recently joined the Natural History Museum as Head of Estates Masterplan.

Stephanie Hall thanked those online and those in person for joining the meeting, noting that places like the Library endure only because the people who care about them refuse to let them decay. She noted the breadth and the quality of the questions that had been asked over the years in relation to the building project, demonstrate the deep affection for and responsibility for the building that the members share. She thanked members for that, for their candour, and entreated them to never stop asking questions. The team would continue to answer them, as best they can.

She began with the principles that have shaped every decision in the design and phasing of the project thus far.

First of all, to refurbish and repair spaces that have grown tired, and that are in need of repair, and to give back of house spaces that could be better used over to the membership, so as not to need to secure new space through leasing or acquisition to serve the Library community.

The spaces should attract new members and retain existing ones, support the Library's thriving outreach and learning programmes and fulfil its charitable objectives. They should support vital income generation. There is a need to look after the Library's people, its collections, and the building. And it is a sensitive balance that must be safeguarded.

To deliver the project, an exceptional professional team had been assembled. Architects, Haworth Tompkins, have worked with the Library for many years. They know the building, and how to work with its moods and its historic reign. They are an architecturally renowned Stirling Prize-winning architectural firm and they are leading the project. They create the atmosphere that members value so deeply; calm, humane, and conducive to reading and to writing.

Todd Longstaffe-Gowan, the distinguished British landscape architect, author, and London Library member of 37 years, will be working on the garden design for the landscape, for the terrace. His knowledge of historic buildings and landscapes and of the Library's own heritage is absolutely invaluable.

Other specialists, include award-winning engineers, Skelly & Couch, and fire consultants, Red Brick.

For Phase One, the building contractor is Sykes & Son Ltd. They are the UK's oldest independent building contractor and their knowledge of London's historic buildings is unparalleled.

Phase One of the Building Project is the large new room on the ground floor for events and gatherings and a new catering kitchen in the basement. The phase is already fully funded, solely through charitable donations, and not membership fees. Work is underway, as quietly as possible, and on track to complete in spring 2026.

Phase Two focuses on the Sixth floor. It includes a café, a garden terrace, reading spaces, toilets, phone booths, and a new accessible lift. Phase Two is currently in design and planning. The timetable depends on fundraising, which is underway, and again, will be through charitable donations.

On Phase One, the New Room and Kitchen, SH noted that the Library has never had a dedicated space for groups and events. There will be an elegant, welcoming new space on the ground floor which will give for the first time in the building the ability to hold talks, workshops, and readings, support members, specialist groups and learning programmes, and generate meaningful income without displacing people from the Reading Room.

The New Room will be equipped with advanced audio-visual technology, increasingly essential for the work of the Library. It will have museum-quality display case and lighting, and a lower ceiling, which helps with sound baffling and giving an intimate feel, but also allows ample, natural daylight through a series of pre-existing skylights. The space will be temperature controlled, something the Library has historically struggled with, improving comfort significantly. All of this is achieved by converting back-of-house offices that were contributing very little to the life of the Library.

Phase One also includes the creation of a new catering kitchen in the basement. Currently, during events, the Study is used as a field kitchen, an inappropriate use of a historic space.

The New Room will be a warm, tactile space aligned with the Library's character and there should be no break between how one moves from one space into the other. It helps to have an architectural team who has worked with the Library for decades, because they have created and worked on some of the historic spaces, such as the one currently used for the AGM. Wooden panels and glazed cabinets in the presence of books will be very much in keeping with the grain of the Library's existing decor. The room can be set up in a number of different ways, but overall it should feel like a warm, welcoming and dignified space.

The New Room will also include a foyer where guests can be hosted, toilets and storage, and some essential back-of-house matters. It's a safe and contained space, particularly important in terms of safeguarding when working with vulnerable or young people.

Phase Two includes the sixth floor for which planning permission had initially been granted for conversion in 2005. The current plans represent a rethinking, a simplification, and a modernisation of those original designs. The world has moved on; the membership and their requirements have changed. The Earth has changed, climate is different, rainfall is different, energy needs and the need to preserve carbon have changed since that time, and the current designs reflect some of these thoughts.

Referring to the existing facilities on the sixth floor, SH recognised that some members had never visited it, some had been there once and some members love it. However, the reality was mugs everywhere, surfaces surrendered and a space that serves a few, but not the many, alongside an increased risk of pests from periodic untidiness as reported by the Library's pest management specialists.

The current arrangement had been created in 2014 as a temporary solution, with further space added from converted staff offices in 2018. The result is an awkward cellular layout, cramped, unloved by some, loved by others, and heavily compromised. She felt it was important that it was recognized that some people do love this space, but it just doesn't serve the wider community in the way that it could or it should, and it's time to change.

The vision for the new space is open, airy, welcoming, and able to serve all members. Rather than, as someone had suggested, being something plopped down on top of the building, this would work with the existing building as much as possible.

The café will be run on a break-even basis and cater to different incomes. Members will be able to purchase food and drink, but members will also be able to bring their own food and drink. Phone booths will be retained for private calls but will be changed in character. The aim is to create a space where people can speak, meet, invite their agents or friends within reason, for a cup of tea and a piece of cake.

In the biennial survey next year, members will be asked their opinions on how it should work and what concerns they have. Members were entreated to communicate with the Library team, so that their views are heard and concerns understood, whilst developing the operational model and the guest model.

SH noted that the new lift had prompted lively correspondence. A new lift will at last provide appropriate accessibility between floors and be large and comfortable enough to

safely transport people with wheelchairs. The current lift is small, cramped, and on busy days, an exercise in hope.

Members had raised three concerns, firstly whether a second lift was really necessary. SH responded that accessibility is not optional and cannot be a game of chance. It was increasingly difficult to rely on the current lift and an appropriate lift was needed, preferably one that's large enough to handle a wider range of wheelchairs, or for anyone who does not want to or cannot get up to the sixth floor and down with ease.

The second question, was whether members in the lift might be able to spy upon other members in the reading room across the courtyard? SH responded that this could not be done easily, but glazing and blinds, etc could be used to mitigate any attempt at spying.

The third question was whether the lift will make noise? SH responded that the team were looking at well-established methods to address lift noise, advised by our acoustic engineer.

On Phase Two, works were in design and planning with the design team working closely with specialists, engineers, and the planners at the Council to determine the most appropriate designs for the Library's Grade 2 listed building. It was careful, meticulous work. Advice has been sought from a range of organisations, including the St James's Conservation Trust and the timetable for Phase Two is heavily dependent on the time it takes to work through the design to appropriate level.

On costs, Phase One is at c£2m including professional fees, construction, fit-out, and contingencies. It is fully funded through charitable donations, not by members' fees, and is on track to complete in 2026. Phase Two will cost approximately £5m at the current trajectory including construction, fees and contingencies. The same funding model as Phase One will apply: membership fees will not be applied in any way to cover it, and fundraising is well underway. Costs become more certain once a greater level of design is achieved and as the team work through planning and architectural design on Phase Two, a greater sense of the costs are achieved. They are also influenced by factors such as inflation, so any delay will have an impact on costs.

The team are also trying to ensure that the project also covers off essential repairs that would need to be done and paid for anyway, such as roof, electrics, and plumbing. Thus, a lot of general maintenance defects will be eradicated through the building work.

On governance, the project is phased so that work proceeds only when funding and risk mitigation are secure. From a building perspective, it is a lot more economical to do everything at once, but that is not practical when you run a charitable institution that needs to stay open and usable to its members. Phasing is ultimately more expensive through inflation, but it does reduce overall risk to both finance and programme, and that is why the Library has proceeded with Phase One first, in order to take time to mitigate risk on Phase Two.

Governance is rigorous. There is the Board and the Buildings and Facilities Committee. The Board of Trustees holds the Executive to account, ensuring the building project is run properly, and that it is fully acceptable in terms of work that's undertaken for the Library. The Executive reports regularly to the Building and Facilities Committee and then also to the full Board, providing a quality measure in there.

Phase One has robust project managers, Oculus, who have been brought on to ensure that the project is run tightly. There is competitive tendering, and costs and risks are

scrutinised daily. The very well-regarded and experienced cost consultant, Bristow, are also attached to the project. There is an excellent and experienced professional team, some of whom have worked with the Library for a very long time, and who are very well regarded in the industry.

There is, of course, contingency and there is also the scope for value engineering, where items can be removed or reduced in order to bring down costs if needed. Thus, there is a firm grip on the scope and the cost for this project.

In closing, Stephanie Hall, affirmed that the capital campaign ensures that The London Library continues to serve its members with the quality and dignity and imagination that they deserve. She thanked those present for their time and their enormous care for the Library.

*The audience applauded. The Chair thanked Stephanie for her presentation and invited questions from the members.*

**Kitty Shaw felt that there had been a slight misunderstanding of some of the people who were against the project. When the survey had gone round, she had said yes to a roof garden which sounded lovely; a space that isn't perhaps utilised to the best of its ability. However, the Library had then presented plans that take away or potentially ruin an already award-winning architectural room in the Library. She didn't want to say she wanted her membership fees to rise, but that was less of a concern for her as losing the atmosphere in which members work, study, and choose to come to the Library.**

Stephanie Hall responded that it was always challenging to try to put a new lift into a historic building, and that the area chosen was pretty much the only area that is acceptable, in terms of the Library's estate. She questioned that would ruin the room. It was hard to tell from some of the architectural renders but the cladding will be designed in keeping with the sympathies of the room itself. The team are working with the Council planners, planning advisors and historic specialists, so that nothing can be put forward or allowed that could be seen to ruin the Library's historic environment. It was difficult to put in a new column into a very small, protected space; sometimes you do need to change and adapt the existing building.

**John Mackinnon asked what will the effect of the project be on the space for the collection? He noted that the purpose of the project was to increase membership and asked whether a possible reduction of affordability from the loss of self-catering had been taken into account?**

The Chair responded that self-catering would still be available for members.

On space for the collection, the Director responded that on the sixth floor, the only collection is within a staff-used area, which is currently being used for sorting duplicate books. It's a back of house area, which is not available to members, and nor are the books available to members, so there is not really any loss of collection space there. On Phase Two, that is the only loss. On Phase One, there is a catering kitchen going into the basement to relieve the use of The Study room for events. Some collections space will be lost where the kitchen is sited. The Director for Collections & Library Services noted that the periodicals that were there were selected, through consultation, and taken to the off-site store.

**Tony Wells asked since, as he understood it, the main rationale behind Phase Two was a fundraising exercise to increase the membership, and thereby increase the income to help meet the operating costs that aren't met at the moment from membership subscriptions, was there a figure expected in terms of revenue after year three and after the massive expense of several million pounds on the sixth floor?**

The Director responded that, as noted by the Treasurer, the Library was already on an operating basis, at break-even. What is being projected at the end of five years is to make that much more secure by having more members, and the strategic target is to be able to return a 5% surplus each year that can then be reinvested into charitable purposes. That is the target that can be achieved if the projected number of 800 new members is achieved. But equally, the Library was in a good, strong break-even position with much less membership growth than that.

**Yasmin D'Monte noted that as someone who is often in the Library for a full day's work, she thought that a bigger and better space for members to eat and take breaks was needed. She agreed that the area was needed and looked beautiful.**

**Russell Franklin asked whether alcohol would be served at the café: a nice glass of wine after a long day at the laptop...**

The Director responded that whilst Library events would be licensed, sales of alcohol during the working day had not be included in the calculations. However, it was one of the questions he would like to include in the next survey.

**Mohamed Almojel agreed on the point that that alcohol should be available in the café. He explained that he had been a member of the Library for some years and had joined for a sense of community. He had created the members' History Group, which now had almost 300 members, but who questioned, since meetings were either online or in pubs, why did they need to join the Library to join the group. He felt that to have a space in the Library to meet friends after work, or to be able to host the history group in the Library, was a necessity. Overall, he felt the Library needed to focus on community and that was why he supported the project.**

**Zuzanna Soltykowska commented that, as a new member, she would welcome a space like the café outlined in the Phase Two of the project to meet new people. She also felt it would make it easier to be able to advertise joining the Library to her friends.**

**Mark Storey asked to share something that connects with the funding and the risk side of the building project. He explained that for many years, he had been on the Board of an entity connected with the Library, based in New York, called the International Friends of The London Library. It had been going since the 1960s, and at times the Library has actually been able to secure large amounts of funding from a very engaged American, supporter base. Prior to his sad decease, the long-standing President, John Spurdle, did an excellent job, supporting the Library for over 40 years in his role. There are currently two new very engaged joint presidents, Sarah Slack and Mayme Hackett and a new sense of engagement from new members, indicated by the donor lists and quite significant sums for projects such as the Emerging Writers Programme and for the building project. He felt that the building project and its scale, gives the opportunity to present the Library as forward-looking and ambitious to this new audience and new interest from New York, from the West Coast, from Boston. He had no real concerns about the Library's ability, with its very strong Development team to raise the sorts of sums needed, and indeed it**

**should be thinking of projects beyond this building project, that actually tap into the level of engagement, the level of support, the types of people that have been drawn by the new vibrancy around The London Library.**

**Joe Booth felt that Phase Two looked brilliant and gave his congratulations on the vision, ambition, and care being taken. As a user of the sixth floor, he was delighted by it.**

**Andrew Weir asked whether the kitchen in the basement would serve the café on the top floor? And if so, would that not mean one of the lifts will be full of kitchen traffic a lot of the time?**

The Director responded that the basement kitchen would be for events in the evening when the Library is closed. On the sixth floor, there would be a small pantry kitchen, next to the counter, for dishwashing, fridge storage and prep, etc. The basement kitchen may include longer-term storage of cutlery and possibly cold drinks.

**Victoria De Korda asked whether an uncovered open roof garden was a practical idea since the weather is cold and wet for about six months of the year?**

**Ali Manning agreed with others that come into the Library for a full day, Phase Two looked to provide a fantastic space to be able to take a break in. Being able to meet fellow members and join groups in person in the building would be a huge bonus to membership.**

**Lucia Henwood asked how the expansion plans would affect opening hours? She understood part of the rationale was to allow events to take place without shutting working or reading space. Would that mean longer opening hours? As somebody who works full-time, sometimes into the evening, she felt that would be very helpful, as currently the only times she could currently visit are Monday and Tuesday evenings.**

The Director responded that he didn't think that opening hours would be impacted. At the moment, Wednesdays and Thursdays in the Reading Room, were used for public programme events, and occasionally private hire events, which are also very important financially. Thus there were, at the moment, no plans to increase opening hours.

**Mihir Bose stated he was in awe of the Library and the staff were very helpful. He asked for clarity over the food that members would be able to bring into the Library since many institutions do not allow it. And whether if Phase Two is not fully funded, whether this would lead to an increase in membership fees?**

The Chair responded that Phase Two would not proceed with Phase Two without surety of funding. The Director noted that members currently bring either home-prepared or shop bought food into the Library for consumption on the sixth-floor and this would not change with the new development.

**Nicholas Pickwoad referred to one of the FAQs that was in the October issue of the Magazine: what if the café proves unsustainable? The Library's response to this had been that the café is being planned on a break-even basis. He asked for clarity on the basis, i.e. what the offer would be and how the staff would be paid, etc. That if it did not prove sustainable and was straightforward and inexpensive to revert to a self-service model, which is what we have in the members' room. Why doesn't the Library just**

**enlarge the members' room, and forget about the café and save an awful lot of trouble? He felt that the reference to this being a possibility, suggested there was not a wholehearted confidence in the viability of the café and he questioned whether it was right to ask donors to donate money to a project on this basis.**

The Chair responded that the Library is very clear with donors around what it can and cannot guarantee to deliver. He felt that it would be very remiss not to acknowledge that there is risk in any project and not to have thought through those risks and the available options, and to retain flexibility which is a very important part of any building project.

**Nicholas Pickwoad asked whether there could be a proper survey of the members as to whether the membership as a whole wants this? Rather than the tiny proportion that answered the first survey.**

The Director responded that the Library had been conducting membership surveys every two years since 2018. As minuted at the last AGM, he had explained the statistics on those surveys. In the first one, in 2018, 35% of 1,000 members who responded to the survey said they would visit the Library more often if there was a catered space. The survey was repeated in 2024 with 1,300 members responding and gave similar results – a third of members saying they were interested in such facilities, rising to 47% of under 55s and 54% of those under 35.

These were very representative surveys. When the Library launched its consultation 18 months ago, the information document was posted to everyone, the project website was set up and in-person consultation events were held. There was an online feedback survey for anyone who wanted to express a view about it and there were 147 responses to that. On Phase Two, 93 members said that they were in favour of it, which was 64%. There were 34 who were negative to it (24%), and 18 (12%) who were neutral. The membership were therefore heavily in favour of what they had read. For 18 months, the Library has also been running a Building Connections email account for anyone who wanted to email in with their comments on the project. There have been 49 emails over that time. 31 members (63%) were positive, 16 members (20%) had questions, and 8 members (16%) were negative. So, of those expressing an opinion, it was 4 to 1 in favour in the email feedback. The team does not feel it needs a majority of members to sign up and say they want this, because we are trying to provide a Library that suits as many people as possible. For example, the majority of members didn't say they wanted a quiet, lap-top free reading room, but there were enough to think that it was a good idea to provide this in the Study. The Director felt that the team had a very good understanding of the membership and the views that had been given at this AGM gave further confidence that this is the right thing to do.

**Rick Stroud noted that he had been quite public about being against the sixth-floor development. He thought it would be lovely to have a nice area on the sixth floor, but that it would be much nicer for a million pounds, rather than five million pounds. He noted that the garden and the café will need maintaining. He felt that gardens were notoriously difficult to maintain, particularly when there was water involved, and asked what had been budgeted to maintain the garden and the café.**

The Director responded that £4k had been budgeted yearly for garden maintenance. The maintenance of the café would be included within the staffing, waste and utilities figures included in the overall budget. The estimate of what would be received in terms of income

would outweigh or break even on the costs. The design of the garden had not been finally completed but a quote had been received for building and maintaining it.

**Peter Kavanagh felt that the present café was a deep deterrent to new membership. He had brought two friends in lately who had looked in amazement and horror at the space. He had joined three or four months ago during one of the tours and had spoken to members of the British Library on the tour. They were consider the Library as an alternative, but they said they wouldn't do it because there are no facilities. In the British Library they spend a lot of money on cakes, and what is being offered here is perfect.**

**Susan Haskins felt that it seemed rather a waste of money to have a garden which is laid out for a lot of money, when you can't use it for more than six months of the year.**

The Chair thanked everyone for their thoughts and input and encouraged more feedback via the dedicated email box. There will be a membership survey next year, including a number of questions around the building project.

The Chair then resumed the formal part of the meeting as follows:

**The Members approved the adoption of the 2024-2025 Annual Report and Accounts.**

**The Members approved the reappointment of MHA as the Library's auditors for the financial year 2025-2026.**

On retirement and election of Trustees, the Chair noted that had been no recruitment for the current year. However, Ros Try-Hane had resigned as a Trustee in July, and he recorded the Library's thanks for all of her hard work. She had been a strong voice on the Board, and the Library was very sorry to see her go.

**The Members approved the proposed membership fees, subscriptions and charges from 1 January 2026** as set out in the notice of the Annual General Meeting

The Chair then thanked everyone attending and for a stimulating and lively discussion. He thanked the Director and his staff for their continued excellence in the year and those who had helped with the organisation of the event, applauded by those in the room.

The Chair then gave his main thanks to all of the Members who had given up their valuable time and for their contributions to the meeting. It meant a lot to him, and it means a lot to the Trustees and the executive team. He then clapped and thanked the members.