Appendix 6 - Workshop Cheltenham

		2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	Total
Car Parking Income Impact													
82 Spaces Displaced @ St Georges		41,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	1,517,000
Mitigating Actions													
7 Spaces freed up @ St Georges		- 3,500	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 129,500
58 Spaces freed up @ Chelt Walk		- 29,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 1,073,000
25 Spaces @ Malvern Walk		5,469	21,875	21,875	21,875	21,875	21,875	21,875	21,875	21,875	21,875	21,875	202,344
40 Spaces @ Other Car parks		8,750	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	323,750
8 Spaces from displaced spaces (50% remaining displacement)		- 1,750	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 64,750
Car Parking Income Impact		**20,969**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**83,875**	**775,844**
Stamp Duty		49,000											49,000
Segregation, resurfacing and lining - St Georges (Capital Spend)		37,500											37,500
One off costs for Car Parking		**86,500**											**86,500**
Site Lease from Workshop (based % of overall rent turnover)	5.50%	- 5,000	- 35,210	- 39,056	- 43,101	- 47,354	- 51,823	- 53,378	- 54,979	- 56,628	- 58,327	- 60,077	- 444,857
Additional Income (5% of profit above £250k)	5.00%					- 2,381	- 5,684	- 6,438	- 7,220	- 8,030	- 8,869	- 9,739	- 38,622
Potential Business Rates (to be assessed)													
Additional Income		**- 5,000**	**- 35,210**	**- 39,056**	**- 43,101**	**- 49,735**	**- 57,507**	**- 59,816**	**- 62,199**	**- 64,658**	**- 67,196**	**- 69,816**	**- 483,479**
Yearly Cash flow		**102,469**	**48,665**	**44,819**	**40,774**	**34,140**	**26,368**	**24,059**	**21,676**	**19,217**	**16,679**	**14,059**	**392,923**
Turnover (Box Park)			640,185	710,113	783,660	860,981	942,237	970,504	999,619	1,029,607	1,060,495	1,092,310	9,089,711
Estimated Profit before Rent and Tax (Box Park)			23,154	126,251	211,550	297,623	363,683	378,765	394,395	410,593	427,382	444,785	3,078,181
Estimated Profit before Rent and Tax (Box Park) less £250k			- 226,846	- 123,749	- 38,450	47,623	113,683	128,765	144,395	160,593	177,382	194,785	578,181

Assumptions:

* No Car Parking Income indexation included
* Car Parking calculated on current actual per space
* assumes 8 spaces from St Georges will go to Town Centre East (remaining spaces not gone to Chelt Walk)
* Jan-20 Start date