



Thameside Complex Business Plan

2022 – 2027

“From Credible to Incredible”



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Executive Summary

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| Our Vision | “The Thameside is the beating heart of Art and Culture in Thurrock” | | | |
| Our Mission | Transforming from credible to incredible by... | | | |
| | Making Space | Making Time | Making Memories | Making Connections |
| | <ul style="list-style-type: none"> To nurture artistic development careers and skills To amplify the voices of those typically unheard and respond to them | <ul style="list-style-type: none"> To expose people to new experiences To drive economic and environmental sustainability that ensures a better future | <ul style="list-style-type: none"> To entertain and inspire people in a diverse and inclusive safe space To lead an ambitious and collaborative approach to build creative communities | <ul style="list-style-type: none"> To be held to account by local people To improve opportunities for the community to be heard and for them to have agency |

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| Areas of Focus | Governance | Finance | Transformation |
| Our Core Principles | <ul style="list-style-type: none"> Community Confidence Cooperative Connected | <ul style="list-style-type: none"> Fair Feasible Funded Funders | <ul style="list-style-type: none"> Inclusion Inspire Involve Innovate |

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| What we will do with the building | Step 1: TLS | Step 3: Capital | Step 5: Building |
| | Transfer management of the building from Thurrock Council to Thurrock Lifestyle Solutions (TLS) CIC via a lease of at least 30 years length. | Following resolution of ‘red list’ repair items by Council (£220K), the provision of £750,000 capital funding to TLS to deliver transformational capital improvements required | Internal modifications to enable more flexible creative and cultural use, anchored by Theatre, Library and Museum – making space, time, memories and connections |

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| What we will do within the building | Step 2: TICC | Step 4: Revenue | Step 6: Additionality |
| | Transfer management of cultural activity from TLS to Thurrock International Celebration of Culture (TICC) in short term as the current ‘custodians’ via a Memorandum of Understanding based on transformation | Investment by Council of £1,000,000 over 3 years enabling TICC to generate traded income and leverage external funding – saving Council £2.5million over 10 years whilst improving the asset further | Chief Excitement Officer, supported by Community Artistic Directors bringing the building to life complementing CPP and Cultural Strategy, including secondment of Theatre staff to maximise creative freedom |

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| What we will do to maximise public benefit even further | Step 7: Governance | Step 8: Fundraising |
| | Conversion of TICC into a charitable entity with community shareholder members to maximise fundraising potential. Led by an expanded, <u>balanced</u> and diverse board as future ‘custodians’, supported by a range of community sounding boards to shape delivery. | Development and delivery of a compelling fundraising strategy leveraging charitable advantages not available to Council to improve the asset and raise £3,000,000 over 10 years |



A vision from 2030...

What started in 2022 as an endeavour by Thurrock International Celebration of Culture (TICC), Thurrock Lifestyle Solutions (TLS), Save your Thameside and Thurrock Council to prevent closure of the Thameside Complex, has progressed into the **most cited and celebrated case study of a reimagined arts and culture hub in England's cultural sector**.

Affectionately referred to in the national press as the **'Barbican of Essex'**, its 7 floors of creative and cultural groups and organisations buzz with colour, life and energy, drawing in people from across the Estuary and beyond.

Overseen by passionate community and cultural representatives who since 2022 have forged a financially viable 'Thameside Trust', the regional impact of its cultural contribution draws people in from all over the world to learn from its example.

The turnaround in cultural engagement from the bottom in the region to the top within less than a decade represented an unprecedented civic achievement that other places yearn to emulate. Thurrock has joined places like Manchester, Belfast and Liverpool where cultural regeneration is lauded as a success story. Because of the Thameside's reputation, **Thurrock is perceived as a visionary, forward looking place where residents actively turn aspirations into reality**.

Arriving at Grays Station in 2030 during a typical evening, it is hard to miss the illuminated landmark. A visual light installation has

transformed the Tower into a beacon viewable from the River Thames. A magnet for visitors, Grays High Street and Orsett Road now pulses with activity as restaurants and bars have responded to the night-time demand.

Walking into the lobby of the Thameside, Thurrock's famous woolly mammoth stands to attention – drawing in thousands of school children during the day to **Thurrock's accredited Museum**, it is complemented by high-quality audio-visual displays reflecting the theme 'By Thames to All Peoples of the World'. A global interpretation company servicing prestigious clients are based here and produced this to the highest specification at cost – given the talent within the Thameside, it is easy to make good stuff like this happen quickly and to world class standard.

To the left, the café is packed, and the smell of quality coffee fills the air. Beyond the mammoth, the **clever architecture coined the 'kit of parts' is in evidence**. The concierge space makers are busy pulling together an impromptu stage to accommodate the latest dance practice taking place. The **library space has now become a co-working space, blending central library provision with the needs of Thurrock students** – completing their coursework in a quirky, campus like space. Those wanting more quiet have retreated into the pods viewable on the mezzanine floor away from the action.

Next week the Thameside 4 U 2030 programme kicks off with the Thurrock Film Festival in the evenings and the Essex Children's Book Festival launches the week after. There happens to be a performance on within the Theatre on this occasion. The National Theatre are in (with Thurrock actors), performing in the expanded auditorium.

*Having seen a jump in visitors once it became its own Trust in 2023, the Theatre was awarded a £5million 'Cultural Dividend' grant in 2025 facilitating a front extension and addition of a roof garden. **The Thameside being an Arts Council NPO organisation was critical in ensuring this was possible.***

*A restaurant opened above the Theatre soon after and is now rated Number 1 on TripAdvisor with its unrivalled 360 views. During the day, it is famous for its intimate stand up performances with the Thames as the backdrop. Tomorrow, these spaces will be animated by Thurrock children rehearsing their roles for the home-grown panto 'Santa and his Digital Reindeer'. The state-of-the-art streaming equipment with VR video recording compatibility **allows children across Thurrock to participate in real time too** using VR headsets. The Thameside now delivers panto at the Cliffs Pavilion, such is its reputation.*

*Away from the action, **the Tower is full to capacity.** In hindsight, it was extremely fortuitous that the Thameside transferred to the Thameside Trust when it did. The changing funding structure for publicly funded cultural organisations ensured world-class London-based organisations started making the Thameside its home from 2024. **They are now synonymous with Thurrock's global brand.***

There is now even talk to rename Thurrock itself 'Thameside'.

Working with us to deliver this plan
represents the first step towards
making this ambitious aspiration a
reality...

Why support this Plan?

The Thameside Complex represented genuine vision from councillors who from 1967 set out to tangibly improve artistic and cultural opportunity in Thurrock. Driven by a desire to ensure that Thurrock people could enjoy easy access to a comprehensive library, free Museum, and a borough Theatre, the £19M (in today's money) complex has ensured low-cost access for generations of residents across the 50 years since it was opened in 1972.

As we look again at cultural opportunity in Thurrock, this is a once in a generation chance for councillors today to realise a vision for the next 50 years, echoing the achievements of their forebears.

This Plan has benefits for Council, Community and Culture:

For Council:

- This is a cost-effective way of looking after a Council asset, enhancing its value over the next five years
- The Council will retain control as part of the governance proposals anchored in partnership and co-production.
- Has potential to generate savings for the Council – the bottom line is a story of investment and making a return
- It is low risk – if it doesn't work, the Council will still have the asset
- It is an opportunity for the Council to demonstrate vision and ambition, supporting a vibrant cultural hub which brings Thurrock Council greater recognition

For Community:

- Offers real social value to current and future residents
- Will continue to provide a home for important Council services in the heart of Grays
- An offer and governance model that reflects contemporary richness and diversity of Thurrock culture today
- The Thameside represents an ideal of accessible cultural opportunity held dear by the community for over 50 years with a desire to pass this sense of purpose to our young people as the next generation

For Culture:

- A home for aspiring and established creatives within Grays, distinct yet complementary to High House Production Park
- Energise the Creative People and Place investment within Thurrock, generating a virtuous spiral of growth rather than a decline - just as strategic efforts are bearing fruit
- Accelerate Thurrock cultural development in support of the emerging Cultural Strategy - intent on enhancing cultural 'Connections, Capacity and Capital'
- An innovative environment for arts and culture experimentation and development to support future Levelling Up opportunities
- A test and learn space to facilitate the transformational change of the council services allowing due consideration for them to move away from the Thameside if deemed appropriate.

Who has shaped this Plan?

The thinking within this Plan has evolved in response to a wide range of contributions including:

- Meetings with Save Your Thameside Campaign Committee comprised of general members of the public.
- Conversations in person or via messenger and social media with the 1,400 followers of the Save Your Thameside Facebook page.
- Discussions with Thurrock young people via various groups and associations including Thameside Young Producers, Students at Thameside Park School and members of various dance/creative arts groups at the Thameside
- Conversations with individual residents at public meetings, protests or at the Thameside, including ideas including the spoken word, mixed media artists, art shows and classes.
- Feedback from creative groups in the community including. Thurrock Court Players, Thurrock Operatic Society, Lightning & Thunder, JTD and TipToes
- Conversations with current users of the complex from both sides i.e hirers and audiences.
- Meetings and discussions with various Thurrock Council staff members within the complex and the tenants.
- Comments made at roundtable meetings from the various reps present from different community groups.
- Thurrock's Next Top Boss, drawing in ideas from hundreds of young people

The framework for the Plan was developed during February and March 2022 by Sam Byrne, Neil Woodbridge, Jon Tilley, Vic Gray, Angela Clark, Daryl Branch and Mark Allinson – Directors of TICC – in response to the public contributions made.

Further refinement of the plan were made in May 2022 and November 2022 to incorporate further thinking relating to a future National Portfolio Organisation (NPO) application to Arts Council England and Thurrock Council requests for a 10 year time horizon and inclusion of utilities within forecasts. This also included increased alignment with Thurrock Creative People and Place, which draws on over three years of public consultation and development.

The detail within parts of the Plan framework deliberately retains fluidity to allow for further refinement by the public – which will be delivered through the governance proposals set out within this Plan.

Where do we want to be?

Our vision

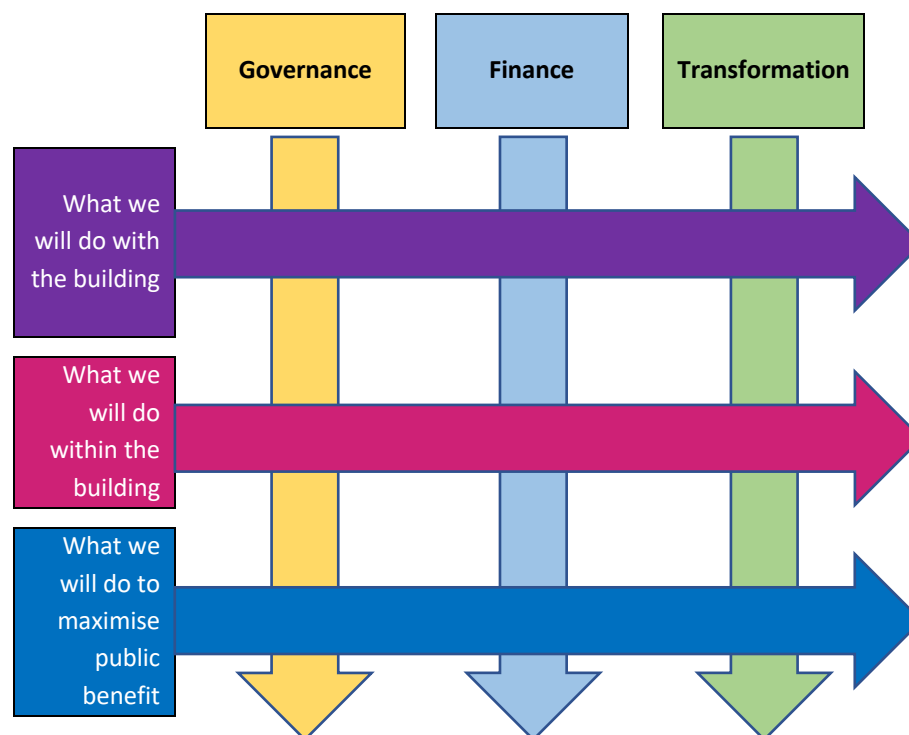
“The Thameside is the beating heart of art and culture in Thurrock”

Our mission

“To transform the Thameside Complex from credible to incredible by making space, time, memories and connections”

| | |
|---------------------------|---|
| Making Space | <ul style="list-style-type: none"> To nurture artistic development careers and skills To amplify the voices of those typically unheard and respond to them |
| Making Time | <ul style="list-style-type: none"> To expose people to new experiences To drive economic and environmental sustainability that ensures a better future |
| Making Memories | <ul style="list-style-type: none"> To entertain and inspire people in a diverse and inclusive safe space To lead an ambitious and collaborative approach to building creative communities |
| Making Connections | <ul style="list-style-type: none"> To be held to account by local people To improve opportunities for the community to be heard and for them to have agency |

Our Areas of Focus



Both us and yourselves within the Council have had to move incredibly quickly to form and develop these plans. This means there will inevitably be areas of ambiguity we will need to work through together. We expect to refine further aspects of this plan with you.

However, we believe we have a credible strategy that addresses your requirements around **governance**, **funding** and **transformation** whilst clearly explaining what we will do **with the building**, **within the building** and how we will **maximise public benefit** even further.

Governance

At present, the Thameside Complex is wholly subject to local authority governance processes to ensure accountability as a public asset. Our proposals would ensure continued accountability regarding what we do with the building, within the building and how we will maximise public benefit even further. The key principles behind our proposals for governance are:

- **Community:** Listening and responsive to local need
- **Confidence:** Starting with tried and tested vehicles
- **Cooperative:** Work with the Council as an engaged partner
- **Connected:** Draw on expertise across Thurrock to do more

We understand that the Council has many other tasks to fulfil, significant limitations on its budget and less appetite for risk. However, by working with us, we can share the risks, generate more cash, and develop a diverse cultural offer beyond that possible now. In summary, our governance proposals are:

| | |
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| What we will do with the building | Thurrock Lifestyle Solutions (TLS) CIC to act as the building custodian – based on a real and successful transformational track record |
| What we will do within the building | Thurrock International Celebration of Culture (TICC) to deliver oversight of the offer within the building in the short term |
| What we will do to maximise public benefit | TICC to be converted into a charitable entity with expanded and balanced board supported by public sounding boards in the medium term |

We believe there are compelling reasons why our governance approach will ensure a viable arts and culture hub for Grays:

- We will be better placed to access resources from Trusts and Foundations to develop and deliver public benefit that are not available to the Council, which increases value
- Many private donors do not find it attractive to give to local authorities; they see such funding as the responsibility of Council taxpayers. This is where we come in.
- Many volunteers find voluntary opportunities to support the running of local authority services less appealing than for charitable organisations due to perceptions that such services should already be covered via Council Tax
- A charitable structure will be a stronger vehicle for attracting major gifts and the support of diverse donors, and accessing newer forms of financial support, including community shares which we are building into our model
- We will have greater cultural freedom and operational flexibility to better respond to supply and demand as a body single-mindedly committed to making the Thameside and arts and culture a vibrant success in Thurrock.
- Similar endeavours (e.g., Tilbury on the Thames Trust; Queen’s Theatre in Hornchurch) have proved themselves to be suitable vehicles for such development working closely with landowners
- The Council will naturally retain its interest as the owner, ensuring ongoing influence via the governance and engagement as a stakeholder in a successful Thameside whilst benefiting from an improving public asset.

Step 1: Transfer Building Management to Thurrock Lifestyle Solutions CIC

We understand that the Council would likely perceive the transfer of Thameside Complex management to an untested entity as an unacceptably high risk.

This is why Thurrock Lifestyle Solutions (TLS) CIC has stepped forward. They are a successful social enterprise accustomed to using arts and culture to include disabled people in the community with a recognised track record of taking former Council services and buildings over, lowering costs and transforming services. With a turnover of £4M and rules that mean profits and assets are locked to social purposes, they have the business acumen and knowledge to ensure due diligence and profitability. Of relevance to the Thameside, TLS CIC are also the Locally Trusted Organisation for Riverside Big Local (£1M of Lottery funding) and a Core Consortium member of Thurrock Creative People and Place (£1M of Arts Council England investment).

The first step therefore is to ensure a comprehensive lease agreement between the Council and TLS CIC with a fair apportionment of risk and reward once 'red list' items have been addressed by the Council. This must be at least 30 years in length to enable us to access new sources of funding for the Thameside. We accept the need for break clauses so that us and the Council can review progress based on lived experience and cultural development opportunities in Grays that may emerge in the future.

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| Action 1: | Agree a lease between Thurrock Council and Thurrock Lifestyle Solutions of at least 30 years in length with a fair apportionment of risk and reward. |
|------------------|--|

Step 2: Thurrock International Celebration of Culture to provide oversight of cultural offer

In terms of the cultural engagement activities that take place within the Thameside Complex, we propose to use the existing company of Thurrock International Celebration of Culture Ltd (TICC) as the legal vehicle of transformational change – for the short term – to be replaced later (Step 7). This ensures that the existing Directors drawn from the Thurrock community are already listed and held to account. TICC has many years' experience of running small, inclusive events. (see this film: <https://vimeo.com/176188475>).

In order to ensure a mandate for TICC to develop the cultural offer, a Memorandum of Agreement will be put in place between TLS CIC and TICC that clearly defines respective roles and responsibilities regarding the transformational offer.

This is likely to cover functions such as building maintenance, resident engagement, marketing, partnership development, fundraising, and administration.

It will also set out how resident sounding boards as a critical part of the Governance will be established and managed to ensure the TICC board develop proposals in response to local need and demand.

Thus, we propose the following three sounding boards:

| 1. BUILDING | 2. ARTISTS AND COLLABORATORS | 3. GROUPS AND ASSOCIATIONS |
|--|--|--|
| <ul style="list-style-type: none"> • Opportunity • Layout • Physical Transformation • Volunteers • Audience | <ul style="list-style-type: none"> • Dance • Visual • Music • Acting • Spoken Word • Authors • Audience | <ul style="list-style-type: none"> • Essex Cultural Diversity Project • Creative Estuary • We are Creative • Big Local • Culture • Library • Audience • College • Schools |

We expect the Council to be a consultee in this process, further cemented by ensuring a seat on the TICC board is made available for the Council.

Action 2a: Put in place a Memorandum of Understanding between Thurrock Lifestyle Solutions (TLS) CIC and Thurrock International Celebration of Culture (TICC) Ltd with the agreement of Thurrock Council. This is to ensure a clear mandate for TICC to develop a cultural offer based on a clear understanding of respective roles and responsibilities with residents input via public sounding boards.

Action 2b: With Thurrock Council, identify a Council Officer or Member to join the TICC board of directors

Step 7: Develop Thurrock International Celebration of Culture into a charitable entity with expanded board

In order to fully realise the potential of our proposed governance arrangements over the longer term, we acknowledge the need to move towards a new legal structure to maximise funding opportunities and to develop our board further.

We want to engage a diverse range of cultural leaders and volunteers (age, gender, background, skills, experience) reflecting the local creative and community sector and the public benefit that an arts and culture hub can bring to our borough.

We appreciate that in the medium to long term, there could be a new arts and culture hub in Grays. We believe that the charitable entity could be tried and tested within the Thameside and later transferred to a new hub in the future.

As an early action, we wish to appoint a charity expert to facilitate an appraisal of governance options to help us identify the specifics of a new charitable structure. In this way, we can make strategic decisions to proceed based on a full understanding of the pros, cons, opportunities, and risks. We would want the Council to be part of this process with us.

This kind of development exercise could be resourced via a development grant from a lottery funder (e.g., Community Fund, Arts Council England). Whilst it would take longer to secure a grant, the advantage would be to start building a relationship with a

strategically important funder who would then have a stake in our future.

Action 7a: Identify and apply for development grant opportunities from a strategically important funder.

Action 7b: Appoint a charity professional to co-produce with us and the Council an options appraisal to inform a range of strategic decisions by the TICC board regarding the transition of TICC into a charitable structure.

Whilst full detailed proposals are expected to emerge from this process, we know that we will need a plan for the following areas:

- Legal entity
- Charitable objects and powers
- Chair of the board
- Number and composition of the board
- Members and stakeholders
- Transition period

Here, we outline our key assumptions regarding each as a basis for developing our business case for a charitable entity.

Legal Entity

TICC Ltd could become either a charitable company or a charitable incorporated organisation. There is little to choose between these

two legal forms. In the likely event that we need to utilise a non-charitable trading company, there could be benefits in being a charitable company.

Action 7c: Apply to Companies House and/or the Charity Commission to convert TICC Ltd into either a Charitable Company or a Charitable Incorporated Organisation (CIO).

Charitable Objects and Powers

We understand that Charitable Objects permit a registered charity to undertake certain activities. Given the cultural and community benefits that the Thameside Complex brings to Thurrock, it is important that these Objects are drawn widely.

We believe it is very likely that a non-charitable trading subsidiary will need to be established in the longer term given our need to generate commercially earned income (e.g., ticket sales, bar etc), but broad Objects will ensure that most activities are treated as primary purpose and therefore within the charitable objects. A comprehensive set of powers will need to be agreed for the charitable entity enabling it to operate flexibly. We could use the current TICC Ltd articles of association as a starting point.

Action 7d: Once the decision regarding legal structure has been made, prepare broad Charitable Objects reflecting the cultural and community role of the Thameside

Chair of the Board

To ensure our organisation is outward looking and strategically contributes towards Thurrock cultural development and Levelling Up, we would want to ensure that an independent Chair of the Board is sought at an early stage. The Chair will need to be a person of standing, able and willing to work closely with us, our tenants, the Council, Members (across political parties) and Officers, local businesspeople, local communities, cultural agencies and with other public bodies.

The Chair would take the lead in seeing that the governance of the Charitable Trust set out to meet the good practice standards of the Charity Governance Code (2017). The Chair would be encouraged to take part in support networks such as the Association of Chairs and those associated with the Theatres Trust.

Action 7e: Undertake a recruitment exercise to secure an independent Chair of the Board.

Number and Composition of the Board

To function well, the Board must work effectively as a team. For this reason, we believe that the number of members of the Board should be capped at 11. Board members would be able to claim reasonable expenses to cover travel expenses but would not be paid a salary.

All members of the Board should bring multiple skills and experience. To ensure a balance of existing building interests and independent perspectives, we think the board structure could be:

| INTERESTS | 1 Independent Chair seat | INDEPENDENCE |
|---|-----------------------------|--|
| 5 'building interest' seats: 1. Theatre 2. Museum 3. Library 4. Council 5. Other Tenants | | 5 'independent' seats, including: 1. Finance, 2. Legal, 3. Fundraising 4. Cultural Leaders 5. Community Leaders |

The structure deliberately balances key building interests with an equivalent number of independent or skills-based trustees with no direct stake in the building. This is to ensure that the board does not become inward looking and operationally focused. We want the board to actively consider and engage with wider cultural and community strategies in Thurrock. An independent chair carrying a casting vote will help reinforce this structure to ensure a strategic voice that contributes to the wider cultural and community ecology of Thurrock.

Induction and training should be provided for all Board members. We would need to consider the maximum length of service any Board member can offer (e.g., 3 terms of 3 years, 2 terms of 4 years etc) to ensure the input of fresh energy, ideas, and enthusiasm over the long term.

This will be important in ensuring all future Trustees have a firm grasp of their responsibilities and effective plans to implement once the charitable entity is in place. The development of the concepts within

this section including governance training could potentially be resourced via a development grant from Arts Council England. We can also explore training opportunities via Thurrock CVS.

The Council will retain the right to nominate one member of the Board. This could be a Member, a senior Officer or someone drawn from the local community. In making their nomination, the Council should be mindful of the skills the Board requires, and the expectation that their nominee will attend the Board regularly and contribute actively to the work of TICC.

Action 7f: Undertake a recruitment exercise to secure independent trustees for Board.

Action 7g: Provide induction and governance training for all board members

Members and Stakeholders

We would want to explore the raising of community shares, whereby residents can buy into our proposals becoming members of TICC with voting rights and other benefits. This would need to be reflected in our updated constitution with the Board being elected by members via an AGM.

The Board may wish to invite guests/observers to its meetings. The Board will liaise with local networks and forums relating to Grays development, Thurrock cultural development such as a Creative People and Place and the Council regarding plans for the Thameside.

These networks should seek to ensure inclusion within any major new capital development for arts and culture provision in Thurrock.

Transition Period

Starting from the existing TICC board of directors, we would undertake the recruitment of new independent board members and chair to create a Shadow Board for the transition period prior to the legal establishment of the new charitable entity.

Areas where further information from Council is needed:

- Identification of a Council Officer to be closely involved in the development and implementation of the governance proposals within this plan.

Finance

Our financial plans are based on a fair and reasonable balance of shared investment and risk in pursuit of common cultural goals. The council benefits immediately from having rent-free space for important community services, and from having the Thameside Complex enhanced and protected as an enduring asset, as well as being at the centre of Thurrock transformation plans. We believe that the arrangements should be:

- **Fair:** We should be set up to succeed, not fail
- **Feasible:** Ambitious, yet grounded in reality
- **Funded:** Supported by the Council whilst we develop income and other funding to reduce dependency on the Council.
- **Funders:** Better able to seek third party investment

For the Thameside Centre to realise its commercial and community potential, it will need investment of both capital and revenue funds.

Capital funding is needed in the short-term to complete 'red list' repairs and maintenance. Further capital investment is needed to make the building an attractive proposition for commercial renters and to provide spaces suitable to achieve the transformational ambitions of the council and the community.

The entity which takes on the lease of the building will also need revenue investment to support the cultural offer in Thurrock whilst the business develops and expands current lines of income.

Rent free

Our offer is built on providing the council with rent-free accommodation for the services currently provided at the centre, and with no service charge. The council currently occupies 73.5% of the rentable space in the building (including library, museum, and theatre, excluding offices. Plant, circulation space and toilets excluded) greatly reducing our ability to generate income. The 'lost' income is calculated at over £300,000 per year.

Holding the risk

This provides an opportunity for the council to invest in the cultural experience of local people in a cost-effective way, in partnership with us. We will bear most of the risk for developing a transformational cultural offer whilst enhancing the building and the area's cultural reputation. Working with the council and the services in the building, we will develop a transformational cultural hub in a flexible way that leaves the Council still owning an enhanced asset that they could cash in at a later moment in time to pay for a new building.

The headline finance numbers

Here we summarise the headline finance numbers. We will generate £4.5M through generated income and fundraising over the next 10 years by subletting building space, whilst providing rent-free accommodation for the library, museum, and theatre. For this to work financially, the business will require co-investment from the council over five years of:

1. £1m capital
2. £1M revenue

Recent global and consequential macro-economic shocks have appeared that do challenge the assumptions used in the construction of the financial forecasts.

Firstly, the accelerating price of energy caused by the war in Ukraine. As a corporate purchaser there is no “price cap” set by the regulator and thus no buffer from both the absolute prices in the market and their volatility.

These two issues would potentially endanger the project given the relatively small nature of the business entities concerned when compared with the Council’s total energy purchases. Whilst we have factored in the cost of energy following a request from the Council, this does expose our project to greater risk.

The overall projected cost savings for the Council over 10 years would be £2.5M (Appendix 1.7).

Secondly, the impact of the energy crisis on the cost of living, and the forecast economic recession will severely restrict discretionary spend, and likely hit hard the arts & cultural sector more than most others. This puts a significantly higher risk profile on the potential income area of the financial model for the project, and hence we have not decreased the revenue grant requested to offset that risk.

It is also our intention to have a clear look at opportunities to make the transformational change be as environmentally sustainable as possible – part of which has already been debated in terms of

Community Batteries, solar, heat pumps, insulation etc which will all serve to reduce costs.

The following table summarises the capital and revenue requirements for the Thurrock Thameside Complex, set alongside the anticipated income.

Full details including assumptions are included in the Appendix.

Areas where further discussion with Council are needed:

- Whether the council will pay rent and service charge for the space they use or pay this as a grant as we’ve assumed
- Utility costs and associated risk mitigation
- The amount and timing of capital investment to realise the cultural ambitions of the council and the community – ideally to release capital and revenue in one ‘lump’ as part of the transformational fund as discussed
- Whether the amount of space the council uses can be consolidated beyond what we propose in the transformation to provide more space for commercial rent
- Business rates relief and/or exemptions

In summary:

| | |
|--|---|
| What we will do with the building | Once 'red list' repair items have been resolved, TLS will use £750,000 capital funding from Council to deliver the transformational capital improvements required to make a new cultural offer happen |
| What we will do within the building | TICC will deliver a new cultural offer by leveraging £1M Council grant over 10 years to generate traded income of c.£1.5M and secure c.£3M external funding – saving the Council £2.5M whilst enhancing their asset further |
| What we will do to maximise public benefit | By maximising the advantages of our governance plans, TICC will develop and deliver a compelling fundraising strategy to raise c.£3M |

The following section describe in more detail the resourcing of the capital improvements and the transformational cultural offer, whilst also flagging up the potential for external fundraising to improve the revenue position, community buy in and add value through grant funded programmes.

Step 3: Resource the Capital Improvements

The Thameside Centre needs important short-term investment in the fabric of the building to meet its immediate repair and maintenance needs. The council has referred to this as the 'red list' of jobs and we propose that these are addressed urgently.

Realise the potential of the building

To make more of the building's potential, significant investment is needed. The spaces which could be sublet as commercial space need refurbishment to meet current market expectations. The building's technology and appearance need a significant overhaul to offer an attractive and competitive package to possible tenants. Without investment to make the necessary improvements, the building will struggle to compete. A better equipped and more attractive internal space will help the centre to maximise income by bringing in and retaining longer-term tenants, otherwise risking being a 'cheap' space with higher levels of tenant churn.

By making capital improvements in consultation with incoming tenants, we will be able to successfully rent out the office spaces, converting such capital investment into ongoing revenue income.

For the publicly accessible areas of the building including the library, we are proposing to implement a flexible architecture ("a kit of parts") which will create far more opportunities to host community and cultural activities in a cost-effective way. This will ensure a proportionate investment leaving open the possibility of a new arts and culture hub in future. Full details in the transformation section.

| | |
|------------------|--|
| Action 3: | Confirm £750M of capital investment over 2 years to improve the rentability of spaces and to implement a flexible architecture ("kit of parts") within the publicly accessible areas of the Complex including the library. |
|------------------|--|

Step 4: Resource the Transformational Cultural Offer

The Thameside Complex needs to be more than an attractive and functional space – it needs people and ideas to make it something special. It also needs funding to ensure it can meet its running costs in the short to medium term whilst it works through a repairs and refurbishment programme, whilst it develops spaces which it can sublet at a good rate, and in which an exciting cultural offer can develop. The building running costs include:

- Utilities
- Concierge
- Maintenance
- Cleaning
- Insurance
- Business Rates

Our cultural transformation plans will also require a Chief Excitement Officer (£50,000 including on costs per year) lead the plan and leverage external investment. This comes to over £500,000 a year and so this plan asks the council for £500,000 in the first year, then £250,000 a year for two years after towards these costs.

Action 4: Confirm £1M of revenue transformational investment over 3 years to ensure viability of these proposals – saving the Council £2.5M compared to an in-house approach

High running costs

The alternative is for the council to meet the running costs of the building averaging over £500,000 per year.

The table in Appendix 1.7 below shows the requested council revenue investment alongside the costs of running the building, demonstrating the £2.5M saving over 10 years.

By working with us, the council passes on the liability for the building's running costs. In return, an investment by the council of £1M revenue over 3 years will enable us to generate traded income and leverage external funding. This will save the council around £2.5M million over ten years whilst the capital investment and good stewardship will further improve the Council's asset and its value.

Step 8: Maximise External Funding opportunities

Should the Council retain full control over the Complex, its fundraising options will be limited to on-site income generating opportunities and opportunistic public sector-based grants.

However, our governance proposals to become a charitable entity open up the possibility of a wide range of additional funding opportunities that could further improve the financial position during the five years of the plan.

Here we outline the key opportunities for us to generate more cash to deliver even greater public benefit within Thurrock. An early

action for us will be to anchor these within a fundraising strategy that becomes an integral part of this plan and the associated numbers.

Action 8a: Once this Plan has been agreed, develop a fundraising strategy to target resource and effort to develop funder relationships and successful grant awards.

Trusts and Foundations

There are around 8,800 grant making trusts and foundations in the UK, giving around £2.7billion a year to charities. The Council is unable to access this cash, whereas we could. As part of the fundraising strategy, we will identify those trusts and foundations with objectives that match ours – arts, culture and community delivering social change within the Thurrock area – and start working to cultivate relationships with the strongest fits with our plan to secure a return within five years.

Action 8b: Identify trusts and foundations that would represent a strong fit with our objectives and start make initial approaches on the basis of this Plan.

Our group includes two Chartered Fundraisers who bring considerable experience within this field – we go into this with our eyes open.

One example where we believe we can be a strong fit is the Paul Hamlyn Foundation. They are currently offering grants of £30,000 - £400,000 for up to 4 years to support arts access and participation,

changing the way the arts are created, presented, accessed, and experienced. As a grassroots group with community connections and a track record (through CPP), we would be eligible for an initial conversation. This is but one example.

Lottery based Funders

The Lottery based funders include Arts Council England, Sport England, Heritage Fund and Community Fund. Within our group we have considerable experience in securing project-based funding across all these funders ranging from grants of £1,000 to over £2.5million – all examples within Thurrock we can discuss further with you.

Once we have secured the building, we will start exploring lottery-based project funding opportunities to maximise the activity programmes for the public as a key plank within our fundraising strategy.

Action 8c: Maximise the activity programme through focussed applications to Lottery based funders

Community shares

The Thameside and what it represents is much loved by Thurrock's community. The strength of feeling when the threat of closure was made demonstrates this. As such, we believe that we can raise community shares as one element of our fundraising strategy. These are a form of withdrawable, non-transferable share capital uniquely

available to co-operative and community benefit societies representing a flexible and effective way of raising finance.

Residents will be able to buy a community share to become a voting member with a stake in our success with added benefits (e.g., discounts, special events etc). The link with our governance is explained within the governance section of the plan (step 7).

With over 1,000 people supporting our campaign to Save the Thameside, just £20 per person would equate to £20,000. This is a conservative estimate.

Action 8d: Develop a community share strategy within our fundraising plan to form part of our overall funding mix.

Transformation

We are tremendously excited by the opportunity to transform the Thameside Complex. Whilst we appreciate that the building may be replaced by another arts and culture hub in the future, the opportunity to test and learn a range of new approaches will help increase confidence, capability, and capacity within Thurrock to do more. These benefits will be cumulative and transferable.

In developing our transformation plans, we have heeded the following underlying principles:

- **Inclusion:** Anyone should be able to take part in shaping and/or benefiting from the offer
- **Inspire:** What we do should change perceptions regarding what is possible within Thurrock
- **Involve:** We must be a central part of Thurrock’s cultural landscape, involving artists and creatives throughout
- **Innovate:** We must transform the Thameside into a testbed of new ideas by ensuring flexibility of approach

In summary, our transformation proposals are:

| | |
|-----------------------------------|--|
| What we will do with the building | Internal modifications and a ‘kit of parts’ to enable more flexible use, anchored by Theatre, Library and Museum – making space, time, memories, and connections |
|-----------------------------------|--|

| | |
|-------------------------------------|---|
| What we will do within the building | Chief Excitement Officer, supported by Community Artistic Directors bringing the building to life complementing CPP and Cultural Strategy, including secondment of Theatre staff to maximise creative freedom |
|-------------------------------------|---|

Step 5: Deliver the Capital Improvements

As a prerequisite for any transformational improvements, there must be the resolution of key ‘red list’ repair items. We have not seen this list but believe it will allow us to focus on developing the transformational offer. We understand that the Council has identified these red list items, which would cost £220,000 to address.

We are willing to discuss a transfer of £220,000 for TLS to resolve these red list items. Not being bound by Council procurement rules and contracts, we may be able to deliver the red list items more cost effectively freeing up more resource for the transformational capital improvements to follow.

| | |
|-------------------|--|
| Action 5a: | Confirm whether the red list items are to be resolved by TLS or the Council, using £220,000 Council capital funding for this purpose |
|-------------------|--|

Our capital transformational plans for Year 1 are based on an innovative approach deployed within Brooklyn libraries, where century old buildings have been realigned with contemporary uses. We believe that the Thameside can be brought into the 21st century by adopting a similar approach.

Case Study: Making Space, Brooklyn NY

Click the picture below to see an explanatory video:



With many of the library hub buildings built to service a very different public service model, it had been difficult to accommodate a diverse variety of activities and services. But rather than seek to construct new buildings at considerable expense, a flexible architecture comprised of a “kit of parts” – ranging from seating, display, storage, lighting, and power - were used instead as a creative and cost-effective way to increase the number and quality of activities.

Imagine a low cabinet that can be used not only as lockable storage space, but as extra seating. This same piece, when incorporated with another frame, becomes a media cabinet. A rolling whiteboard panel can also act as a room divider, with one side as felt for pin up displays and the other as an acoustic dampener. This could lock with other cabinets to become a stage for in-house performances. Ceiling grids provide flexible application of power, light, and curtains.

The first step we will take is to conduct an audit of community and cultural provision in Thurrock to understand what could be serviced by the Thameside in future – everything from arts classes for retired residents, language classes for diverse communities, toddler play groups, homework groups for kids to yoga classes. We have already made a start on this working with Thurrock CVS in support of the successfully awarded Creative People and Place application. The CPP will be auditing cultural provision during its business planning phase until early 2023.

Action 5b: Complete an audit of community and cultural provision in Thurrock to understand need and demand today and in future. This will be aligned with the business planning phase of the CPP.

Once the audit has been completed, we will identify the functional and technical requirements, for example the need for work surfaces, power or a projector set up, or simply four flexible walls and some chairs. This will allow us to group unrelated activities by their shared needs for tools and space.

Action 5c: Based on the audit, identify functional and technical requirements, enabling the grouping of activities based on their common needs for tools and space.

Based on the requirements, we will be able to contract the development of our very own “kit of parts” – which can be readily assembled in myriad combinations quickly and easily. A ceiling infrastructure grid will provide a central framework to distribute power and data without extensive electrical work, whilst also serving

as a suspension structure for lighting, acoustic panels, projects, and the curtains. This will work alongside other components, such as stacking chairs, multi-functional cabinets, mobile partitions, and folding tables that combine, collapse, and consolidate to convert the community room for different activities, audiences, and times of day.

We propose to implement this solution throughout the publicly accessible circulation spaces, bar, and the library within the ‘podium’ part of the Complex, available to service the Museum and Theatre as well. The role of the concierge staff will be to reorganise the “kit of parts” daily as ‘space shapers’ based on a planned cultural calendar.

Action 5d: Based on the audit and requirements, contract the ‘kit of parts’

Action 5e: Operationalise the reassembly of the ‘kit of parts’ daily in line with a cultural calendar

Within the rest of the Complex – primarily the Tower – we plan to rent out the spaces to a range of cultural, educational, and artistic organisations and projects. We have three prospective tenants lined up already.

In order to ensure these are fit for purpose, we will allocate some capital funding ‘grants’ in discussion with the prospective tenants to secure occupancy – converting that capital investment into a revenue stream.

Action 5f: Implement capital improvements to the office spaces within the Tower in discussion with prospective tenants to secure occupancy and revenue income

The schematic below summarises our capital investment proposals during Year 1.

| | Podium | Tower |
|-----------------------|--------|---|
| Roof | | Aerials |
| 7 th Floor | | Capital improvements to spaces in response to prospective tenant requirements (three lined up currently) |
| 6 th Floor | | |
| 5 th Floor | | |
| 4 th Floor | | Implement flexible architecture of “kit of parts” throughout public areas including the library and bar (though excluding theatre and museum public spaces) |
| 3 rd Floor | | |
| 2 nd Floor | | |
| 1 st Floor | | |
| Ground Floor | | |
| Basement | | Plant and Museum archives |

From Year 2, we propose annual meetings with the Council to propose, discuss and confirm funding for further capital transformational improvements to the Thameside.

Action 5g: Implement an annual capital transformation meeting between us and the Council.

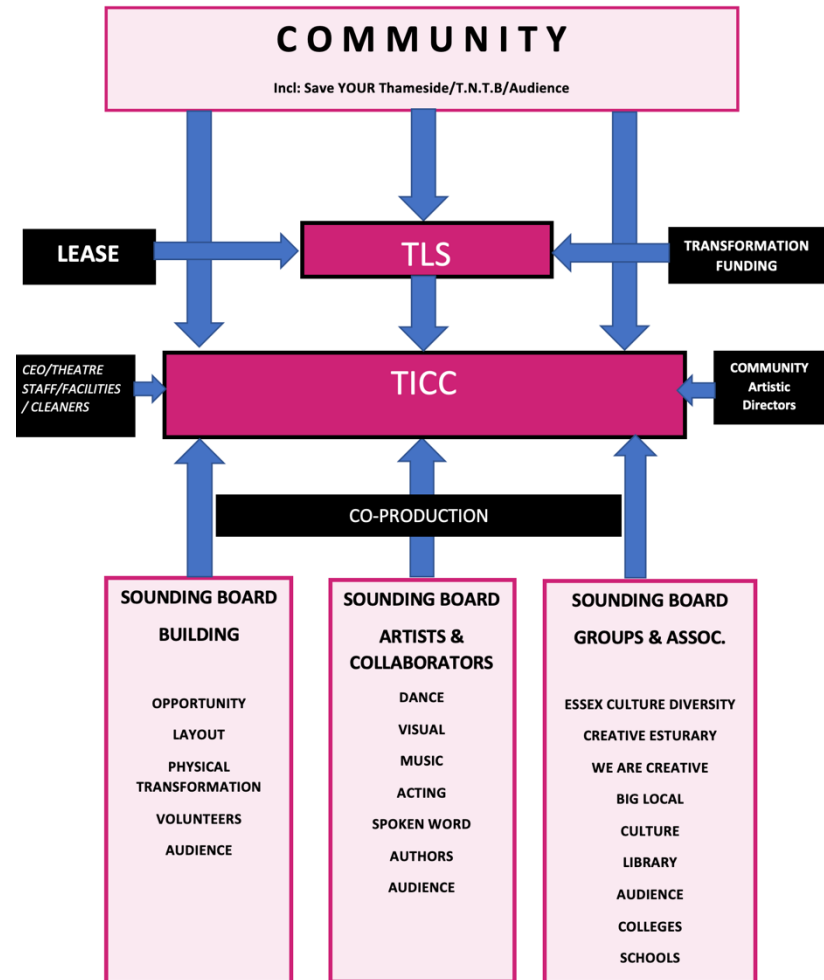
Step 6: Deliver the Transformational Cultural Offer

With the capital transformation work in place, we want to animate the building – bringing it to life through a broad and diverse programme of activities, that responds to community need and demand. In this way, we will be echoing the approach of CPP whereby the public will be granted more influence over the cultural concept and commissioning process, through sounding boards.

We propose that the CPP STARTer panel for Grays – which will be developed for CPP during 2022/23 – will be the sounding boards. The overall structure is summarised on the right.

In order to energise and excite the sounding boards, we will employ a Chief Excitement Officer to work with the sounding boards to develop plans to service existing demand using the ‘kit of parts’ as well as new concepts to try and test new ideas (as part of CPP) through the ‘kit of parts’ or future capital funding. A range of possible ideas emerging via existing sounding boards are included in the appendix.

By trying and testing a range of new approaches, we will build up capability and capacity which can be transferred should plans for a new arts and culture centre come to fruition.



The Chief Excitement Officer will be the lynchpin, linking TLS, TICC, volunteers and the sounding boards to this overall plan for the building. Recruiting this role will be an early priority.

Action 6a: Recruit the Chief Excitement Officer

They will secure through Lottery based funders a activity budget to pump prime activities across activity areas. We are in discussions with Arts Council England following our National Portfolio Organisation (NPO) proposals submitted in May 2022. The continued uncertainty around Thurrock Council meant they could not confirm funding at this time, but remain open for discussions. They now fund an NPO within the Thameside – Arts Outburst.

The 5 activity strands that form the focus of our discussions with Arts Council include:

1. Sounding Boards (Our Captains) – development of our sounding boards to steer cultural provision
2. The Building (Our Harbour) – marketing underused spaces within the Thameside to harbour new creative organisations and activities
3. Thameside 2 U (Our Fleet) – showcasing the best of our local cultural talent off site and online, focusing on an annual moment in Grays each July
4. Thameside 4 U (Our Flagship) – showcasing the best of our local cultural talent within the Thameside throughout the year, using our flexible ‘kit of parts’ to create pop up stages, spaces and sights
5. Theatre, Museum and Library (Our Anchors) – secondment

of Theatre & Museum staff from the Council to integrate anchor services with this wider plan, whilst making the case for full transfer. Includes partnership working with the library service to utilise library spaces for flexible cultural programming.

1: Sounding Boards (Our Captains)

The focus during 2023/24 will be to identify and support a representative range of residents to captain our programme through the sounding boards. The focus will be to develop broad themes in 2023/24 (with CPP increasing exposure to quality) from which resident-supported commissioning will take place in 2024-26. We envisage the sounding boards being hosted at the Thameside by the Chief Excitement Officer (with virtual access) and planned around a fun creative activity on a quarterly cycle. Clear pathways to enable residents to become trustees will be possible through an annual AGM as per our governance proposals. We also wish to harness enthusiasm through a volunteering programme and involve young people via a youth advisory board.

Whilst our consortium can reach c.10,000 interested people, we want to ensure strategic alignment with START: Thurrock CPP. For this reason, we will seek to recruit a pool of people in partnership with Thurrock CPP that could participate in both the CPP and the Thameside offer. The CPP intends to access community sector networks and neighbourhood-based governance structures via Thurrock CVS, which we can support via Thurrock Lifestyle Solutions CIC in their capacity as a CPP core consortium member. We believe that this will strengthen both initiatives and avoid confusion or

duplication.

During 2024-26, we will support the panels to support cultural commissioning based on the broad concepts to bring Activity 3 and 4 to life whilst shaping the anchor offer through Activity 5. The thinking is that with relevant and inclusive activities being programmed, local people will be more willing to take part and pay to see them.

By enabling our residents to become captains through the sounding boards, we will ensure our cultural planning is more responsive to their needs and interests than now. We believe this will help to increase cultural engagement and ensure more local people enjoy the social benefits that publicly funded culture brings.

2: The Building (Our Harbour)

The Thameside Complex represents a considerable cultural asset in an area where cultural capacity has historically been restricted by the infrastructure available. Through responsive management of the building as part of wider place-based partnership working, we can help increase cultural capacity over the life of the plan by harbouring new creatives across our 7 floors. This activity coupled with our favourable geography just outside London, yet integrated with its transport system, will enable us to support ACE's strategy to support relocation of some London-based NPOs relatively quickly. We would love to host more NPOs in Thurrock. (e.g. We are talking to Eastside about possible relocation).

During 2023/24, we will identify a range of spaces – both fixed and flexible – that can be rented out long term or hired ad hoc. This will

enable us to develop key marketing messages to showcase the possibilities afforded by the large, yet flexible Complex. From this, we will deliver a concerted marketing campaign to attract new tenants and hires to fill and energise the building. Our Chief Excitement Officer will focus on developing relationships with prospective creatives, helping to integrate them into the Complex. Through 2024-26, the focus will be flexing the marketing campaign to maximise occupancy whilst supporting those within the building to participate in its governance and programming.

3: Thameside 2 U Outreach Offer (Our Fleet)

We have consistently delivered an annual Thurrock International Celebration of Culture (TICC) event since 2013 (reaching over 14K people). Traditionally led by the TICC directors, in 2023/24 we will shift the locus of control over this moment to our sounding boards (Activity 1). We will link them with the broad range of creatives harboured within or around the Complex (Activity 2) to bring the best of the Thameside to outside participants and audiences. Through 2024-26, we will seek to grow and expand the moment as a showcase for the Thameside and what it represents including a digital offer, bringing the 'Thameside 2 U'. This will be our key outreach event, curated by our Chief Excitement Officer with the sounding boards.

By expanding TICC's annual July event into Thameside 2 U to reflect growing supply and demand, we will be improving access to a full range of cultural activities by showcasing a diverse fleet of local and national talent in Thurrock's central and most multicultural location. In line with the ethos of TICC's original festival, this key annual moment will help connect people and places, including diaspora

communities in a joyous celebration of diversity and difference through arts and culture.

4: Thameside 4 U Cultural Offer (Our Flagship)

The Thameside Complex by virtue of its central location, anchor services and safe spaces sees high footfall from the general public (40K per year). By making more of this flagship status by metaphorically decking it out with vibrancy and colour through a rolling programme of pop up, scalable cultural activities, we will improve access to a full range of cultural opportunity. This includes making more of links with organisations like HighTide Theatre, DanceEast and Firstsite in Colchester.

To enable this, the Complex has a wide range of publicly accessible spaces that can be used flexibly. Deploying an adaptable architecture comprised of a 'kit of parts' (i.e. stacking chairs, multi-functional cabinets, mobile partitions, folding tables etc), our concierge service will be recast as 'space makers', able to quickly set up and put away a range of configurations depending on need. During 2023/24, we will work with the sounding boards (Activity 1) to develop a cultural calendar that creatives can respond to, using whatever space configuration they require – whether that be performance spaces, lecture areas or exhibition spaces to name but a few.

This will be 'Thameside 4 U' – our flagship programme of cultural activities commissioned with resident input that enables greater freedom and imagination than possible under the current model. With make, move, music and meet programme strands, this could

include collaborators including Breakin' Convention, Challenge 59, Cambridge Junction and Focal Point. As confidence builds during 2024-26, we expect to see increased ambition and quality, attracting both general audiences and followers of the creatives commissioned, to build awareness and reputation (supporting Activity 2). We also wish to host apprentices to build cultural capacity.

5: Theatre, Museum & Library (Our Anchors)

With the Council under increasing financial pressure to cut non-statutory services such as the Theatre and Museum, our plans to work collaboratively to not only secure them but ensure they thrive are critical objectives for us. By anchoring these for the long term, they can continue to support and involve communities in high quality culture, maintain links with schools and colleges, continue volunteering programmes that improve wellbeing and support the wider cultural ecology around them that ensures skills and employment pathways to the cultural sector.

During 2023/24, Theatre and Museum staff would be seconded to our consortium to enable their programming to reinforce Activities 2-4 whilst responding to our sounding boards. We want to demonstrate that by providing increased creative freedom and community ownership, these services can thrive. By testing our business case, we seek to convince Officers and Members to transfer the management of these services to us.

For 2024-26, we plan to evolve these services to increase their resilience. In the case of the Theatre, we wish to facilitate the delivery of recommendations made in the Cultural Recovery Fund

business plan regarding transition to a Trust model. For the Museum, we wish to take forward its journey towards accreditation, whilst repositioning its archive as the hub for Thurrock’s vibrant heritage network (e.g. via DCMS/Wolfson Fund), connecting to Purfleet Heritage Centre, Bata Heritage Centre and Tilbury Cruise Terminal.

Whilst the library would remain a Council service, our Chief Excitement Officer will work closely with library management to animate library spaces as per Activities 1 and 4.

*

Action 6b: Develop and deliver our five activity programmes in discussion with Arts Council England and activity based funders

In order to maximise the full potential of the Thameside Complex, we would require full cultural control of the Theatre and Museum. This includes ringfencing of any surplus in support of this Plan.

These elements represent flagship elements of the overall offer and a valuable overall component of the funding model. Whilst we would require Council support in the short to medium term – particularly in the form of staff secondments - it will enable us to start exploring and testing ideas as well as additional external funding opportunities for these valuable cultural assets that could become their long-term solutions. For example, we would want to explore opportunities for Museum accreditation which would open new funding opportunities.

This is a huge opportunity to do something innovative and different. However, without the Theatre and Museum, the overall financial viability of our Plan is questionable.

We appreciate that this will require further discussion and refinement in consultation with you.

Areas where further discussion with Council are needed:

- Secondment of Theatre staff to TLS or TICC with full control over cultural programming to maximise income
- Secondment of Museum staff to TLS or TICC and ability to scope and progress accreditation process

How will we get there?

Action Plan

Here we summarise the key actions identified within our business plan.

| Ref | Action | Lead |
|---|--|------------------|
| Step 1: Transfer Building Management to Thurrock Lifestyle Solutions CIC | | |
| 1 | Agree a lease between Thurrock Council and Thurrock Lifestyle Solutions of at least 30 years in length with a fair apportionment of risk and reward (e.g. The Council hold the Utilities responsibility). | TLS |
| Step 2: Thurrock International Celebration of Culture to provide oversight of cultural offer | | |
| 2a | Put in place a Memorandum of Understanding between Thurrock Lifestyle Solutions (TLS) CIC and Thurrock International Celebration of Culture (TICC) Ltd with the agreement of Thurrock Council. This is to ensure a clear mandate for TICC to develop a cultural offer based on a clear understanding of respective roles and responsibilities with residents input via public sounding boards. | TLS and TICC |
| 2b | With Thurrock Council, identify a Council Officer or Member to join the TICC board of directors | Thurrock Council |
| Step 3: Resource the capital improvements | | |
| 3 | Confirm £750K of capital investment to improve the rentability of spaces and the implement a flexible architecture ('kit of parts') within the publicly accessible areas of the Complex including the library. | Thurrock Council |
| Step 4: Resource the transformational offer | | |
| 4 | Confirm £1M of revenue transformational investment over 3 years to ensure viability of these proposals – saving the Council £2.5M compared to an in-house approach | Thurrock Council |
| Step 5: Deliver the capital improvements | | |
| 5a | Confirm whether the red list items are to be resolved by TLS or the Council, using £220,000 Council capital funding for this purpose | Thurrock Council |
| 5b | Complete an audit of community and cultural provision in Thurrock to understand need and demand today and in future. This will be aligned with the business planning phase of the CPP. | TICC |

| Ref | Action | Lead |
|---|--|------|
| 5c | Based on the audit, identify functional and technical requirements, enabling the grouping of activities based on their common needs for tools and space. | TICC |
| 5d | Based on the audit and requirements, contract the 'kit of parts'. | TICC |
| 5e | Operationalise the reassembly of the 'kit of parts' daily in line with a cultural calendar | TICC |
| 5f | Implement capital improvements to the office spaces within the Tower in discussion with prospective tenants to secure occupancy and revenue income | TICC |
| 5g | Implement annual capital transformation meeting between us and the Council. | TICC |
| Step 6: Deliver the transformational offer | | |
| 6a | Recruit the Chief Excitement Officer | TICC |
| 6b | Develop and deliver our five activity programmes in discussion with Arts Council England and activity based funders | TICC |
| Step 7: Develop Thurrock International Celebration of Culture into a charitable entity with expanded board | | |
| 7a | Identify and apply for development grant opportunities from a strategically important funder. | TICC |
| 7b | Appoint a charity professional to co-produce with us and the Council an options appraisal to inform a range of strategic decisions by the TICC board regarding the transition of TICC into a charitable structure. | TICC |
| 7c | Apply to Companies House and/or the Charity Commission to convert TICC Ltd into either a Charitable Company or a Charitable Incorporated Organisation (CIO). | TICC |
| 7d | Once the decision regarding legal structure has been made, prepare broad Charitable Objects reflecting the cultural and community role of the Thameside | TICC |
| 7e | Undertake a recruitment exercise to secure an independent Chair of the Board. | TICC |
| 7f | Undertake a recruitment exercise to secure independent trustees for Board. | TICC |
| 7g | Provide induction and governance training for all board members | TICC |
| Step 8: Maximise external fundraising opportunities | | |
| 8a | Once this Plan has been agreed, develop a fundraising strategy to target resource and effort to develop funder relationships and successful grant awards. | TICC |
| 8b | Identify trusts and foundations that would represent a strong fit with our objectives and start make initial approaches on the basis of this Plan. | TICC |
| 8c | Maximise the activity programme through focussed applications to Lottery based funders | TICC |

| Ref | Action | Lead |
|-----|---|------|
| 8d | Develop a community share strategy within our fundraising plan to form part of our overall funding mix. | TICC |

Appendix 1: Financials

1. Base Forecast

| Base Forecast | | | | | | | | | | | | | | |
|----------------------------------|-----------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|--|
| | | Base Case | Discounted | | | | | | | | | | | |
| | | 2022/23 | Case Year 1 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | | |
| | | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | | |
| COSTS | Yr 1 Delays | | | | | | | | | | | | | |
| Utilities | 100% | £ 60,000.00 | £ 192,000.00 | £ 195,840.00 | £ 199,756.80 | £ 159,805.44 | £ 156,609.33 | £ 159,741.52 | £ 162,936.35 | £ 166,195.08 | £ 169,518.98 | £ 172,909.36 | | |
| Concierge | 75% | £ 172,800.00 | £ 129,600.00 | £ 179,712.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | £ 176,256.00 | | |
| Maintenance | 100% | £ 64,800.00 | £ 64,800.00 | £ 67,392.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | £ 66,096.00 | | |
| Cleaning | 100% | £ 70,200.00 | £ 70,200.00 | £ 73,008.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | £ 71,604.00 | | |
| Insurance | 100% | £ 16,200.00 | £ 16,200.00 | £ 16,848.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | £ 16,524.00 | | |
| Business Rates | 100% | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | £ 1,689.60 | | |
| CEO | 100% | £ 51,000.00 | £ 51,000.00 | £ 53,040.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | £ 52,020.00 | | |
| Sub-Total | | £ 436,689.60 | £ 525,489.60 | £ 587,529.60 | £ 583,946.40 | £ 543,995.04 | £ 540,798.93 | £ 543,931.12 | £ 547,125.95 | £ 550,384.68 | £ 553,708.58 | £ 557,098.96 | | |
| INCOME | Yr 1 Voids/Occupancy | | | | | | | | | | | | | |
| 7th Floor | 100% | £ 8,262.00 | £ 8,262.00 | £ 8,427.24 | £ 8,595.78 | £ 8,767.70 | £ 8,943.05 | £ 9,121.92 | £ 9,304.35 | £ 9,490.44 | £ 9,680.25 | £ 9,873.85 | | |
| 6th Floor | 100% | £ 27,540.00 | £ 27,540.00 | £ 28,090.80 | £ 28,652.62 | £ 29,225.67 | £ 29,810.18 | £ 30,406.39 | £ 31,014.51 | £ 31,634.80 | £ 32,267.50 | £ 32,912.85 | | |
| 5th Floor | 20% | £ 10,121.10 | £ 2,024.22 | £ 10,323.52 | £ 10,530.00 | £ 10,740.60 | £ 10,955.41 | £ 11,174.52 | £ 11,398.01 | £ 11,625.97 | £ 11,858.49 | £ 12,095.65 | | |
| 4th Floor | 20% | £ 310.55 | £ 62.11 | £ 316.76 | £ 323.10 | £ 329.56 | £ 336.15 | £ 342.88 | £ 349.73 | £ 356.73 | £ 363.86 | £ 371.14 | | |
| 3rd Floor | 50% | £ 15,459.61 | £ 7,729.81 | £ 15,768.80 | £ 16,084.18 | £ 16,405.86 | £ 16,733.98 | £ 17,068.66 | £ 17,410.03 | £ 17,758.23 | £ 18,113.40 | £ 18,475.67 | | |
| 2nd Floor | 100% | £ 21,008.39 | £ 21,008.39 | £ 21,428.55 | £ 21,857.13 | £ 22,294.27 | £ 22,740.15 | £ 23,194.96 | £ 23,658.86 | £ 24,132.03 | £ 24,614.67 | £ 25,106.97 | | |
| 1st Floor | 0% | £ 8,274.08 | £ - | £ 8,439.56 | £ 8,608.35 | £ 8,780.52 | £ 8,956.13 | £ 9,135.25 | £ 9,317.95 | £ 9,504.31 | £ 9,694.40 | £ 9,888.29 | | |
| Ground Floor | 0% | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | | |
| Basement | 100% | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | | |
| Café | 50% | £ 15,888.46 | £ 7,944.23 | £ 16,206.23 | £ 16,530.36 | £ 16,860.96 | £ 17,198.18 | £ 17,542.15 | £ 17,892.99 | £ 18,250.85 | £ 18,615.87 | £ 18,988.18 | | |
| Roof Ariels | 100% | £ 27,540.00 | £ 27,540.00 | £ 28,090.80 | £ 28,652.62 | £ 29,225.67 | £ 29,810.18 | £ 30,406.39 | £ 31,014.51 | £ 31,634.80 | £ 32,267.50 | £ 32,912.85 | | |
| Sub-Total | | £ 134,404.19 | £ 102,110.75 | £ 137,092.28 | £ 139,834.12 | £ 142,630.80 | £ 145,483.42 | £ 148,393.09 | £ 151,360.95 | £ 154,388.17 | £ 157,475.93 | £ 160,625.45 | | |
| Profit from Theatre | Annual target | £ 6,000.00 | £ - | £ 6,000.00 | £ 6,600.00 | £ 7,260.00 | £ 7,986.00 | £ 8,784.60 | £ 9,663.06 | £ 10,629.37 | £ 11,692.30 | £ 12,861.53 | | |
| Community Fundraising | £ 30,000.00 | | £ - | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | | |
| Trusts and Foundations | £ 125,000.00 | | £ - | £ 25,000.00 | £ 50,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | | |
| Lottery Based Funders | £ 250,000.00 | | £ - | £ 50,000.00 | £ 100,000.00 | £ 150,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | | |
| Sub-Total | | £ 140,404.19 | £ 102,110.75 | £ 248,092.28 | £ 326,434.12 | £ 454,890.80 | £ 558,469.42 | £ 562,177.69 | £ 566,024.01 | £ 570,017.54 | £ 574,168.24 | £ 578,486.99 | | |
| Operating Surplus/Deficit | | -£ 296,285.41 | -£ 423,378.85 | -£ 339,437.32 | -£ 257,512.28 | -£ 89,104.24 | £ 17,670.49 | £ 18,246.57 | £ 18,898.06 | £ 19,632.86 | £ 20,459.66 | £ 21,388.03 | | |
| Net Surplus/Deficit | | | -£ 423,378.85 | -£ 339,437.32 | -£ 257,512.28 | -£ 89,104.24 | £ 17,670.49 | £ 18,246.57 | £ 18,898.06 | £ 19,632.86 | £ 20,459.66 | £ 21,388.03 | -£ 993,137.01 | |

2. Scenario Model Forecasts

| Forecast Two | | More challenging trading conditions | | | | | | | | | | |
|-----------------------|--|---|----------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|-----------------|
| Total costs | | £ 525,489.60 | £ 587,529.60 | £ 583,946.40 | £ 543,995.04 | £ 540,798.93 | £ 543,931.12 | £ 547,125.95 | £ 550,384.68 | £ 553,708.58 | £ 557,098.96 | |
| | Cost pressures: inflation & economic shocks | 0.04 | 0.026 | 0.021 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | Adjusted figure | £ 546,509.18 | £ 602,805.37 | £ 596,209.27 | £ 554,874.94 | £ 551,614.91 | £ 554,809.74 | £ 558,068.47 | £ 561,392.37 | £ 564,782.75 | £ 568,240.94 | |
| Total income | | £ 102,110.75 | £ 137,092.28 | £ 139,834.12 | £ 142,630.80 | £ 145,483.42 | £ 148,393.09 | £ 151,360.95 | £ 154,388.17 | £ 157,475.93 | £ 160,625.45 | |
| | Market pressures: drop in demand, more voids | -0.2 | -0.1 | -0.05 | 0 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | |
| | Adjusted figure | £ 81,688.60 | £ 123,383.05 | £ 132,842.42 | £ 142,630.80 | £ 152,757.59 | £ 155,812.74 | £ 158,929.00 | £ 162,107.58 | £ 165,349.73 | £ 168,656.73 | |
| | Theatre profit | £ - | £ 6,000.00 | £ 6,600.00 | £ 7,260.00 | £ 7,986.00 | £ 8,784.60 | £ 9,663.06 | £ 10,629.37 | £ 11,692.30 | £ 12,861.53 | |
| | Fundraising | £ - | £ 105,000.00 | £ 180,000.00 | £ 305,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | |
| | | | | | | | | | | | | |
| | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | |
| | Net Surplus/Deficit | £ (464,820.58) | £ (368,422.32) | £ (276,766.86) | £ (99,984.14) | £ 14,128.68 | £ 14,787.60 | £ 15,523.59 | £ 16,344.58 | £ 17,259.28 | £ 18,277.32 | -£ 1,113,672.83 |
| Forecast Three | | More challenging trading conditions, more profit from theatre | | | | | | | | | | |
| Total costs | | £ 525,489.60 | £ 587,529.60 | £ 583,946.40 | £ 543,995.04 | £ 540,798.93 | £ 543,931.12 | £ 547,125.95 | £ 550,384.68 | £ 553,708.58 | £ 557,098.96 | |
| | Cost pressures: inflation & economic shocks | 0.04 | 0.026 | 0.021 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | |
| | Adjusted figure | £ 546,509.18 | £ 602,805.37 | £ 596,209.27 | £ 554,874.94 | £ 551,614.91 | £ 554,809.74 | £ 558,068.47 | £ 561,392.37 | £ 564,782.75 | £ 568,240.94 | |
| Total income | | £ 102,110.75 | £ 137,092.28 | £ 139,834.12 | £ 142,630.80 | £ 145,483.42 | £ 148,393.09 | £ 151,360.95 | £ 154,388.17 | £ 157,475.93 | £ 160,625.45 | |
| | Market pressures: drop in demand, more voids | -0.2 | -0.1 | -0.05 | 0 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | |
| | Adjusted figure | £ 81,688.60 | £ 123,383.05 | £ 132,842.42 | £ 142,630.80 | £ 152,757.59 | £ 155,812.74 | £ 158,929.00 | £ 162,107.58 | £ 165,349.73 | £ 168,656.73 | |
| | Theatre profit | £ - | £ 6,000.00 | £ 7,260.00 | £ 7,986.00 | £ 8,784.60 | £ 9,663.06 | £ 10,629.37 | £ 11,692.30 | £ 12,861.53 | £ 14,147.69 | |
| | 10% per year more than forecast | | | | | | | | | | | |
| | Fundraising | £ - | £ 105,000.00 | £ 180,000.00 | £ 305,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | £ 405,000.00 | |
| | | | | | | | | | | | | |
| | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | |
| | Net Surplus/Deficit | £ (464,820.58) | £ (368,422.32) | £ (276,106.86) | £ (99,258.14) | £ 14,927.28 | £ 15,666.06 | £ 16,489.90 | £ 17,407.51 | £ 18,428.52 | £ 19,563.48 | -£ 1,106,125.15 |
| Forecast Four | | Better trading conditions, more profit from theatre and fundraising | | | | | | | | | | |
| Total costs | | £ 525,489.60 | £ 587,529.60 | £ 583,946.40 | £ 543,995.04 | £ 540,798.93 | £ 543,931.12 | £ 547,125.95 | £ 550,384.68 | £ 553,708.58 | £ 557,098.96 | |
| | Cost pressures: inflation & economic shocks | | | | | | | | | | | |
| | Adjusted figure | £ 525,489.60 | £ 587,529.60 | £ 583,946.40 | £ 543,995.04 | £ 540,798.93 | £ 543,931.12 | £ 547,125.95 | £ 550,384.68 | £ 553,708.58 | £ 557,098.96 | |
| Total income | | £ 102,110.75 | £ 137,092.28 | £ 139,834.12 | £ 142,630.80 | £ 145,483.42 | £ 148,393.09 | £ 151,360.95 | £ 154,388.17 | £ 157,475.93 | £ 160,625.45 | |
| | Market pressures: drop in demand, more voids | -0.1 | -0.05 | 0 | 0.05 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | |
| | Adjusted figure | £ 91,899.68 | £ 130,237.66 | £ 139,834.12 | £ 149,762.35 | £ 160,031.76 | £ 163,232.40 | £ 166,497.05 | £ 169,826.99 | £ 173,223.53 | £ 176,688.00 | |
| | Theatre profit | £ - | £ 6,000.00 | £ 7,260.00 | £ 7,986.00 | £ 8,784.60 | £ 9,663.06 | £ 10,629.37 | £ 11,692.30 | £ 12,861.53 | £ 14,147.69 | |
| | 10% per year more than forecast | | | | | | | | | | | |
| | Fundraising | £ - | £ 105,000.00 | £ 198,000.00 | £ 335,500.00 | £ 445,500.00 | £ 445,500.00 | £ 445,500.00 | £ 445,500.00 | £ 445,500.00 | £ 445,500.00 | |
| | 10% more than forecast | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | |
| | Net Surplus/Deficit | £ (433,589.92) | £ (346,291.94) | £ (238,852.28) | £ (50,746.69) | £ 73,517.43 | £ 74,464.34 | £ 75,500.46 | £ 76,634.61 | £ 77,876.48 | £ 79,236.73 | -£ 612,250.77 |

3. Average of Scenario Model Forecasts

| | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | 2028/2029 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | Outturn |
|----------------------|---|----------------------|----------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|------------------|
| Base Forecast | Trading position | £ (423,378.85) | £ (339,437.32) | £ (257,512.28) | £ (89,104.24) | £ 17,670.49 | £ 18,246.57 | £ 18,898.06 | £ 19,632.86 | £ 20,459.66 | £ 21,388.03 | £ (993,137.01) |
| | Council savings | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 | £2,574,413.87 |
| | | | | | | | | | | | | £ 1,581,276.86 |
| Forecast 2 | Trading position | £ (464,820.58) | £ (368,422.32) | £ (276,766.86) | £ (99,984.14) | £ 14,128.68 | £ 14,787.60 | £ 15,523.59 | £ 16,344.58 | £ 17,259.28 | £ 18,277.32 | £ (1,113,672.83) |
| | Council savings | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 | £2,574,413.87 |
| | | | | | | | | | | | | £ 1,460,741.03 |
| Forecast 3 | Trading position | £ (464,820.58) | £ (368,422.32) | £ (276,106.86) | £ (99,258.14) | £ 14,927.28 | £ 15,666.06 | £ 16,489.90 | £ 17,407.51 | £ 18,428.52 | £ 19,563.48 | £ (1,106,125.15) |
| | Council savings | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 | £2,574,413.87 |
| | | | | | | | | | | | | £ 1,468,288.72 |
| Forecast 4 | Trading position | £ (433,589.92) | £ (346,291.94) | £ (238,852.28) | £ (50,746.69) | £ 73,517.43 | £ 74,464.34 | £ 75,500.46 | £ 76,634.61 | £ 77,876.48 | £ 79,236.73 | £ (612,250.77) |
| | Council savings | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 | £2,574,413.87 |
| | | | | | | | | | | | | £ 1,962,163.10 |
| Forecast X | Based on averaging the four forecasts above | | | | | | | | | | | |
| | | 2022/23 | 2023/24 | 2024/2026 | 2026/2027 | 2027/2028 | | | | | | Outturn |
| | | £ (446,652.48) | £ (355,643.48) | £ (262,309.57) | £ (84,773.30) | £ 30,060.97 | £ 30,791.14 | £ 31,603.00 | £ 32,504.89 | £ 33,505.99 | £ 34,616.39 | £ (956,296.44) |
| | Council savings | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 | £2,574,413.87 |
| | Capital investment | £ 750,000.00 | | | | | | | | | | |
| | Revenue requirement | £ (446,652.48) | £ (355,643.48) | £ (262,309.57) | £ (84,773.30) | £ 30,060.97 | £ 30,791.14 | £ 31,603.00 | £ 32,504.89 | £ 33,505.99 | £ 34,616.39 | £ (956,296.44) |

4. Income Potential

| INCOME | Yr 1 Voids/Occupancy | | | | | | | | | | | | |
|------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--|
| 7th Floor | 100% | £ 8,262.00 | £ 8,262.00 | £ 8,427.24 | £ 8,595.78 | £ 8,767.70 | £ 8,943.05 | £ 9,121.92 | £ 9,304.35 | £ 9,490.44 | £ 9,680.25 | £ 9,873.85 | |
| 6th Floor | 100% | £ 27,540.00 | £ 27,540.00 | £ 28,090.80 | £ 28,652.62 | £ 29,225.67 | £ 29,810.18 | £ 30,406.39 | £ 31,014.51 | £ 31,634.80 | £ 32,267.50 | £ 32,912.85 | |
| 5th Floor | 20% | £ 10,121.10 | £ 2,024.22 | £ 10,323.52 | £ 10,530.00 | £ 10,740.60 | £ 10,955.41 | £ 11,174.52 | £ 11,398.01 | £ 11,625.97 | £ 11,858.49 | £ 12,095.65 | |
| 4th Floor | 20% | £ 310.55 | £ 62.11 | £ 316.76 | £ 323.10 | £ 329.56 | £ 336.15 | £ 342.88 | £ 349.73 | £ 356.73 | £ 363.86 | £ 371.14 | |
| 3rd Floor | 50% | £ 15,459.61 | £ 7,729.81 | £ 15,768.80 | £ 16,084.18 | £ 16,405.86 | £ 16,733.98 | £ 17,068.66 | £ 17,410.03 | £ 17,758.23 | £ 18,113.40 | £ 18,475.67 | |
| 2nd Floor | 100% | £ 21,008.39 | £ 21,008.39 | £ 21,428.55 | £ 21,857.13 | £ 22,294.27 | £ 22,740.15 | £ 23,194.96 | £ 23,658.86 | £ 24,132.03 | £ 24,614.67 | £ 25,106.97 | |
| 1st Floor | 0% | £ 8,274.08 | £ - | £ 8,439.56 | £ 8,608.35 | £ 8,780.52 | £ 8,956.13 | £ 9,135.25 | £ 9,317.95 | £ 9,504.31 | £ 9,694.40 | £ 9,888.29 | |
| Ground Floor | 0% | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | |
| Basement | 100% | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | £ - | |
| Café | 50% | £ 15,888.46 | £ 7,944.23 | £ 16,206.23 | £ 16,530.36 | £ 16,860.96 | £ 17,198.18 | £ 17,542.15 | £ 17,892.99 | £ 18,250.85 | £ 18,615.87 | £ 18,988.18 | |
| Roof Ariels | 100% | £ 27,540.00 | £ 27,540.00 | £ 28,090.80 | £ 28,652.62 | £ 29,225.67 | £ 29,810.18 | £ 30,406.39 | £ 31,014.51 | £ 31,634.80 | £ 32,267.50 | £ 32,912.85 | |
| Sub-Total | | £ 134,404.19 | £ 102,110.75 | £ 137,092.28 | £ 139,834.12 | £ 142,630.80 | £ 145,483.42 | £ 148,393.09 | £ 151,360.95 | £ 154,388.17 | £ 157,475.93 | £ 160,625.45 | |
| Profit from Theatre | | £ 6,000.00 | £ - | £ 6,000.00 | £ 6,600.00 | £ 7,260.00 | £ 7,986.00 | £ 8,784.60 | £ 9,663.06 | £ 10,629.37 | £ 11,692.30 | £ 12,861.53 | |
| | Annual target | | | | | | | | | | | | |
| Community Fundraising | £ 30,000.00 | | £ - | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | £ 30,000.00 | |
| Trusts and Foundations | £ 125,000.00 | | £ - | £ 25,000.00 | £ 50,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | £ 125,000.00 | |
| Lottery Based Funders | £ 250,000.00 | | £ - | £ 50,000.00 | £ 100,000.00 | £ 150,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | £ 250,000.00 | |
| Sub-Total | | £ 140,404.19 | £ 102,110.75 | £ 248,092.28 | £ 326,434.12 | £ 454,890.80 | £ 558,469.42 | £ 562,177.69 | £ 566,024.01 | £ 570,017.54 | £ 574,168.24 | £ 578,486.99 | |

5. Investment Table (calculated from the above forecasts and income potential)

| INVESTMENT TABLE | | | | | | | |
|------------------|------------------|--------------------|--------------------|-----------------|--------------------|--------------------|--|
| | Capital | Revenue | Income | Theatre Profit | Fundraising | Total revenue | |
| 2022/23 | £ 750,000 | 500,000 | £ 102,111 | £ - | £ - | £ 602,111 | |
| 2023/24 | | 250,000 | £ 137,092 | £ 6,000 | £ 105,000 | £ 498,092 | |
| 2024/25 | | 250,000 | £ 139,834 | £ 6,600 | £ 180,000 | £ 576,434 | |
| 2025/26 | | | £ 142,631 | £ 7,260 | £ 305,000 | £ 454,891 | |
| 2026/27 | | | £ 145,483 | £ 7,986 | £ 405,000 | £ 558,469 | |
| 2027/28 | | | £ 148,393 | £ 8,785 | £ 405,000 | £ 562,178 | |
| 2028/29 | | | £ 151,361 | £ 9,663 | £ 405,000 | £ 566,024 | |
| 2029/30 | | | £ 154,388 | £ 10,629 | £ 405,000 | £ 570,018 | |
| 2030/31 | | | £ 157,476 | £ 11,692 | £ 405,000 | £ 574,168 | |
| 2031/32 | | | £ 160,625 | £ 12,862 | £ 405,000 | £ 578,487 | |
| Totals | £ 750,000 | £ 1,000,000 | £ 1,439,395 | £ 81,477 | £ 3,020,000 | £ 5,540,872 | |

6. Base Assumptions

| BASE Assumptions | | | | | | | | | | 2022/23 | 2023/24 | 2024/2025 | 2025/2026 | 2026/2027 | 2027/2028 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | | |
|--|--|--|----------------------------------|---------------------------|-----------------------|---|---------------------------------|---|--|------------------------------------|---------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--|
| COSTS | | | | | | | | | | | | | | | | | | | | | |
| Utilities | | | | £ 60,000.00 | | | | | | 220% | 2% | 2% | -20% | -2% | 2% | 2% | 2% | 2% | 2% | | |
| Concierge | | | | £ 160,000.00 | | | | | | 8% | 4% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Maintenance | | | | £ 60,000.00 | | | | | | 8% | 4% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Cleaning | | | | £ 65,000.00 | | | | | | 8% | 4% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Insurance | | | | £ 15,000.00 | | | | | | 8% | 4% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Business Rates | | | | £ 1,689.60 | | | | | | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | |
| CEO | | | | £ 50,000.00 | | | | | | 2% | 4% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Sub-Total | | | | £ 786,689.60 | | | | | | | | | | | | | | | | | |
| INCOME | | | | | | | | | | | | | | | | | | | | | |
| | | Current usage (referencs the occupancy calcs below) | % of area used by council | Available for rent | Potential rent | Actual rent if council rent free | Potential Service Charge | Actual service charge if council rent free | Potential Occupation Income Total | Actual if council rent free | | | | | | | | | | | |
| 7th Floor | | | 0% | 100% | £ 5,400.00 | £ 5,400.00 | £ 2,700.00 | £ 2,700.00 | £ 8,100.00 | £ 8,100.00 | | | | | | | | | | | |
| 6th Floor | | | 0% | 100% | £ 16,000.00 | £ 16,000.00 | £ 11,000.00 | £ 11,000.00 | £ 27,000.00 | £ 27,000.00 | | | | | | | | | | | |
| 5th Floor | | Library | 63% | 37% | £ 16,000.00 | £ 5,880.09 | £ 11,000.00 | £ 4,042.56 | £ 27,000.00 | £ 9,922.65 | | | | | | | | | | | |
| 4th Floor | | Theatre, museum | 98.8% | 1.2% | £ 15,076.92 | £ 180.42 | £ 10,365.38 | £ 124.04 | £ 25,442.31 | £ 304.46 | | | | | | | | | | | |
| 3rd Floor | | Theatre, bar | 84% | 16.1% | £ 55,692.31 | £ 8,981.62 | £ 38,288.46 | £ 6,174.86 | £ 93,980.77 | £ 15,156.48 | | | | | | | | | | | |
| 2nd Floor | | Theatre, library | 75% | 24.9% | £ 48,923.08 | £ 12,205.31 | £ 33,634.62 | £ 8,391.15 | £ 82,557.69 | £ 20,596.46 | | | | | | | | | | | |
| 1st Floor | | Theatre, museum, library | 90% | 9.6% | £ 49,846.15 | £ 4,807.02 | £ 34,269.23 | £ 3,304.82 | £ 84,115.38 | £ 8,111.84 | | | | | | | | | | | |
| Ground Floor | | Theatre, bar, library | 100% | 0.0% | £ 25,846.15 | £ - | £ 17,769.23 | £ - | £ 43,615.38 | £ - | | | | | | | | | | | |
| Basement | | Museum | 100% | 0.0% | £ 3,876.92 | £ - | £ 2,665.38 | £ - | £ 6,542.31 | £ - | | | | | | | | | | | |
| Café | | | 0% | 100% | £ 9,230.77 | £ 9,230.77 | £ 6,346.15 | £ 6,346.15 | £ 15,576.92 | £ 15,576.92 | | | | | | | | | | | |
| Roof Ariels | | | 0% | 100% | £ 27,000.00 | £ 27,000.00 | £ - | £ - | £ 27,000.00 | £ 27,000.00 | | | | | | | | | | | |
| Sub-Total | | | | | £ 272,892.31 | £ 89,685.22 | £ 168,038.46 | £ 42,083.59 | £ 440,930.77 | £ 131,768.82 | | | | | | | | | | | |
| | | | | | Loss >>>> | £ 183,207.08 | Loss >>>> | £ 125,954.87 | Loss >>>> | £ 309,161.95 | | | | | | | | | | | |
| Profit from Theatre | | | | | £ 6,000.00 | | cumulative over 5 years | | | | 0 | 0% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | |
| | | | | | | | | | | | | | | | | | | | | | |
| | | | | | Annual target | | | | | | | | | | | | | | | | |
| Community Fundraising | | | | | £ 30,000.00 | | | | | | £0.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | £30,000.00 | |
| Trusts and Foundations | | | | | £ 125,000.00 | | | | | | £0.00 | £25,000.00 | £50,000.00 | £125,000.00 | £125,000.00 | £125,000.00 | £125,000.00 | £125,000.00 | £125,000.00 | £125,000.00 | |
| Lottery Based Funders | | | | | £ 250,000.00 | | | | | | £0.00 | £50,000.00 | £100,000.00 | £150,000.00 | £250,000.00 | £250,000.00 | £250,000.00 | £250,000.00 | £250,000.00 | £250,000.00 | |
| Occupancy calculations | | | | | | | | | | | | | | | | | | | | | |
| These calculate the percentage of rentable space on each floor which the council currently uses and the consequent amount of space available for commercial rent | | | | | | | | | | | | | | | | | | | | | |
| | | | m/2 | Other rentable use | Total | Total by council | Percentage by council | | Potential value of the rentable space not used by the council | | | | | | | | | | | | |
| 7th Floor | | | 94 | 94 | 94 | | 94.3 | £ 132.00 | £ 12,408.00 | | | | | | | | | | | | |
| 6th Floor | | | 263 | 263 | 263 | | 263.2 | £ 99.26 | £ 26,105.38 | | | | | | | | | | | | |
| 5th Floor | | Library | 170.9 | 99.3 | 270.2 | 270.2 | 63% | 263.2 | £ 99.26 | £ 9,856.52 | | | | | | | | | | | |
| 4th Floor | | Theatre, museum | 322 | 3.9 | 325.9 | 325.9 | 99% | 235.8 | £ 104.50 | £ 407.55 | | | | | | | | | | | |
| 3rd Floor | | Theatre, bar | 596 | 114.6 | 710.6 | 710.6 | 84% | 1,128.80 | £ 80.40 | £ 9,213.84 | | | | | | | | | | | |
| 2nd Floor | | Theatre, library | 685 | 227.7 | 912.7 | 912.7 | 75% | 1,254.44 | £ 39.88 | £ 9,080.68 | | | | | | | | | | | |
| 1st Floor | | Theatre, museum, library | 951 | 101.5 | 1052.5 | 1052.5 | 90% | 1,277.88 | £ 39.88 | £ 4,047.82 | | | | | | | | | | | |
| Ground Floor | | Theatre, bar, library | 817 | 0 | 817 | 817 | 100% | 516.60 | £ 83.60 | £ - | | | | | | | | | | | |
| Basement | | Museum | 150.5 | 0 | 150.5 | 150.5 | 100% | 165.81 | £ 38.40 | £ - | | | | | | | | | | | |
| Café | | | | | | | | 156 | | | | | | | | | | | | | |
| Roof Ariels | | | | | | | | | | | | | | | | | | | | | |

7. Council savings

| | <u>2022/23</u> | <u>2023/24</u> | <u>2024/2026</u> | <u>2026/2027</u> | <u>2027/2028</u> | <u>2028/2029</u> | <u>2029/30</u> | <u>2030/31</u> | <u>2031/32</u> | <u>2032/33</u> |
|----------------------|-----------------|-----------------|---|------------------|-------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| Traded Income | £102,111 | £137,092 | £139,834 | £142,631 | £145,483 | £148,393 | £151,361 | £154,388 | £157,476 | £160,625 |
| Revenue Grant | £500,000 | £250,000 | £250,000 | | | | | | | |
| Total | £602,111 | £387,092 | £389,834 | £142,631 | £145,483 | £148,393 | £151,361 | £154,388 | £157,476 | £160,625 |
| Running Costs | £474,490 | £534,490 | £531,926 | £491,975 | £488,779 | £491,911 | £495,106 | £498,365 | £501,689 | £505,079 |
| Profit / Loss | £127,621.15 | -£147,397.32 | -£142,092.28 | -£349,344.24 | -£343,295.51 | -£343,518.03 | -£343,745.00 | -£343,976.50 | -£344,212.64 | -£344,453.50 |
| Savings to Council | (£127,621.15) | £147,397.32 | £142,092.28 | £349,344.24 | £343,295.51 | £343,518.03 | £343,745.00 | £343,976.50 | £344,212.64 | £344,453.50 |
| | | | Total Council savings over 5 Yrs | | £2,574,414 | | | | | |