

RENT MODEL - PROFIT & LOSS - FMT
2303154101 - Carters Rest Swindon

Processing Date: 19 October 2018

**Model ID: KW20004 - IT0** **Model Type: Master**
Review Date:**Assessment Date: 19-Oct-18**
Assessment Reason: New Let

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

	2014	2015	2016	2017	2018			
		105	107	135	89			
	% 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)	12.4%	38.2	£3.80	£34,843	£17,537	£107.3	61.4%	£21,405
Bitter (Premium)	10.2%	30.6	£3.90	£28,608	£15,255	£92.4	56.6%	£16,179
Guest Ale	10.2%	31.6	£3.80	£28,812	£15,640	£51.2	51.3%	£14,792
Lager (Standard)	16.8%	51.4	£3.84	£47,433	£29,536	£125.0	51.3%	£24,326
Lager (Premium)	7.5%	22.0	£4.00	£21,160	£13,865	£125.0	47.5%	£10,050
Stout/Guinness	2.5%	7.3	£4.00	£7,053	£4,534	£75.0	43.5%	£3,070
Bottled Ales	0.4%	0.7	£4.00	£1,129	£497	£130.2	64.5%	£728
PPL	1.4%	2.6	£3.63	£3,951	£1,962	£274.4	68.6%	£2,712
Other	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Draught Cider	9.4%	28.4	£3.87	£26,385	£14,074	£108.4	58.3%	£15,389
Bottled Cider	2.3%	5.4	£4.30	£6,377	£4,333	£329.8	60.2%	£3,836
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%	£-5,401
Wine	7.0%	0.0	£0.00	£19,730	£6,905	£0.0	65.0%	£12,824
Spirits	11.0%	0.0	£0.00	£31,004	£9,301	£0.0	70.0%	£21,703
Minerals	9.0%	0.0	£0.00	£25,367	£8,117	£0.0	68.0%	£17,249
Total Wet Sales	100.0%	218.4		£281,851	£141,556		56.4%	£158,862
Dry Sales								
Bar Meals				£15,470	£5,748		62.8%	£9,722
Letting Income				£0	£0		0.0%	£0
Total Wet & Dry Sales (excl Machines)				£297,321	£147,305		56.7%	£168,584
Other Income								
Room Hire, Entrance Fee & Other				£0	£0		0.0%	£0
Gross Profit				£297,321	£147,305		56.7%	£168,584

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	17.7%	£52,596	14.8%	£44,004	
Rates	2.1%	£6,240	3.2%	£9,514	
Water Rates	0.7%	£2,000	0.9%	£2,735	
Energy	2.7%	£8,000	3.7%	£10,941	
Repairs & Renewals	1.3%	£4,000	2.2%	£6,541	
Insurance	1.4%	£4,101	1.1%	£3,271	
Marketing & Promotion	3.4%	£10,000	0.0%	£0	
Telephone	0.3%	£800	2.2%	£6,541	
Waste Disposal/Cleaning/Hygiene	0.5%	£1,500	1.1%	£3,271	
Professional Fees	1.8%	£5,500	1.2%	£3,568	
Bank Charges	1.4%	£4,162	0.6%	£1,784	
Equipment Hire etc	0.3%	£900	0.1%	£297	
Other Costs (incl Bottled Gas)	4.9%	£14,550	4.7%	£13,974	
Sub Total	38.5%	£114,350	35.8%	£106,441	
Interest on Tenant Capital	0.7%	£2,080	0.4%	£1,189	
Total Expenses	39.2%	£116,430	36.2%	£107,630	£116,430
Divisible Balance					£52,154
Percentage Bid & Open Market Rental Value				50%	£26,250
Machine Income					£1,000
Tenant's Profit After Rent & Machines (FMOP)					£26,904
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.