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Antwerp Arms Business Plan 2024 – 2026

Antwerp Arms Association Ltd

A Community Benefit Company

168 -170 Church Road
Tottenham
London N17 8AS

Company number 032358R

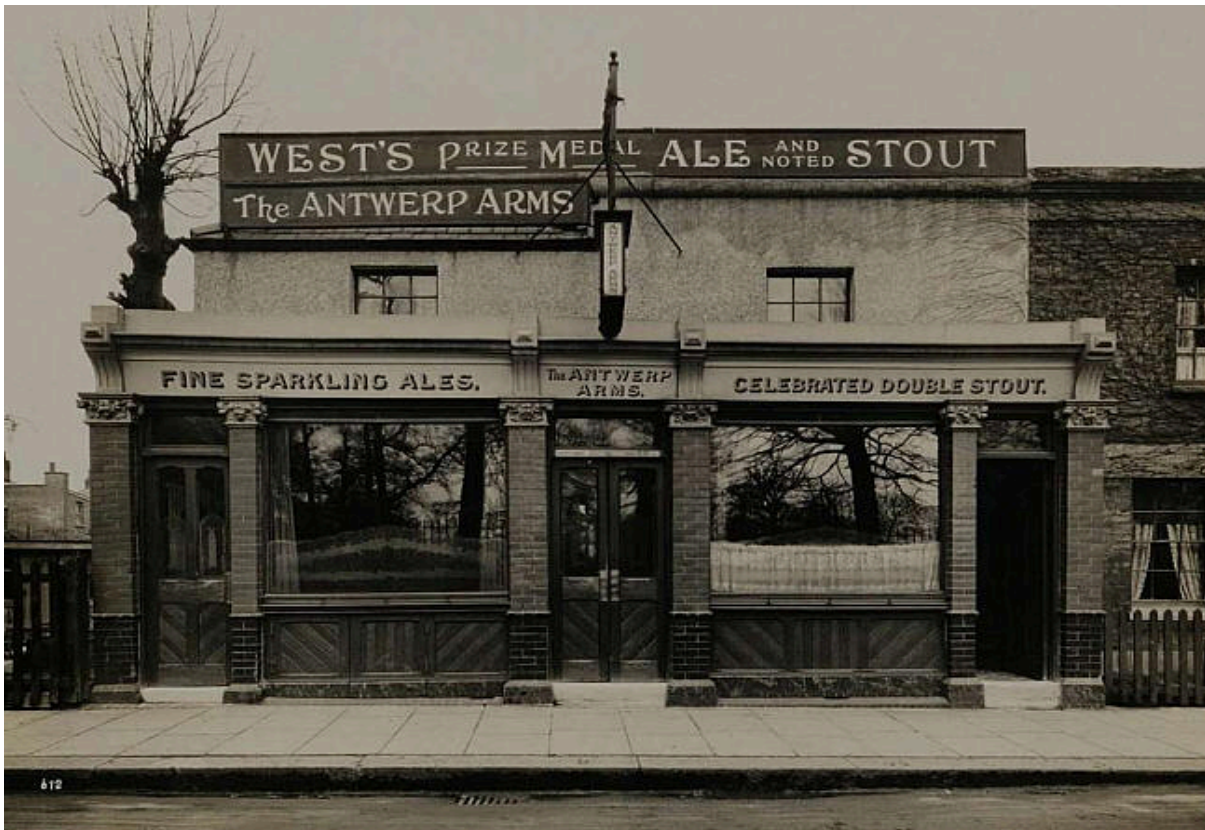
This plan sets out the business strategy of the company for the financial years
2023 - 2024,
2024 - 2025,
2025 -2026

VERSION HISTORY				
VERSIO N	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	AUTHOR / REVIEWER
1		1 January 2020	1 st draft of business plan	Nick Allaway
2		April 2020	COVID lockdown	Joann Yeung
3		March 2022	Post COVID tenancy period	Nick Allaway
4		Sept 2022	Pre AMM review	Nick Allaway
5		Sept 2023	Pre AMM review	Nick Allaway
		Feb 24	New tenant review	Nick Allaway

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1. Executive Summary

A quarter of Britain's pubs have closed nationally since 2000. In Haringey 40% of the pubs have been lost for good in this period. More seem destined to be lost in the next decade unless they transform. This could have included the Antwerp Arms had it not been saved by an inspired group of people. The Antwerp is now one of 145 pubs operating across the country as community businesses and is one of only four in London.

This plan sets out the operational and financial targets for the Antwerp Arms Association for the period to May 2026. The aim in this period is for the Antwerp to mature as a community hub as well as prospering as a pub.

The AAA expects to be profitable for the period of the plan and in this period it aims to :

- Provide a quality core offering by keeping the Antwerp open as a welcoming and comfortable place to drink, eat, meet and celebrate.
- Combat social isolation and encourage community spirit by creating a community hub for lunches and other events which appeal to a wide cross section of the community.
- Work with a tenant to provide jobs and staff development in the local area, particularly apprentice training to support the catering and the bar and by supporting local suppliers for drinks and food.
- Establish a reserve of three months of operating costs to reduce the need to borrow in the event of an unforeseen decline in turnover.
- Invest profits in interior and exterior improvements to the pub premises to improve the building as a pleasant destination for drinking, eating and meeting.

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2. Legal Structure and Management

AAA Ltd is a community company registered company number 032358R under the Co-operative and Community Benefit Societies Act 2014. Copies of our most recent annual return and accounts are filed with the FCA and can be viewed on their website.

The company registered address is the Antwerp Arms, 168-170 Church Road, London N17 8AS.

Our bankers are Barclays and our accountants are Nielsens.

Management

The objective of the company is to operate the Antwerp Arms pub for the benefit of the community.

The Antwerp Arms Association was formed in 2014 and it purchased the pub in 2015.

The Association is registered under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Company.

The company is run by a management committee elected by the members. We currently have c.460 members who have bought shares in the company at £50 each. Each member has a vote and the number of votes are not determined by the number of shares they hold. Interest can be payable on the shares at the rate of CPI inflation if the members agree.

The management committee employs a tenant general manager Andy Moffat (RBC Pubs Ltd) to run the pub on a day to day basis. We chose the tenanted route for the Antwerp in June 2021 previously having directly managed it for 5 years. Andy is the second tenant after the departure of Spur Associates in March 2024. This model gives us a less direct relationship to the business so we can focus on other aspects of the pub. About half of community pubs have opted for the tenanted model whereby the tenant pays a monthly rent to the community enterprise. There are pros and cons of both business models and this is a matter the committee will keep under review in the period of the tenancy.

The current management committee was elected by the members in October 2023 and comprises:

Chair. Jeannie McTavish. As a member of the original management committee and local resident Jeannie's focus is on the success of the community activities.

Secretary. Shani Kara. Shani is a retired Prince 2 project manager with admin experience in a number of not for profit bodies.

Treasurer. Nick Allaway. Nick is an accountant with a regulatory and charity background. He can be slightly less dull after sampling some of the pub's brews.

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Committee Members:

Salma Conway. Salma's expertise is website, communications and marketing.

Chris Fleetwood. Chris is Vice Chair. Chris is a local resident and CAMRA member and keen to promote craft ales.

Cynthia Broodie. Cynthia has a background in the banking industry and now works in childcare and is an active supporter of our community events programme.

Martin Laheen. Martin leads on re-cycling, food waste and sustainability throughout the pub's activities and is an active volunteer in the pub and at community events.

Jackie Hibbert. Jackie a recently retired executive in an investment company and has been coming to and supporting the development of the pub for many years.

Michael Hodges. Michael has a long connection to the pub and was formerly its Treasurer.

The management committee has structured itself into sub committees as follows:

Premises, (Building and Maintenance) – the committee looking at improving and maintaining fabric of the pub. Nick, Martin, Cynthia and Jeannie.

Community and Fundraising – looking at the community activity and external fundraising. Jeannie, Martin, Cynthia.

Finance – this committee focuses on the finances – Nick, Jeannie, and Cynthia.

Events and Communication – this committee focuses on the events offered by the pub and any community outreach activity. It includes art and gardening within the pub. It includes PR and communication so has responsibility for promoting the pub in various media including the web site. Shani, Jeannie, Salma, Cynthia

Tenancy Liaison – Nick, Jeannie and Shani to discuss strategic and management issues with the tenant prior to committee meetings.

As we operate the Antwerp Arms pub for the benefit of the community no remuneration is paid to the management committee.

The committee keeps in close touch with similar community pubs in London and elsewhere and shares learning with them. We have links with a number such as the Ivy House in Nunhead and The Bevy in Brighton.

The pub general manager is Andy Moffat. Andy, with his business partner Sam Rigby, operates as RBC Pubs Ltd and took over the tenancy of the pub in March 2024. Andy's team runs front of house so the bar, food, events and employed staff report to him. Andy and Sam also run Redemption Brewery in Tottenham and have been shareholders and beer suppliers for many years.

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The company has the following policies and procedures in place:

Name of Policy/Procedure	Date of last revision
Conflicts of Interest	Feb 2020
Reserves Policy	Feb 2020
Equality and inclusion	Feb 2020
Health and Safety	April 2022
Data Protection	Feb 2020
Safeguarding	July 2021
Anti Fraud	July 2021
Code of Conduct	November 2021
Complaints	April 2022

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3. Background, History and Achievements to Date

The “Annie” is the oldest working pub in N17. Tottenham Hotspur fans have been regulars ever since the club was founded in 1882 by a bible teacher John Ripsher from the nearby All Hallows church. The Antwerp is an asset of local value and is a significant building within the historic conservation area surrounding Bruce Castle, which John Betjeman described as “Constable and Cotman country in Tottenham”. The pub was originally called the Hope and Anchor but for reasons no one yet understands was called the Antwerp after 1861.

This area is the most historic in Tottenham and includes 16th century Bruce Castle House and park and the 12th century All Hallows Church. The pub itself probably dates back to 1822 but the present building is largely Victorian with modern additions. Most of the historic features of the pub have been lost in modernisations in the 60s and 70s and a more recent fire.

Long standing landlords include the O’Brien family who owned the pub from 1896 into the 1940s. More recently the notorious Joan and John Walker welcomed customers through the 1960s to the 1980s followed by the more welcoming Ron and Lil up to the 1990s. Before it was bought by the community it had burnt in a fire and was run into the ground through poor management. It was struggling and on the brink of closure until in 2013 the pub was bought by a property developer and the site was going to be developed as a residential block. A group of local residents formed the Association as a co-operative with the intention of saving the building as a pub. In 2013 the Antwerp was listed as an Asset of Community Value and the campaign to buy it from the developer gained momentum. In 2014 a Social Investment Business grant of £285,000 was secured. Together with the sale of shares this was sufficient to purchase the building from the developer. By March 2015 the purchase was complete and the pub began its new life as a Community Benefit Society. The Antwerp was the first (and only) community-owned pub in north London.

After the pub re-opened as a community enterprise in 2015 it became clear that to be viable it needed investment in the facilities and the building itself. A further social enterprise grant was secured to complete a back extension and improve the kitchen and loos.

The Antwerp’s viability is heavily reliant on turnover from match days at Tottenham Hotspur FC. The new stadium is about half a mile from the pub. The redevelopment of the Spurs stadium and the club’s move to Wembley in 2017 had a huge impact on trading and cash flow. Consequently the pub lost money in the financial years 2017-18 and 2018-19. In this period it survived through careful management by the committee and loans from members to support cash flow. The status of the pub as a co-operative venture makes it difficult for banks to loan overdraft funds as no security can be provided.

In March 2020 Covid hit and the pub closed for three separate periods in the pandemic. Despite grants and furlough money its losses increased and we needed to take out a bank loan. Fortunately the pub was able to claim for loss of income on its insurance policy. We decided to move to a tenanted arrangement in early 2021 as the committee found it was struggling to run the pub directly. So we put in place an arrangement with a small local pub operator to run the pub as a tenant. The tenancy gave us an assured rent each month. This model has been revised for our

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new tenant in that they will now give us a % of turnover. The tenant and owner thus share an interest in the pub being successful.

Key achievements since becoming a community benefit company have been :

- The pub has been improved through the completion of the rear extension with a Power to Change grant in 2017; investment in the garden area in 2022 to improve the look and accessibility; investment in the kitchen equipment, seating, AV system and decoration to improve its ambience.
- The pub has remained open in very difficult trading conditions over the last few years – no Spurs events for 2 years then Covid hit.
- The pub is debt free apart from a £10,000 owing on a Bounce Back loan taken out in lockdown.
- There have been many successful community events since it opened but these have been restricted by the limited surplus funds available to support and promote these activities.
- The Antwerp is being recognised as a community enterprise and is building its profile – the pub was awarded a Haringey Hero award in 2022 for its community work and a CAMRA award in 2023.
- A tenancy agreement, in place since mid 2021, means the pub is more professionally managed.
- Outdoor seating on the periphery of Bruce Castle Park opposite the pub has been in place since 2021 taking advantage of Government concessions. This has proved popular particularly with families and we wish to retain this in the longer term with the agreement of Haringey Council.

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4. Our Strategic Plan Activities for the period to 2026

4.1 Our Vision is to operate the Antwerp Arms for the benefit of the community and to progress from a pub to also being a community hub. In order to be sustainable, the pub must make a profit that can be used to create a reserve, provide funds to re-invest in the business and then use the surplus for community benefit.

4.2 Our Values describe the way we will meet our vision.

Our values can be summed up using the acronym C.A.R.E.

- **Community focus** -supporting the local area through events and providing employment
- **Ale** – locally brewed beers and consistent locally sourced food at affordable prices
- **Representative** – run by members and frequented by the community
- **Enterprise** – making a profit and developing a range of original ways to sell our products and engage with the community

4.3 Our activities

Strategic activity 1 : Investing in and improving the pub building

We want to keep the pub open 6 days a week as a comfortable place that customers return to and is suitable for the activities planned as set out below. We'll do this by:

- improving the drinks and food offering and keeping prices at a reasonable level;
- improving different methods of communications to our stakeholders e.g.web, social media, direct communications;
- improving internal decoration, facilities, kitchen and seating;
- improving the external appearance, the garden and over time, restoring some of its its traditional exterior with a view to improve ventilation
- investing in staff and volunteer development and training.

We have a new website. In 2022 we obtained a Powering Up grant and invested in a new web site to promote the pub. The website is one of the key communication tools for letting the public know about what is going on at the pub.

The penultimate aim is longer term and may be conditioned by the availability of grants to improve historic buildings. In terms of the final aim our tenant plans to continue to pay the London Living Wage to our staff and improve their training in hospitality management.

We also want our pub to be environmentally sustainable. So we are investing in low energy lighting and electrical appliances. We have an ambition to install solar panels on

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our rear back roof to power much of our day to day consumption of electricity and charge a battery array stored in our cellar.

Strategic activity 2 : Investing in community activities

We want our community pub to fulfil a number of functions as well as being a traditional eating and drinking pub. We want it to be a space for :

meetings of clubs and groups;
hot desking workspace;
art, crafting and hobbies like mending.

We also operate as a

quiet warm space, particularly in winter, for those suffering from loneliness or poverty;
family friendly space, particularly in summer given the proximity to the park.

We plan to continue the following community activities at the pub:

Regular Activities

- Live Music – every week on Friday/Saturdays, partnership with local bands, DJs and musicians
- Book clubs / Slam poetry– once a month, in the weekday evening, led by volunteers
- Quiz nights – every week on Thursday, partnership with charities
- Spins and Needles – crafting and vinyl records on Tuesdays
- Gardening – Spring, Summer, Autumn. Volunteers led
- Community lunches – every week on Tuesday for people in crisis, economically excluded people and people facing social isolation. We aim to run these at least weekly as well as at Christmas time. Our kitchen produced free meals for excluded people throughout the Covid lockdown period.
- Help with food – in recent years we have been giving local needy families food hampers or supermarket vouchers to help with the cost of living issues.
- Beer festivals – annually we will use festivals to promote a range of local small breweries such as Redemption, Pressure Drop, Beavertown, Bohem, Goodness. We aim to complement this with local food offerings paired with the beer.
- Hang and Sell – partner with local artists to display art work on wall

Annual Events

- Antwerp's birthday – Sunday before the 1st May bank holiday
- Community fireworks display - 5 November

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- Halloween Party
- Burns Night – 25 January, celebration of Scottish culture in the community and the area's historic links to Scotland
- Caribbean / Jamaican Independence Day – August, to celebrate the diversity of the local Tottenham community
- Christmas Carols by Tottenham New Singers – In 2nd or 3rd week of December

Regular Meetings

- Neighbourhood Engagement Quarterly Meetings – supporting Neighbourhood Watch, Bruce Castle Park Committee, Tottenham Tree group, Universal Credit Group
- Tottenham Hotspur Supporters Trust (THST) meetings – April quiz
- Tottenham Traders Partnership meetings – we are night time economy representatives

Potential activities in kitchen

- Training and food education kitchen – we would aim to run courses to teach cost effective and healthy cooking skills for our Tuesday volunteers. The aim would be to reduce obesity and help budget management by providing an alternative to ready meals and takeaways. We would look into engaging someone to support this activity.
- Work with tenant to train a number of apprentices in catering and hospitality skills: as part of this we would produce popular and inexpensive food for our customers.

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5. Funding and Income Generation Strategy

Our strategy for raising income and obtaining funding is :

5.1. Selling drinks – we have primarily been a ‘wet’ pub. Our “cash cow” is the sale of drinks particularly to football fans coming in before and after Spurs games. Match days will remain our key cash generator. We plan to optimise match sales and generate greater sales on nights when there are not matches. For this to happen there needs to be incentives to increase footfall in the form of events or a reasonable food offering.

5.2. Selling food.- currently contracted out but this is under review. Food sales could contribute to increased turnover. Making the pub more of a food destination could also help drink sales at quiet times. We don’t have ambitions to be a gastro pub but could support a consistent affordable menu based on pub staples like burgers, pizzas with a good quality Sunday Roast. We also think there may be scope to deliver a day time cafe facility which could be linked to hot desking for local workers. This is something we are exploring.

5.3. Running events – events are unlikely in themselves to be a significant income generator and should be seen both as an add on and a way of fulfilling our community commitments. Clearly they will also draw people into the pub to buy drinks or food so could be largely self funded from extra turnover on drinks. Our proximity to the Tottenham cemetery makes the pub a popular venue for wakes. Equally the adjacent park and church means the pub could be used for wedding events. Our aim is to support the tenant reaching out to the local community to put on both commercial and non commercial events.

5.4. Sourcing Grants- We will apply for various grants as the opportunities arise. The advantage of a grant is that it generally does not need to be repaid unless the conditions are broken. There may be some grants which could be jointly applied for with other organisations. We have recently been successful in gaining small grants to support our community kitchen in the post lockdown period.

5.5. Selling shares – We can from time to time raise funds from selling more shares. This practice also brings in new members so is a way of refreshing committee membership. Now we have adopted the tenancy model for the pub we cannot potentially register to give tax relief on shares (SITR – social investment tax relief) although few people bought shares for this reason in the past.

5.6. Bank and social funding loans – We have so far avoided the need to borrow significantly for day to day running costs. The legal status of the pub makes this difficult in terms of offering security for loans. But there is potential to investigate taking out loans for investment purposes. We did access a Government backed “bounce back” loan in 2020 to help us through the Covid closure period and are currently paying this back.

5.7. Partnerships – We will continue to reach out to companies (like our partnership with the Felix Project and Accenture), the local authority Haringey and other agencies to work in partnership to deliver initiatives.

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6. Performance Monitoring

6.1 Key Performance Indicators (KPIs)

To increase drinks sales by 10% in 2024 onwards

To increase food sales by 50% in 2024 onwards

To increase the number of community events by 50% in 2024-26

To increase web and social media contacts by 50% in 2023-24

6.2 Measurement and reporting of KPIs

KPI performance will be tracked quarterly and reported and discussed at management committee meetings.

7. Promotion & Advertising

Our targets for marketing activities:

7.1 Web site

We see the web site as being one of the main vehicles for communications. We have a new more presentable website with improved content and layout. A Powering Up grant has helped us do this along with the skills of committee members. We want to incorporate e commerce so we can have an on- line shop to sell shares and merchandise through the web.

There is scope for more SEO (search engine optimisation) to get our website to appear more prominently on web searches.

7.2 Targeted Advertising

It is unlikely that we will have a significant budget for advertising so this would need to be targeted. We currently support the Haringey Community Press and have a monthly advertisement. We also try to get on Spurs screens during big entertainment events.

7.3 Social Media

We have Instagram, Twitter (X) and Facebook accounts linked to our website. These are used to post details of events and live sporting events being shown on our screens.

7.4 Physical materials

We put up posters of events in the pub and distribute printed advertising (e.g. posters, leaflets, beer mats, etc) locally. Vinyl banners will also be cable tied at strategic locations to direct people to the pub. Ideally we would like the council to consider erecting directional finger posts.

7.5 Events

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We will organise our own events or exhibit at various events e.g. beer festivals to promote the pub.

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8. Income and Expenditure Forecast and Investment Plan

YEAR	2023/24	2024/25	2025/2026
INCOME			
Rent	£27,500	£34,000	£34,000
Grants	£10,000	£10,000	£10,000
Total Income	£37,500	£44,000	£44,000
OPERATING EXPENSES			
Improvements	£6,000	£10,000	£8,000
Repairs	£1,200	£1,300	£1,400
Insurances	£1,200	£1,300	£1,400
Fees	£700	£700	£700
Loan	£4,260	£4,260	£4,260
Total op expenses	£13,360	£17,560	£15,760
COMMUNITY EXPENSES			
Entertainment	£7,200	£7,500	£7,600
Lunch Expenses	£2,500	£2,600	£2,700
Total community expenses	£9,700	£10,100	£10,300
Total expenses	£23,060	£27,660	£26,060
SURPLUS	£14,440	£16,340	£17,940

With the tenant we want to grow turnover at the pub. This is difficult in the present economic climate. Previous levels of turnover in a normal year (i.e. pre covid) are c. £320,000 but we believe this can be grown to c £480,000 over the plan period. This assumes food sales are increased significantly and drinks sales also improve to the level they were in 2019.

Pub turnover targets :

2023 £432,000 Actual turnover
 2024 £450,000
 2025 £465,000
 2026 £480,000

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A key priority over the plan period is to make investments to improve the pub to support the tenant in their effort to increase sales and become profitable.

Investments made by AAA Ltd since 2021 are significant

New pub seating for customer comfort and smarten up the interior (completed)	£3500
	£12500
Repave rear garden eliminate trip hazards (completed)	
New rear doors with low threshold for improved disabled access (completed)	£9500
New porch and pergola (completed)	£10000
Electrical repairs and inspection certificate (completed)	£2200
Repaint of interior (completed)	£2500
Repaint of exterior (partially completed)	£2500
Roof repairs to front (completed)	£1000
New fences for garden (completed)	£2700
Total	£,46,400

Chimney fan for open fire	£1000
Covering/awning for pergola – completed	£4000
Printer	£600
Repaint the exterior to improve kerb appeal (in progress)	£3500
Introduce new website/e commerce solution (in progress)	£4000
New kitchen and flue smoke extraction (completed)	£2000
Improve TV and audio visual system (completed)	£7500
New EPOS solution (completed)	£1500
New portable PA system (completed)	£1500
Refurbish the flat (completed)	£8000
Total	£33,600

Total investment in from 2021 and 2023 was c £80,000 and much of this came from an insurance claim for loss of income in lock down.

Future Investments

Community investment needed will be c £10,000 and this will support event costs and a community co-ordinator role 1 day a week. We could only afford to pay a community co-ordinator if we could access grant funding to support this role.

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Some of these investments are contingent on new funding being accessed.

Disabled access to front door – dependent on funding	£10000
Air conditioning to main function area	£4000
Kitchen opening rooflight	£1500
Total	£14,500

We would fund a part time community co-ordinator role if grant funding becomes available.

If feasible we would begin a project to restore parts of the Victorian frontage to bring back the heritage features and complement the look of the conservation area. This would also improve the kerb appeal of the pub and increase footfall. In this scheme we would improve the quality of the windows to minimise heat loss and save energy. This would also restrict sound to minimise disturbance to neighbours. We would aim to grant fund this with a matching contribution c.£5000. This might be combined with solar panels on the roofs if this is feasible and a battery array in the cellar to reducing running costs. Total costs could be over. £50,000. Total investment £55,000

ANTWERP ARMS BALANCE SHEET

YEAR	2023/24	2024/25	2025/26
ASSETS			
Cash	£14,440	£16,340	£17,940
Fixtures and Fittings	£35,000	£40,000	£40,000
Building	£546,999	£546,999	£546,999
		9	9
Total Assets	£596,439	£603,339	£604,939
LIABILITIES			
Loan	£10,000	£6,500	£2,000
Creditors	£2,000	£2,500	£3,000
Total Liabilities	£12,000	£9,000	£5,000
EQUITY			
Share Capital	£173,950	£175,000	£176,000
Retained earnings	£10,000	0	0
		£15,000	£20,000
Total equity	£183,950	£190,000	£196,000
		0	0
Total Assets Less Total Liabilities	£584,439	£594,339	£599,939

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9. Reserves

The company reserves policy is to hold about 3 months of core operating costs in cash to deal with inconsistencies in trading income and provide for investment. This amounts to c. £60,000. Whilst it will be challenging we will aim to establish this reserve over the plan period. We aim to hold a minimum of £20,000 as a minimum to cover our loan debt and any disruption to the tenancy arrangement. The balance will be a repairs fund to replace furniture and kitchen equipment and deal with significant repairs like the roof and heating system.

In the event that investment is needed for repairs then this will be funded from the reserve if current cash flow is insufficient. This will avoid the need to borrow which in any case is very difficult for a community benefit society.

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10. SWOT Analysis

ANTWERP ARMS SWOT ANALYSIS (Feb 2024)

Strengths	Weaknesses
<ul style="list-style-type: none"> ● The pub environment – much better ambience and look than it was when the tenancy started. The investment made in redecorating, better back doors and back garden space along with the new AV system has helped. The flat has been refurbished. The kitchen is better equipped. ● Sales of drinks are on a par with pre Covid 2019 results (when adjusted for inflation) - the tenancy began when sales were still depressed from the impact of lockdown. ● Community relations apart from noise issue generally fine with the local residents, FoBCP and the council. Community lunches do not impact on pub trade. ● The departure of the previous pub management has provided an opportunity over the last year to inject fresh thinking about the way the pub is operated. ● Weekly events calendar designed to bring in trade is now established. ● Food offer from Wednesday to Sunday has been consistent recently as the tenant has introduced a pop-up kitchen 	<ul style="list-style-type: none"> ● Management and leadership at the pub is new following change in tenant. New tenant ideally should be more frequently involved and impactful. On site leadership needs to be empowered to be more dynamic. ● Staffing - tightened labour market has also impacted on the ability to recruit enough really good staff. ● Marketing – again inconsistent need clear strategy for promotion ● AAA has minimal reserves to invest in further improving the building and needs to build more funds. ● Turnover remains a way below projections given by Spur at the start of the tenancy. A lot of growth in turnover was predicated on increased food sales which have not materialized or are contracted out. So no profit share has materialized. ● Operational Niggles – like stock outtages, loo roll and quality of cleaning. Small details that should be avoidable. Need clarity on what to do when problems with pub facilities (fire alarm). ● Website and social media updating – need a more holistic approach. ● Noise complaints – we need to manage the current issues on Fridays and Saturday so this matter does not escalate ● Premises needs big investment – At the front decaying and energy inefficient windows need to be made good. Air conditioning desirable to cope with hot summers.

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<p>Opportunities</p> <ul style="list-style-type: none"> ● Develop more leadership on site. The core bar staff are very capable but they could be developed to offer more creative leadership. ● Promote private events at the pub to increase turnover – it can be marketed as a venue for parties, weddings, wakes etc Needs careful management so as not to alienate locals on closed days. ● Consider daytime opening and developing a cafe culture and drop in. ● Apprentice in the kitchen ? – could handle a snack menu, wouldn't cost a lot and helping to train a local person so good community PR. 	<p>Threats</p> <ul style="list-style-type: none"> ● Competition from pubs in the area is also more intense. The Cornerpin and Victoria are new in last 12-18 months. The Elmhurst could have been an issue but has failed in the short term. Existing pubs that we competed with like The Beehive, High Cross and Blue Coats have all stayed popular. Cornerpin now temporarily closed copied our entertainment menu on Fri and Sat. ● Economic downturn -there is less disposable income around. Input costs have risen massively and high inflation remains a concern. ● Outdoor tables still not licensed. But no immediate threat if we manage the area well. ● Noise complaints could impact on licence. ● No significant reserves to cover an emergency.

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11. Managing Risks

1= low, 2= medium, 3 = high

Risk level = likelihood x impact

Identified Risk	Likelihood	Impact	Risk level	Mitigation
Weak cash position	3	3	9	Build up a reserve
Cost escalation for energy, food, drink and wages	3	3	9	Pass on cost increases to customers, Identify savings
High tenant turnover and gaps in tenancy	3	3	9	Have back up plan to run pub directly by committee
Low turnover and profitability	2	3	6	Close monitoring of performance of tenant. Support the tenant's plans. Events to create footfall
Lack of skilled management	2	3	6	Manage and review performance management and tenancy
High staff turnover	2	3	6	Pay a competitive wage Nurture a good working environment Provide staff training opportunities
Reputation being damaged	2	2	4	Manage customers satisfaction Resolve customers complaints