

Appendix 4 - Workshop Cheltenham - net impact on CBC

	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	150,333	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	1,626,333
Mitigating Actions											
7 Spaces freed up @ St Georges	- 12,833	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 14,000	- 138,833
58 Spaces freed up @ Chelt Walk	- 106,333	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 116,000	- 1,150,333
25 Spaces @ Malvern Walk	20,052	21,875	21,875	21,875	21,875	21,875	21,875	21,875	21,875	21,875	216,927
40 Spaces @ Other Car parks	32,083	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	347,083
8 Spaces from displaced spaces (50% remaining displacement)	- 6,417	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 7,000	- 69,417
Car Parking Income Impact	76,885	83,875	83,875	83,875	83,875	83,875	83,875	83,875	83,875	83,875	831,760
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%	- 45,038	- 51,995	- 55,473	- 58,951	- 62,567	- 62,567	- 62,567	- 62,567	- 62,567	- 524,292
Potential Business Rates (to be assessed)											
Additional Income	-	- 45,038	- 51,995	- 55,473	- 58,951	- 62,567	- 62,567	- 62,567	- 62,567	- 62,567	- 524,292
Yearly Cash flow	163,385	38,837	31,880	28,402	24,924	21,308	21,308	21,308	21,308	21,308	393,969
Turnover (Box Park)	692,400	818,880	945,360	1,008,600	1,071,840	1,137,580	1,137,580	1,137,580	1,137,580	1,137,580	10,224,980

Assumptions:

- * No Car Parking Income indexation included
- * Car Parking calculated on current actual per space
- * assumes 6 spaces from St Georges will go to Town Centre East (remaining spaces not gone to Chelt Walk)
- * no assumption around where current Malvern Road Car Park users will go
- * 70 Spaces lost from St Georges
- * 58 Spaces Freed up from Chelt Walk