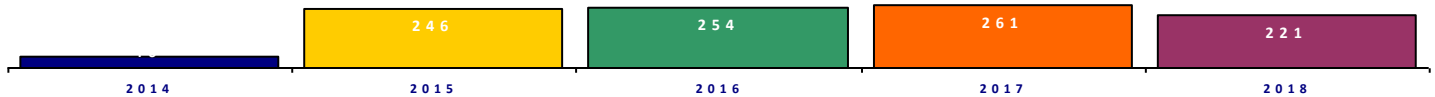


RENT MODEL - PROFIT & LOSS - FMT
2301309101 - Pen Nook Deepcar

Processing Date: 26 November 2018

**Model ID: A120050 - IT0****Model Type: Master****Assessment Date: 26-Nov-18****Review Date:****Assessment Reason: New Let**

(Historical volume figures may not include purchases made through 3rd Parties)



	% of Wet Turnover	Barrels	Avg RSP £/unit (inc VAT)	Turnover (ex VAT)	Total Wholesale Cost	Average Discount £/btl	GP%	Gross Profit
Wet Sales								
Bitter (Standard)	12.2%	44.7	£2.90	£31,127	£22,008	£173.1	54.2%	£16,862
Bitter (Premium)	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Guest Ale	2.4%	8.0	£3.20	£6,173	£4,069	£170.0	56.2%	£3,471
Lager (Standard)	46.1%	147.6	£3.32	£117,755	£84,513	£166.2	49.1%	£57,777
Lager (Premium)	5.0%	15.1	£3.50	£12,720	£9,522	£175.0	46.0%	£5,848
Stout/Guinness	1.0%	3.1	£3.50	£2,643	£1,942	£125.0	41.4%	£1,094
Bottled Ales	0.2%	0.6	£3.74	£554	£371	£144.9	47.7%	£264
PPL	2.2%	4.6	£2.96	£5,605	£3,430	£259.2	60.0%	£3,362
Other	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Draught Cider	5.2%	16.5	£3.38	£13,372	£10,027	£175.0	46.6%	£6,228
Bottled Cider	3.6%	9.0	£3.72	£9,133	£7,013	£294.2	52.2%	£4,767
PPS	0.0%	0.7	£0.00	£0	£376	£39.3	0.0%	£-351
Wastage	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£-5,109
Wine	6.5%	0.0	£0.00	£16,590	£6,304	£0.0	62.0%	£10,286
Spirits	7.0%	0.0	£0.00	£17,866	£5,360	£0.0	70.0%	£12,506
Minerals	8.5%	0.0	£0.00	£21,695	£6,942	£0.0	68.0%	£14,752
Total Wet Sales	100.0%	250.0		£255,233	£161,878		51.6%	£131,759
Dry Sales								
Bar Meals				£73,179	£28,805		60.6%	£44,375
Letting Income				£0	£0		0.0%	£0
Total Wet & Dry Sales (excl Machines)				£328,413	£190,682		53.6%	£176,134
Other Income								
Room Hire, Entrance Fee & Other				£0	£0		0.0%	£0
Gross Profit				£328,413	£190,682		53.6%	£176,134

Expenses as a % of Turnover (BBPA Comparable figures in red)

Based on a Community / Wet Led Pub with a 90:10 drink / food ratio and a turnover of approximately £5,000 per week

Expenses	%	£	%	£
Wages & Salaries	20.0%	£65,650	14.8%	£48,605
Rates	2.4%	£7,922	3.2%	£10,509
Water Rates	1.1%	£3,500	0.9%	£3,021
Energy	4.3%	£14,000	3.7%	£12,086
Repairs & Renewals	0.5%	£1,500	2.2%	£7,225
Insurance	1.0%	£3,380	1.1%	£3,613
Marketing & Promotion	2.0%	£6,700	0.0%	£0
Telephone	0.3%	£1,000	2.2%	£7,225
Waste Disposal/Cleaning/Hygiene	1.1%	£3,750	1.1%	£3,613
Professional Fees	2.3%	£7,500	1.2%	£3,941
Bank Charges	0.8%	£2,500	0.6%	£1,970
Equipment Hire etc	1.0%	£3,250	0.1%	£328
Other Costs (incl Bottled Gas)	6.7%	£21,850	4.7%	£15,435
Sub Total	43.4%	£142,502	35.8%	£117,572
Interest on Tenant Capital	0.2%	£560	0.4%	£1,314
Improvements	0.0%	£0	0.0%	£0
Total Expenses	43.6%	£143,062	36.2%	£118,885

Divisible Balance £33,072**Percentage Bid & Open Market Rental Value** 50% £16,500

Machine Income £3,950

Tenant's Profit After Rent & Machines (FMOP) £20,522

Manager's Salary (for multiple site operators) £0

This Profit & Loss is prepared on a Without Prejudice basis. It is the Company's estimate of the turnover and costs for this business when operated by an appropriate and competent lessee, the Fair Maintainable Trade ("FMT"). It is not a forecast or guarantee of the future performance. You should rely on your own assessment and seek independent advice where appropriate. The calculation has been approved by a qualified SP&B Estates Manager on date of sign off in accordance with RICS guidance, SP&B Working with Star and the BBPA Industry Framework Code. All figures used are net of tax (VAT and MGD), except for the quoted average RSP which is inclusive of VAT. Within the calculation Star Pubs & Bars have made an allowance for capital employed within the business and not made any adjustments for depreciation, however the BBPA depreciation figures are noted above for information only and are not directly comparable. The BBPA figures for Utilities and Water rates have also been split out (80/20%) and Consumables have been combined with Other Costs for comparison with our assessment. We are unable to confirm the volume on which duty was paid. If you use Star Pubs recommended Inside Track accountants you will already have received details on the percentage of the pub's turnover which is represented by the historical volume shown. If you use other accountants Star Pubs & Bars do not have this information so cannot provide.