

**2-4**  
**MARKET**  
**PLACE**  
CAISTOR, SINCE 1745



**Caistor & District Community Trust**  
**Our Market Place**

# **Business Plan**

**2-4 Market Place Caistor, Lincolnshire**

**June 2022**

**Revision 10**

**(Updated from Stage 2 Business Plan October 2021)**

## **2-4 Market Place – The Vision**

Caistor and District Community Trust want to offer opportunities to stay, to shop, to eat, to drink, to be creative, to conduct business and attend events in a beautiful complex of restored listed buildings in one of Lincolnshire's best preserved Georgian market towns.

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## **1. Executive summary**

This business plan outlines the objectives The Caistor and District Community Trust Ltd for 2-4 Market Place, Caistor, Lincolnshire. The trust is registered with the FCA under Co-operative and Community Benefit Societies Act 2014 and operates as a community benefit society, Register number: 7831

The Board of Trustees encompasses a wide range of experience which includes professional project management, experienced board members, managers from a wide range of commercial disciplines, education, local councillors, local business owners, museum/ heritage professionals and commercial construction experience.

Our mission is to improve the economic sustainability of our historic market town by improving the physical, social and economic infrastructure within Caistor.

The business plan includes details of how the Trust will contribute to the sustainable economic regeneration of Caistor's town centre. It will show how a mix of uses for the restored buildings at the heart of the Market Place known as 2-4 Market Place, Caistor, can provide a range of income streams from a complex of five Grade II listed Georgian high street buildings and interlinking courtyards.

The business plan contains a summary of the first of year of operations and summaries for subsequent years. Income and cash flow projections for the first 10 years of operations with breakdowns year by years are included. The Trust aims to cover running costs of 2-4 Market Place in year one of operations and move to surplus from year two onwards.

The business plan outlines how the restored buildings will have spaces for retail units which could include a restaurant/cafe, a community space for functions exhibition, and other community activities, self-catering holiday lets, spaces that can be used as offices or arts-and-crafts business units, storage for local archival materials and a space for the Trust to work from.

The Trust's strategy to assure its longer-term financial future is conduct regular reviews of the uses and incomes streams generated by its assets, to adjust uses in response to changing market demands.

The Trust has established a strong foundation for its business services. It has a mixed income stream and a capital works have been funded from a wide range of sources. This means 2-4 Market Place is not dependent on just one income model. Through its board community involvement, the Trust is in a good position to adapt to changes

In the income and cash flow projections, occupancy rates for holidays lets and community space have been forecast low at under 60% whilst still demonstrating a positive cash flow. There is potential to increase income and therefore profitability

The Trust will regularly work with external facilitators to ensure our governance and management structure is fit for purposes. This could include engaging external consultants and facilitators when needed as well as membership of relevant professional bodies at national and local level.

## **2. About Caistor and District Community Trust**

In 2018, the original action group trying to find a way forward for the buildings known as “The Old Co-op”, participated in a governance workshop facilitated by East Midland Community Led Housing and decided a Community Benefit Society would be the most suitable organisational form. It would enable us to meet the objectives of community asset ownership with democratic accountability. It would give the community the opportunity to invest in projects that are important economically and socially to the local area.

A community benefit society was chosen as it offers

- Share which can be withdrawn but not sold or transferred
- Provides an asset lock
- Offer opportunity for investment in the community
- Ensures and surplus can only be reinvested in the community business or in other community projects in the area

Caistor and District Community Trust Limited was duly registered in July 2018 with the aim of being a community platform to focus on the regeneration buildings at the centre of Caistor, Lincolnshire, known as “The Old Co-op” – 2-4 Market Place

The Trust was formed by residents who collectively want to improve the physical, social and economic infrastructure within Caistor and the surrounding area. Members of the Trust want 2-4 Market Place to be a key contributor to the local economy, providing workspaces and enterprises to achieve this aim. The Trust has 130 members who have each bought an average of £10 worth community membership shares in the trust and 530 followers on our Facebook page.

### **2.1 Objectives and Capital Fundraising**

To achieve our goal of restoring 2-4 Market Place our strategy has been to engage local support through the town council, Caistor Civic Society and other community groups. During lock down, a number of online heritage activities were held and when permitted, the Trust has been present at public events and had one open-day at the site. Engagement with key partners has secured support for funding applications.

Bringing 2-4 Market Place back into use at the economic heart of Caistor’s Market Place is helping Caistor and District Community Trust’s meet its objectives of maintaining and improving the physical, social and economic infrastructure within Caistor and District, Lincolnshire. It also helps us make reality our objective of promoting and protecting local heritage through giving community access to key historical buildings in Caistor. Caistor and District Community Trust will own the freehold of the site prior to the development work commencing, helping shareholders meet the Trust’s objective of hold land in trust by the community for the community.

Community share ownership will give community share investors the opportunity to invest in this important project at heart of our town and have a direct say in its management. Capital funding of £2.3 million is required for the project of which around £1.95 million will come from grant funding and a loan facilitated by Caistor Town Council. 15% of the required £2.3 million will be supported through a Community Share Offer. Start-up/fit-out costs of the different business areas will be financed either by the businesses tenating 2-4 Market Place and grants.

<b>Grant Funding Sources</b>	<b>Amount</b>
<b>National Lottery Heritage Fund (as per Stage 2 request of £811,537 plus £150,000)</b>	<b>£961,527</b>
<b>Architectural Heritage Fund</b>	<b>£200,000</b>
<b>Caistor Town Council</b>	<b>£750,000</b>
<b>West Lindsey District Council</b>	<b>£16,000</b>
<b>In kind contributions</b>	<b>£58,369</b>
<b>Increased management and maintenance</b>	<b>£100,673</b>
<b>Community Shares including the Community Shares Booster Programme £75,000</b>	<b>£350,000</b>
<b>Other trusts and foundations</b>	<b>£6,191</b>
<b>Total (Total Projects Costs £2,442,0)</b>	<b>£2,442,760</b>

The Trusts objective is to provide financially sustainable facilities that broaden the commercial, community and heritage offerings in the Town through increased retail, tourist and community enterprises.

It aims to do this by restoring, preserving and bringing to life disused, historically important historic buildings; making these offerings environmentally sustainable as possible and to make a positive contribution to reducing Caistor's overall carbon footprint and providing jobs, volunteer positions and training opportunities for local people

A detailed project management plan including cash-flow for the capital development phase is included in Appendix 5B. It is anticipated we may have to use short-term borrowing from bodies such as the AHF or overdraft facilities to cover the forecasted negative cash flow from November 2023 to April 2024.

Caistor and District Community Trust Ltd has already had one success. It applied successfully for a Homes England to explore the feasibility of developing community housing on a derelict abandoned district council depot site on the north-east side of the town centre. Working in partnership with West Lindsey District Council and ACIS Housing Association, the derelict and dangerous council depot storage buildings were demolished in 2020, removing what had been for a number of years, a significant eyesore in this part of Caistor. Thanks to the initiatives of Caistor and District Community Trust, the community housing association now plans to move forward with its own development on the site.

## **Caistor and District Community Trust Ltd Board of Trustees**

**Steve Critten:** Experienced in management and project management in the construction industry and NHS, lately concentrating on passive fire protection. Also, a Parish Councillor and Chair of the Town Council Economic and Development Sub-Committee.

**Neil Castle:** Experienced people manager with 30 years' experience in sales, marketing and team management roles. Latest role senior manager in a global IT company. Project and change management experience as well as management experience in the voluntary sector.

**Rachael Crowder:** Chartered Accountant and Caistor resident involved in a wide range of Caistor community activities.

**Paul Kirkby BSc CEng MIMechE:** Working career as an engineer, including periods in design, maintenance and project management. Almost 30 years of which were spent in the pharmaceutical industry. As a Project Manager Paul was responsible for delivering multi-million-pound project budgets, leading multi-discipline teams of project engineers, designers and construction personnel.

**Duncan Cole:** Working for the last 7 years plus as Project Manager for Enablon, a Dutch based software development company. The software is for Control of Work in all industries. Previously worked at Novartis for 20 years in operations and then as Changeover Manager running the changeover projects.

**Mark Hughes:** With over twenty years of senior leadership experience in post 16 education and training. After working as a Principal and Chief Executive, Mark is now Co-Director of an educational consultancy company based in Caistor.

Caistor and District Community Trust Ltd maintains a conflict of interest register. The Directors must operate with the best interest of the Trust at all times.

### **3 Share Holders, Share Holder Support and Marketing the Share Issue**

#### 3.1 Existing Share Holders, New Share Holders and New Share Offering

Shares will be offered through a share prospectus to be issued June 25 2022. Share will have a nominal value of £1.00 with a minimum investment of £100. Existing shareholders will be offered the opportunity to increase their current shareholding (for example – a member with a £5.00 membership will be offered a minimum investment level of £95 in the new share issue). All shareholders – no matter what their shareholding - are eligible to be nominated as board members and are eligible to vote in general meetings, including electing the Trusts board members. Members will have one vote each irrespective of the number of shares they may hold as stated in 10.1 of the Trusts Articles

#### **3.2 Marketing the Share Offer and Members Support**

Members answered questions at a Stand at Easter Fair – Caistor Town Hall on April 16<sup>th</sup> (Teaser event to announce future activities)

Existing members will receive email and hard mail information on the Community Share Issue. Existing trust members are engaged to speak and answer questions at community events to promote share offering throughout the share offer period. A social media campaign is planned and members will be asked to post and share posts in support of the campaign.

Members will also participate in a comprehensive programme of Face-to Face activities will take place throughout the six weeks of the community share offer. These will include launching from on site at 2-4 Market Place on 25<sup>th</sup> June with an open day and an opportunity for members of the community to visit the building g. A large banner will promote the share offering on the front of the building. The face-to-face event will be accompanied by a digital launch via the CDCT website.

Other community events will be visited with the opportunity to promote the share offering including, Caistor Civic Society Events, Caistor Arts/Community Events Caistor Town Hall events and the Monthly Street Food Market

Knapton Wright, (Brigg) have been engaged as Design Team to produce digital and paper marketing assets to support member events. They will support the production of media asses and PR expertise to help run Facebook, Twitter and other social media, Website. A soft digital launch is planned for 9<sup>th</sup> May ahead of the share launch on Saturday 14<sup>th</sup> May Local media including local radio, tv has also been primed for coverage over the period of the share offering

#### **4 2-4 Market Place - The Strategy**

The Market Place has been the heart of commercial life in Caistor, Lincolnshire for centuries. Since 2010 key buildings on one side of this space in the superbly preserved historic town centre have been empty.

The Trust will rejuvenate this complex of five buildings into a diverse range of exciting new facilities including retail spaces, a restaurant/café, a community hire/function/exhibition space, self-catering holiday lets, offices/craft/workshop spaces. These will be linked via two internal courtyards including one providing outside seating for the restaurant/café. There will also be storage for local heritage artefacts and archives. Archive/heritage items will be displayed a strategic point in the complex to bring the previous uses of the buildings to life for the new users of 2-4 Market Place

The development is being funded with mixed sources of finance. Grant funding has been secured from The National Lottery Heritage Fund and Architectural Heritage Fund. Borrowing has been arranged with Caistor Town Council and CDCT will enter a formal repayment agreement to repay the loan. The community share offering. Will meet the bulk of the remainder of the funding requirements. The Trust will take ownership of the freehold at the commencement of capital works. Lincolnshire Co-operative Society have agreed to sell the freehold to Caistor and District Community Trust for the red book value of £50,000

Lincolnshire Cooperative will become a community share holder as part of the community share issue and will continue to supply personal expertise from their buildings and commercial departments. Lincolnshire Cooperative will also become a community share holder as part of the community share issue

Lincolnshire Heritage have expressed interest in running the Holiday Lets to expand their current portfolio of holiday accommodation, which currently includes The Old Kings Head at Kirton, near Boston

Number 2 Market place will be a stand-alone retail/café unit, as will number 4 Market Place which will also open on to a reinstated courtyard. Number 3 Market Place will function as the main entrance to the whole complex providing access to inner business/craft/retail units and all the holiday lets

Two part time centre managers will be employed who will be based in No 3 to welcome visitors, welcome holiday-let tenants and carry out the day-to-day management of the centre. This will include executing the day-to-day marketing of 2-4 Market Place will be marketed as an entity. With an anticipated completion date of Summer/Autumn 2023, the business will be developed as follows:

Ongoing	Recruiting Volunteers
From Spring 2022	Start Generic marketing "2-4 Market Place"
From Autumn 2021	Marketing to potential tenants for Retail/Café/Business/Craft Spaces
From Spring 2022	Select and Finalise agreement with Holiday-Let Partner. Agree on date to commence holiday-let marketing for 2023 Season



From Summer 2022 Market/ Function/Exhibition/Community Space

Spring/Summer 2023 Appoint centre manager/s

(Dates all subject to progress of capital works)

<b>Activity Targets</b>	<b>Year One</b>	<b>Year Two</b>	<b>Year Three</b>
<b>Holiday Lets</b>	60% Occupancy	70% Occupancy	80% Occupancy
<b>Retail/Craft/Office Space</b>	50% Occupancy	100% Occupancy	100% Occupancy
<b>Community Space</b>	12 Events	36 Events	36 Events
<b>Guided Tours/Visits</b>	12 Events	12 Events	12 Events

The Trust will employ two part time centre managers at 20 hours per week each. They will be responsible for the management and marketing of the centre and the holiday lets in partnership with the lettings partner. All other Trust functions are carried out on an honorary basis by volunteers and members of the board. the number and roles of paid staff (give the number of paid staff – both in total and Full Time Equivalents) and explain the tasks they perform within the organisation

In the development stage of about 10 volunteers carried out admin tasks, marketing and heritage activities. Additional volunteers will be recruited during the capital development stage to assist with tours. Once the centre is running volunteers will complement the work of the centre managers as well as running heritage and community activities.

In the development phase. the modest running cost of the Trust have been funded by selling West Lindsey District Council Lottery tickets, membership subscriptions and donations. The funding of the development stage of 2-4 Market Place has been through NLHF. AHF and local authority grants, and the funding of the housing project feasibility through Homes England grant and a Town Council Grant.

Surpluses generated by the operation of 2-4 Market Place will in future fund the future organisations activities and the Trust will continue to supplement this source with additional community fund raising efforts. The majority of the Trust's income is anticipated to be generated by the commercial running of 2-4 Market Place. Outside grant funding for the capital works, there is no grant funding for running costs.

## **5 Governance and management structures**

The Trust has a Board of Directors. The Board consists of up to seven directors with a minimum three. If the number falls below this minimum the remaining director/s may appoint directors. The board of directors meet on average once every two months, but more frequently if required. may make decisions by a majority vote. The chair has a casting vote if votes are equal.

At least one third of the directors appointed by the members must stand, at each annual general meeting. The members may reappoint them, at that annual general meeting. If any director is not re-appointed, they will stand down at the end of the annual general meeting.

The roles covered by the board are:

Chair

Company Secretary

Finance (Treasurer)

Project Management

Heritage

Community Engagement

Two board members take responsibility for business planning, pricing policies and marketing strategies, the Treasurer and Company Secretary take responsibility for financial management and administration. All board members are involved fundraising and the whole board take responsibility for approving potential projects and maintaining oversight.

The Trust has policies in place to cover procurement, recruitment and environmental policies and are undertaken by Caistor and District Community Trust to follow generally that of 'best practice' public sector policies.

Caistor and District Community Trust engaged Martin Field from East Midlands Community Lead Housing to conduct a governance review prior to our Stage 2 bid. A number of recommendations were made which are being actioned. The objective is to have these recommendations all actioned by December 2021.

As a community benefit society and with a community share investment in 2-4 Market Place, members and share-holders hold their elected board members to account through annual meetings.

### **5.1 Senior Management and Expertise**

During the development phase of 2-4 Market Place, there has been a Project Management Committee in Place made up of representatives from the board, Lincolnshire Co-operative and the Project Manager. This Committee meets monthly and makes recommendations to the Board on the project for the board to approve. All procurement including hiring consultants for values above £2,500 will require board approval:

The Board have engaged support from Hayley Woodhouse, Property Manager at Lincolnshire Co-operative who acts in an advisory capacity on property maintenance, commercial lettings, the local retail letting market and other relevant skills. Mason Baggott and Garton (Brigg) have been engaged to act as Legal Advisors to the Trust. Chien and Tate (Edinburgh) – VAT/Tax advisors) and AKR (Brigg) Accountancy.

The Trust has had preliminary talks with Heritage Lincolnshire as a potential partner to operate the Holidays Lets following their success with The Old Lings Head at Kirton, Near Boston ([www.theoldkingshead.com/](http://www.theoldkingshead.com/))

The Trust is a member of the Heritage Trust Network. The Heritage Trust Network is continually forming associations and links with partner organisations to create exclusive offers and resources for Heritage Trust Network members. A range of member services have been arranged which will support members in their delivery of projects. Our membership also enables us to tap into a huge range of experience and expertise from other similar projects. The benefits offered include free consultations and reduced fees giving access to a wide range of consultants and suppliers who have been recommended by HTN members.

## **5.2 2-4 Market Place Centre Manager/s**

Once operational, the centre will be run by employed centre manager/s (one x full time or two x part-time are envisaged)

Operations Manager/s - Job Description and Person Specification

FT 40 hours per week OR Job Share x 2 PT 20 hours per week

Salary c.£25,000 per annum FTE

Caistor & District Community Trust (CDCT) require the services of a suitably-qualified Operations Manager/s to oversee the running of 2-4 Market Place, Caistor.

2-4 Market Place is a complex of 5 buildings, including a Grade II listed building, in the centre of the conservation area. The Trust has undertaken a National Lottery Heritage Fund (NLHF) supported project to restore the buildings and bring them back into re-use for the benefit of the community and everyone who visits the town and area.

The Operations Manager/s will be required to work a total of 40 hours over the course of the week with the regular working pattern TBC. Some weekend and evening working will be a requirement of the role/s.

The post is permanent, subject to completion of a satisfactory two-month probation period. The post is based at 2-4 Market Place, Caistor.

Job Description

- Oversee the security arrangements for the site including out-of-hours response on a rota basis;
- Manage and promote community hire space bookings;
- Manage and promote events and activities, and market the whole such that voids are minimised;

- Keep financial records and carry out financial administration i.e., rental income and hire income;
- Recruit, manage and train volunteers and ensure the regular opening of the community hire and exhibition space in line with CDCT aspirations;
- Oversee holiday arrangements on-site including laundry and cleaning;
- Report to the Trust Operational Management Group on income and expenditure on a monthly basis;
- Maintain the site and equipment such that it complies with relevant health & safety requirements.

### 5.3 2-4 Management Committee

The project Management Committee will be replaced by a Centre Management Committee once the project is running. This will consist of:

At least two CDCT Board Members

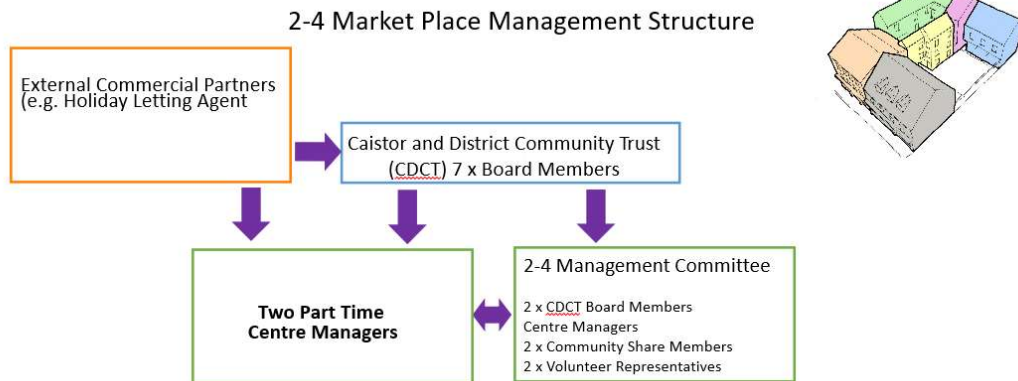
Centre Manager/s

Two volunteer representatives

Two Community Share Holders

It is expected this committee will meet at least once a month – more frequently if required.

The management committee will make recommendations to the board for policy decisions. The Management committee will refer any expenditure above £250 to the board for approval. A budget will be set by the board for the committee's



### 5.4 Conservation and Maintenance Plan.

A sinking fund of £7,000 per year is budgeted in the 20 Year forecast to build funds for regular maintenance. Heritage Lincolnshire have drawn up comprehensive Conservation Plan to which will produce a guiding framework for the main renovation project and the property's continued future development and maintenance.

Appendix 1 – Recruitment Policy

Appendix 2 - Procurement Policy

## Appendix 3 – Governance Review

### **6 Volunteers and Community Groups**

Volunteers. As members of the Caistor and District Community Trust, share-holders will be encouraged to participate in the day-to activities of 2-4 Market Place through volunteer roles. A number of groups in Caistor already offer activities that compliment what will be offered by the Trust. It is expected to extend volunteering opportunities to this existing range of heritage activities.

Volunteering opportunities will include:

- Volunteer Reception

- Archiving and displaying heritage items

- Guided tours

- Stewarding

- Running and supporting heritage and arts events

There will also be opportunities for skilled volunteers to contribute to the day-to-day upkeep and running of the centre.

As key contributors to the importance of the running of the centre, volunteers will also have the opportunity to volunteer on the management committee of the centre.

CDCT will work closely with community groups support community use of the public/community spaces. Groups already in discussion with the trust include:

- Caistor Arts and Heritage Centre

- The Rock Foundation

- Caistor Food Bank

- Arts Groups

- Performing Arts Groups

- Caistor Heritage Trust

- Caistor Civic Society

- Health and Wellbeing Groups

- Environmental Groups

## **7 Market Appraisal**

### **7.1 Local Area Economic and Social Data (West Lindsey District Council Report)**

Caistor is in the district of West Lindsey. For the 2020 West Lindsey District Council Report, the Office for National Statistics ward-based population data quoted Caistor as having a population of 5,425. The adjoining ward of Market Rasen has population of 8,935

The district of West Lindsey covers the area immediately north of Lincoln and forms the north west gateway to Lincolnshire. Covering an area of 115,733 hectares (447 square miles, 1,158 square kilometres). The district is predominantly rural and provides an attractive setting for its three market towns of Caistor, Gainsborough and Market Rasen. The district is the 17th most sparsely populated area in England with a population density of 77 people per square kilometre. (ONS 2011 census).

Over the last 10 years, West Lindsey experienced 4.3% growth in population and it is anticipated that by 2030, the population will increase by 30% which is the highest level of growth in the county and compares with a regional level of 20% and nationally 15%.

In line with the national trend, West Lindsey continues to have an ageing population with an average age of 47. This is significantly higher than the UK average of 40 and the County average of 41.4. The number of children aged 0-15 is projected to rise from 16,000 in 2020 to 16,200 in 2029, an increase of 2.5%. From 2030 up to 2041, the population of this age group is projected to decline steadily back down to 2019 levels. There are approximately 56,600 people of working age in the district and this number is not projected to alter significantly until 2035 when numbers start to decline to the mid-50,000s leading up to the year 2041.

### **7.2 Regional Economy**

In terms of the district's economy, business confidence has decreased due to continued uncertainty and a stagnant economy; however, gross value added has increased by £68m. Weekly earnings are higher than the regional average for men and the gender pay gap has begun to narrow although women in West Lindsey continue to earn below the regional and national average. The district benefits from a higher-than-average number of managers, professionals and skilled tradespeople compared to the rest of the region.

For the first time, the gap between West Lindsey's skills profile and the rest of the country has narrowed, with record numbers in the district achieving at least a level 2 NVQ (equivalent to five good GCSE passes). Employment rates have risen significantly above both the regional and national average; however, the youth unemployment rate has also risen significantly, and is higher than both the regional and national averages,

As the economic effects of the global COVID-19 pandemic continue to take hold, it is likely that unemployment across all age groups will increase over the next 12 months.

Compared to the rest of the region and the country as a whole, West Lindsey has a higher proportion of professional occupations (25.9%). The district also has a significantly higher proportion of skilled trades occupations (15.2%) compared to the rest of the region (11.9%). A full breakdown is detailed in the table below, except where figures have been suppressed for data protection reasons.

Tourism in West Lindsey is a growing sector According to figures from Visit Britain, a total of £10m was spent by visitors to West Lindsey between 2017-19. Of this total, £5m was spent by those on holiday in the district, an increase of £1m on the previous two-year period. The Lincolnshire Wolds, part of which is located in the district, traditionally attracts the most tourists. Regional events scheduled for 2020/2021 that would have provided a boost to visitor numbers in the district had to be postponed or cancelled due to COVID-19.

## **7.2 Self-Catering Holiday Accommodation**

2-4 Market Place includes 5 furnished self-catering holiday lets. These can be offered as smaller units sleeping 2 or 3 or combined to cater for larger groups. The holiday lets will be targeted at the full range of tourist groups but will be particularly attractive for walking and cycling holiday makers planning to base themselves in the Wolds.

The trust is responding to the Lincolnshire Wolds Destination Plan Report research that identified year on year visitor number growth and increased demand for holiday lets in our area. This also ties in with increased focus from Lincolnshire Loves the Wolds marketing initiatives and other Lincolnshire bodies with responsibility for marketing tourism in the region. Marketing is targeting groups in the UK and northern Europe.

In the 5 years between 2012 and 2017 the tourism sector grew in value by nearly one third in Lincolnshire with the number of visitors with 34.3m people visiting the county during 2017. The Lincolnshire Wolds Countryside Service included visitor economy analysis in their State of the AONB report of September 2017. This included STEAM analysis data for the area which includes all of the Lincolnshire Wolds AONB and the wider hinterland areas encompassing all of the surrounding Wolds' market towns. The study revealed the important contribution that tourism makes to the Wolds economy with an upward trend in visitor days per annum to in excess of 4.05 million in 2016. Data for 2019/2020 not available at time of writing this business plan

The report states there is an opportunity, with careful marketing and further sustainable infrastructure enhancements, to further develop the over-night stay offer – which currently represents just over 7% of the total visitor numbers.

Part of the regional marketing of the area is supported through a joint East and West Lindsey district councils' initiative to boost tourism in the Lincolnshire Wolds. Together with local businesses, they have created a Destination Plan which is promoting the untapped potential of the Wolds as a tourist destination. Part of the plan is the now established 'Love Lincolnshire Wolds' branding along with a website ([lovelincolnshirewolds.com](http://lovelincolnshirewolds.com)) which provides information to visitors including accommodation listings. Caistor is one of the destinations featured in this marketing

Google searches for accommodation for Caistor currently return limited options for self-contained holiday lets in surrounding villages and at the White Hart (public house and hotel) which also offers Bed and Breakfast. There are two lodges available Nettleton a neighbouring village that is a 20-minute walk from the town centre.

## **7.4 Retail and Restaurant Premises/Office Craft Spaces**

There will be two retail spaces fronting directly on the Market Place and one on to the new Courtyard inside the complex.

Enquiries for premises at the time of submitting our development have been followed up and currently the following have a form interest in locating at 2-4 Market Place:

An established period tea room already operating in Lincoln  
An established antiques business already operating from an industrial unit on the edge of town  
An established regional bakery chain  
Independent craft specialists interested in sharing craft spaces  
An established mobile florist  
Health and beauty and other therapy businesses  
Sole-traders with on-line businesses looking for bricks-and-mortar show case opportunities

Since submitting the development stage bid in 2019, the unoccupied butcher's shop and adjacent buildings in South Street have been restored to include shops offering a selection of antiques, collectables, rare books, furniture and a traditional sweet shop. The old café above Caistor Loco is being redeveloped to accommodate an additional retail offering. Where there were once offices at the Multi Use Centre there is now a thriving charity shop supporting the Arts and Heritage Centre occupying the ground floor. Plans are well in progress to open a new themed bar at another empty premises in South Street.

In the Market Place itself, the Settlement has now closed as a bar/restaurant and the premises has been taken over by a children's clothing manufacturer. The ground floor is now open as a retail outlet for their products.

Number 5 Market Place has been renovated as a residential unit to a very high standard and the old newsagent's premises is now under new ownership and being renovated. It is not yet known what business will be opening there.

Rental per square foot for the retail and office/craft spaces used in the projections is based on information from valuations a from Banks Long, commercial valuers and confirmed with Lincolnshire-Co-operative property lettings department. Lincolnshire Co-operative let a wide range of commercial premises to businesses across Lincolnshire, including two in Caistor.

## **7.5 Community Space /Function Room**

There is no quality space with architectural character and interest catering for groups of about 50 (dining seated 30 to 40) or as a well-lit exhibition space. The community space in 2-4 is south facing with tall Georgian sash windows on two sides. The room has panoramic southerly views over the market place and the pan-tiled roof tops towards the tops the Wolds.

This will be a unique venue in Caistor. Local groups already using existing facilities have expressed interest in using the space to enhance and extend their activities. These include groups organising exhibitions, meetings, arts and cultural events. The space will provide overflow for major town hall events such as the arts and craft fair, Easter fair etc which in recent years have been oversubscribed and full to capacity.

The newly appointed catering manager at the Arts and Heritage Centre has expressed interest in using the space as a venue they could use providing additional capacity for their own functions. Interest from a local mobile catering unit and organiser of Caistor's monthly open-air food market has expressed in interest in starting a regular dining club. The local Bridal Reloved business has also expressed interest in using the venue to show case their services.

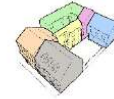
The room will be unique in Caistor for offering a quality space for outside catered small weddings and other special events and family celebrations (see also 7 Volunteer and Community Groups)



## Appendix 4 – Competitor Analysis

### 8 SWOT Analysis

## 2-4 Market Place SWOT Analysis



<p><b>Strengths</b></p> <p>High quality restored Georgian building occupying a prominent A1 position</p> <p>Highly visible, large shop frontage.</p> <p>Heritage factor adds to prestige and quality of spaces</p> <p>Proposed uses grown out of listening to the local community</p> <p>Fully supported by local councils</p> <p>Shortage of holiday accommodation in Caistor/Wolds means demand should be good</p> <p>Large complex of different buildings and uses offers flexibility and multiple income streams</p> <p>Caistor high on wish-list places to live in the area due to top schools, attractive surroundings and relative ease of commuting to larger towns and cities</p>	<p><b>Weaknesses</b></p> <p>New project – needs to build a reputation</p> <p>Holiday market needs to be tested</p> <p>First year critical to generating income</p> <p>Marketing plan a bit uncertain until occupation more finalised</p> <p>Other as yet undefined uses of recently sold commercial premises in the town centre may pre-empt some of our proposed uses</p> <p>Large complex of different buildings and uses requiring different skills to manage</p> <p>Relatively easy to reach larger towns and cities with a wider choice of offerings</p>
<p><b>Opportunities</b></p> <p>Stronger demand for local experiential retail and locally sourced products and services</p> <p>Craft tourism growing</p> <p>Growing demand for staycations</p> <p>Lincolnshire Wolds marketing as a tourist destination growing</p> <p>Caistor experiencing growth and investment in local businesses</p> <p>Environmental impact awareness driving a need to shop, work and spend leisure time nearer to home</p> <p>Caistor showing strong economic growth. New housing being built with more proposed.</p> <p>Competitive impetus to other restaurant and retailers in Caistor, creating more demand and increasing footfall to all the businesses.</p>	<p><b>Threats</b></p> <p>Inability to expand parking spaces in Caistor.</p> <p>General economic uncertainty threatens income streams</p> <p>Hidden cost associated with managing historic buildings</p> <p>More competition from expansion of holiday lets from competitors such as Caistor Lakes</p> <p>Other Caistor Restaurants and retail outlets expand their offers – increasing competitive pressure.</p> <p>Offering becomes too similar to other offerings in Caistor – not enough diversity</p> <p>Non - controllable external factors - e.g. Covid pandemic restrictions , climate change impact</p>

Mitigations: The project business plan focus on a variety of income streams for different parts of the building. Uses can be changed according to changes in market demand - type of holiday accommodation offered, different commercial users, redefining community space. The management board will need to make sure offers remain competitive and dynamic to respond to changing demands.

Caistor Town Council has indicated already they are working on potential parking solutions.

Marketing plan can be more defined now style guide is finalised.

Empty town centre premises now all filling and are all complimentary to what 2-4 will offer.

Building management – good support from Heritage Lincolnshire with agreed management and conservation plan

**See Risk Register – Appendix 9**

## **9 Income and Expenditure**

### **9.1 Financial Summary**

This is a major capital project requiring £2.4 million of funding for the renovation and the Community Share Offer is the final investment. Start-up/fit-out costs of the different business areas will be financed either by the businesses tenanting 2-4 Market Place and grants.

A detailed project management plan including cash-flow for the capital development phase is included in the business plan. It is anticipated we may have to use short-term borrowing from bodies such as the AHF or overdraft facilities to cover the forecasted negative cash flow from November 2023 to April 2024.

Once operational income will be generated from three key sources; holiday lets, commercial rents for retail and workshop premises, and letting fees from the community space. The priority of the Trust is to run 2-4 market place as profitable community business. Any surplus will be re-invested in 2-4 Market Place or other projects that meet the society objectives. We anticipate being able to achieve a healthy level of profitability as we will own the freehold of the premises.

Based on the forecast we are anticipating paying interest in year five. This takes account of a two year capital programme and three years to establish the community business.

Procurement Policy The board has agreed the following procurement policy

£1 - £9,999: The Board shall seek competitive tenders by letter / e-mail from three potential suppliers, but do reserve the right to engage with a single supplier if appropriate and in line with procurement rules of any anticipated cost under £10,000 not requiring a competitive tendering process.

£10,000 - £49,999: The Board shall seek competitive tenders from at least three suppliers and shall ensure that a pre-agreed, weighted, scoring criteria of both qualitative and cost shall be used to determine best value for the project.

£50,000 + The Board shall ensure that an advertisement of services / suppliers shall be placed with a national coverage and that this advert is in place for a minimum period of four weeks.

All online or cheque payments require two of the three signatories agreed by the board.

**9.1.1 Financial year 2018/2019** was the Trust's first year of business. Income of £1,405.00 was entirely from ordinary membership subscriptions. There were only nominal office and room hire expenses of £100.08 leaving a surplus of £1,304.92

**9.1.2 Financial year 2019/2020** With the support of East Midlands Community Led Housing, Caistor and District community Trust was identified as the best Caistor organisation to apply for a Home England Feasibility Grant to explore developing community housing on a brown field site in Caistor. This grant of £67,492.00 was the bulk of the Trust's income for 2020. A grant from West Lindsey and from Lincolnshire Co-operative constituted grant income used for the initial development stage work on 2-4

Market Place. Part of the grant income received for housing project was a deferral of £35,411.00 there was deferred grant income for 2-4 Market Place of £11,600.00.

**9.1.3 Financial year 2020/2021** With the support of East Midlands Community Led Housing, Caistor and District community Trust was identified as the best Caistor organisation to apply for a Home England Feasibility Grant to explore developing community housing on a brown field site in Caistor. This grant of £67,492.00 was the bulk of the Trust's income for 2020.

Grants from West Lindsey and from Lincolnshire Co-operative constituted £17,000 grant income allocated for the initial development stage work on 2-4 Market Place.

Part of the grant income received for housing project was a deferral of £35,411.00 there was deferred grant income for 2-4 Market Place of £11,600.00.

**9.1.4 Financial year 2021/2022 (accounts not yet submitted)**

The main activity in FY 2021 was the ongoing development stage of 2-4 Market Place. Total income for The Market Place was £48,527 and expenditure for was £48,527. This was in the main grant payments from the National Lottery Heritage Fund and Architectural Heritage Fund. Invoices for 2-4 Market Place are generally paid in arrears of receipt of grant payments. Work on the Mill Lane Housing project was concluded in FY 2021 as ACIS Housing Association, owners of the site have expressed an interest in developing it themselves. It was agreed CDCT would contribute the deferred amount of the grant towards approved purposes as defined by Home England for the development of community led/social housing on the Mill Land Site. There is currently no time deferment. Annual accounts have been prepared and checked by AKR Accountants 13b Market PI, Caistor, Market Rasen LN7 6TW and are published FCA Mutuals public register.

CDCT Balance Sheet (projection)

	Yr 0 2022	Yr 1 2023	Yr 2 2024	Yr 3 2025	Yr 4 2026	Yr 5 2027	Yr 6 2028
<b>Fixed Assets</b>							
Property Cost	-	50,000	50,000	50,000	50,000	50,000	50,000
Property Improvements	-	749,456	2,392,760	2,392,760	2,392,760	2,392,760	2,392,760
Less depn on improvements @ 2% SL	-	-	(47,855)	(95,710)	(143,566)	(191,421)	(239,276)
<b>Total fixed assets</b>	-	<b>799,456</b>	<b>2,394,905</b>	<b>2,347,050</b>	<b>2,299,194</b>	<b>2,251,339</b>	<b>2,203,484</b>
<b>Current Assets</b>							
Bank/cash funds	36,954	487,945	39,502	67,706	92,408	122,208	141,654
<b>Current liabilities</b>							
Corporation tax			-	-	-	-	-
VAT			(2,455)	(4,109)	(4,051)	(4,321)	(4,842)
Deferred Grants	31,457						
Share Interest Accrued			-	-	-	(10,500)	(10,500)
Loan payable in the next year		(8,337)	(8,522)	(8,711)	(8,904)	(9,102)	(9,102)
<b>Net current assets</b>	<b>5,497</b>	<b>479,608</b>	<b>28,525</b>	<b>54,886</b>	<b>79,454</b>	<b>98,285</b>	<b>117,209</b>
<b>Total assets less current liabilities</b>	<b>5,497</b>	<b>1,279,064</b>	<b>2,423,430</b>	<b>2,401,935</b>	<b>2,378,648</b>	<b>2,349,624</b>	<b>2,320,693</b>
<b>Liabilities after more than one year</b>							
Loan repayable after 1 year	-	(741,663)	(733,141)	(724,430)	(715,526)	(706,424)	(697,322)
Deferred grant released @ 2% SL	-	(150,447)	(1,315,905)	(1,289,050)	(1,262,195)	(1,235,340)	(1,208,485)
<b>Net assets</b>	<b>5,497</b>	<b>386,954</b>	<b>374,384</b>	<b>388,455</b>	<b>400,927</b>	<b>407,860</b>	<b>414,886</b>
<b>Capital and reserves</b>							
Share capital	1,685	351,685	351,685	351,685	351,685	351,685	341,805
Reserves	3,812	35,269	22,699	36,770	49,242	56,175	73,081
	<b>5,497</b>	<b>386,954</b>	<b>374,384</b>	<b>388,455</b>	<b>400,927</b>	<b>407,860</b>	<b>414,886</b>

## 9.2 Income

James Butcher of Banks Long and Co were appointed as Valuation Surveyors. They supplied the following figures for likely rental income against each of the proposed uses:

Type	Rate	Occupancy Assumptions
Retail	£12 per square foot	5-year lease with a 50% discount in Year 1
Office	£8 per square foot	5-year lease with a 50% discount in Year 1
Holiday Rental per 2-bed units	£85 per night	60% occupancy and 20% marketing commission

### 9.3 Expenditure

<b>Cost Item</b>	<b>Est Cost PA</b>	<b>Cost to tenant and recharged PA</b>
Staffing (admin & day to day) - X 2 20 hours pw £10 per hour	24,960	
Produce, consumables, equipment. Holiday lets	25,528	
Rates <sup>1</sup>	5,000	
Utilities <sup>2</sup>	7,000	
M&MP Tasks (see PRB - Management & Maintenance Plan)	16,685	4,008
Building Insurance	1,500	1,000
Cleaning of shared parts and holiday flats	10,000	6,000
Marketing, signage, professional fees	2,500	2,000
Refuse disposal	7,500	5,000
Contingency/sinking fund	7,000	
<b>Total anticipated annual expenditure</b>	<b>107,673</b>	<b>18,008</b>

### 9.4 Projection Years 1 and 2

	<b>Anticipated Income Year 1</b>			
	<b>sq. m</b>	<b>sq. feet</b>	<b>income</b>	<b>occ'y</b>
<b>RETAIL</b>	190	2077	£12,465	50%
<b>OFFICE</b>	65	700	£2,799	50%
<b>CRAFT</b>	0	0		
<b>COMMUNITY SPACE</b>	78	840	£16,200	
<b>HOLIDAY LET - INCOME</b>	0	0	£74,460	60%
<b>HOLIDAY LET - NO. UNITS</b>	5			
<b>SERVICE CHARGE</b>			£9,004	50%
<b>Donations - General</b>			£900	
<b>School Visits</b>			£900	
<b>Guided Tours</b>				
<b>Open Days</b>			£1,200	
<b>TOTAL</b>	338	3617	119,427	
<b>EXPENDITURE</b>	<b>£100,673</b>			
<b>+/-</b>	<b>£18,754</b>			

An occupancy assumption has been included above ranging between 75% for office and craft spaces and 83.3% for retail. Year 2 forecast shows a full years' rent against the retail and office\*.

	<b>Year 2</b>			
	<b>sq. m</b>	<b>sq. feet</b>	<b>income</b>	<b>occ'y</b>
<b>RETAIL</b>	190	2077	£24,929	100%
<b>OFFICE</b>	65	700	£5,597	100%
<b>CRAFT</b>	0	0		
<b>COMMUNITY SPACE</b>	78	840	£16,524	
<b>HOLIDAY LET - INCOME</b>	0	0	£92,299	70%
<b>HOLIDAY LET - NO. UNITS</b>	5			
<b>House - Retail GF</b>				
<b>SERVICE CHARGE</b>			£18,008	
<b>Donations - General</b>			£900	
<b>School Visits</b>			£900	
<b>Guided Tours</b>				
<b>Open Days</b>			£1,200	
<b>TOTAL</b>	340	3606	£161,258	
<b>EXPENDITURE</b>	<b>£109,827</b>			
<b>+/-</b>	<b>£51,432</b>			

\*2% inflation applied to community hire and expenditure

#### 2-4 Market Place Profit and Loss Projection

	Yr 1 2023	Yr 2 2024	Yr 3 2025	Yr 4 2026	Yr 5 2027	Yr 6 2028
<b>Turnover</b>						
Retail		12,270	24,540	24,540	24,540	24,540
Office/craft		2,799	5,597	5,597	5,597	5,597
Community Space		16,200	16,524	16,854	17,192	17,535
Holiday lets		74,460	92,299	92,299	98,892	110,527
Service charge		8,981	17,961	17,961	17,961	17,961
School Visits		900	900	918	936	955
Guided Tours		1,500	900	918	936	955
Open days		1,200	1,200	1,224	1,248	1,273
<b>Total turnover</b>	-	<b>118,310</b>	<b>159,921</b>	<b>160,311</b>	<b>167,302</b>	<b>179,343</b>
<b>Direct costs</b>						
Staffing		(24,960)	(25,459)	(25,968)	(26,488)	(27,018)
Consumables & equipment		(25,528)	(26,039)	(26,559)	(27,091)	(27,632)
<b>Costs of sales</b>	-	<b>(50,488)</b>	<b>(51,498)</b>	<b>(52,528)</b>	<b>(53,578)</b>	<b>(54,650)</b>
<b>Gross profit</b>	-	<b>67,822</b>	<b>108,423</b>	<b>107,783</b>	<b>113,724</b>	<b>124,693</b>
<b>Less Overheads</b>						
Rates		(5,000)	(5,100)	(5,202)	(5,306)	(5,412)
Utilities		(7,000)	(7,281)	(7,427)	(7,575)	(7,727)
Maintenance & repairs		(16,685)	(17,019)	(17,359)	(17,706)	(18,060)
Building insurance		(1,500)	(1,530)	(1,561)	(1,592)	(1,624)
Cleaning		(10,000)	(10,200)	(10,404)	(10,612)	(10,824)
Marketing		(2,500)	(2,550)	(2,601)	(2,653)	(2,706)
Refuse disposal		(7,500)	(7,650)	(7,803)	(7,959)	(8,118)
Maintenance fund		-	(7,000)	(7,140)	(7,283)	(7,428)
<b>Total expenses</b>	-	<b>(50,185)</b>	<b>(58,330)</b>	<b>(59,496)</b>	<b>(60,686)</b>	<b>(61,900)</b>
<b>Operating Profit</b>	-	<b>17,637</b>	<b>50,094</b>	<b>48,287</b>	<b>53,038</b>	<b>62,793</b>
<b>Other income</b>						
Donations		6,900	900	918	936	955
Grant release	31,457	26,855	26,855	26,855	26,855	26,855
<b>Total other income</b>	<b>31,457</b>	<b>33,755</b>	<b>27,755</b>	<b>27,773</b>	<b>27,791</b>	<b>27,810</b>
<b>EBITDA</b>	<b>31,457</b>	<b>51,392</b>	<b>77,849</b>	<b>76,060</b>	<b>80,829</b>	<b>90,603</b>
Loan interest		(16,107)	(15,922)	(15,733)	(15,540)	(15,342)
Depreciation		(47,855)	(47,855)	(47,855)	(47,855)	(47,855)
Share Interest		-	-	-	(10,500)	(10,500)
<b>Profit Before Tax</b>	<b>31,457</b>	<b>(12,570)</b>	<b>14,071</b>	<b>12,472</b>	<b>6,933</b>	<b>16,906</b>
Less Corporation Tax		-	-	-	-	-
<b>Retained profit / (loss)</b>	<b>31,457</b>	<b>(12,570)</b>	<b>14,071</b>	<b>12,472</b>	<b>6,933</b>	<b>16,906</b>
B/f	3,812	35,269	22,699	36,770	49,242	56,175
C/f	35,269	22,699	36,770	49,242	56,175	73,081

**2-4 Market Place Projected cash flow**

	Yr 1 2023	Yr 2 2024	Yr 3 2025	Yr 4 2026	Yr 5 2027	Yr 6 2028
<b>Operating Cash Flows</b>						
Net Profit	31,457	(12,570)	14,071	12,472	6,933	16,906
Plus Depreciation		47,855	47,855	47,855	47,855	47,855
Less Capital Grant	(31,457)	(26,855)	(26,855)	(26,855)	(26,855)	(26,855)
Plus This Years Corporation Tax		-	-	-	-	-
Less Last Years Corporation Tax			-	-	-	-
Plus This Years Share Interest		-	-	-	10,500	10,500
Less Last Years Share Interest			-	-	-	(10,500)
Output VAT		23,662	31,984	32,062	33,460	35,869
Input VAT		(13,843)	(15,548)	(15,859)	(16,176)	(16,499)
VAT Paid to HMRC		(7,365)	(14,782)	(16,262)	(17,014)	(18,848)
<b>Net Operating Cash Flows</b>	<b>-</b>	<b>10,885</b>	<b>36,726</b>	<b>33,414</b>	<b>38,704</b>	<b>38,427</b>
<b>Investment Cash Flows</b>						
Purchase of Property Plant and Equipment	(799,456)	(1,643,304)				
Disposal of Property Plant and Equipment						
<b>Net Investment Cash Flows</b>	<b>(799,456)</b>	<b>(1,643,304)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financing Cash Flows</b>						
Grants Received	150,447	1,192,313				
Loans received	750,000					
Loan repayments		(8,337)	(8,522)	(8,711)	(8,904)	(9,102)
Share Investment	350,000					
Share withdrawals (£245,000 @ 4%)	-	-	-	-	-	(9,880)
<b>Net Financing Cash Flows</b>	<b>1,250,447</b>	<b>1,183,976</b>	<b>(8,522)</b>	<b>(8,711)</b>	<b>(8,904)</b>	<b>(18,982)</b>
<b>Net cashflow</b>	<b>450,991</b>	<b>(448,443)</b>	<b>28,204</b>	<b>24,703</b>	<b>29,800</b>	<b>19,445</b>
<b>Opening Balance</b>	<b>36,954</b>	<b>487,945</b>	<b>39,502</b>	<b>67,706</b>	<b>92,408</b>	<b>122,208</b>
<b>Closing Balance</b>	<b>487,945</b>	<b>39,502</b>	<b>67,706</b>	<b>92,408</b>	<b>122,208</b>	<b>141,654</b>

Projected Cash flow includes CTC loan repayments

**Appendix 5A - 20-Year Forecast – This shows annual income and cost projections from year 1 once 2-4 Market Place is in operation**

**Appendix 5B Shows the capital stage cash flow during the renovation stage**



## 9.4 Financial Projections Summary

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Profit/Loss	Total turnover (ex-VAT)	-	118,310	159,921	160,311	167,302	179,343
	Gross profit:	-	67,822	108,423	107,783	113,724	124,693
	Profit/Loss post-tax	31,457	(12,570)	14,071	12,472	6,933	16,906
	Cumulative P/L post-tax	35,269	22,699	36,770	49,242	56,175	73,081
Cashflow	Operating Cash Flow	-	10,885	36,726	33,414	38,704	38,427
	Investment Cash Flows	(799,456)	(1,643,304)	-	-	-	-
	Financing Cash Flows	1,250,447	1,183,976	(8,522)	(8,711)	(8,904)	(18,982)
	Net cashflow	450,991	(448,443)	28,204	24,703	29,800	19,445
	Cumulative cashflow	487,945	39,502	67,706	92,408	122,208	141,654
Balance Sheet	Fixed Assets	799,456	2,394,905	2,347,050	2,299,194	2,251,339	2,203,484
	Current Assets	487,945	39,502	67,706	92,408	122,208	141,654
	Current Liabilities	(8,337)	(10,977)	(12,820)	(12,955)	(23,923)	(24,444)
	Total Net Assets	479,608	28,525	54,886	79,454	98,285	117,209
	Long Term Liabilities	(892,110)	(2,049,046)	(2,013,480)	(1,977,721)	(1,941,764)	(1,905,807)
	Net Worth	386,954	374,384	388,455	400,927	407,860	414,886
	Represented by:						
	Retained profit	35,269	22,699	36,770	49,242	56,175	73,081
	Community Shares	351,685	351,685	351,685	351,685	351,685	341,805

## **10 Marketing**

### **10.1 Pricing Data**

#### **10.1.1 Holiday Lets**

Advice was sought from Heritage Lincolnshire with regard to appraising the likely costs and returns of the holiday let offer. The assumption for Year 1 of operation was £85 per night with 60% occupancy and an allow for 20% for marketing commission. Heritage Lincolnshire were able to share their recent experiences in setting up the Old King's Head, Kirton, a derelict pub which they were transforming into a boutique hotel.

Heritage Lincolnshire indicated that they were in the process of setting up an operating company (tentatively titled Heritage Lincoln Enterprise) and would be interested in taking on the marketing and booking administration of the holiday let accommodation at 2-4 Market Place.

#### **Self-Catering Accommodation Pricing**

The price of UK self-catering accommodation during 2020 and 2021 has risen significantly as overseas holidays were not possible while Covid restrictions are in place. Self-catered accommodation in 2021 in the UK is costing on average 40% more than in the summer of 2019, according to consumer group Which? With some areas reporting rises as high as 89%. Reports already indicate strong demand for 2022 at similar prices

#### **10.1.2 Retail Space**

James Butcher of Banks Long and Co were appointed as Valuation Surveyors. They supplied the figures for likely rental income for retail/restaurant/office/craft units.

#### **10.1.3 Community Space**

The community space fills a gap in the market in Caistor for a medium sized quality space. The town hall offers a large space for seating up to 200 for theatre/cinema configurations, large wedding groups, and a smaller meeting room. A small room for small groups (up to 15-20) from the Arts and Heritage and Centre. The Methodist church also has some facilities. Community users are paying on average £10 per hour for community space. Commercial users are negotiated individually.

Dronfield Barn in Derbyshire who offer intimate weddings for 20 -50 people charge between £1,000 and £2,000 for the venue, depending on service level and package offered. We estimate our venue will be able to charge from £500 upwards

### **10.2 Marketing Strategy**

There is a design brief for marketing the different strands of 2-4 Market Place which has been conceived to create united feeling for the whole complex. Individual parts of the business will be marketed by the respective businesses running them:

The lettings partner will market holiday lets, the individual retail tenants will market their own businesses The Trust will market the community space through its own website and work in partnership with other local business and organisations on joint lettings/events

The Trust markets the retail spaces through local estate agents, social media as and when tenancies are available

## **Appendix 7 Marketing Style Guide**

## **11 Contact Details**

Caistor and District Community Trust Ltd  
Registered office  
14 Marris Way  
Caistor  
LN7 6JJ  
Email: [canddctltd@gmail.com](mailto:canddctltd@gmail.com)  
Telephone 01472 852 840

## **List of Appendices**

<b>Appendix 1</b>	<b>Recruitment Policy</b>
<b>Appendix 2</b>	<b>Procurement Policy</b>
<b>Appendix 3</b>	<b>Governance Review</b>
<b>Appendix 4</b>	<b>Competitor Analysis</b>
<b>Appendix 5A</b>	<b>20 Year Forecast</b>
<b>Appendix 5B</b>	<b>Cash Flow – Delivery Stage</b>
<b>Appendix 6</b>	<b>Monitoring Overview</b>
<b>Appendix 7</b>	<b>Marketing Design Brief</b>
<b>Appendix 8</b>	<b>Risk Register</b>