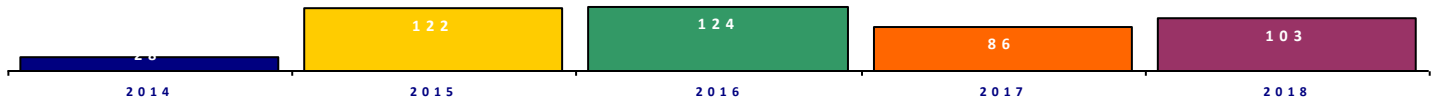


**RENT MODEL - PROFIT & LOSS - FMT**  
**2301872101 - Rising Sun Middleton**

Processing Date: 15 November 2018


**Model ID: MH20012 - IT1**    **Model Type: Master**  
**Review Date:**
**Assessment Date: 11-Sep-18**  
**Assessment Reason: Rent Review**

(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 £/brl	GP%	Gross Profit
<b>Wet Sales</b>								
Bitter (Standard)	10.5%	23.0	£3.33	£18,360	£10,853	£112.2	54.9%	£10,087
Bitter (Premium)	9.2%	19.0	£3.50	£15,983	£9,729	£88.4	49.7%	£7,936
Guest Ale	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Lager (Standard)	31.5%	60.0	£3.81	£54,840	£37,008	£120.8	45.7%	£25,082
Lager (Premium)	8.5%	15.0	£4.10	£14,760	£9,883	£125.0	45.7%	£6,752
Stout/Guinness	6.8%	12.6	£3.90	£11,762	£7,671	£75.0	42.8%	£5,034
Bottled Ales	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
PPL	0.8%	1.0	£3.20	£1,408	£847	£211.9	55.5%	£781
Other	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Draught Cider	5.6%	10.8	£3.77	£9,771	£6,250	£116.5	48.9%	£4,780
Bottled Cider	0.2%	0.2	£4.00	£270	£188	£177.3	46.6%	£126
PPS	0.0%	0.0	£3.60	£36	£20	£0.0	44.3%	£16
Wastage	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£-3,488
Wine	10.0%	0.0	£0.00	£17,423	£6,098	£0.0	65.0%	£11,325
Spirits	7.0%	0.0	£0.00	£12,196	£3,415	£0.0	72.0%	£8,781
Minerals	10.0%	0.0	£0.00	£17,423	£4,530	£0.0	74.0%	£12,893
<b>Total Wet Sales</b>	<b>100.0%</b>	<b>141.7</b>		<b>£174,234</b>	<b>£96,491</b>		<b>51.7%</b>	<b>£90,107</b>
<b>Dry Sales</b>								
Bar Meals				£130,114	£48,870		62.4%	£81,244
Letting Income				£0	£0		0.0%	£0
<b>Total Wet &amp; Dry Sales (excl Machines)</b>				<b>£304,348</b>	<b>£145,361</b>		<b>56.3%</b>	<b>£171,350</b>
<b>Other Income</b>								
Room Hire, Entrance Fee & Other				£0	£0		0.0%	£0
<b>Gross Profit</b>				<b>£304,348</b>	<b>£145,361</b>		<b>56.3%</b>	<b>£171,350</b>

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

Based on a Town Centre Pub/Bar turnover of approximately £10,000 per week.

Expenses	%	£	%	£
Wages & Salaries	24.0%	£72,952	21.2%	£64,522
Rates	3.4%	£10,440	3.4%	£10,348
Water Rates	1.0%	£3,000	0.8%	£2,313
Energy	4.4%	£13,391	3.0%	£9,252
Repairs & Renewals	1.3%	£4,000	1.7%	£5,174
Insurance	0.9%	£2,853	0.7%	£2,130
Marketing & Promotion	2.1%	£6,500	0.0%	£0
Telephone	0.2%	£500	2.0%	£6,087
Waste Disposal/Cleaning/Hygiene	0.5%	£1,500	1.0%	£3,043
Professional Fees	1.3%	£4,000	0.8%	£2,435
Bank Charges	0.9%	£2,739	0.7%	£2,130
Equipment Hire etc	0.8%	£2,500	0.2%	£609
Other Costs (incl Bottled Gas)	1.3%	£4,000	3.1%	£9,435
<b>Sub Total</b>	<b>42.2%</b>	<b>£128,375</b>	<b>38.6%</b>	<b>£117,478</b>
Interest on Tenant Capital	0.5%	£1,600	0.4%	£1,217
Improvements	0.0%	£0	0.0%	£0
<b>Total Expenses</b>	<b>42.7%</b>	<b>£129,975</b>	<b>39.0%</b>	<b>£118,696</b>

**Divisible Balance** **£41,375**
**Percentage Bid & Open Market Rental Value** **50%**    **£20,750**
**Machine Income** £0  
**Tenant's Profit After Rent & Machines (FMOP)** £20,625  
**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.