

RENT MODEL - PROFIT & LOSS - Capex
2302864101 - Horseshoes Wellingsborough

Processing Date: 22 February 2019


Model ID: BM20046 - IT0 **Model Type: Master**
Review Date:
Assessment Date: 11-Jan-19
Assessment Reason: PEF

(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
Wet Sales								
Bitter (Standard)	1.7%	12.0	£3.40	£9,792	£5,523	£140.0	60.8%	£5,949
Bitter (Premium)	5.4%	35.0	£3.74	£31,428	£18,822	£141.4	55.9%	£17,556
Guest Ale	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Lager (Standard)	24.6%	145.0	£4.09	£142,200	£92,533	£150.0	50.2%	£71,417
Lager (Premium)	10.0%	60.0	£4.00	£57,600	£39,531	£150.0	47.0%	£27,069
Stout/Guinness	3.5%	20.0	£4.20	£20,160	£12,174	£100.0	49.5%	£9,986
Bottled Ales	0.9%	4.0	£4.00	£5,009	£2,922	£120.3	51.3%	£2,568
PPL	3.3%	13.5	£3.47	£19,299	£10,663	£260.6	62.9%	£12,145
Other	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Draught Cider	3.2%	20.0	£3.85	£18,480	£13,065	£150.0	45.5%	£8,415
Bottled Cider	1.8%	10.0	£3.90	£10,638	£7,450	£299.6	58.1%	£6,184
PPS	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Wastage	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	-£7,775
Wine	10.0%	0.0	£0.00	£57,726	£24,245	£0.0	58.0%	£33,481
Spirits	20.0%	0.0	£0.00	£115,452	£32,327	£0.0	72.0%	£83,125
Minerals	15.5%	0.0	£0.00	£89,475	£25,053	£0.0	72.0%	£64,422
Total Wet Sales	100.0%	319.5		£577,259	£284,306		58.0%	£334,543
Dry Sales								
Bar Meals				£134,711	£50,068		62.8%	£84,643
Letting Income				£0	£0		0.0%	£0
Total Wet & Dry Sales (excl Machines)				£711,971	£334,374		58.9%	£419,187
Other Income								
Room Hire, Entrance Fee & Other				£0	£0		0.0%	£0
Gross Profit				£711,971	£334,374		58.9%	£419,187

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	24.8%	£176,432	20.6%	£146,666
Rates	2.0%	£14,500	3.5%	£24,919
Water Rates	0.7%	£5,000	0.7%	£4,841
Energy	4.0%	£28,479	2.7%	£19,366
Repairs & Renewals	1.4%	£10,000	1.2%	£8,544
Insurance	0.5%	£3,657	0.5%	£3,560
Marketing & Promotion	3.7%	£26,400	0.0%	£0
Telephone	0.2%	£1,200	1.5%	£10,680
Waste Disposal/Cleaning/Hygiene	0.4%	£3,000	0.6%	£4,272
Professional Fees	1.0%	£7,000	0.8%	£5,696
Bank Charges	0.3%	£2,300	0.7%	£4,984
Equipment Hire etc	0.3%	£2,000	0.3%	£2,136
Other Costs (incl Bottled Gas)	1.5%	£10,750	2.1%	£14,951
Sub Total	40.8%	£290,718	35.2%	£250,614
Interest on Tenant Capital	1.0%	£7,352	0.3%	£2,136
Improvements	0.0%	£0	0.0%	£0
Total Expenses	41.9%	£298,070	35.5%	£252,750
Divisible Balance				£121,116
Open Market Rental Value			50%	£60,500

Machine Income

£2,500

Tenant's Profit After Rent & Machines (FMOP)

£63,116

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.