



The Forge at Ulgham

Community Pub Purchase



Business Plan

Ulgham Community Benefit Society Limited

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Version - Final (Public)

Author - Dave Wilson

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Executive Summary

Ulgham Village

Ulgham is a small historic village in the County of Northumberland, England. The name Ulgham is pronounced 'Uffam' and is known as the 'home of the owls'. There are approximately 170 dwellings and a population of approximately 350.

History of the Forge Inn

The Forge Inn, previously known as the Anvil Arms has a history of being a former blacksmithy going back to 1700's.

Business Opportunity

This was a successful rural pub and restaurant with ample parking in Ulgham village, Northumberland. The Forge Inn, the only pub in the village is an Asset of Community Value (ACV), which closed in 2019. The owner has recently declared their intention to dispose of the asset and Ulgham Community Benefit Society aim to purchase it.

Business Objectives

To purchase and refurbish the premises over several phases providing a community hub trading as a daytime café, public bar serving food from lunchtime to late evening, 7 days a week. Small community shop to serve the village and visitors. Holiday accommodation utilising the remaining space as a revenue stream for sustainability. Electric Vehicle (EV) charging facilities will be negotiated.

Management Structure and Operation

The business will be structured as a Community Benefit Society (CBS), where community shareholders will elect a small management committee. The committee will establish the business then appoint a full-time experienced manager supported primarily by volunteers to run the four aspects of the business, café, pub, shop and holiday accommodation and supporting services. The manager will report to a nominated member of the management committee.

Who are our customers?

Primarily our local community and visitors to the area. On average 1700 vehicles a day travel through the village providing significant passing trade. Northumberland, and in particular the coastal route, is now very popular. This presents the opportunity to offer hospitality to holiday makers and day trippers, complementing the holiday cottage and campsite already within the village. Cyclists, in particular at weekends, will benefit from a cycle friendly and well-equipped cycle hub. With very few Electric Vehicle chargers in the area drivers could take advantage of the facilities whilst charging their vehicles (EV chargers

are a revenue earner in themselves). Motorhome/Campervan stopovers have become very popular since Covid and would attract evening business to the pub.

Competition

Ulgham is 5.3 miles from the busy market town of Morpeth with numerous pubs restaurants and accommodation. The Widdrington Inn is 3.2 miles away and the Plough at Ellington is 3.5 miles away.

Marketing and Sales

Partnerships with local businesses and celebrities. A new brand, a fresh look and signage along with a strong website presence and social media campaigns. Collaboration with local cycling clubs to encourage stop off. Use of agencies and Northumberland Tourism to promote the holiday accommodation. Collaboration with local campsites and existing holiday cottage providers. Liaison with Motorhome and Campervan overnight stay mobile app providers.

Community Engagement

A series of very well attended community meetings have been held between June and October 2023. A community survey with an excellent 60% response rate (representing 203 adults) with 87% confirming support for a community bid and detailing the kind of services desired. A significant number of volunteers have been identified to cover all aspects of the business.

Community Benefits

Community Benefits are at the heart of the project to save the Forge, in particular social isolation and the impact on health and wellbeing. The fundamental objectives are to bring the soul back into the village and provide services that are key to the health and wellbeing of the community.

Environmental Benefits

Each and every decision made as we build and evolve a sustainable business will be mindful of the impact on the environment. Decisions will not be just focussed on financial cost, but the cost to the environment. We will ensure that as little as possible is wasted and as much as possible is reused or recycled. The building will be insulated as much as possible and renewable power used wherever it is practical.

Business Financial Analysis

For many years this was a popular and thriving country pub and restaurant. In more recent years, a lack of investment, along with reduced opening hours have led to a decline in trade. No historic accounts have been made available.

Key Milestones

ACV full moratorium end date is 5th March 2024 when a market value offer will be made to the vendor with a view to beginning operations within a few months, ideally by June 2024. It is anticipated opening for wet sales, followed by a café and shop space soon after purchase and embarking on a phased refurbishment programme the following twelve months.

Financial projections

The independent business valuation undertaken by MJD Hughes Ltd, confirms that a café, pub, shop and holiday accommodation will be a sustainable business with diverse income streams including EV charging. Energy costs will be reduced by use of solar and battery storage. Refurbishment is required and will be undertaken in phases as funds are available.

Ulgham Village

Ulgham is a small historic village in the County of Northumberland, England. The name Ulgham is pronounced 'Uffam' and is known as the 'home of the owls'. With approximately 170 dwellings and a population of 351 (2021 Census), Ulgham is situated approximately six miles north-east of the historic market town of Morpeth on the B1337 leading to the popular Northumberland Coastal Route. The village provides a rural environment whilst being within thirty minutes of the city of Newcastle upon Tyne. Also, within easy reach are the beautiful unspoiled and uncrowded beaches of the Northumberland coast, the Farne Islands, Holy Island, Bamburgh Castle and the historic town of Alwick with its famous Castle and Gardens.

History of the Forge Inn

Pubs are one of Britain's oldest and most popular social institutions and are essential in fostering and developing social relationships among residents, strengthening the level of community cohesion in villages and parishes, and positively contribute to communal well-being.

The Forge Inn, previously known as the Anvil Arms has a history of being a former blacksmithy going back to 1700's. Seemingly it was common for blacksmiths to become publicans as the forge, being the only warm place in a village, was a natural place for the men to congregate in the evening, establishing the Ale House. The Anvil Arms was renamed The Forge Inn by its new owners in 1975. (History taken from 'Ulgham its story continued' by Janet Brown, Ulgham resident). The Forge Inn has been a thriving pub in the past and more recently a filming location. However, sadly it has been closed for business since 2019.

The Forge Inn was placed on the Asset of Community Value register with Northumberland County Council (NCC) in November 2019, by the Parish Council on behalf of the residents.

A village survey of 174 households conducted in August 2023, with a fantastic 60% response rate, resulted in an overwhelming 87% (203 adults) supporting a Community Bid to purchase and save the pub from future change of use/redevelopment.

On 4th September 2023 the current owner informed NCC of her intention to dispose of the asset as per the Localism Act 2011.

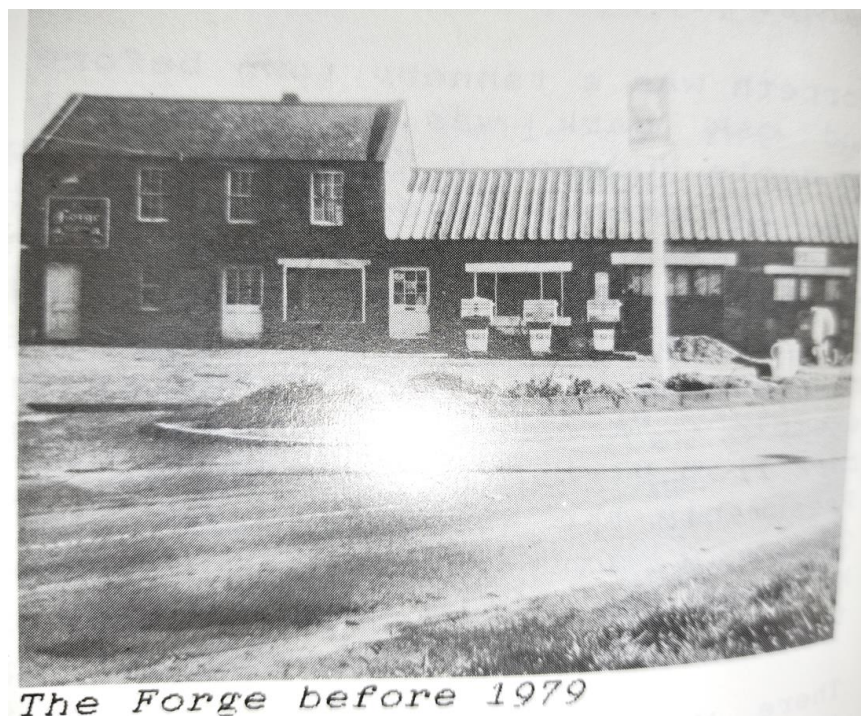
On 29th September 2023 the Ulgham Community Benefit Society Limited was incorporated with the Financial Conduct Authority (FCA), to allow a Community Share Sale and subsequent Bid to be progressed.

Ulgham Community Benefit Society (UCBS), on the 3rd October 2023 formally expressed an interest with NCC to submit a Bid from the Community to purchase the Forge Inn by the Full Moratorium End Date of 5th March 2024.

The race is now on to raise the funds to save and restore The Forge Inn and guarantee for future generations a welcoming community hub for locals and visitors to enjoy.



The Forge circa 1930



The Forge before 1979

Business Opportunity

The Forge Inn, Ulgham, now closed, was formally a successful rural pub and restaurant with ample parking in Ulgham village, Northumberland, a parish of 351 residents (2021 census). The asset has been at the heart of the village since the 1700s and is situated on the busy B1337 between the historic town of Morpeth and the Northumberland Coastal route.

The Forge Inn, the only pub in the village, is an Asset of Community Value (ACV) which closed in 2019 and the owner has recently declared her intention to dispose of the asset for redevelopment. Since closing, the premises have fallen into a state of disrepair.

The Forge Inn premises and associated buildings sit within a large plot with ample scope to provide several valuable and essential services to the residents of the village as well as visitors to the area and local groups.

A village survey (August 2023) confirmed overwhelming support for a community bid to purchase the asset. The village is enthusiastic and welcome the opportunity to invest time, money and energy to purchase, refurbish and run the business for the benefit of the community.

Following an Independent valuation by MJD Hughes Ltd, the market value and approximate costs to refurbish the Forge Inn, was established, along with a Fair Maintainable Trade (FMT) assessment. The business opportunity is to manage the operation of a pub, all day café, small village shop and holiday accommodation. Additional services will include public Electric Vehicle Charging, motorhome/campervan overnight stop overs and a parcel drop off.

The Management Committee will take responsibility for running the business and will appoint an experienced manager supported primarily by volunteers, only employing paid staff where necessary.

Business Objectives

Our aim is to purchase and refurbish The Forge Inn in order to regain our pub in the village, but also make the asset a social hub, providing a warm and friendly facility with services that bring the community together and embrace the diversity of our community. We have a vision that we will build a sustainable multi-purpose community facility, reflecting the results of our village survey (August 2023) including a pub, café and shop. We wish to create a welcoming environment for all ages, we aim to support those who wish to volunteer and provide inclusive employment and training for those looking for work. Our services will be offered to our local community and visitors alike, actively working with other community facilities and clubs in the area is also high on our list of priorities.

The results of the village survey, with 203 respondents in August 2023 have informed the following business objectives:

- Establish the four/five primary business streams
 - Pub offering traditional pub food.
 - All day café including gallery for local artists
 - Holiday accommodation
 - Local shop
 - External Services (EV charging, cycle hub, parcel pickup, Motorhome/Campervan overnight stay facilities)
- Provide inclusive volunteering and employment opportunities.

Once purchased the business objectives will be realised via several phases:

- Phase 1 - general clear up of the publicly visible front exterior of the pub and improved signage to make the pub look open, warm and welcoming. Ensuring the premises are watertight, weatherproof and secure.
- Phase 2 - The mechanical, electrical, heating and water systems will require inspection and maintenance. A programme of compliance will be required including fire safety, health and safety inspections. Ensure the building meets current regulatory standards, including structural work.
- Phase 3 - re-establish and clean up the existing bar and cellar and toilet facilities as soon as possible to open for wet sales and basic bar snacks to start generating revenue. Including compliance with all appropriate regulations.
- Phase 4 - refurbish the area designated for the kitchen, café and shop.
- Phase 5 - renovate the current bedsit accommodation to create the first holiday let accommodation.
- Phase 6 - Energy efficiency measures including, insulation, solar, battery storage and heat pump.

- Phase 7 - provision of external services - EV chargers, parcel drop off facilities for motorhomes/campervans.
- Phase 8 - remaining holiday accommodation

Management Structure and Operation

The Community Benefit Society

The business is structured as a Community Benefit Society (CBS), set up with an asset lock ensuring any surplus will be ploughed back into the business to benefit the community. A community share purchase means share owners will become members of the Society. Shareholders must be aged 18 or over.

Investors in a community benefit society do not usually look for a financial return, but invest for philanthropic reasons, to improve their local area. In this case the area is Ulgham and surrounding villages.

Through the (Seed) Enterprise Investment Scheme, as long as you are a UK taxpayer, you may be eligible for tax relief on your investment, subject to HMRC rules on eligibility, as long as you leave your shares in the Society for at least three years. We will apply for advance assurance from HM Revenues and Customs (HMRC) that the shares in the Ulgham Community Benefit Society Limited are eligible for tax relief under the Seed Enterprise Investment Scheme (SEIS) and the Enterprise Investment Scheme (EIS) which are both government-backed schemes designed to encourage investment in smaller enterprises. Under the SEIS, the first £150,000 raised by the share issue will attract tax relief at 50% of the sum invested. So, provided you are a UK taxpayer, you may be able to recover up to one half of the amount you invest from HMRC in the year after The Ulgham Community Benefit Society Limited starts trading. After £150,000 has been raised, further investment in shares in Ulgham Community Benefit Society Limited could attract EIS tax relief of 30% of the sum invested.

Additionally, after year 3 the model rules governing the society allow for interest to be paid on shares held, if funds allow. Interest shall not exceed 5% or 2% above the base rate of the Bank of England whichever is the greater (section 8.5.2 Model Rules). A copy is available on our website or can be requested by emailing ulghamCBS@gmail.com.

Membership confers the following rights:

- Each member has one vote regardless of the number of shares purchased.

- Members can participate in all general meetings and can elect a Management Committee at the Annual General Meeting (AGM)
- Members can offer themselves for election to the Management Committee.
- Members can hold the Management Committee accountable for the way the society is run.

The Management Committee

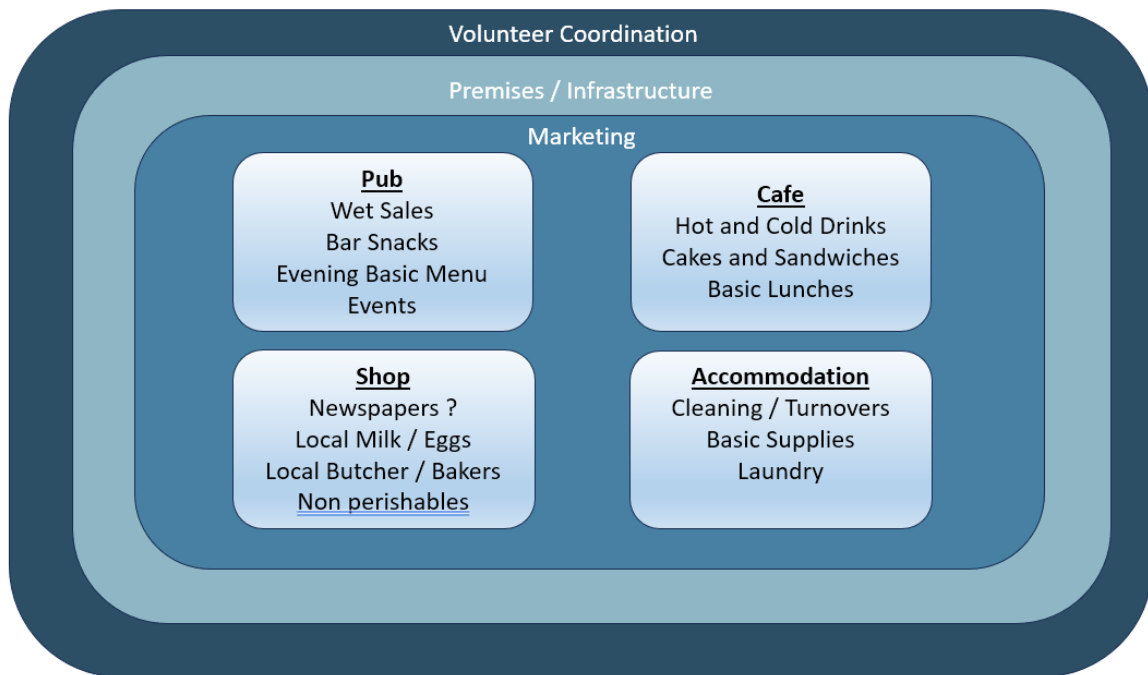
- must be shareholders and will be responsible for providing an annual report and accounts.
- will establish each of the 4 aspects to the business, pub, café shop and accommodation.
- provide centralised support for shared services, e.g premises and infrastructure, volunteer co-ordination, marketing.
- responsible for appointing and supporting an experienced business manager who will report to the committee via a single point of contact committee member.
- A volunteer deputy for each of the main aspects of the business will be identified from the Management Committee.
- responsible for communicating with shareholders and keeping them informed about progress against the business plan.

Business Manager

An experienced Business Manager will be responsible for the day-to-day operation of the business. They will report to one nominated management committee member to ensure a single point of contact and consistency.

- The Business Manager must ensure all aspects of their business function is staffed and resourced appropriately.
- For resilience and succession, a deputy for each of the 4 business aspects will be identified from the management committee, plus the three wrap around support functions (volunteer coordination, premises/infrastructure, marketing)

Business Operations



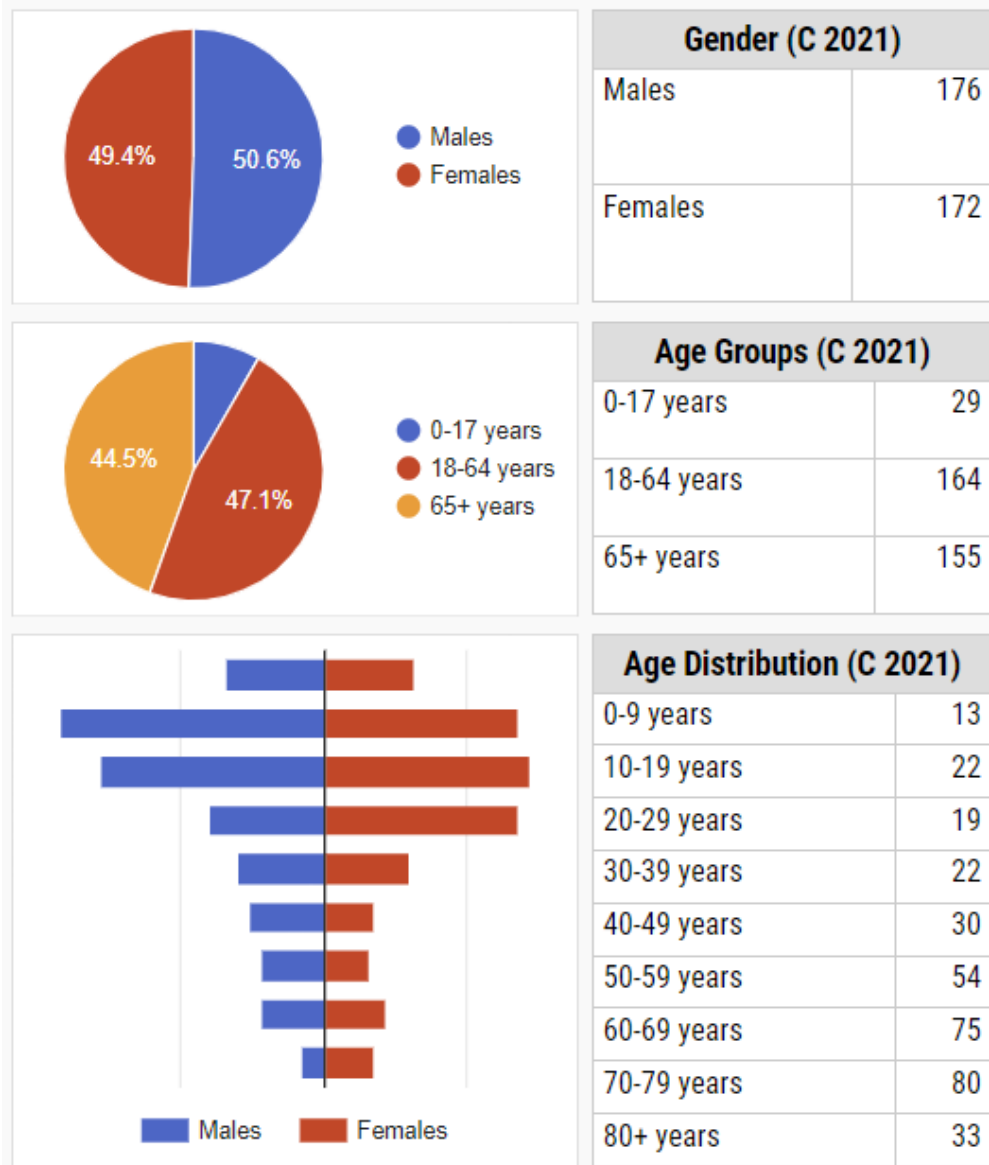
Volunteers and paid staff

The most recent engagement with the community established strong volunteer support. Information was gathered and a skills inventory has been created along with contact details. A volunteer coordinator will manage the required skills day to day and maintain a schedule to address the requirements of the business, where gaps are identified a case will be put together for paid staff recruitment.

Who Are Our Customers ?

Whilst the primary objective of community ownership is to ensure the ongoing provision of services to our community, the village survey completed August 2023 has highlighted the main services required by the village, will be paramount.

Below is the 2021 census summary for the parish of Ulgham.



Over 50% of the village are over 60 years old, services will be mainly focused on supporting our demographic in particular addressing social isolation and providing volunteer opportunities. We will be working with Age UK Northumberland to identify specific services.

It is recognised that the local community alone is unlikely to sustain a successful business. Appealing to the wider communities, visitors to the village and tourists of Northumberland will be a crucial market.

With a confirmed average of 1700 vehicles per day travelling through the village, passing and drop in trade will be encouraged and welcomed. Providing quality local real and craft ales will attract enthusiasts such as CAMRA members from further afield.

Ulgham links the popular market town of Morpeth with the increasingly popular Northumberland Coastal Route, presenting the opportunity to offer day trippers a welcome resting spot on their journeys. The very popular and scenic X18 Newcastle to Berwick bus route stops in Ulgham passes the pub. [Seven of England's most scenic bus routes \(thetimes.co.uk\)](https://www.thetimes.co.uk)

The village of Ulgham currently has a small number of holiday accommodation options, including a campsite. Collaboration has confirmed many of their clients comment on the lack of a pub serving food and/or café facilities within walking distance in Ulgham.

Provision of further holiday accommodation at the Forge will complement the accommodation currently available in the village. Guests could further utilise our other facilities on offer during their stay.

Drivers of EV's. There are currently very few EV chargers in the immediate area. There is enough space to accommodate two or perhaps three chargers. Whilst waiting it is expected that EV drivers will use the café facilities (EV chargers are a revenue earner in themselves). This will also be a value-add service to guests staying at The Forge.

Allowing limited and occasional motorhome and campervan overnight stays will attract and increase evening custom.

Competition

Ulgham is 5.3 miles from the busy market town of Morpeth with numerous pubs restaurants and accommodation, with only an hourly bus service to and from the village.

The Plough at Ellington is 3.5 miles away offering Pub, Restaurant and accommodation. There are four bed and breakfast type rooms from £60 per night.

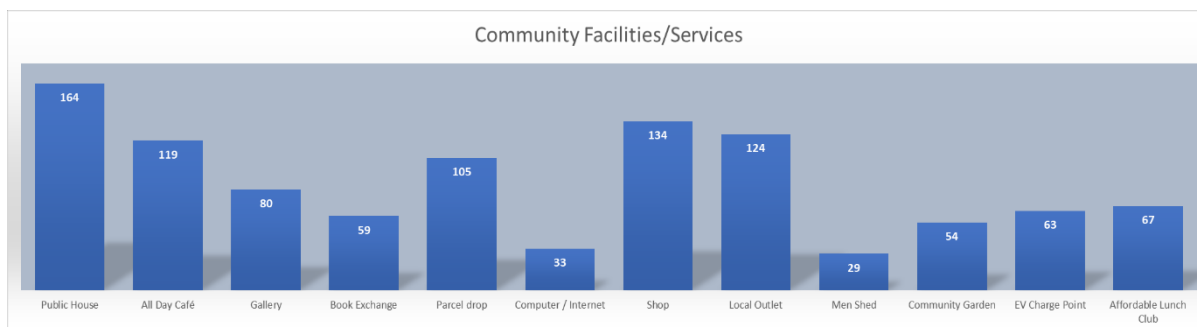
The Widdrington Inn is 3.2 miles away, a mainly food driven establishment with a Bar. No accommodation.

There is one 2-bedroom holiday let in the immediate vicinity, they are in full support of a Pub with food offering, Café and shop, and we would work together to complement their accommodation rather than directly competing.

There are no public Electric Vehicle chargers in the area, the nearest being Morpeth town centre 5.3 miles away.

Marketing and Sales

The village survey (August 2023) highlighted the services desired by the village, this along with an inclusive warm and welcoming establishment, will provide a solid base of support creating loyal and regular local business. Suggestions and feedback from the community will be actively encouraged to ensure we continue to provide appropriate services. The existing monthly Ulgham newsletter will feature a regular update on the Forge with past and future events, therefore maintaining communications with those not online.



Immediate community support will of course not be sufficient to maintain a sustainable business.

Collaboration with two supportive pub businesses and their regular customers in the town of Morpeth has already established an extended network.

- The Office - Morpeth - Micropub
- The Plough Inn - Mitford, Morpeth - Country Village Pub and Restaurant

Association with CAMRA and advertising in "Canny Bevvv" Tyneside & Northumberland will promote the business.

Strong signage and branding along with a pleasant and welcoming frontage to the establishment along with ample and ease of parking will take advantage of its position on a very busy route.

Engaging with local cycling clubs will ensure they are aware of the cycle friendly café that will be providing services. Gaining accreditation for the Visit Northumberland Cycling Charter who also, through their online visitor survey, identified that 43% of visitors use walking and cycling trails as an influence in their choice of destination. While there are no national cycle routes passing through Ulgham, the Coast and Castles National Cycle Network, Route 1 runs nearby along the coast and the connecting National Cycle Network Route 155 runs into Morpeth from Newbiggin-by-the-Sea. Both routes will attract visitors looking for secure parking, accommodation and hospitality.

Once EV chargers are installed, the associated software and Apps by default will advertise the pub and café facilities. The same applies to the advertising of

Motorhome and Campervan stop over facilities using Apps such as Brit Stops, Search for Sites, Park4Night.

The Management Committee recognise that social media and websites play a major part in marketing, promotion and providing key information about the Forge at Ulgham and to increase its footfall long term. Being able to interact with our current and potential customers is key and it is important that a good use of social media will allow the Forge to connect with the broad age range within the village, the surrounding area and visitors to Northumberland. To enable to market the Forge at Ulgham, we will use a combination of delivered newsletters, a detailed website, Facebook, Instagram and Google Business.



Website: www.the-forge-at-ulgham.co.uk. The website both provides a great deal of information about the campaign to save the Forge and a means to download key documents and application forms. Websites are dynamic and the website, edited by the Management Committee, will change and flex as the project develops.



Facebook: facebook.com/TheForgeatUlgham. Facebook continues to be the most used social media platform globally whose users span all age groups, genders, and interests. The Management Committee will make extensive use the Facebook page both to promote the share issue and other fund raising and to inform locals of the progress being made in saving the Forge.



Instagram: Instagram/theforgeatulgham. Instagram perhaps skews to the younger generation —the vast majority of users are between 18 and 34. Using a similar campaign to Facebook, Instagram will be used to target new audiences who may be unfamiliar with the campaign and the village pub.



Google Business will provide a presence when Google search/Google maps is used. A professional and detailed overview will be presented, along with links to our website and contact details. Google reviews will be encouraged and responded to swiftly (positive and negative) hopefully leading to a 5 star rating.

Local celebrities will be approached to support and promote our venture - Si King is a great advocate of local business in the Northeast, Jill Halfpenny, who recently filmed parts of the Red King earlier this year in the closed pub, LJ Ross our popular local author, and Steph McGovern daytime TV presenter all have a broad following and influence.

We will highlight in all advertising, the unique character of the pub/hub being a community owned venture. We will emphasise the use of local suppliers wherever possible.

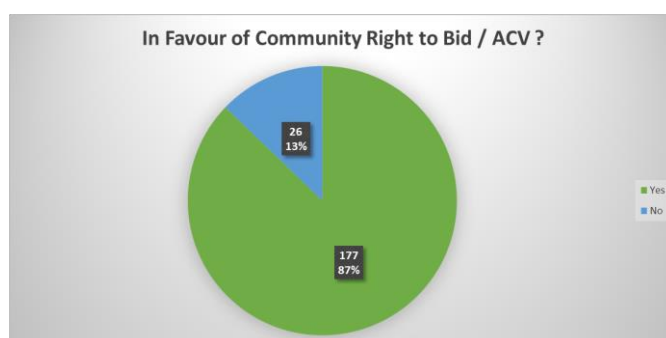
Community Engagement

Engagement with the residents of Ulgham Village began with a very well attended meeting in June 2023 (approximately 100), this meeting was to present the facts around the situation with the Forge Inn and explain the Asset of Community Value process/right to bid and to establish if there was enough support to at least progress to a village survey.

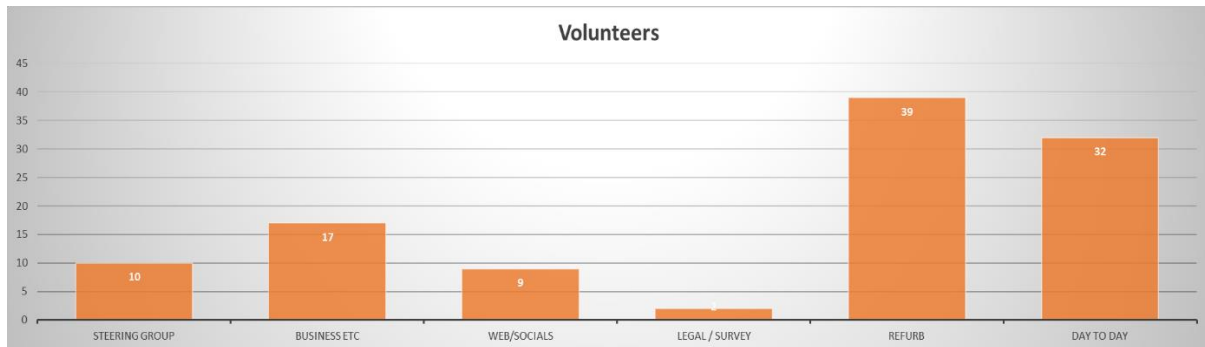


A village survey was undertaken during July 2023. An excellent response rate of 60% representing 203 adults confirmed 87% support for a community bid. The results were presented back at a further village meeting in August 2023, at this point it was decided to establish a Steering Group and a Community Benefit Society and progress a community bid.

Total Surveys Delivered	174
Overall Total Received / Response Rate	105 (60%)
Total Number of Adults over 18 Surveyed	203



A further engagement meeting was held in October 2023 (approximately 80 attended), to provide an update of progress of the project but also to gather a skills inventory for those who had volunteered. Given the considerable number of volunteers and their breadth and depth of experience, this confirmed the approach to ongoing management and operation of the business was feasible via the society managed approach as opposed to tenant model.



The Forge at Ulgham website, Facebook and Instagram will be live from November 2023 and will then be the primary medium for ongoing updates on the project, however to cater for those within the village who are unable to access online, the monthly existing Ulgham newsletter which is hand delivered to all residents will include key updates. Further drop-in sessions will be organised at the Old Exchange in Ulgham.

Community Benefits

Our belief is that the pub is an important amenity for Ulgham and that the best interests of the wider community will be served by acquiring the pub through a limited liability Community Benefit Society (CBS). A community purchase will enable The Forge to be 'more than a pub' to secure and safeguard the pub as a community hub for future generations. As a facility it will be a central focal point for village life for the residents of Ulgham and surrounding villages, Longhirst, Tritlington, Widdrington Station, Widdrington Village, and Stobswood.

We aspire to be a flourishing, friendly and welcoming village pub, providing a warm and safe space for our local community and visitors, enabling participation in social, cultural and leisure activities. The Forge will operate as an inclusive community hub, shop, an all-day café and a free house that serves local beers and sensibly priced, good food, prepared using locally sourced ingredients as much as possible.

We plan to complement other local community groups, for example the Women's Institute, Ulgham Cricket Club, Gardening Club, Northumberland Age-UK and local charities.

We will open 7 days a week, supporting those suffering social isolation.

There will be opportunities for those wishing to volunteer.

Inclusive employment and training, supporting young people, long term unemployed and those with mental health or learning disabilities seeking work placements.

Security of tenure, the pub will no longer be at risk of change of use.

Reinvestment of any surplus from the business directly into local community initiatives and projects.

Ulgham over the years has suffered severe weather events and regularly suffers from power cuts. Log fires and planned solar and battery storage provide the ability to provide a shared warm and comfortable place for those vulnerable in the community to shelter.

Environmental Benefits

Integral to our business plan will be to maintain a low carbon footprint by sourcing food and beer locally, reducing food miles and supporting local businesses.

Taking advantage of a large south facing roof, grant funding will be sought for solar panels, battery storage, and use of off peak energy tariffs, heat pumps and improved insulation.

EV chargers will discourage and reduce the use fossil fuel vehicles.

The opportunity to provide a recycling drop off point will be explored (e.g glass and clothing) as well as the use of recycled and upcycled furniture, kitchen and bar equipment for the pub.

Encouraging cycling by providing cycle friendly services.

Dependant on capital funding we will invest in environmentally efficient chilling solutions for beer delivery.

With a very large garden area, reserve an area for rewilding, and potential area for keeping bees, also opportunity to support a small allotment space for the village.

We will use energy efficient lighting, signage and use automatic controllers to reduce energy consumption.

We will limit our dependency on single use plastics.

Our cleaning & washing products will meet high environmental standards.

Business Financial Analysis

There are no recent accounts available to analyse. The Pub ceased trading in 2019, leading up to closure, the pub stopped offering food and only opened for wet sales Friday to Sunday which was the beginning of the significant decline in trade. In the latter years the pub suffered from lack of investment and became tired and unappealing, resulting in many of the villagers and local regulars no longer supporting the pub and some poor reviews posted on the Internet.

The owners previously ran a successful pub and restaurant business, which for many years had a very good local reputation as a friendly pub with good quality, reasonably priced food.

The total existing workable plot size is about 3,716m² (about 0.92 acre). The main pub trade area covers about 198m².

The premises consists of the original bar area with an open fire, with access to a large cellar area and storage, with male and female toilets, all operational. A separate lounge area (which was used as a restaurant) with direct access to a large commercial kitchen area. Since closure the main commercial kitchen has been stripped. There is a bedsit with its own access (used as owners' accommodation). There is what used to be, a large cocktail bar and restaurant which has been closed for many years and is currently now only used for storage. This area has its own bar and cellar and toilet facilities. Externally there is a small single-story building which in the distant past has been used as a village shop, this is in a very poor state of repair. There is a large garage workshop to the rear. There is a very large south facing garden (albeit overgrown) and ample parking areas to the front and both sides of the pub.

The results of the village survey in August 2023 suggested the community would primarily benefit from:

- a small family and dog friendly bar with a beer garden serving traditional pub food.
- an all-day café serving local quality coffee, cakes, snacks and sandwiches.
- a small shop serving locally sourced produce.

The above services can be provided quickly after purchase using the existing bar and lounge facilities, providing ample space with a cosy welcome feel and open fire. Kitchen and serving facilities can be shared and efficiently staffed. Both front and rear beer gardens could easily be recovered. It is expected that renovations here, other than windows and heating systems would be modest.

To ensure sustainability, the plan is to provide holiday accommodation to generate a separate income stream, these could be created with minimal reconfiguration. Tourists would then use the pub, café and shop facilities.

Further, the significant outside space would allow for a Parcel Drop off (at no cost but potential to increase footfall), two or perhaps three Electric Vehicle charging bays (generating an estimated £1500 rent per year per bay), finally with the provision of access to some basic facilities, parking could be offered for overnight motorhome or campervan stays again increasing potential custom for the business.

Once open for wet sales the refurbishment activity will focus on the following phases over the first year:

	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	
Phase 1 - general clear up of the publicly visible front exterior of the pub and improved signage		■															
Phase 2 - Compliance checks will be undertaken to ensure the building meets current regulatory standards, including structural work.			■														
Phase 3 - re-establish and clean up the existing bar and cellar and toilet facilities to open for wet sales with snacks. Including compliance with all appropriate regulations.			■	■													
Phase 4 - refurbish the area designated for the kitchen, café and shop				■													
Phase 5 - renovate the current bedsit accommodation to create the first holiday let accommodation.					■												
Phase 6 - Energy efficiency measures including, insulation, solar, battery storage and heatpump.								■	■	■							
Phase 7 - provision of external services - EV chargers, parcel drop off facilities for motorhomes/campervans											■	■					
Phase 8 - remaining holiday accommodation													■	■	■	■	■

Financial Projections

Capital

The total capital target to cover the costs of purchase, associated expenses and refurbishment as well as meeting cash flow requirements is not detailed in this public version of the plan. Capital requirements and projections will be provided when necessary for example when applying for grant funding.

Suffice to say the intention is to finance the project by the community share offer first, with any shortfall being addressed via grants, donations, crowdfunding and potentially small loans (loans only if necessary).

It is anticipated, subject to an offer being accepted before 5th March 2024, that the capital spend will occur between July 2024 and September 2025 over a number of phases. We are ambitious to improve on these dates but are being deliberately cautious with respect to both funding and availability of contractors and volunteers.

Fair Maintainable Trade

The Formal Business and Asset Valuation undertaken 2nd Oct 2023 by MJD Hughes has determined the following assessment for the Fair Maintainable Trade for the business once fully established.

Turnover	£200,000
Gross Profit %	65%
Gross Profit	130,000
Total % Overheads	48.40%
Overheads	96,800
Operating Profit	£33,200

Surplus & Deficit and Operational Cashflow Projections

Below is a surplus & deficit 5 year summary projection. A full month by month projection can be found at Appendix 3.

It is assumed shareholder interest is payable at 5% after year 3, and does not include any potential shareholder withdrawals from year 4.

Surplus & Deficit Forecast						
		Total Year 1	Total Year 2	Total Year 3	Total Year 4	Total Year 5
INCOME						
Pub Wet Sales		50,400	57,600	64,800	72,000	86,400
Pub Food Sales		54,000	72,000	90,000	108,000	126,000
Café Sales		45,000	54,000	72,000	90,000	108,000
Shop Sales		7,200	14,400	14,400	14,400	14,400
Holiday Let Sales		5,475	6,570	22,995	22,995	22,995
EV Charger Rent		0	3,000	3,000	3,000	3,000
Total Receipts		162,075	207,570	267,195	310,395	360,795
Total Turnover		162,075	207,570	267,195	310,395	360,795
EXPENDITURE						
Cost of Sales						
Cost of Wet & Pub Food Sales		49,694	61,690	73,685	85,680	101,102
Cost of Café Sales		13,500	16,200	21,600	27,000	32,400
Cost of Shop Sales		5,760	11,520	11,520	11,520	11,520
Cost of Holiday Let Sales		0	0	0	0	0
Cost of EV Chargers		0	0	0	0	0
Total Cost of Sales		68,954	89,410	106,805	124,200	145,022
Gross Surplus £		93,121	118,160	160,390	186,195	215,773
Gross Surplus %		57%	57%	60%	60%	60%
Overheads						
	Guide %		0			
Share Interest @ 5%					15,000	15,000
Staff Wages and associated NI etc	30.0%	48,623	62,271	80,159	93,119	108,239
Staff Training and Recruitment	0.5%	600	1,200	1,400	1,400	1,600
Utilities	8.0%	12,966	16,606	21,376	24,832	28,864
Waste Disposal / Cleaning / Hygiene	1.5%	2,431	3,114	4,008	4,656	5,412
Repair and Maintenance	2.0%	3,242	4,151	5,344	6,208	7,216
Marketing/Promotion/Telephone/Wifi	1.5%	2,431	3,114	4,008	4,656	5,412
Insurance (inc EL and PI)	1.0%	1,800	1,920	1,920	2,040	2,160
Professional & Compliance Fees	1.5%	2,400	2,520	2,640	2,760	2,880
Consumables	0.4%	648	830	1,069	1,242	1,443
Bank Charges	1.0%	1,621	2,076	2,672	3,104	3,608
Licencing and Entertainment	1.0%	1,680	1,800	1,920	2,040	2,160
Total Overheads	48.4%	78,441	99,601	126,515	161,055	183,993
Overheads %		48%	48%	47%	52%	51%
Operating Surplus		14,679	18,559	33,876	25,140	31,780
Corporation Tax (Due 9 months after previous Yr End)		0	2,789	3,526	6,436	4,777
Cashflow Forecast						
					0	0
	Pre Sept 24	Total Year 1	Total Year 2	Total Year 3	Total Year 4	Total Year 5
Operational Cashflow						
Opening Balance (£20K Working Capital)		20,000	34,679	50,450	80,799	99,502
Operating Surplus		14,679	18,559	33,876	25,140	31,780
Closing Balance		34,679	50,450	80,799	99,502	126,505

Risk Analysis

A Strength, Weaknesses, Opportunities and Threats analysis (SWOT) was undertaken by the Management Committee and summarised below. The Weaknesses and Threats were carried over and included within a full Risk Analysis and Log that is not detailed in this public version of the plan.

Strengths

The ACV is in place and well supported.

Large pool of confirmed volunteers to support the business.

The pub has traded successfully in the past for many years, with historically an excellent reputation.

The Community will own the Asset and have full control.

Freehold property and a Free house.

Existing building would support a Pub, Café, Shop space and accommodation.

Large parking areas.

Fantastic outside space for beer garden, south and west facing.

Access to many local breweries and local produce.

Average of 1700 vehicles pass daily (stats verified from village speed camera)

Close to Northumberland Coastal Route.

On regular and well used Bus Route X18.

Popular Cycling area.

Strong support to save the Pub from the community.

Access to support from a very experienced and successful Micropub owner in Morpeth, with excellent links to local breweries and suppliers.

Weaknesses

Significant Investment, renovation and refurbishment will be required.

Business is closed and has been for approx. 4 years.

Poor reviews latterly on the Internet.

Interior layout and condition of some of the areas is unknown.

Low number of Immediate villagers used the pub regularly in the latter years.

Opportunities

Secure long term ownership of the premises.

Large premises will easily support a Pub, a Café and a shop.

Become a popular Cycling Café.

Enough secure car parking to attract Campervan/Motorhome free/cheap overnight stays.

Air B&B / Letting Rooms potential to increase revenue streams.

Provide public EV charging points to both generate revenue but also increase café/pub trade whilst waiting.

Support Local Businesses.

Strengthen the local community.

Provide inclusive local employment and training.

To reinvest surplus back into the community.

To build a new brand and identity from scratch.

Increase the popularity and desirability of the village.

Threats

High energy costs

Cost of Living crisis – impacts trade

Volunteer Business Managers may not be sustainable

Staff recruitment for hospitality can be difficult

Insufficient Volunteers to assist day to day operation

Unable to raise the necessary funds to purchase the asset within the moratorium period

Owner valuation is unrealistic and will not accept a realistic offer

Appendix 1 – Management Committee and Support



Dave Wilson – Chair

Dave started his career as a Civil Servant administrator in the early 1980's, soon to be promoted into their IT department advancing to senior manager, running a large Test Team. In 1998 Dave took the plunge into the freelance world and set up a Limited Company offering Software Testing and Management Services. He worked across the UK including offshore test teams managing teams of up to 200 staff with projects covering finance, utilities, and civil service transformation programmes.

In 2002 Dave was invited to become a shareholder and director in a small software development company supplying software to the Utilities industry. He remained Operations Manager and Director until 2022 when the company was sold. Dave finally retired in February 2023 after a short spell handing over business to the new company.

Dave is a very sociable individual and passionate about pubs and how important their place is within the community, this is no coincidence as he was actually born above a Pub run by his parents. Dave and his family were regulars in the Forge Inn following moving into the village in 2002, indeed both his daughters were employed at the pub for many years before heading to university. Dave has been central to many social activities and events over the years.

In retirement Dave continues to support his wife as Company Secretary in her business, he works part time behind the bar in a local micro pub and in-between looking after his grandchildren and walking their spaniel, is very keen on property renovation and maintenance.



Neil Jamieson – Vice Chair

Neil moved to Ulgham from Gosforth in 2006 with his family, wife Myra and daughters Vicki and Laura. Neil started his working life as an assistant accountant at the Newcastle Chronicle & Journal but moved into IT in the early days of business computing. Moving into IT Management, his roles have covered many industries including manufacturing, marketing and advertising. Neil set up his own IT Consultancy company in 2004 specialising in web based project management and production scheduling as well as providing IT consulting services. He has

travelled extensively throughout his career, working in Japan, China, the US, and finally Australia. Neil's great passion is rugby, having played for Gosforth RFC since the age of 15. He was a board member when the old Club was sold to Sir John Hall with the advent of professional rugby and is founder of the new Gosforth Rugby Club – formed in 1996. He is now director of Gosforth Sports Association, a community-based sports club hosting rugby, cricket, baseball and 5 other sports.



Deb Wilson MSc ANNP IBCLC - Treasurer

Deb moved to Ulgham in 2002 where she spent many years enjoying the social and village camaraderie surrounding the The Forge Inn, being extremely grateful for the work ethic and experience the pub provided her daughters before they left for university.

Deb's early career was in banking and business finance, working for multiple financial institutions for over 15 years before moving to healthcare in 2002. Retiring from her full-time role as an Advanced Neonatal Nurse Practitioner in 2018, Deb remains grateful for the opportunities the NHS has provided, not only to work at a senior clinical level, able to accept accountability and responsibility, but also gaining knowledge and experience in areas such as governance, policy making, leadership and management. Deb is currently serving on the board for the UK Chapter of International Association of Infant Massage (Community Interest Company), she is also an honorary member, former chair and current treasurer of the Association of Tongue-tie Practitioners, she is also current serving as Ulgham parish councillor. Deb is now semi-retired and back studying PhD at Northumbria University, she is director of her own limited company, professionally working as a lactation consultant and tongue-tie practitioner. She volunteers for 'Breastfeeding Northumberland' and works closely with other charities, Northumbria Blood Bikes and Hearts Milk Bank, providing human donor milk to our local hospitals for sick and preterm infants and families in the local community where breastfeeding is found to be challenging or impossible.



Jen Ames - Society Secretary

Jen graduated from UMIST with a degree in Electrical and Electronic Engineering and then pursued a career in IT.

She has worked for a company based in Ashington for the last 22 years, in charge of their IT systems across four sites in the UK.

Part of the senior management team, Jen is responsible for the overall IT strategy and manages projects from conception to completion. As a small IT team, she's also still very hands on with day-to-day troubleshooting and problem solving.

Jen and her partner Dave bought their house next to Longhirst Station in April 2004. They undertook a full renovation, completing most of the work themselves. It was Christmas 2006 before they were able to move in, and it took a further two years to complete the work. Since then they have completed two other residential renovation projects.

The Forge was Jen's closest pub and she walked the 5 mile round trip with Dave along Ulgham Lane most weekends in all weathers!



Lisa Crichton - HR and Risk

Lisa has lived in the village since 2009 and is an experienced HR and board level director having worked as an HR Director in the NHS for over 12 years in acute, mental health and regional roles. During this time she has successfully led large HR functions whilst also contributing to wider board business including strategy

development, all aspects of governance and risk, patient and user involvement and equality diversity and inclusion. She has been a member of national and regional working groups and was a finalist in the HPMA NHS HR Director of the year awards in 2020. Lisa has recently hung up her executive shoes, seeking a better work life balance and is now working for NHS Employers, supporting NHS workforce leaders across the North to develop sustainable workforces and be the best employers they can be. This is a home based role enabling her to spend more time enjoying the Northumberland countryside and local beaches, as well as spending more time with family and friends. She is also an experienced further education college governor, currently serving on the board of Gateshead College, working to position the college at the heart of the community and helping young people achieve their potential. She is a qualified coach and mediator and an experienced mentor to many.



Paul Barton – Fund Raising

Paul moved to Ulgham in February 2020 previously lived in Morpeth and Powburn after retiring from a career in teaching in the East Riding of Yorkshire in 2010. He worked primarily as a teacher of Geography before spending fifteen years in Community Education where he pursued his love of the outdoors developing a large Duke of Edinburgh's Award Unit and gaining personal leadership qualifications in Caving, Canoeing, Mountaineering, Mountain Biking and Orienteering. Using these qualifications he led several overseas youth expeditions to Central China, Mexico and Iceland plus numerous Duke of Edinburgh Award ventures to Scotland and Ireland. He was instrumental in fundraising for some of these trips. The final eight years of his career he returned to mainstream education and joined a successful Physical Education Department of a large comprehensive school in East Yorkshire. Here he continued to organise outdoor experiences for young people organising many trips abroad to ski and play various sports in several European countries and a Rugby/Hockey Tour of Australia. It was in his role here he became an Advanced Skills Teacher with the task of promoting Outdoor Education across the county plus staff training and risk assessment of the educational visits undertaken by schools in the County.

On a personal level he is a keen football fan and season tickets holder travelling back to his native north west to follow the team he has supported for over sixty years. Paul has always been a keen skier and has racked up well over fifty weeks on the slopes. On retirement he played Pool for the Plough, Powburn, the Anchor, Wooler and the Queen's Head, Glanton. Since moving to Ulgham he has been co-opted on to the Parish Council and attends as many village events as possible. He is also very experienced with DIY.



Mark Turnbull MSc DEM

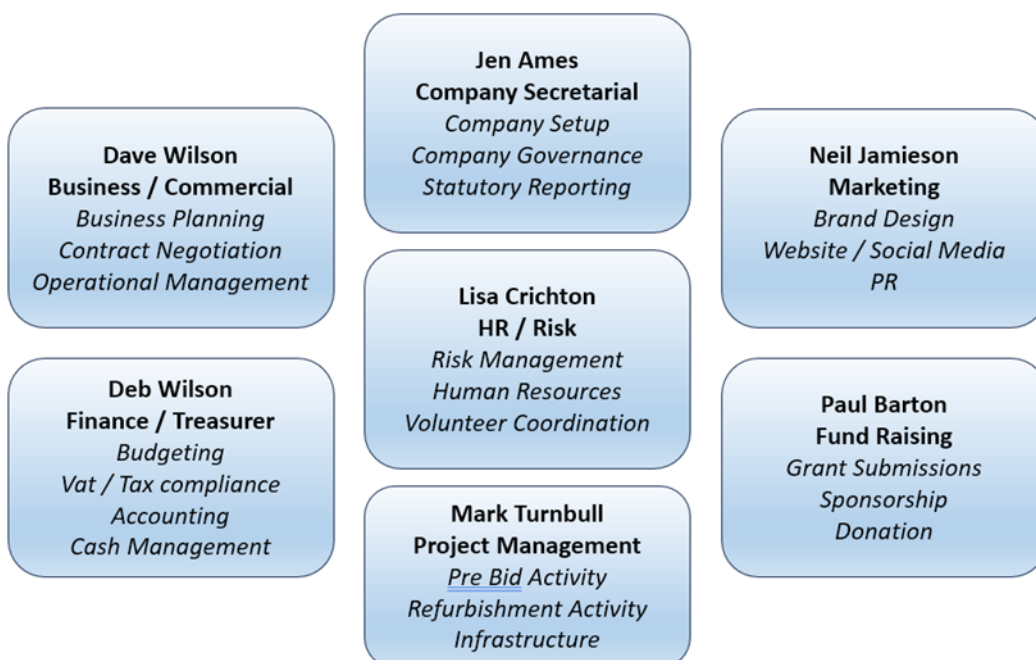
Mark has lived in the village since 1994 and has spent his working life in engineering and now has been retired for nearly 5 years.

Having spent 16 years in the RAF, a brief time at GE lighting, then his final 25 years in pharmaceutical engineering. During his time in the RAF Mark was stationed at various bases with Lightnings, Vulcans Tornados and Search and rescue Helicopters looking after the ground equipment. A 5 year tour at RAF Boulmer on the Radar was the most rewarding and challenging role. He also had a tour in the Falkland Islands in 1982. During this time in the RAF, he received a commendation in the Queens birthday honours list.

Pharmaceutical experience was with MSD, GSK and Amgen in Ireland. As a packaging Engineering manager was responsible for numerous multimillion pound projects which involved purchase and installation of packaging lines and building refurbishment. Traveling to suppliers and formulating the project plan for the installations and refurbishments.

Mark's background is electrical engineering, he has an HND in Electrical and Electronic Engineering from Loughborough and an MSc through Brunel and Loughborough Universities.

Committee Responsibilities



Consultancy Support (voluntary)

The following associates have offered to voluntarily support our project with a wealth of firsthand experience.

Andrea Johnson – Publican

Andrea has lived in Northumberland all her life and involved within the Pub trade for over 25 years. Owner and Landlady of the very successful "Office" micropub in Morpeth. The Office has achieved the CAMRA Northumberland and Tyneside overall pub of the year award in 2017 and has repeatedly won CAMRA South East Northumberland pub of the year award 2016 to 2023. Prior to the Office, Andrea owned and run a small brewery for 4 years.

Cath Patterson - Publican

Cath has held Tenancy of the Plough Inn for the last 7 years. A warm and welcoming dog friendly country pub in the picturesque village of Mitford providing traditional pub food and ales.

Chris Brown - Retried Publican

Chris has over 40 years experience in the Licenced Trade in both area management and as a publican in his own right. Fifteen years with Vaux Breweries across the North of England, including Cumbria, Teesside, County Durham and Northumberland as area manager in both managed houses and tenancies ranging from busy town centre houses to small country tenancies. A further eight years with S&N Breweries in area management in the Tyne Valley corridor. Together with his wife ran the Cumberland Arms in Tynemouth for seven years. From there owned the Manor House Inn on the A68 for eleven years, and then the Punch Bowl Inn Edmundbyers for a further seven years, both of which were food led with good local support in the bar.

Sue Parkinson - Retired Solicitor

Sue is a non-practising solicitor, having very recently retired from law after ten years working in legal practice. (SRA 584400).

David J Towns – Local Councillor and Lawyer

David is a local councillor and also a local property lawyer with Muckle LLP. David has offered to undertake the conveyancing for no fees (but would still need to pass on any taxes and expenses such as Land Registry fees).

Appendix 2 – Risk Log

Risk Register and Mitigation Plan – Risk Analysis and Log that is not detailed in this public version of the plan.

Appendix 3 - Surplus & Deficit - detailed

Surplus & Deficit Forecast														
	Year 1													
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total Year 1	
INCOME														
Pub Wet Sales	3,528	4,032	7,560	2,520	2,520	3,528	4,032	4,032	4,536	5,040	5,040	4,032	50,400	
Pub Food Sales	3,780	4,320	8,100	2,700	2,700	3,780	4,320	4,320	4,860	5,400	5,400	4,320	54,000	
Café Sales	4,050	4,050	4,050	2,250	2,700	2,700	3,600	4,050	4,050	4,500	4,500	4,500	45,000	
Shop Sales	600	600	600	600	600	600	600	600	600	600	600	600	7,200	
Holiday Let Sales	274	0	274	0	274	274	274	548	548	1,095	1,095	821	5,475	
EV Charger Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Receipts	12,232	13,002	20,584	8,070	8,794	10,882	12,826	13,550	14,594	16,635	16,635	14,273	162,075	
Total Turnover	12,232	13,002	20,584	8,070	8,794	10,882	12,826	13,550	14,594	16,635	16,635	14,273	162,075	
EXPENDITURE														
Cost of Sales														
Cost of Wet & Pub Food Sales	3,479	3,976	7,454	2,485	2,485	3,479	3,976	3,976	4,472	4,969	4,969	3,976	49,694	
Cost of Café Sales	1,215	1,215	1,215	675	810	810	1,080	1,215	1,350	1,350	1,350	1,350	13,500	
Cost of Shop Sales	480	480	480	480	480	480	480	480	480	480	480	480	5,760	
Cost of Holiday Let Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cost of EV Chargers	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Cost of Sales	5,174	5,671	9,149	3,640	3,775	4,769	5,536	5,671	6,167	6,799	6,799	5,806	68,954	
Gross Surplus £	7,058	7,331	11,435	4,430	5,019	6,113	7,290	7,879	8,426	9,836	9,836	8,468	93,121	
Gross Surplus %	58%	56%	56%	55%	57%	56%	57%	58%	58%	59%	59%	59%	57%	
Overheads	Guide %													
Share Interest @ 5%	0	0	0	0	0	0	0	0	0	0	0	0	0	
Staff Wages and associated NI etc	30.0%	3,670	3,901	6,175	2,421	2,638	3,265	3,848	4,065	4,378	4,991	4,991	4,282	48,623
Staff Training and Recruitment	0.5%	0	0	300	0	0	150	0	150	0	0	0	600	
Utilities	8.0%	979	1,040	1,647	646	704	871	1,026	1,084	1,167	1,331	1,331	1,142	12,966
Waste Disposal / Cleaning / Hygiene	1.5%	183	195	309	121	132	163	192	203	219	250	250	214	2,431
Repair and Maintenance	2.0%	245	260	412	161	176	218	257	271	292	333	333	285	3,242
Marketing/Promotion/Telephone/Wifi	1.5%	183	195	309	121	132	163	192	203	219	250	250	214	2,431
Insurance (inc EL and PI)	1.0%	150	150	150	150	150	150	150	150	150	150	150	1,800	
Professional & Compliance Fees	1.5%	200	200	200	200	200	200	200	200	200	200	200	2,400	
Consumables	0.4%	49	52	82	32	35	44	51	54	58	67	67	57	648
Bank Charges	1.0%	122	130	206	81	88	109	128	135	146	166	166	143	1,621
Licencing and Entertainment	1.0%	140	140	140	140	140	140	140	140	140	140	140	1,680	
Total Overheads	48.4%	5,921	6,263	9,929	4,073	4,394	5,471	6,185	6,506	7,120	7,876	7,876	6,827	78,441
Overheads %	48%	48%	48%	50%	50%	50%	48%	48%	49%	47%	47%	48%	48%	
Operating Surplus	1,137	1,069	1,505	357	625	642	1,106	1,373	1,306	1,960	1,960	1,640	14,679	
Corporation Tax (Due 9 months after previous Yr End)													0	
Cashflow Forecast														
	Year 1													
	Pre Sept 24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total Year 1
Operational Cashflow														
Opening Balance (E20K Working Capital)		20,000	21,137	22,206	23,711	24,068	24,693	25,335	26,440	27,813	29,120	31,079	33,039	20,000
Operating Surplus		1,137	1,069	1,505	357	625	642	1,106	1,373	1,306	1,960	1,960	1,640	14,679
Closing Balance		21,137	22,206	23,711	24,068	24,693	25,335	26,440	27,813	29,120	31,079	33,039	34,679	34,679

Surplus & Deficit Forecast													
	Year 2												
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total Year 2
INCOME													
Pub Wet Sales	4,032	4,608	8,640	2,880	2,880	4,032	4,608	4,608	5,184	5,760	5,760	4,608	57,600
Pub Food Sales	5,040	5,760	10,800	3,600	3,600	5,040	5,760	5,760	6,480	7,200	7,200	5,760	72,000
Café Sales	3,780	4,320	8,100	2,700	2,700	3,780	4,320	4,320	4,860	5,400	5,400	4,320	54,000
Shop Sales	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
Holiday Let Sales	460	526	986	329	329	460	526	526	591	657	657	526	6,570
EV Charger Rent	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Total Receipts	14,762	16,664	29,976	10,959	10,959	14,762	16,664	16,664	18,565	20,467	20,467	16,664	207,570
Total Turnover	14,762	16,664	29,976	10,959	10,959	14,762	16,664	16,664	18,565	20,467	20,467	16,664	207,570
EXPENDITURE													
Cost of Sales													
Cost of Wet & Pub Food Sales	4,318	4,935	9,253	3,084	3,084	4,318	4,935	4,935	5,552	6,169	6,169	4,935	61,690
Cost of Café Sales	1,458	1,458	1,458	810	972	972	1,296	1,458	1,458	1,620	1,620	1,620	16,200
Cost of Shop Sales	960	960	960	960	960	960	960	960	960	960	960	960	11,520
Cost of Holiday Let Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of EV Chargers	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales	6,736	7,353	11,671	4,854	5,016	6,250	7,191	7,353	7,970	8,749	8,749	7,515	89,410
Gross Surplus £	8,026	9,310	18,304	6,104	5,942	8,512	9,472	9,310	10,595	11,718	11,718	9,148	118,160
Gross Surplus %	54%	56%	61%	56%	54%	58%	57%	56%	57%	57%	57%	55%	57%
Overheads													0
Share Interest @ 5%	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Wages and associated NI etc	4,429	4,999	8,993	3,288	3,288	4,429	4,999	4,999	5,570	6,140	6,140	4,999	62,271
Staff Training and Recruitment	0	0	300	0	0	300	0	0	300	0	0	300	1,200
Utilities	1,181	1,333	2,398	877	877	1,181	1,333	1,333	1,485	1,637	1,637	1,333	16,606
Waste Disposal / Cleaning / Hygiene	221	250	450	164	164	221	250	250	278	307	307	250	3,114
Repair and Maintenance	295	333	600	219	219	295	333	333	371	409	409	333	4,151
Marketing/Promotion/Telephone/Wifi	221	250	450	164	164	221	250	250	278	307	307	250	3,114
Insurance (inc EL and PI)	160	160	160	160	160	160	160	160	160	160	160	160	1,920
Professional & Complaiance Fees	210	210	210	210	210	210	210	210	210	210	210	210	2,520
Consumables	59	67	120	44	44	59	67	67	74	82	82	67	830
Bank Charges	148	167	300	110	110	148	167	167	186	205	205	167	2,076
Licencing and Entertainment	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Total Overheads	7,074	7,919	14,129	5,386	5,386	7,374	7,919	7,919	9,063	9,607	9,607	8,219	99,601
Overheads %	48%	48%	47%	49%	49%	50%	48%	48%	49%	47%	47%	49%	48%
Operating Surplus	951	1,392	4,175	718	556	1,137	1,554	1,392	1,532	2,111	2,111	930	18,559
Corporation Tax (Due 9 months after previous Yr End)								2,789					2,789

Cashflow Forecast													
	Year 2												
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total Year 2
Operational Cashflow													
Opening Balance (£20K Working Capital)	34,679	35,631	37,022	41,197	41,916	42,472	43,610	45,163	43,766	45,298	47,409	49,520	34,679
Operating Surplus	951	1,392	4,175	718	556	1,137	1,554	1,392	1,532	2,111	2,111	930	18,559
Closing Balance	35,631	37,022	41,197	41,916	42,472	43,610	45,163	43,766	45,298	47,409	49,520	50,450	50,450

Surplus & Deficit Forecast													
	Year 3												
	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Total Year 3
INCOME													
Pub Wet Sales	4,536	5,184	9,720	3,240	3,240	4,536	5,184	5,184	5,832	6,480	6,480	5,184	64,800
Pub Food Sales	6,300	7,200	13,500	4,500	4,500	6,300	7,200	7,200	8,100	9,000	9,000	7,200	90,000
Café Sales	5,040	5,760	10,800	3,600	3,600	5,040	5,760	5,760	6,480	7,200	7,200	5,760	72,000
Shop Sales	1,008	1,152	2,160	720	720	1,008	1,152	1,152	1,296	1,440	1,440	1,152	14,400
Holiday Let Sales	1,610	1,840	3,449	1,150	1,150	1,610	1,840	1,840	2,070	2,300	2,300	1,840	22,995
EV Charger Rent	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Total Receipts	18,744	21,386	39,879	13,460	13,460	18,744	21,386	21,386	24,028	26,670	26,670	21,386	267,195
Total Turnover	18,744	21,386	39,879	13,460	13,460	18,744	21,386	21,386	24,028	26,670	26,670	21,386	267,195
EXPENDITURE													
Cost of Sales													
Cost of Wet & Pub Food Sales	5,158	5,895	11,053	3,684	3,684	5,158	5,895	5,895	6,632	7,368	7,368	5,895	73,685
Cost of Café Sales	1,944	1,944	1,944	1,080	1,296	1,296	1,728	1,944	1,944	2,160	2,160	2,160	21,600
Cost of Shop Sales	960	960	960	960	960	960	960	960	960	960	960	960	11,520
Cost of Holiday Let Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of EV Chargers	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales	8,062	8,799	13,957	5,724	5,940	7,414	8,583	8,799	9,536	10,488	10,488	9,015	106,805
Gross Surplus £	10,682	12,587	25,923	7,736	7,520	11,330	12,803	12,587	14,492	16,181	16,181	12,371	160,390
Gross Surplus %	57%	59%	65%	57%	56%	60%	60%	59%	60%	61%	61%	58%	60%
Overheads													
Share Interest @ 5%	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Wages and associated NI etc	5,623	6,416	11,964	4,038	4,038	5,623	6,416	6,416	7,208	8,001	8,001	6,416	80,159
Staff Training and Recruitment	0	0	350	0	0	350	0	0	350	0	0	350	1,400
Utilities	1,499	1,711	3,190	1,077	1,077	1,499	1,711	1,711	1,922	2,134	2,134	1,711	21,376
Waste Disposal / Cleaning / Hygiene	281	321	598	202	202	281	321	321	360	400	400	321	4,008
Repair and Maintenance	375	428	798	269	269	375	428	428	481	533	533	428	5,344
Marketing/Promotion/Telephone/Wifi	281	321	598	202	202	281	321	321	360	400	400	321	4,008
Insurance (inc EL and PI)	160	160	160	160	160	160	160	160	160	160	160	160	1,920
Professional & Compliance Fees	220	220	220	220	220	220	220	220	220	220	220	220	2,640
Consumables	75	86	160	54	54	75	86	86	96	107	107	86	1,069
Bank Charges	187	214	399	135	135	187	214	214	240	267	267	214	2,672
Licencing and Entertainment	160	160	160	160	160	160	160	160	160	160	160	160	1,920
Total Overheads	8,862	10,035	18,596	6,516	6,516	9,212	10,035	10,035	11,558	12,381	12,381	10,385	126,515
Overheads %	47%	47%	47%	48%	48%	49%	47%	47%	48%	46%	46%	49%	47%
Operating Surplus	1,820	2,552	7,326	1,219	1,003	2,118	2,768	2,552	2,934	3,800	3,800	1,986	33,876
Corporation Tax (Due 9 months after previous Yr End)								3,526					3,526

Cashflow Forecast													
	Year 3												
	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Total Year 3
Operational Cashflow													
Opening Balance (£20K Working Capital)	50,450	52,269	54,821	62,147	63,366	64,370	66,487	69,255	68,280	71,214	75,014	78,813	50,450
Operating Surplus	1,820	2,552	7,326	1,219	1,003	2,118	2,768	2,552	2,934	3,800	3,800	1,986	33,876
Closing Balance	52,269	54,821	62,147	63,366	64,370	66,487	69,255	68,280	71,214	75,014	78,813	80,799	80,799

Surplus & Deficit Forecast													
	Year 4												
	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Total Year 4
INCOME													
Pub Wet Sales	5,040	5,760	10,800	3,600	3,600	5,040	5,760	5,760	6,480	7,200	7,200	5,760	72,000
Pub Food Sales	7,560	8,640	16,200	5,400	5,400	7,560	8,640	8,640	9,720	10,800	10,800	8,640	108,000
Café Sales	6,300	7,200	13,500	4,500	4,500	6,300	7,200	7,200	8,100	9,000	9,000	7,200	90,000
Shop Sales	1,008	1,152	2,160	720	720	1,008	1,152	1,296	1,440	1,440	1,440	1,152	14,400
Holiday Let Sales	1,610	1,840	3,449	1,150	1,150	1,610	1,840	1,840	2,070	2,300	2,300	1,840	22,995
EV Charger Rent	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Total Receipts	21,768	24,842	46,359	15,620	15,620	21,768	24,842	24,842	27,916	30,990	30,990	24,842	310,395
Total Turnover	21,768	24,842	46,359	15,620	15,620	21,768	24,842	24,842	27,916	30,990	30,990	24,842	310,395
EXPENDITURE													
Cost of Sales													
Cost of Wet & Pub Food Sales	5,998	6,854	12,852	4,284	4,284	5,998	6,854	6,854	7,711	8,568	8,568	6,854	85,680
Cost of Café Sales	2,430	2,430	2,430	1,350	1,620	1,620	2,160	2,430	2,430	2,700	2,700	2,700	27,000
Cost of Shop Sales	960	960	960	960	960	960	960	960	960	960	960	960	11,520
Cost of Holiday Let Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of EV Chargers	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales	9,388	10,244	16,242	6,594	6,864	8,578	9,974	10,244	11,101	12,228	12,228	10,514	124,200
Gross Surplus £	12,380	14,597	30,117	9,026	8,756	13,190	14,867	14,597	16,814	18,762	18,762	14,327	186,195
Gross Surplus %	57%	59%	65%	58%	56%	61%	60%	59%	60%	61%	61%	58%	60%
Overheads													
Share Interest @ 5%	0.00	0.00	0.00	0.00	0.00	15,000	0	0	0.00	0.00	0.00	0.00	15,000
Staff Wages and associated NI etc	6,530	7,452	13,908	4,686	4,686	6,530	7,452	7,452	8,375	9,297	9,297	7,452	93,119
Staff Training and Recruitment	0	0	350	0	0	350	0	0	350	0	0	350	1,400
Utilities	1,741	1,987	3,709	1,250	1,250	1,741	1,987	1,987	2,233	2,479	2,479	1,987	24,832
Waste Disposal / Cleaning / Hygiene	327	373	695	234	234	327	373	373	419	465	465	373	4,656
Repair and Maintenance	435	497	927	312	312	435	497	497	558	620	620	497	6,208
Marketing/Promotion/Telephone/Wifi	327	373	695	234	234	327	373	373	419	465	465	373	4,656
Insurance (inc EL and PI)	170	170	170	170	170	170	170	170	170	170	170	170	2,040
Professional & Complaiance Fees	230	230	230	230	230	230	230	230	230	230	230	230	2,760
Consumables	87	99	185	62	62	87	99	99	112	124	124	99	1,242
Bank Charges	218	248	464	156	156	218	248	248	279	310	310	248	3,104
Licencing and Entertainment	170	170	170	170	170	170	170	170	170	170	170	170	2,040
Total Overheads	10,235	11,600	21,504	7,505	7,505	25,585	11,600	11,600	13,315	14,329	14,329	11,950	161,055
Overheads %	47%	47%	46%	48%	48%	118%	47%	47%	48%	46%	46%	48%	52%
Operating Surplus	2,145	2,998	8,614	1,521	1,251	-12,395	3,268	2,998	3,500	4,432	4,432	2,378	25,140
Corporation Tax (Due 9 months after previous Yr End)									6,436				6,436

Cashflow Forecast													
	Year 4												
	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Total Year 4
Operational Cashflow													
Opening Balance (£20K Working Capital)	80,799	82,944	85,942	94,555	96,076	97,327	84,932	88,199	84,760	88,260	92,692	97,125	80,799
Operating Surplus	2,145	2,998	8,614	1,521	1,251	-12,395	3,268	2,998	3,500	4,432	4,432	2,378	25,140
Closing Balance	82,944	85,942	94,555	96,076	97,327	84,932	88,199	84,760	88,260	92,692	97,125	99,502	99,502

Surplus & Deficit Forecast													
	Year 5												
	Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jun-28	Jul-28	Aug-28	Sep-28	Total Year 5
INCOME													
Pub Wet Sales	6,048	6,912	12,960	4,320	4,320	6,048	6,912	6,912	7,776	8,640	8,640	6,912	86,400
Pub Food Sales	8,820	10,080	18,900	6,300	6,300	8,820	10,080	10,080	11,340	12,600	12,600	10,080	126,000
Café Sales	7,560	8,640	16,200	5,400	5,400	7,560	8,640	8,640	9,720	10,800	10,800	8,640	108,000
Shop Sales	1,008	1,152	2,160	720	720	1,008	1,152	1,152	1,296	1,440	1,440	1,152	14,400
Holiday Let Sales	1,610	1,840	3,449	1,150	1,150	1,610	1,840	1,840	2,070	2,300	2,300	1,840	22,995
EV Charger Rent	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Total Receipts	25,296	28,874	53,919	18,140	18,140	25,296	28,874	28,874	32,452	36,030	36,030	28,874	360,795
Total Turnover	25,296	28,874	53,919	18,140	18,140	25,296	28,874	28,874	32,452	36,030	36,030	28,874	360,795
EXPENDITURE													
Cost of Sales													
Cost of Wet & Pub Food Sales	7,077	8,088	15,165	5,055	5,055	7,077	8,088	8,088	9,099	10,110	10,110	8,088	101,102
Cost of Café Sales	2,916	2,916	2,916	1,620	1,944	1,944	2,592	2,916	2,916	3,240	3,240	3,240	32,400
Cost of Shop Sales	576	0	576	0	576	576	576	1,152	1,152	2,304	2,304	1,728	11,520
Cost of Holiday Let Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of EV Chargers	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales	10,569	11,004	18,657	6,675	7,575	9,597	11,256	12,156	13,167	15,654	15,654	13,056	145,022
Gross Surplus £	14,726	17,869	35,262	11,465	10,565	15,698	17,617	16,717	19,284	20,375	20,375	15,817	215,773
Gross Surplus %	58%	62%	65%	63%	58%	62%	61%	58%	59%	57%	57%	55%	60%
Overheads													
Share Interest @ 5%	0	0	0	0	0	15,000	0	0	0	0	0	0	15,000
Staff Wages and associated NI etc	7,589	8,662	16,176	5,442	5,442	7,589	8,662	8,662	9,735	10,809	10,809	8,662	108,239
Staff Training and Recruitment	0	0	400	0	0	400	0	0	400	0	0	400	1,600
Utilities	2,024	2,310	4,314	1,451	1,451	2,024	2,310	2,310	2,596	2,882	2,882	2,310	28,864
Waste Disposal / Cleaning / Hygiene	379	433	809	272	272	379	433	433	487	540	540	433	5,412
Repair and Maintenance	506	577	1,078	363	363	506	577	577	649	721	721	577	7,216
Marketing/Promotion/Telephone/Wifi	379	433	809	272	272	379	433	433	487	540	540	433	5,412
Insurance (inc EL and PI)	180	180	180	180	180	180	180	180	180	180	180	180	2,160
Professional & Compliance Fees	240	240	240	240	240	240	240	240	240	240	240	240	2,880
Consumables	101	115	216	73	73	101	115	115	130	144	144	115	1,443
Bank Charges	253	289	539	181	181	253	289	289	325	360	360	289	3,608
Licencing and Entertainment	180	180	180	180	180	180	180	180	180	180	180	180	2,160
Total Overheads	11,831	13,420	24,940	8,654	8,654	27,231	13,420	13,420	15,408	16,597	16,597	13,820	183,993
Overheads %	47%	46%	46%	48%	48%	108%	46%	46%	47%	46%	46%	48%	51%
Operating Surplus	2,895	4,450	10,322	2,811	1,911	-11,533	4,198	3,298	3,876	3,778	3,778	1,998	31,780
Corporation Tax (Due 9 months after previous Yr End)								4,777					4,777

Cashflow Forecast													
	Year 5												
	Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jun-28	Jul-28	Aug-28	Sep-28	Total Year 5
Operational Cashflow													
Opening Balance (£20K Working Capital)	99,502	102,397	106,847	117,169	119,979	121,890	110,357	114,555	113,076	116,951	120,730	124,508	99,502
Operating Surplus	2,895	4,450	10,322	2,811	1,911	-11,533	4,198	3,298	3,876	3,778	3,778	1,998	31,780
Closing Balance	102,397	106,847	117,169	119,979	121,890	110,357	114,555	113,076	116,951	120,730	124,508	126,505	126,505

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