

COMMUNITY SHARE OFFER BUSINESS PLAN

FOR 2-4 MARKET PLACE



BE A PART OF CAISTOR'S
BIGGEST COMMUNITY PROJECT
2-4 MARKET PLACE



2-4 MARKET PLACE
CAISTOR, SINCE 1745



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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.

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

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 16th (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 25th 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 9th May ahead of the share launch on Saturday 14th 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)

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

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) 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.

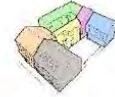
The newly appointed catering manager at the Arts and Heritage Centre has expressed interest in using the space as a venue they could use providing additional capacity for their own functions. Interest from a local mobile catering unit and organiser of Caistor's monthly open-air food market has expressed 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>Strengths</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>Weaknesses</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>Opportunities</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>Threats</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 I 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
Fixed Assets							
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)
Total fixed assets	-	799,456	2,394,905	2,347,050	2,299,194	2,251,339	2,203,484
Current Assets							
Bank/cash funds	36,954	487,945	39,502	67,706	92,408	122,208	141,654
Current liabilities							
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)
Net current assets	5,497	479,608	28,525	54,886	79,454	98,285	117,209
Total assets less current liabilities	5,497	1,279,064	2,423,430	2,401,935	2,378,648	2,349,624	2,320,693
Liabilities after more than one year							
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)
Net assets	5,497	386,954	374,384	388,455	400,927	407,860	414,886
Capital and reserves							
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
	5,497	386,954	374,384	388,455	400,927	407,860	414,886

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

Cost Item	Est Cost PA	Cost to tenant and recharged PA
Staffing (admin & day to day) - X 2 20 hours pw £10 per hour	24,960	
Produce, consumables, equipment. Holiday lets	25,528	
Rates ¹	5,000	
Utilities ²	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	
Total anticipated annual expenditure	107,673	18,008

9.4 Projection Years 1 and 2

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

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*.

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

*2% inflation applied to community hire and expenditure

2-4 Market Place Profit and Loss Projection

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6
	2023	2024	2025	2026	2027	2028
Turnover						
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
Total turnover	-	118,310	159,921	160,311	167,302	179,343
Direct costs						
Staffing		(24,960)	(25,459)	(25,968)	(26,488)	(27,018)
Consumables & equipment		(25,528)	(26,039)	(26,559)	(27,091)	(27,632)
Costs of sales	-	(50,488)	(51,498)	(52,528)	(53,578)	(54,650)
Gross profit	-	67,822	108,423	107,783	113,724	124,693
Less Overheads						
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)
Total expenses	-	(50,185)	(58,330)	(59,496)	(60,686)	(61,900)
Operating Profit	-	17,637	50,094	48,287	53,038	62,793
Other income						
Donations		6,900	900	918	936	955
Grant release	31,457	26,855	26,855	26,855	26,855	26,855
Total other income	31,457	33,755	27,755	27,773	27,791	27,810
EBITDA	31,457	51,392	77,849	76,060	80,829	90,603
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)
Profit Before Tax	31,457	(12,570)	14,071	12,472	6,933	16,906
Less Corporation Tax		-	-	-	-	-
Retained profit / (loss)	31,457	(12,570)	14,071	12,472	6,933	16,906
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
Operating Cash Flows						
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)
Net Operating Cash Flows	-	10,885	36,726	33,414	38,704	38,427
Investment Cash Flows						
Purchase of Property Plant and Equipment	(799,456)	(1,643,304)				
Disposal of Property Plant and Equipment						
Net Investment Cash Flows	(799,456)	(1,643,304)	-	-	-	-
Financing Cash Flows						
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)
Net 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
Opening Balance	36,954	487,945	39,502	67,706	92,408	122,208
Closing Balance	487,945	39,502	67,706	92,408	122,208	141,654

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

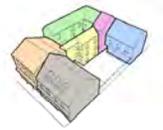
Appendix 7 Marketing Style Guide

11 Contact Details

Caistor and District Community Trust Ltd
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Caistor
LN7 6JJ
Email: canddctltd@gmail.com
Telephone 01472 852 840

List of Appendices

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



Caistor and District Community Trust Ltd Recruitment Policy

1. Policy

1.1 We recognise the value of recruiting a diverse, multi-cultural workforce and are committed to meeting our social and legal obligations to maintain and encourage diversity through our recruitment practice.

1.2 Our recruitment policy will be reviewed regularly to ensure that our recruitment and selection processes are operated fairly and equitably and do not discriminate unlawfully against any candidates on the grounds of age, disability, sex, gender assignment, pregnancy, maternity, race (which includes colour, nationality and ethnic or national origin), sexual orientation, religion or belief, or because someone is married or in a civil partnership.

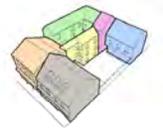
1.3 We will ensure that vacancies are advertised to the widest possible pool of potential candidates and seek to encourage applications from groups who may be under-represented.

1.5 Recruitment decisions will take account of the results of all testing, presentations and interviews and appointment decisions will be made on merit.

1.7 Where business needs allow, we will support a range of flexible working opportunities such as job sharing, part time working, agile working and home based working.

1.8 If a contractor is used to provide all or part of the recruitment process, we will verify that the agency has an appropriate policy on equality and diversity and will agree with the agency how the personal data handled by the contractor will be used and disclosed.

1.9 Coaching, training and/or advice on the recruitment and selection process including equality and diversity issues will be provided to all colleagues involved in the recruitment process.



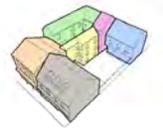
1.10 All candidates will receive information about the job, this will include:

How to apply

- An Equal Opportunities monitoring form
- A job description and person specification for the post
- A summary of the relevant terms and conditions of employment
- Relevant background on us or the job
- Any additional information relevant to the post

2. Interview Panel and Selection

- 2.1 The Interview panel will consist of at least three
- 2.2 The recruiting manager chairing the panel must be familiar with our equality and diversity and recruitment policies. All panel members should have received training on good recruitment practice and equality and diversity.
- 2.3 All members of the panel should contribute to scoring and selection.
- 2.4 The composition of the interview panel will be decided by the CDCT board,
- 2.5 The interview panel should allow sufficient time to meet in advance of the interviews to discuss and agree the process. Questions should cover all areas relating to the requisite skills, knowledge or experience as well as any matters arising from the candidate's application form and from any profiling. For the purpose of consistency and fairness, all candidates should be asked the same core questions.
- 2.6 The length of the interview should be the same for all candidates.
- 2.7 Brief notes should be taken during the interview by each panel member.



- 2.8 At the end of the interview the panel should compare each candidate's answers against the person specification and decide whether there is sufficient evidence to indicate to what extent they meet the skills, knowledge and experience required and how well their experience fits our needs.
- 2.9 Panel scores should be agreed and recorded on the interview marking sheet. Decisions to appoint will be by consensus based on evidence provided through the assessment tests (if applicable) and subsequent interview. Where none of the candidates is considered suitable, the post may be re-advertised.
- 2.10 All candidates should be given feedback on request about their performance at interview and any testing or assessments carried out, normally by the recruiting manager to internal candidates and by HR to external candidates.

Reference Checks

- 3.1 Employment two references are required. One must be from their current or most recent employer.
- 3.2 Where the candidate has no previous employment record, a reference from their school or other educational institution should be obtained where relevant. Other personal references will **not** be accepted.
- 3.3 Where the candidate was self-employed, they will need to provide evidence that their business was properly conducted, i.e references from clients, bank manager, or accountant.
- 3.4 References will be taken up after a candidate has been an offer of employment subject to satisfactory.
- 3.5 If satisfactory references are not received within a reasonable timescale, the conditional offer of employment may be withdrawn.

July 2021



Caistor and District Community Trust

2-4 Market Place

Procurement Policy

CDCT requires the services of multiple professionals to deliver the project.

The intended process is to submit this PEP including the procurement strategy outlined here to the Heritage Fund for comment and then use the document to monitor and report against during the anticipated multiple procurement periods.

The services to be procured that this strategy covers are:

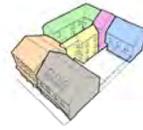
1. Client Project Manager (to include management of activities)
2. Archaeological Contractor¹
3. Principal Contractor
4. Digital Consultant
5. Operations Manager/s

The Design Team, Quantity Surveyor and Evaluation Consultant were appointed during the Development Stage for RIBA Stages 1-7 with a break clause after RIBA 3. These appointments will be confirmed subject to performance and a successful Heritage Fund Stage 2 application outcome.

The proposed method of procurement must follow the Heritage Fund guidelines based on contract value. Contracts valued over a stipulated sum of £10,000 will be obtained via the submission of at least 3 quotes/ applications from separate individuals/ companies, obtained from as wide a pool as possible by means of advertising. This method ensures that the project procures the services of those who offer best value for money, not necessarily the lowest cost bid.

All procurement undertaken by CDCT as part of the project shall comply in full with Heritage Fund procurement compliance and generally that of 'best practice' public sector procurement policy.

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The procurement methods shall be determined by the pre tender estimates / budget allowances and will fit into one of three categories:

- a. **£1 - £9,999:** The team shall seek competitive tenders by letter / e-mail from 3 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.
- b. **£10,000 - £49,999:** The team shall seek competitive tenders from at least 3 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.
- c. **£50,000 +:** The team 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. For the Principal Contractor Procurement Route, see 4.1.3 below.

All procurement activity will be coordinated by the Client Project Manager other than the tendering of Project Management services which shall be conducted by a member of the Project Management Group.

1.1 Client Project Manager

Approximate value of commission: Up to a maximum of £32,000 (exc VAT)

Method of Procurement

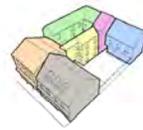
Advertised via appropriate portals with the aim of achieving at least three submissions.

Selection and Award Criteria

Qualitative 75%

- Experience of project management and procurement (as applied to the

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requirements of the Heritage Fund and other major funding partners)

- Experience of working with a professional team to deliver scheme plans from RIBA stage 4 – RIBA 7
- Knowledge of the heritage sector or visitor attractions
- A demonstrable knowledge of heritage led regeneration and experience of working with building preservation trusts
- Excellent interpersonal and communication skills
- A high level of advocacy and negotiating skills
- Demonstrable ability to work collaboratively and forge effective working relationships
- Ability to identify appropriate advice and information
- A willingness and ability to engage with the wider community
- Experience of budgets and accounts, including managing funding from grant-giving organisations and other sources
- Two referees for similar work who can be contacted immediately

Cost 25%

- Supply a total fee for services, including VAT if applicable.
- If expenses are not included provide an estimate for expenses.
- Provide the day rates for all members of the proposed team.

Form of Appointment TBC.

1.2 Archaeological Contractor

Approximate value of commission: Up to a maximum of £6,000 (exc VAT)

Method of Procurement

Advertised via appropriate portals with the aim of achieving at least three submissions.

Selection and Award Criteria

Qualitative 75%

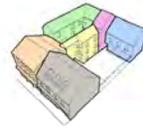
- Experience of preparing and implementing WSIs;
- Membership of the Institute of Field Archaeologists;

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- Experience in and knowledge of the heritage within the Lincolnshire region;
- Experience of working with a professional team to deliver scheme plans from RIBA stage 4 – RIBA 7;
- Excellent interpersonal and communication skills;
- A willingness and ability to engage with the wider community;
- Two referees for similar work who can be contacted immediately

Cost 25%

- Supply a total fee for services, including VAT if applicable.
- If expenses are not included provide an estimate for expenses.
- Provide the day rates for all members of the proposed team.

Form of Appointment TBC

1.3 Principal Contractor

Pre-Qualification Questionnaire (PQQ)

The opportunity will be advertised via a recognised portal. The advertisement will include a PQQ for completion. The PQQ will include: pass/ fail sections around establishing solvency, turnover, insurances, and health & safety record; a section on workforce and subcontractors; quality assurance; and a minimum of three case studies detailing their relevant experience. There will be a 25-day period in which completed PQQs can be returned in line with standard OJEU guidelines.

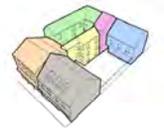
Scoring is based on a total sum available for each section. It is carried out independently by the PM, Architect, QS, CDM Principal Designer (advising on Health & Safety responses), and the Project Director. The PM then adds up the total scores. The five highest-scoring submissions will be invited to tender (ITT).

Invitation to Tender

A maximum of five submissions will be issued with an Invitation to Tender (ITT). These will be scored on the basis of cost (65%) and quality (35%). The tender will be open for 25 days i.e. in line with OJEU timescales. Quality can be broken down in several ways; the following is an illustration only:

Interview – 10%

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Programme – 10%

Construction Phase Plan – 5%

Approach to Heritage Fund projects – 10%

The three top-scoring (including cost weighting and quality excluding interview weighting) can then be invited to interview. Scoring can then be completed and an appointment made.

Principal Contractor Procurement Checklist

ACTIVITY	LEAD	APPROVALS	COMPLETION (date)
Tender Pack: Preliminaries	QS/PM	PROJECT MANAGEMENT GROUP	
Tender Pack: Detailed Design	ARCHITECT	PROJECT MANAGEMENT GROUP	
Cost scoring methodology prepared	QS	PROJECT MANAGEMENT GROUP	
Quality Scoring methodology prepared	PM	PROJECT MANAGEMENT GROUP	
Pre-Qualification Questionnaire (PQQ) prepared	PM	PROJECT MANAGEMENT GROUP	
Creation of Longlist	PM	PROJECT MANAGEMENT GROUP	
PQQ issued	PM	PROJECT MANAGEMENT GROUP	
Evaluation of PQQ submissions	PM	PROJECT MANAGEMENT GROUP/ NLHF	
PQQ scoring records recorded and retained	PM	PROJECT MANAGEMENT GROUP	
Credit check	QS/PM	PROJECT MANAGEMENT GROUP	
ITT stage companies invited to interview	PM	PROJECT MANAGEMENT GROUP/NLHF	
Unsuccessful PQQ stage companies notified	PM	PROJECT MANAGEMENT GROUP	

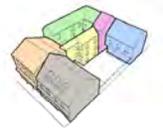
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Interview panel, format and questions finalised	PM/ PD	PROJECT MANAGEMENT GROUP	
Quality analysis	PM	PROJECT MANAGEMENT GROUP	
Cost analysis	QS	PROJECT MANAGEMENT GROUP	
Clarifications sought as required	QS/ PM	PROJECT MANAGEMENT GROUP	
Recommendation Report issued	PM/ QS	PROJECT MANAGEMENT GROUP/ NLHF	
Recommendation Report approved	PM/ QS	PROJECT MANAGEMENT GROUP/ NLHF	
Principal Contractor selected	PM/Architect/ QS/PD	PROJECT MANAGEMENT GROUP	
Successful Principal Contractor notified	PM	PROJECT MANAGEMENT GROUP	
Unsuccessful companies notified in writing	PM	PROJECT MANAGEMENT GROUP	
Contract document agreed	PM/ QS/ ARCHITECT	PROJECT MANAGEMENT GROUP	
Final contract document signed	PM	PROJECT MANAGEMENT GROUP	

All communications with both the long-listed and short-listed contractors will be in writing, and records of correspondence will be kept and supplied to the Project Management Group.

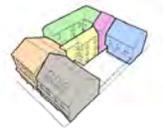
Any queries from individual contractors made during the PQQ period will be recorded on a Tender Query Form and the responses circulated (where relevant) to all those to whom the PQQ has been issued. The Procurement Report will include a comprehensive analysis of all PQQ submissions, the evaluation and scoring of these, and the decision to proceed to ITT. Any clarifications made will be for the purposes of establishing a price on a like-for-like basis in order to that a fair and direct comparison can be made.

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4.1.4 Digital Consultant

Approximate value of commission: Up to a maximum of £33,000 for fees and materials (exc VAT)

Method of Procurement

Advertised via appropriate portals with the aim of achieving at least three submissions.

Selection and Award Criteria

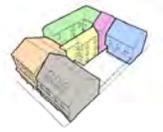
Qualitative 75%

- Experience of creating archive and promotional websites;
- Experience in Heritage Fund-supported or community heritage projects;
- Excellent interpersonal and communication skills;
- A willingness and ability to engage with the wider community;
- Two referees for similar work who can be contacted immediately.

Cost 25%

- Supply a total fee for services, including VAT if applicable.
- If expenses are not included provide an estimate for expenses.
- Provide the day rates for all members of the proposed team.

Form of Appointment TBC



4.1.5 Operations Manager/s

Approximate Salary: c.£25,000 per annum FTE (job share considered)

Method of Procurement

Advertised via appropriate portals.

Role Profile

- Experience of facilities management;
- Strong administrative experience and financial record-keeping;
- Excellent computer skills in MS Office;
- Experience in and knowledge of the heritage within the Lincolnshire region;
- Excellent interpersonal and communication skills;
- A willingness and ability to engage with the wider community;
- A flexible approach;
- Based locally in order to take part in an on-call rota;
- Two referees for similar work who can be contacted immediately

Caistor and District Community Trust Ltd: outline of Governance Review

Introduction

This report provides a review of Caistor and District Community Trust's (CDCT) current governance format and practices, with particular relevance to future heritage-related projects and partnerships.

A requirement of current grant funding was to undertake a review of the governance arrangements of the Trust which led into the appointment of East Midlands Community Led Housing to carry out this Governance Review.

EMCLH personnel held a series of meetings and discussions with CDCT representatives during Winter 2020-Spring 2021 and assessed information as available on the Trust that was already in the public domain, plus additional detail that was subsequently supplied by CDCT members.

This details below summarise the overall review process that was undertaken and the findings brought forward and provides a series of recommendations for highlighting the continued evolution of CDCT's governance practice into the future.

1. Summary of CLT and operations

Formed in 2018, CDCT is registered on the Mutuels Public Register as a 'Registered Society' (Reg No.RS007831). Its overarching aims are to maintain and improve the physical, social and economic infrastructure within Caistor and District, Lincolnshire. It seeks to promote and protect local heritage and hold land and assets 'in trust' for the benefit of the local community. The society has embarked on work to create training and employment opportunities; developing services to support the local economy; and on the provision and utilisation of workspace, buildings and land to support core objectives.

CDCT membership is open to everyone who lives or works within the Caistor area through the purchase of community shares. Membership offers full voting rights at the AGM and the opportunity to join the board. Shares cost £1 with a minimum £5 membership share. All members have one vote.

The Trust currently manages one principal project, *One Market Place*, a very substantial project which aims to convert a series of empty properties in the historic market place at the centre of Caistor into a visible modern use of Caistor's heritage within mixed development of viable commercial enterprises and community spaces including a retail/café space, craft or small business units, holiday lets and community exhibition and hire space.

Heritage funding grants have been secured from the National Lottery Heritage Fund, the Architectural Heritage Fund and other support obtained from West Lindsey District Council and Lincolnshire Co-operative.

One Market Place is managed by a sub-group of CDCT working with the Town Council and Lincolnshire Co-op (the current owner of the buildings) and employs a Project Manager (managed by CDCT) and a part-time Administrator for the delivery phase of the scheme.

The Trust is also involved in a second project, *Mill Lane Housing*, a small development of new housing on an ex-depot site similarly close to the town centre, being undertaken by Acis Housing Association. Negotiations on this development are ongoing with ACIS and West Lindsey District Council.

The Trust has been established as a Community Benefit Society and is a member of the Heritage Trust Network. It is considering the value of seeking co-recognition with the National Community Land Trust Network as a 'Community Land Trust' as it can demonstrate it fulfils the definition of a CLT as set out in Section 79 of the Housing and Regeneration Act 2008, including the readiness to implement a robust 'asset lock' on retaining the value of any assets for the benefit of Caistor's local community.

The Trust benefits from strong engagements and commitment provided and undertaken by a core group of members. Its dedicated website is a key element of providing information on its purposes and projects to supporters and volunteers.

2. Undertaking an Organisational 'Healthcheck' of CDCT

In order to identify the nature of CDCT's current governance and operational practices, a series of meetings between EMCLH and members of the Trust took place during late winter 2020 and early Spring 2021.

EMCLH applied principles of 'Governance Reviews' in tested frameworks developed by national bodies like the National Community Land Trust Network and the Confederation of Co-operative Housing, and examined the current position of the Trust against specific indicators within the following headings:

- Legal Standing
- Ethos
- 'Local ownership' and membership
- Governance
- Finance
- Long-term stewardship (including specific projects)

EMCLH also examined the data and information provided on the Trust and its projects, both in publicity documentation and information placed on CDCT's website.

The scoring and observations from this exercise posed a series of questions that were reflected to CDCT members for further information or clarification, and who

then undertook further self-assessment to rate their oversight of their governance performance. The findings of this internal and external review process then fed into the summations on the current effectiveness of CDCT's governance and operational practices and has identified a number of actions that can help strengthen areas of practical operations and organisational resilience

3. Headline observations

- Legal Standing : The Trust's formal basis as a society established for 'community benefit' is meeting the term of compliance with national regulations by a core of committed volunteers working effectively together as Board members - it will greatly assist the current Board if additional members can be appointed to share the overall managerial responsibilities.
- Ethos : The values that underline the work and focus of the Trust are comprehensive and centred around bringing benefits to the town's community – it will help to have some need clearer differentiation between CDCT as a whole and the aims of individual projects.
- 'Local ownership' and membership : The Trust's current website is at the core of its outreach information to the wider community, however a valuable use of suitable volunteers in the future would be to refresh and restructure the website and separate its information on CDCT from that of specific projects, and to link the regularity of publicity into a wider use of other social media platforms.
- Governance : The core group of current Board members are maintaining a substantial set of project engagements with quite modest resources, and the longevity and sustainability of Board capacities will benefit from an expansion of Board numbers – clarity of the Board's profile would be assisted by an organisational chart and biographies of current members being placed on the website; Board procedures for its Code of Conduct, Financial Regulations and procurement, and other internal policies, are being revised.
- Finance : The Trust has had modest financial resources since its inception, and initial recording practices have been appropriate to this – a newly appointed treasurer has a remit to develop new accounting and reporting procedures and undertake a review of CDCT running costs/budgets for core activities and maintaining records in line with the growth of project activities.
- Long-term stewardship : Produce and publish Business and Management plans including risk assessments for each project

4. Supplementary observations for CDCT's

An additional set of observations has been identified under the following complementary headings:

- Clarifying CDCT's purpose and values

There is no current embrative publicity plan or strategy in place for a methodical approach to providing regular information on CHCT's activities to its members or to the wider public. The development of such a 'publicity strategy', including incorporation of revisions to the website that can make a stronger differentiation of the core elements of CDCT from the characteristics of individual projects (especially to differentiate CDCT from the working arrangements and subgroups associated with the *'One Market Place'* project).

It will be very beneficial to enable members and the public to be able to download information on the Trust's formal structure and core individuals from the website in future.

- Establishing effective leadership and control

The creation of a framework against which the ongoing assessment of Board members skills and experience can be reviewed will assist with any induction and training plan of new Board members with the detail of Board procedures, especially with a revised Code of Conduct, amended Financial Regulations and other trust policies – such as on Environment /Climate Change, Data Protection (GDPR), Equality & Diversity, Safeguarding and procurement.

Given that there is no regular schedule currently in place to review policies on a consistent basis (such as every one or two years) it will be happy to incorporate a regular procedure and reporting framework to undertake this at routine Board meetings.

A progress review of implementing the agreed outcomes of the 'Governance Review' should also be programmed into activities in the coming period.

- Increasing CDCTs accountability to the local community

Current information on CDCT membership and wider activities is very modest. This could be improved in providing more opportunities for the existing and prospective membership to access a series if updates on CDCT's core structural responsibilities and on its key projects.

The public presentation of CDCT's accountability to, and ultimately control by, its membership body can itself be made more manifest and invite further engagement by the membership at large, outside of any Board engagements. Consideration could be given to how AGM occasions might incorporate wider discussion on CDCT ambitions and new opportunities for new projects.

- Undertaking effective and clear delivery

The routine business of Board meetings can be greatly assisted by a 'meeting template' that includes appropriate regular reporting of individual projects in a concise and timely manner. Items for 'information' can be clearly distinguished from items 'requiring a decision'.

Background 'Business and Management Plans' for each of the Trust projects or involvements will assist in maintain this distinction between individual areas of activities and responsibilities and core Trust responsibilities. Such 'plans' should incorporate regular reviews of the background Terms of Reference for each project and of risk assessments and ongoing appraisals of any budget requirements and their sources.

- Strengthening CDCT's systems of control and audit

Membership of suitable over-arching advice bodies, such as the National Community Land Trust Network, can provide useful information and opportunities for cost-effective revisions to Trust affairs – such as offers for Public Liability insurance cover at reduced cost.

Records of risk assessments for the Trust as a whole will need to be maintained and it will be useful for the Board to programme a review of these at regular dates.

An updated Register of Director's Interests should also be completed, and suitable information made public.

5. Key recommendations (*Action Plan to be discussed*)

By month 1

By Month 4

By month 7 -12

Appendices

MF/TM/EMCLH

July 2021

APPENDIX ONE

INTERIM CONCLUSIONS AT MID-POINT OF ASSESSMENT

Legal Standing

Ensure documentation is suitably downloadable from website

Biographies of Directors, Organisational chart (Board, sub-committees, projects)

Note Board agreement on no requirement to use a Company Seal

Ethos

Reorder basic information about CDCT aims and objectives

'Boiler Plate' aims and objectives to be expanded

Improve publicity about the whole organisation

Differentiate between CDCT and its projects : heritage and businesses

More frequent contact and information with CLT members

Reorganise publicity information activity about Mill Lane

'Local Ownership' and Membership

Better publicity for organisation and structure

Confirm policies on: E&D, safeguarding, procurement, recruitment, environmental, data protection

Policies need to be available on request

Need standard processes for finance, reporting, issuing shares, etc

Need a policy re how to present the trust in the public domain

Need a co-ordinated marketing/PR/Publicity strategy

Consider use and role of social media

How do members follow up on general membership info?

Record and publish timely invitations to AGM

Examine the purpose and role of the website for CDCT

Record and keep results of consultations and how these were fed into actions/improvements etc

Protocol for approval of content of website

Identify additional members to share updating of the website

Governance

To improve information and publicity about CDCT's governance

Minutes book to be held at registered office

Improve documentation of members giving up all financial benefits

Need Register of Directors' interests

Need a formal Code of Conduct

Training plan for Directors/volunteers

External groups need more information on CDCT's administrative activities

Equality & Diversity strategy and monitoring process, to broaden Board and volunteer make-up

Skills audits of Board and of new members, e.g. Treasurer; social media lead;....

AGM details to be publicly available – retain all records

Consider key barriers for the groups which CDCT are not in touch / engaged with

Finance

Need standard processes for finance reporting, etc

All existing processes need more documentation to be available

Annual returns on Financial Conduct Authority website

New Treasurer will help with accounting measures/ toolkits

Insurance cover to be reviewed and new quotes sought including public liability

Consider basic running costs / budgets for core Trust activities

Professional fund raiser appointed for fundraising strategy for 2:4 which has a projected capital shortfall

Long term Stewardship

Business and management for each identified project is key

Highlight separate budgets and proposals for each project

Identify role of risk assessments exist for each project

Update contact details of other partners and publish as required

APPENDIX TWO

Caistor and District Community Trust: Draft Action Plan / Milestones, June 2021

Suggested list of Board roles / Leads for particular tasks.....

- **Board**
- **Chair**
- **Secretary**
- **Treasurer**
- **IT lead (member/volunteer)**
- **Membership Lead (member/volunteer)**
- **Project Lead (i.e. main Board link with individual projects)**

1) CORE INFORMATION AND ETHOS

Actions	Lead Role	To be completed by :	Date completed
Create biographies of Directors	All Board Members	Month 1	
Expand the 'Boiler Plate' aims and objectives for CDCT	All Board Members	Month 1	
Reorder the basic information about CDCT aims and objectives	Chair + IT lead	Month 1	
Create an organisational chart (to include Board, sub-committees and projects)	Chair + Secretary	Month 3	
Ensure documentation on CDCT status is downloadable from the website	Secretary + IT lead	Month 3	

2) GOVERNANCE

Actions	Lead Role	To be completed by :	Date completed
Maintain a Register of Directors Interests / retain documentation of Board members' declarations on no financial benefits	Chair + Secretary	Month 1	
Minutes book to be held at the registered office	Secretary	Month 1	
Update register of members and procedure to issue shares, in accordance with GDPR regulations	Treasurer + Membership Lead	Month 1	
Consolidate Board procedures for:			
Format of meetings and agendas	Chair + Secretary	Month 1	
Code of Conduct	Chair + Secretary	Month 1	
Financial Regulations	Treasurer	Month 1	
Procurement	Treasurer	Month 3	
Develop / adopt policies on:			
Environment /Climate Change	All Board Members	Month 1	

Data Protection (GDPR)	Secretary	Month 1	
Equality & Diversity	Chair	Month 3	
Safeguarding	Chair	Month 3	
Agree regularity of reviewing procedures and policies	All Board Members	Month 6	
Process to declare approved policies being available to the public on request	Chair + Secretary + IT lead	Month 6	
Update skills audit of Board and new co-optees	All Board Members	Month 1	
Develop a training plan from skills audit	Chair + Board Members	Month 3	
E&D strategy to include targets to broaden Board make-up	Chair + Membership Lead	Month 6	

3) CDCT MEMBERSHIP & LOCAL IDENTITY

Actions	Lead Role	To be completed by :	Date completed
Review how members can follow up on commencement of CDCT membership	Secretary + Membership Lead	Month 3	
Produce a communication schedule for Board contact with members over the next 12 months	Secretary + Membership lead	Month 3	
Training / Induction Plan for volunteers	Membership Lead	Month 3	
Publish invitations to the AGM to wider public and publish AGM papers	Secretary + Membership Lead	Month 3	<i>Check date of next AGM</i>
Provide external groups and contacts with more information on CDCT's activities	Chair + Secretary	Month 3	
Invite proposals on addressing any barriers for groups / wider society to engage with CDCT	All Board members	Month 6	

(4) FINANCE

Actions	Lead Role	To be completed by :	Date completed
Review insurance cover and obtain new quotes if required, including for Public Liability	Treasurer	Month 1	
Put annual reporting returns on the CDCT website as well as the public mutual register: https://mutuals.fca.org.uk/	Treasurer	Month 1	
Undertake review of CDCT running costs/budgets for core activities and maintain records	Treasurer	Month 3	
Review standard procedures for financial accounting and reporting	Treasurer	Month 3	
Maintain records of financial risk assessments and review of the assessments (for CDCT as a whole)	Treasurer + Secretary	Month 3	
Consider new accounting measures or 'Toolkits', as required	Treasurer	Month 6	

5) LONG TERM STEWARDSHIP

Actions	Lead Role	To be completed by :	Date completed
Update contact details of projects and project partners.	Secretary + Project Lead	Month 1	
Publish details of Business and Management Plans for each identified project, to include: <ul style="list-style-type: none"> - budgets and proposals for each project - Risk Assessments for key activities 	Treasurer + Project Lead Treasurer + Project Lead Treasurer + Project Lead	Month 3 Month 3 Month 3	
Review Project Terms of Reference for each project	All Board members	Month 3	

6) PUBLICITY & COMMUNICATIONS

Actions	Lead Role	To be completed by :	Date completed
<p>Website</p> <ol style="list-style-type: none"> 1. Examine the purpose, the role, and the functionality of the website for CDCT 2. Protocol for approval of the content/changes to the website 3. Identify additional members to share the updating of the website 4. Implementation of the new website 	<p>All Board Members with support from IT lead</p> <p>All Board Members with support from IT lead</p> <p>All Board Members with support from IT lead</p> <p>IT lead</p>	<p>Month 3</p> <p>Month 3</p> <p>Month 3</p> <p>Month 6</p>	
<p>Publicity</p> <ol style="list-style-type: none"> 1. Develop a co-ordinated marketing/PR/Publicity Strategy for CDCT with action points 2. Agree a policy on how to represent the Trust in the public domain 	<p>All Board members</p> <p>All Board members</p>	<p>Month 6</p> <p>Month 6</p>	

<p>and in the media</p> <p>3. Improve publicity for the whole of the organisation including its structure and governance, and differentiate from project-information</p> <p>4. Re-organise publicity information about key projects</p>	<p>All Board Members</p> <p>Secretary + Project Lead</p>	<p>Month 6</p> <p>Month 6</p>	
<p>Newsletters / news bulletins</p> <p>Consider the role of newsletters, bulletins, and social media as part of the overall marketing strategy and timetable</p>	<p>All Board members + IT lead</p>	<p>Month 6</p>	
<p>Key contacts</p> <p>Update contact details of partners and publish as required</p>	<p>Secretary + Project Lead</p>	<p>Month 3</p>	

Appendix 5 Competitor Analysis

Name, location and business size	Product/service	Price	Strengths	Weaknesses
<p>The Pig & Poke Market Place Small business 2 staff</p>	<p>Home décor, gifts Tea, coffee & cake plus Online interior design business</p>	<p>n/a</p>	<p>Only Georgian building selling sit-in hot drinks in the Market Place. Sells very fresh, locally made cake. Aesthetically pleasing building and environment. Occupies a sunny southerly spot for two small tables on the front of the shop. Well used by locals and visitors. The owner is pleasant and is very accommodating with visitors. The owner has had a business in the town for a few years now so is very well established with loyal customers.</p>	<p>Limited space in the shop and on the shop front for tables and chairs. Doesn't sell savoury food which would really increase their business. Limited opening times. Items can be quite expensive. Niche home items. Waiting times as only 1-2 staff on bust days. Not wheelchair or pushchair friendly. Parking can be an issue.</p>

			<p>The owner is very active on social media with lots of local interaction.</p> <p>The owner offers the shop for community purposes, events and partakes in competitions (providing prizes) which raises the profile of the shop.</p>	
<p>The Tea Cosy Butter Market Small business three employees</p>	<p>Now closed and under redevelopment by the owners of Drake's Drum and the sweet shop</p>			
<p>The Settlement, Market Place SME 5-10 employees</p>	<p>Now Closed</p>			

<p>The White Hart, South Street SME 5-10 employees</p>	<p>Public house and Restaurant and self-catering lets</p>	<p>£5-£100 Food and drinks £60 – £90 accommodation</p>	<p>Only place offering accommodation in centre of Caistor. Medium sized premises with beer garden. Serves a variety of local food cooked onsite. Well used by locals and visitors. Allows dogs. Recently refurbished. Food is considered to be of a higher standard than other offerings in the town. Private car parking.</p>	<p>Cannot offer events/functions. Not wheelchair friendly. As it is more of a traditional pub and attracts a lot of contractors it is not particularly suitable for children. Tends to cater for early evening diners</p>
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<p>The Town Hall, High Street</p>	<p>Council owned, function hire, event space, cinema, stalls, markets, larger fairs, meetings, exercise classes, baby groups, weddings, birthdays and parties.</p>	<p>£20 - £1000 (Estimate)</p>	<p>Large versatile space. Well located with reasonable free parking. More than one event can happen at once. Licenced bar can be hired. Kitchen facilities to hire/use. Well used by local groups and individuals.</p>	<p>Parking can be an issue. Décor. Ambiance very institutional. Availability limited at times due to regular users Not ideal for smaller groups</p>
<p>Caistor Arts and Heritage Centre</p>	<p>Public Space promoting local arts and heritage alongside a day time bistro style café serving teas, coffees, locally baked cakes and breakfasts and light meals. Library operates out of this space and there is small meeting room combined as a gallery space</p>		<p>Well supported by the community Mix of cultural activities A focus of tourist activity Good footfall Mixed uses bring wide range of visitors Potential for partnership with 2-4 for both venues to benefit from increased footfall</p>	<p>Not opening evenings Space is limited for functions Heritage items not optimally displayed Café often over full at peak times Retail displays could be better utilised</p>

YEAR 1 I&E - 2-4 Market Place, Caistor

OPENING VALUE

£125,209

PRB A WITH GRANARY RE-ALLOCATION OF SPACE

PURCHASE IN YEAR 1 WITH PWLB

£50,000

INCOME

BANKS LONG VALUATION REPORT 28.9.20

Year 1

Year 2

	PRB A				PRB A			
	sq m	sq feet	income	occ'y	sq m	sq feet	income	occ'y
RETAIL	190	2045	£12,270	50%	190	2045	£24,540	100%
OFFICE	65	700	£2,799	50%	65	700	£5,597	100%
CRAFT	0	0	£0	0	0	0		
COMMUNITY SPACE	78	840	£16,200	0%	78	840	£16,524	
HOLIDAY LET - INCOME	0	0	£74,460	60%	0	0	£92,299	70%
HOLIDAY LET - NO. UNITS		5				5		
House - Retail GF								
SERVICE CHARGE			£8,981				£17,961	
Donations - General			£6,900				£900	
School Visits			£900				£900	
Guided Tours			£1,500				£900	
Open Days			£1,200				£1,200	
TOTAL	338	3584	£125,209		338	3584	£160,822	
EXPENDITURE			£100,673				£109,827	
			£24,536				£50,996	

+/-

LESS LOAN FINANCE/ MORTGAGE

24,444

24,444

TOTAL

£92

£26,551.54

CARRIED FORWARDS

£92

£26,644

	psf/per night
retail sq f	£12.00
office sq f	£8.00
Holiday let (per ni) £	68.00

	psf/per night
retail sq f	£12.00
office sq f	£8.00
Holiday let (per night) £	72.25

If 15% reduction in income: 85%

20,856

43,346

Balance

-3,588

15,314

102%

102%

102%

102%

102%

Year 3**Year 4****Year 5****Year 6****Year 7**

income occ'y		income occ'y		income occ'y		income occ'y		income occ'y	
£24,540	100%	£24,540	100%	£24,540	100%	£14,315	50%	£28,630	100%
£5,597	100%	£5,597	100%	£5,597	100%	£3,148	50%	£6,297	100%
£16,854		£17,192		£17,535		£17,886		£18,244	
£92,299	70%	£98,892	75%	£110,527	75%	£110,527	75%	£110,527	75%
5		5		5		5		5	
£17,961		£17,961		£17,961		£9,160		£18,321	
£918		£936		£955		£974		£994	
£918		£936		£955		£974		£994	
£918		£936		£955		£974		£994	
£1,224		£1,248		£1,273		£1,299		£1,273	
£161,231		£168,240		£180,304		£159,263		£186,277	
£112,023		£114,264		£116,549		£118,880		£121,257	
£49,207		£53,976		£63,756		£40,383		£65,020	

24,444	24,444	24,444	24,444	24,444
--------	--------	--------	--------	--------

£24,763	£29,532	£39,312	£15,939	£40,576
---------	---------	---------	---------	---------

£51,407	£80,940	£120,251	£136,191	£176,767
---------	---------	----------	----------	----------

psf/per night		psf/per night		psf/per night		psf/per night		psf/per night	
retail sq f	£12.00	retail sq f	£12.00	retail sq f	£12.00	retail sq f	£14.00	retail sq f	£14.00
office sq f	£8.00	office sq f	£8.00	office sq f	£8.00	office sq f	£9.00	office sq f	£9.00
Holiday let (per £	72.25	Holiday let (p £	72.25	Holiday let (per £	80.75	Holiday let (p £	80.75	Holiday let (p £	80.75

41,826

45,880

54,192

34,326

55,267

32,696

54,132

83,881

93,762

124,585

102%

102%

102%

102%

102%

Year 8**Year 9****Year 10****Year 11****Year 12**

income occ'y		income occ'y		income occ'y		income occ'y		income occ'y	
£28,630	100%	£28,630	100%	£28,630	100%	£16,360	50%	£32,720	100%
£6,297	100%	£6,297	100%	£6,297	100%	£3,498	50%	£6,997	100%
£18,609		£18,981		£19,360		£19,748		£20,143	
£116,344	75%	£116,344	75%	£122,161	75%	£122,161	75%	£127,978	75%
5		5		5		5		5	
£18,321		£18,321		£18,321		£9,344		£18,687	
£1,014		£1,034		£1,054		£1,076		£1,097	
£1,014		£1,034		£1,054		£1,076		£1,097	
£1,014		£1,034		£1,054		£1,076		£1,097	
£1,299		£1,273		£1,299		£1,273		£1,299	
£192,545		£192,952		£199,236		£175,616		£211,120	
£123,683		£126,156		£128,679		£131,253		£133,878	
£68,862		£66,796		£70,557		£44,363		£77,242	

24,444

24,444

24,444

24,444

24,444

£44,418

£42,352

£46,113

£19,919

£52,798

£221,185

£263,537

£309,650

£329,569

£382,366

ht	psf/per night	psf/per night	psf/per night	psf/per night	psf/per nig
retail sq f	£14.00	retail sq f	£14.00	retail sq f	£14.00
office sq f	£9.00	office sq f	£9.00	office sq f	£10.00
Holiday let (p	£ 85.00	Holiday let (p	£ 85.00	Holiday let (p	£ 89.25
				Holiday let (p	£ 89.25
				Holiday let (p	£ 93.50

58,533

56,777

59,974

37,708

65,655

158,674

191,007

226,536

239,801

281,012

102% 102% 102% 102% 1.0:

Year 13 **Year 14** **Year 15** **Year 16** **Year .**

income occ'y		income occ'y		income occ'y		income occ'y		income
£32,720	100%	£32,720	100%	£17,383	50%	£34,765	100%	£34,765
£6,997	100%	£6,997	100%	£3,498	50%	£8,396	100%	£8,396
£20,546		£20,956		£21,376		£21,803		£22,239
£127,978	75%	£127,978	75%	£133,795	75%	£133,795	75%	£133,795
5		5		5		5		5
£18,687		£18,687		£9,530		£19,061		£19,061
£1,119		£1,141		£1,164		£1,188		£1,211
£1,119		£1,141		£1,164		£1,188		£1,211
£1,119		£1,141		£1,164		£1,188		£1,211
£1,273		£1,299		£1,273		£1,299		£1,273
£211,563		£212,066		£190,353		£222,687		£223,168
£136,555		£139,287		£142,072		£144,914		£147,1
£75,007		£72,780		£48,281		£77,773		£75,3

24,444	24,444	24,444	24,444	
£50,563	£48,336	£23,837	£53,329	£50,9
£432,930	£481,265	£505,102	£558,431	£609,3

ht	psf/per night	psf/per night	psf/per night	psf/per night	psf/per night
retail sq f	£16.00	retail sq f	£16.00	retail sq f	£17.00
office sq f	£10.00	office sq f	£10.00	office sq f	£12.00
Holiday let (p	£ 93.50	Holiday let (p	£ 93.50	Holiday let (p	£ 97.75

63,756 61,863 41,039 66,107 64,01

320,324 357,743 374,338 416,001 455,6

2 1.02 1.02 1.02

17 Year 18 Year 19 Year 20

occ'y	income	occ'y	income	occ'y	income	occ'y
100%	£34,765	100%	£34,765	100%	£17,383	50%
100%	£8,396	100%	£8,396	100%	£4,198	50%
	£22,684		£23,138		£23,600	
75%	£127,978	75%	£139,613	75%	£139,613	75%
	5		5		5	
	£19,061		£19,061		£9,721	
	£1,236		£1,260		£1,285	
	£1,236		£1,260		£1,285	
	£1,236		£1,260		£1,285	
	£1,299		£1,273		£1,299	
	£217,894		£230,031		£199,674	
312	£150,768		£153,784		£156,859	
56	£67,126		£76,247		£42,815	

24,444 24,444 24,444 24,444

12 £42,682 £51,803 £18,371

344 £652,025 £703,829 £722,200

psf/per night	retail sq f	psf/per night	retail sq f	psf/per night	retail sq f	psf/per nig	retail sq f
£17.00	£17.00	£17.00	£17.00	£17.00	£17.00	£17.00	£17.00
£12.00	£12.00	£12.00	£12.00	£12.00	£12.00	£12.00	£12.00
£ 97.75	Holiday let (p	£ 93.50	Holiday let (p	£ 102.00	Holiday let (p	£ 102.00	Holiday let (p

53 £57,057.00 £64,810.14 £36,392.88

10 £488,222.81 £528,588.95 £564,981.83

2-4 Monitoring

Commercial Spaces		Occupancy	Annual Income	Target	On Target	Action Required
	Retail Unit 1					
	Retail Unit 2					
	Retail Unit 3					
	Office/Craft Spaces					

Holiday Lets		Monthly Occupany Rate	Monthly Income			
	Holiday Let 1					
	Holiday Let 2					
	Holiday Let 3					
	Holiday Let 4					
	Holiday Let 5					

Community Space		Lettings	Monthly Income			
	Community Space					

Volunteer Data		Monthly Data				
	No Volunteers					
	New Volunteers Recruited					
	Volunteers Trained					
	No Vol working					
	Hours Worked					

Heritage Avtivities		Monthly Data	Monthly Income			
	Public Guided Tours					
	Accacompanied Visits					
	Schhol Visits					
	Group Tours					



2-4 MARKET PLACE

CAISTOR, SINCE 1745

BRANDING STYLE GUIDELINES V1.0



WE ARE CAISTOR

A WARM WELCOME AWAITS ALL AT 2-4 MARKET PL.



2-4 MARKET PLACE
CAISTOR, SINCE 1745

WE ARE CAISTOR

A WARM WELCOME AWAITS
ALL AT 2-4 MARKET PL.



2-4 MARKET PLACE
CAISTOR, SINCE 1745

PRIMARY



2-4 MARKET PLACE
CAISTOR, SINCE 1745

VERTICAL LOGO MAIN

SECONDARY



2-4 MARKET PLACE
CAISTOR, SINCE 1745

HORIZONTAL LOGO ALT 1

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



HORIZONTAL LOGO ALT 2

LOGOTYPE v1.0

The 2-4 Market Place logo is available in multiple formats for different uses.

The primary logo can be seen on the left, and this is used across all media where possible.

The secondary logos can be used in examples where the primary logo is not useable due to deployment specifications such as short and wide advertising opportunities.



2-4 MARKET PLACE

CAISTOR, SINCE 1745



2-4 MARKET PLACE

CAISTOR, SINCE 1745

COMPOSITE BRANDING

The logo can be presented overlaying illustrative visuals. As the brand is defined through the use of imagery that conjures the building, the people and essentially what the local environment stands for, imagery is welcomed

and recommended in conjunction with the logo.

As can be seen, the logo and accompanying photos or imagery can be combined in various

ways to present the brand with a high-contrast background in each case.

When the white logo is used, a subtle outer glow, mimicking a drop shadow is employed.



EXCLUSION ZONE

In all cases the logo must be presented as shown above with sufficient minimum padding or whitespace.

The encompassing exclusion zone is made up of two heights of the main branding title text.

HEADINGS

Montserrat Black

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
0123456789

Montserrat Thin

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
0123456789

BODY, GENERAL & FEATURES

Montserrat Regular

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
0123456789

Caveat Brush

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
0123456789

TYPOGRAPHY

The 2-4 brand logo utilises 2 weights of the Montserrat font family. Montserrat represents a forward-thinking and modern brand with its clean lines, ease of readability and quantity of different weights in general. It also shows a

juxtaposition against a preconceived historical version of the 2-4 branding, derived from the physical location of the heritage building. Older typefaces and serif fonts are typical of the era, yet this brand aims to show a modern

interpretation of the history and heritage without underestimating its significance in the local area. Caveat is presented here to allow for features and is intended to support the other fonts.

HEADING

SUBHEADING

Body copy setting. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec vitae lorem massa. Sed magna dui, bibendum vitae tellus sed, facilisis molestie enim. Sed iaculis felis nibh, quis luctus lectus tincidunt quis. Cras mattis cursus lobortis. Nunc eleifend a dui vitae iaculis.

Curabitur vitae mi consequat, posuere turpis vitae, convallis dolor. Phasellus dictum tincidunt lacus non consectetur. Nulla condimentum justo vel ultricies aliquet. Proin rutrum ligula non hendrerit mattis. In hac habitasse platea dictumst. Proin egestas sodales felis, ut ullamcorper lacus hendrerit non. Sed vitae mi sed nisl ornare faucibus ut id diam. Donec varius ultrices libero id pellentesque. Phasellus rhoncus aliquet nibh eget fermentum. Morbi id hendrerit dui, vel imperdiet erat.

HEADING

SUBHEADING

Body copy setting. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Donec vitae lorem massa. Sed magna dui, bibendum vitae tellus sed, facilisis molestie enim. Sed iaculis felis nibh, quis luctus lectus tincidunt quis. Cras mattis cursus lobortis. Nunc eleifend a dui vitae iaculis.

Curabitur vitae mi consequat, posuere turpis vitae, convallis dolor. Phasellus dictum tincidunt lacus non consectetur. Nulla condimentum justo vel ultricies aliquet.

TYPOGRAPHY

Long-form content should be made upsimilar to the above styles displayed. Headings should be bold, and spaced to 100, whilst subheadings should be thing, yet also spaced to 100. Body copy should be smaller than all headings with a

slightly increased line-height.

The example above shows a body text size of 12pts with a line-height of 16pts and a letter-spacing of 0.

PRIMARIES



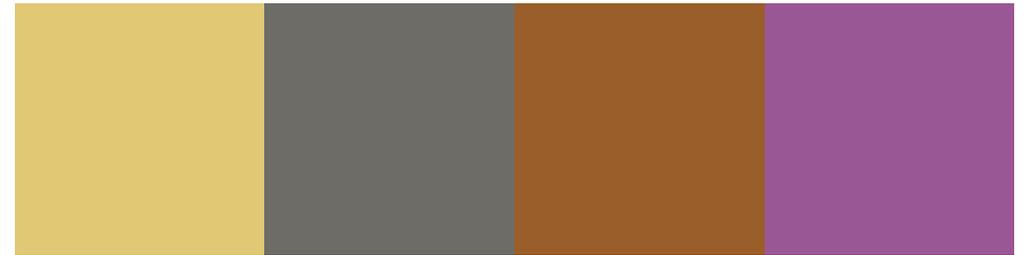
DEEP SPACE BLUE
CMYK: 100, 72, 41, 36
RGB: 6, 58, 87
Pantone: 302 C
HEX: 063A57

WHITE
CMYK: 0, 0, 0, 0
RGB: 255, 255, 255
Pantone: N/A
HEX: FFFFFFFF

CHARCOAL
CMYK: 79, 58, 50, 53
RGB: 46, 61, 68
Pantone: 432 C
HEX: 2E3D44

RICH BLACK
CMYK: 40, 0, 0, 100
RGB: 5, 23, 29
Pantone: Black 6 C
HEX: 05171D

SECONDARIES



SUNLIGHT
CMYK: 15, 18, 63, 2
RGB: 224, 200, 116
Pantone: 4002 C
HEX: E0C874

DARK LEAD
CMYK: 53, 43, 47, 32
RGB: 110, 108, 102
Pantone: 2333 C
HEX: 6E6C66

UMBRE
CMYK: 29, 61, 87, 26
RGB: 153, 93, 43
Pantone: 7516 C
HEX: 995D2B

PINOT NOIR
CMYK: 48, 75, 9, 0
RGB: 153, 87, 149
Pantone: 7655 C
HEX: 995795

PRIMARY BACKGROUNDS, FILLS AND GRADIENTS



AIRFORCE BLUE
CMYK: 68, 33, 30, 10
RGB: 85, 135, 153
Pantone: 7697 C
HEX: 558799

HICK'S BLUE
CMYK: 75, 51, 40, 30
RGB: 65, 90, 105
Pantone: 7545 C
HEX: 415A69

YELLOW PINK
CMYK: 18, 31, 80, 5
RGB: 209, 169, 70
Pantone: 4018 C
HEX: D1A946

FRENCH GREY
CMYK: 32, 24, 36, 6
RGB: 180, 177, 160
Pantone: 7535 C
HEX: B4B1A0

TERTIARIES



PATINA AQUA
CMYK: 68, 24, 38, 6
RGB: 85, 150, 153
Pantone: 2241 C
HEX: 559699

KAITOKE
CMYK: 76, 37, 59, 29
RGB: 60, 105, 93
Pantone: 5545 C
HEX: 3C695D

MAUVE
CMYK: 65, 71, 7, 0
RGB: 116, 88, 154
Pantone: 7677 C
HEX: 74589A

PLUMB
CMYK: 39, 72, 30, 13
RGB: 154, 86, 118
Pantone: 2055 C
HEX: 9A567E

PALETTE

The brand is open regarding colour, however this palette is reserved for the primary description and accompaniment of the brand and supporting assets.

The palette is split between primary and other usages, however this is not fixed. The palette is intended to give future scope to the assignment of a lead colour for individual

parts, departments or actions in the business. These will potentially further develop in to sub-brands within the 2-4 Market Place parent brand.

VERTICAL CUTS



12.5%



33%



50%



12.5%



33%



50%

HORIZONTAL CUTS



75%



50%



33%



75%



50%



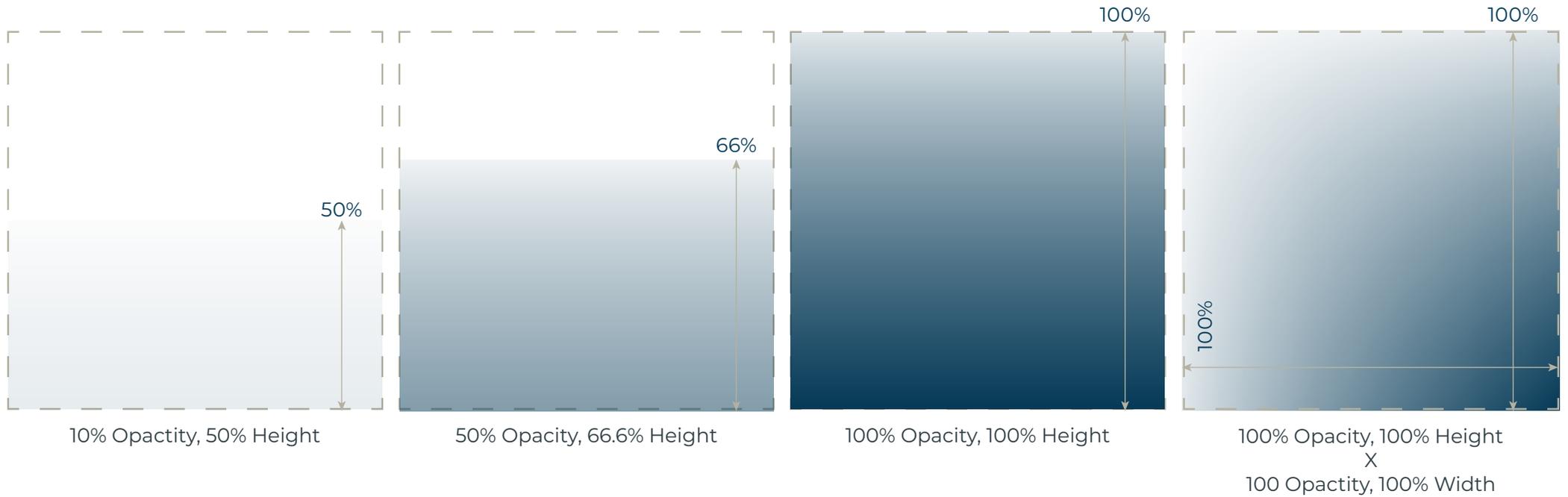
33%

ANGLED CUT-OFF

Derived from the 2-4 logo, the angled cut-off is an asset that has multiple uses and interpretations. The brand allows for any colour within the authorised palette to be used in conjunction with any other, depending on what's

trying to be achieved, whilst either overlaying an image or bisecting content sections. Above shows 2 variations: vertical and horizontal cuts, with 2 different colour variants.

The image is consistent throughout, but you can see that the image used should support the desired cut with the cut sympathising to the focal point of the image.



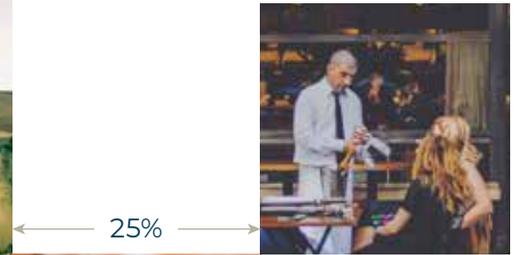
GRADIENT OVERLAYS

The brand is loose enough to allow designers and creators enough freedom to choose what works best with what they're trying to present whilst still maintaining the essence of the brand.

Gradient overlays can be formed from any colour in the palette to support the image used and provide enough relief for the overlaying content.

The above shows examples of sizing and opacity,

again opting for mathematically proportional measurements relevant to a parent object, in this case, a simple square.



PHOTOGRAPHY

What makes the 2-4 brand is the definition of the community spirit through the people, heritage and surrounding beauty of the Lincolnshire Wolds.

The brand is based on large, high-quality images to support the on-going messaging and visually describe the essence of the company. Photos should be beautiful, and should showcase people and the community where possible.

Sharp edges and precision should be used to convey a sense of purpose and human decision. Ratios and sizing should be principally based in geometric shapes and relative, standard mathematical size factoring.



COMPOSITE TYPOGRAPHY

Similarly with composite branding of the logos, overlaying beautiful imagery, lead messaging, title and any other callout-style text can be used in conjunction with the supporting branding assets to make a composite brand message.

Here you can see two high-contrast composites utilising gradient overlays, and headings to give similar, yet different outcomes.

To note, there should only ever be one colour

associated with each composite. As the brand develops, the individual colours could come to represent different sections of arms of the business and become sub-brands in their own right.





2-4 MARKET PLACE

CAISTOR, SINCE 1745

Our Market Place Risk Register

L1010 2-4 Market Place Caistor

MASTER DEVELOPMENT RISK REGISTER V.1



Interpretation of Risk

15 - 25	Unacceptable
9 - 14..	Close Monitoring

Interpretation of Risk

0 - 8..	Acceptable
---------	------------

Comments: STAGE 2 SUBMISSION

Date: 12th November 2021

Risk	Potential Impact	Prob (1:5)	Impact (1:5)	Total (R)	Recommended Action/Comments	Owner	Residual Risks		
							Residual Prob	Residual Impact	Total
1.0 FUNDING / FINANCIAL / COST									
1.1	Impact of UK and overseas economic stability in fundraising.	3	4	12	Fundraiser appointed to secure further funding and complete funding package prior to NLHF Committee meeting in March 2022.	PMG	2	4	8
1.2	Unaccounted VAT costs	3	3	9	CDCT VAT registered as at autumn 2020; all VAT recoverable.	PMG	2	2	4
1.3	Inflation exceeds budgeted amounts	3	4	12	Allowance based on current industry recommendations included within Stage 2 bid.	PM/PMG	2	4	8
1.4	Cost over-run	3	5	15	Monitor budget/ cashflow forecast. PM to monitor invoicing according to agreed schedules. Also see above. Competitive tendering process for Principal Contractor to establish a positive relationship according to clear processes which mean potential cost increases can be forecast and managed collaboratively.	PM	3	2	6
1.5	Failure to secure NLHF funding	3	5	15	If a Stage 2 NLHF award is not forthcoming, the project will not be able to proceed. Elements of the AHF and Coop funded work may be able to take place, and used as a way of highlighting the significance of the site and continuing to fundraise. A resubmission of Stage 2 application could be made depending on NLHF advice. Professional team appointed such that a strong bid can be made to NLHF and funding secured.	PM/PMG	2	5	10
1.6	Competition for local interest and donations with other causes	3	3	9	Actively promote project and continue positive interaction with local media outlets. Professional Fundraiser with comprehensive knowledge of local market and community funding sources.	PM/PMG	2	3	6
1.7	Lack of budgetary control and financial reporting.	4	5	20	Rigorous process of monitoring budgets/expenditure between PMG and PM. All invoices to be issued to PM by end of month ready for the NLHF drawdown. Approvals of expenditure required in line with PMG parameters. Records of any non-invoiced expenditure to be sent promptly to the PM for recording and drawdown. Monthly review to indicate where budgets are under pressure or where action is required. Contingency spent according to a clear change request procedure managed by the PM.	PM	2	4	8
1.8	Cash flow problems	3	4	12	Forecasting to show where likely cashflow issues will be encountered. Preparation well in advance to establish likely potential route to cover shortage by exploring potential AHF/ Coop assistance, as well as ongoing fundraising.	PM/PMG	3	3	9
1.8	Tender responses for development capital works contract exceeds budgeted amounts.	2	5	10	Competitive process for procuring contractor with suitable weighting allowed for cost encourages keenly priced responses. Design Team to remain alert and proactive to VE opportunities during detailed design phase.	PM/PMG	2	4	8
1.10	Lack of or unclear tender responses for capital works contract	4	4	16	Look to advertise in Industry recognised e-procurement portals and in addition ensure that good range of providers are alerted to forthcoming notice through word of mouth. Clear schedule of works.QS / PM to oversee queries during tender period and respond in a clear and timely way.	PM/ Design Team	2	4	8
1.11	Insufficient income derived from operation of the completed buildings.	3	5	15	Robust plan for maintaining and managing the site via Development Appraisal and Business Plan, including sensitivity analysis. Complete revision of business model during Development to remove headlease agreement with Coop and move to a model whereby CDCT own freehold outright for lower valuation and replace headlease with loan repayment to PWLB.	PM/ Development Appraisal/ PMG	2	4	8
2.0 STATUTORY CONSENTS / PLANNING									
2.1	Listed Building/PP pre-commencement conditions not discharged	3	3	9	LBC and PP granted September 2021; ongoing close discussion between the design team and LPA WRT technical aspects; conditions discharged as far as possible before Stage 2 submission to minimise impact of potential delays. Architect to manage discharge of conditions relating to samples in a timely way to avoid impact on programme once the contractor is on site.	Design Team/PM	2	2	4

Our Market Place Risk Register

	Risk	Potential Impact	Prob (1:5)	Impact (1:5)	Total (R)	Recommended Action/Comments	Owner	Residual Risks		
								Residual Prob	Residual Impact	Total
2.2	Breach of planning/ building regulation conditions	Trust at risk of enforcement action, reputational damage and additional costs as a result of breaches.	2	5	10	Architect to monitor performance and quality on site and to arrange LPA visits as necessary. Tracker to be produced by architect and monitored by architect in close collaboration with contractor.	Design Team/PM	1	3	3
3.0	SITE DISCOVERIES / FINDINGS									
3.1	Archaeological survey reveals items of high significant value	Programme delay and financial impact caused by findings of unknown objects of high archaeological interest	3	3	9	Detailed recording and research undertaken in development phase to understand potential; WSI prepared and submitted to WLDC in development phase to ensure a timely clear method is in place for the capital works. Professional archaeologist to be appointed to oversee implementation of WSI.	Archaeologist	3	2	6
3.3	Ecology/ protected species	Impact caused by finding of unknown objects of ecological interest	3	3	9	All required ecological investigations undertaken by a qualified ecologist during development phase (preliminary roost assessment/ dusk survey) indicating little potential for ecology. Ecologist to be contacted in case of any previously undetectable ecological findings encountered. Principal Contractor appointed who has good awareness of potential indicators requiring further ecological investigation.	PM/Ecologist	1	2	2
3.4	Significant structural issues encountered	Cost increase of delay to design caused by unknown findings/ cost of unknown findings.	2	4	8	Detailed opening-up works and site investigations undertaken during development phase and plans progressed accordingly. Further investigation to take place in detailed design stage if required. Contingency allowance of 10%.	Design Team/PM	2	2	4
3.5	Hazardous materials on site	Hazardous materials discovered that require specialist removal and increases enabling works timeline of project.	3	4	12	Extensive asbestos removal carried out prior to development phase and survey information available to Principal Contractor to ensure safe working. Contingency allowance to deal with any unexpected findings.	PM/Design Team	2	3	6
4.0	DESIGN / CONSTRUCTION/ BUILDING PERFORMANCE									
4.1	Poor design	Capital Works not fit for purpose and fail to meet the Business Plan/ funder outcomes.	3	4	12	Highly-qualified professional team appointed. Designs developed in conjunction with client and accessibility consultant to ensure they meet operational requirements. Extensive input from WLDC re heritage impact.	Design Team/ PM/PMG	2	2	4
4.2	Difficulty in meeting Equality Act (previously DDA) requirements.	Limited possibilities for non-compliance given the nature and location of the site, but need to ensure that all areas are considered / addressed	2	4	8	Accessibility audit and review of design proposals undertaken and recommendations incorporated into design and operational plans within constraints of historic space.	Design Team	1	2	2
4.3	Adverse press / public exposure	Project not seen as beneficial or attractive by local population and they do not support it.	1	3	3	Ongoing consultation and sharing of project progress via local networks, social media and website to maintain positive local reputation. Statutory consultation carried out.	PMG	1	2	2
4.4	Unacceptable levels of disruption caused by construction works	local antagonism, financial impact on local traders and tourism during works	4	5	20	Consultation and communication within the community, specific stakeholder events to ensure general understanding and agree mitigation where required. Considerate Contractor credentials to be reviewed as part of procurement.	PM/PMG/Principal Contractor	2	3	6
4.5	Lack of integration between activity/ interpretation and capital works	interpretation does not fit within scheme, visitor experience is not safely possible, lack of storage for interpretation, inability to deliver Activity Plan and therefore NLHF outcomes.	3	4	12	Clear trustee responsibility for activity/ interpretation workstream. Include coordination of same within PM brief. Allow for design and editing costs within activity and interpretation budgets. Actively recruit volunteers to support delivery of activity plan. Interpretation developed with development stage Digital Consultant and Design Team.	PM	2	2	4
5.0	GOVERNANCE / LEADERSHIP / PEOPLE PERFORMANCE									
5.1	Lack of Trustee involvement / availability / departure	Results in limited / poor direction for delivery team and risk of failure to meet client objectives.	3	3	9	Maintain regular meeting schedule and reporting structure to keep Trustees informed and conduit for clear directives. Any Trustees who are not available or decide to leave the CDCT should provide adequate notice to adequately plan.	PMG	1	2	2
5.2	Insufficient skills in Trust	Inability to effectively organise and manage the project; notably community engagement activities and oversight of conservation works.	3	5	15	Existing Trustees have a stable involvement and a broad set of skills required to progress the project. CDCT has governance documents and to review necessary skill sets required and recruit as necessary. Governance review carried out during Development Phase and recommendations adopted by the Trust.	PMG	3	3	9
5.3	Poor communication within CDCT	Poor oversight and management of the project.	3	4	12	CDCT holds routine meetings and distributes minutes. PMG to take a view on what decisions require wider Board involvement.	PMG	1	2	2
5.4	Loss of Key Personnel	Disruption, loss of knowledge and continuity of Project Team.	3	3	9	Ensure robust project documentation and regular briefings / meetings.	PMG	2	2	4
5.5	Project Manager lacks required skills	Lack of focus on key tasks, poor management, reputational risk.	2	4	8	Robust procurement procedure led to appointment of professional PM team. PMG to maintain close oversight of PM team and decide on appropriate tools, reporting and communication procedures to monitor progress and effectiveness.	PMG	2	3	6
5.6	Disaster recovery	Loss of, or access to, key files, documents and materials leads to the inability of the CDCT to function and progress project.	2	4	8	Routinely back up drives to PM server and Cloud, and print hard copies of vital information.	PM/PMG	2	3	6
5.7	Compliance with statutory public sector / HLF procurement rules.	Inability to comply could result in null and void tenders, re-tendering periods (& associated costs) and potential legal challenge.	2	4	8	Procurement Strategy prepared and agreed with NLHF and process stated in. All procurement greater than £10,000 to undergo procurement process. Any areas of uncertainty to be addressed with NLHF on an ongoing basis to ensure clarity before proceeding.	PMG/PM	2	2	4
6.0	CONSTRUCTION PHASE									

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								Residual Prob	Residual Impact	Total
6.1	Poor contractor performance		3	3	9	Contingency within budget structure. Establish strong and accountable working relationships between key staff, architects and contractors. Procurement process and selection key to success and professional team have strong skills and experience in the selection process.	CA/PM	2	3	6
6.2	Poor workmanship and use of inappropriate materials	Workmanship not commensurate with the significance of the property. Reputational risk and issues arising with planning authorities.	3	5	15	All materials to be agreed and vigilance of compliance during construction.	CA/PM	2	2	4
6.3	Main contractor goes out of business	Leads to financial difficulties	2	5	10	Use of pre qual and ITT process to evaluate commercial robustness of each contractor tendering.	CA/PM	2	4	8
6.4	Security breach	Intervention / damage to work in progress / completed works / increased cost for repairs.	5	3	15	Plan and implement security during the building phase. Contractor to ensure site is secure during works as a part of the contract. Contingency in costs.	Principal Contractor/ PM	4	3	12
6.5	Site Discoveries / findings leading to programme prolongation	Targeted Practical completion date not met and impacting commencement of operations	4	2	8	Selection of right contractor who has experience of similar projects and risks, build in element of float in construction programme. Use of contingency.	PM/ Principal Contractor	3	3	9
6.6	Impact of Covid-19	may result in extension of time requests and slowdown / halt to works on site.	4	4	16	include a 'Covid Clause' in the contract such that the client is protected from increased costs as much as possible.	PM/ Principal Contractor/ CA	3	4	12
7.0	OPERATIONAL PHASE									
7.1	Inability to let retail/ catering units leading to poor financial performance.	Units are empty meaning no income whilst costs continue to be incurred. Perceptions of completed project are poor.	4	4	16	Conversations with likely end tenants underway and initial verbal expressions of interest in place. Six months' rent-free period included within first year of operation as inducement. Competitive pricing assumed for units based on professional specialised local advice. 15% sensitivity analysis undertaken to ensure robustness of the overall business plan if the income was reduced to this extent, demonstrating that the plan can	PM/PMG	4	3	12
7.2	Lack of bookings for holiday cottage accommodation.	Units are empty meaning forecast income is not achieved.	3	4	12	In-principle agreement to use specialist holiday booking company to promote and manage bookings. Competitive pricing used as basis of forecast and modest occupation rates. Year 1 forecast allows for higher set-up and marketing costs by bookings management company. Attractive spaces designed with maximum accessibility to broaden appeal. Further work to maximise potential during detailed design and capital phase including soft marketing and choosing level of fit-out. 15% sensitivity analysis undertaken to ensure robustness of the overall business plan if the income was reduced to this extent, demonstrating that the plan can withstand this reduction.	PM/PMG	3	3	9
7.3	Inability to recruit sufficient volunteers to cover proposed opening hours for community space	No in-person welcome and orientation possible leading to poor visitor experience.	3	3	9	Interpretation designed to be stand-alone and unobtrusive including digital means (film projection, screen etc) and be within a secure route which visitors can enjoy without facilitation, so lack of volunteer welcome does not preclude opening. Ongoing volunteer recruitment to ensure that the offer can be manned as often as possible.	PMG	2	2	4
7.4	Lack of hiring for community space	Space does not provide level of income as forecast in the budget.	3	3	9	Income stream forecast is modest therefore a reduction in hiring initially would not make a major dent in the overall business case. 15% sensitivity analysis undertaken to ensure robustness of the overall business plan if the income was reduced to this extent, demonstrating that the plan can withstand this reduction.	PMG	3	2	6
7.5	Inability to recruit Operations Manager/s	No suitably experienced person to run the operation, placing the burden onto the PMG.	3	5	15	Robust informal recruitment campaign from delivery stage onwards; high local profile to encourage potential applicants to maintain informal interest in the site as it develops and therefore enthusiasm for applying. Potential of role as a job share to be advertised to increase potential pool of applicants.	PMG	2	4	8
8.0	FORCE MAJEURE									
8.1	Abnormal Weather Events	Legitimate grounds for extension of time to the main contractor during the construction phase	4	3	12	Provision of float within programme to accommodate and use of contingency.	Principal Contractor/ CA	3	3	9