STAR PUBS & BARS

RENT MODEL - PROFIT & LOSS - FMT

0070596101 - Jolly Fisherman On The Quay Newcastle

Processing Date: 04 September 2017

Model ID: DB20021 - IT0 **Model Type:** Master **Assessment Date:** 01-Sep-17

Review Date: 10-Aug-21 **Assessment Reaso** New Let

(Previous volumes purchased directly from Star Pubs & Bars or Heineken in the UK only)

Wet Sales	% of Wet Turnover	Barrels	Avg RSP £/unit (inc VAT)	Turnover (ex VAT)	Total Wholesale Cost	Average Discount £/brl	GP%	Gross Profit
Bitter (Standard)	6.9%	23.0	£4.20	£23,184	£10,865	£104.0	63.5%	£14,711
Bitter (Premium)	6.6%	21.4	£4.35	£22,366	£13,624	£94.8	48.2%	£10,771
Guest Ale	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Lager (Standard)	8.9%	30.0	£4.15	£29,880	£18,966	£104.0	47.0%	£14,034
Lager (Premium)	9.2%	30.0	£4.28	£30,840	£19,743	£104.0	46.1%	£14,217
Stout/Guinness	1.4%	5.0	£4.00	£4,800	£2,674	£104.0	55.1%	£2,646
Bottled Ales	0.9%	2.0	£3.50	£2,893	£1,646	£189.5	56.2%	£1,626
PPL	5.0%	12.0	£3.50	£16,866	£8,935	£255.7	65.2%	£10,999
Other	0.0%	0.0	£0.00	£0	£0	£0.0	0.0%	£0
Draught Cider	8.1%	27.0	£4.20	£27,216	£15,670	£104.0	52.7%	£14,354
Bottled Cider	1.0%	3.2	£4.03	£3,445	£2,748	£307.4	49.1%	£1,690
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%	-£3,844
Wine	25.0%	0.0	£0.00	£84,109	£26,915	£0.0	68.0%	£57,194
Spirits	12.0%	0.0	£0.00	£40,373	£8,882	£0.0	78.0%	£31,491
Minerals	15.0%	0.0	£0.00	£50,466	£11,607	£0.0	77.0%	£38,859
Total Wet Sales	**100.0%**	**153.6**		**£336,438**	**£142,275**		**62.0%**	**£208,748**
Dry Sales								
Bar Meals				£377,468	£130,112		65.5%	£247,356
Letting Income				£0	£0		0.0%	£0
Total Wet & Dry Sales (excl Machines)				**£713,906**	**£272,387**		**63.9%**	**£456,104**
Other Income								
Room Hire, Entrance Fee & Other				£0	£0		0.0%	£0
Gross Profit				**£713,906**	**£272,387**		**63.9%**	**£456,104**

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

Expenses			Based on a Rural Character Pub with a 50:50 drink / food ratio and a turnover of approximately £8,000 per week.			
Wages & Salaries	25.9%	£185,000	24.1%	£172,051		
Rates	3.6%	£26,000	3.3%	£23,559		
Water Rates	1.3%	£9,000	0.8%	£5,997		
Energy	4.2%	£30,000	3.4%	£23,987		
Repairs & Renewals	0.4%	£3,000	1.4%	£9,995		
Insurance	0.9%	£6,500	0.6%	£4,283		
Marketing & Promotion	1.8%	£12,800	0.0%	£0		
Telephone	0.2%	£1,780	1.3%	£9,281		
Waste Disposal/Cleaning/Hygiene	0.6%	£4,160	0.8%	£5,711		
Professional Fees	0.9%	£6,500	1.0%	£7,139		
Bank Charges	0.7%	£5,000	0.8%	£5,711		
Equipment Hire etc	0.3%	£2,000	0.3%	£2,142		
Other Costs (incl Bottled Gas)	0.9%	£6,500	1.6%	£11,422		
Sub Total	**41.8%**	**£298,240**	**39.4%**	**£281,279**		
Interest on Tenant Capital	0.5%	£3,800	0.5%	£3,570		
Improvements	0.0%	£0	0.0%	£0		
Total Expenses	**42.3%**	**£302,040**	**39.9%**	**£284,848**		**£302,040**
Divisable Balance						**£154,064**
Percentage Bid & Open Market Rental Value					**50%**	**£77,000**
Machine Income						£2,500
Tenant's Profit After Rent & Machines (FMOP)						£79,564
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 Innside 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."