STRESSHOLME OPTIONS - FINANCIAL ANALYSIS

	Value Value		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13 Ye	ear 14	Year 15	15 Year Cash Flow
aseline Data																		
Assets																		
Stressholme Golf Course, Club House and Car Park	£750,000																	
Stressholme Golf Course	£600,000																	
Stressholme Golf Club Building & Car Park	£150,000																	
TUPE Consideration/Redundancy Costs (based on maximum costs)	£124,000																	
TOPE Consideration/Redundancy Costs (based on maximum costs)	1124,000																	
Revenue																		
Income from Blackwell Golf Club			£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	f10.000	£10,000	£10.000	f10.000	f10.000	£10,000 £	10,000	£10,000	£150,000
Stressholme Subsidy (Budget)			-£25,000	-£25,000	-£25,000	-£25,000	-£25,000	-£25,000	-£25,000	-£25,000	,			-£25,000	,	25,000	-£25,000	-£375,000
Stressholme Fixed Costs			-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	-£53,000		-	-£53,000	-£53,000 -£	53,000	-£53,000	-£795,000
Asset Value	£750,000	Profit/Loss	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000	-£68,000 -£	68,000	-£68,000	-£1,020,000
tion 1 - Retain at zero subsidy (possibly in a Trust)																		
Capital																		
Investment in club house				-£150,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£C	£0	£0	£0	
													1					
Revenue			2.2	2.2	4.4	0.00	4.4		045.5	045.5	0:			0.5.	046 555	10.655	0.5	0455.51
Income from Blackwell Golf Club			£10,000	£10,000	,	£10,000						-		-	£10,000 £	-	£10,000	£150,000
Stressholme Subsidy			-£25,000	£0		£0	£0			£0				_		£0	£0	-£25,000
Stressholme Fixed Costs		Profit/Loss	-£53,000 -£68,000	-£53,000 -£193,000	-£53,000 -£43,000	-£53,000 -£43,000	-£53,000 -£43,000			-£53,000			-£53,000 -£43.000			53,000 43.000	-£53,000 -£43,000	-£795,000 -£820,000
		FIUIT/LOSS	-108,000	-1193,000	-143,000	-143,000	-143,000	-145,000	-145,000	-£45,000	-143,000	-143,000	-E43,UUL	-143,000	-143,UUU -1	43,000	-143,000	-1020,000
tion 2a - <u>Sell</u> land and club house together																		
Capital													+					
Capital receipt from sale as a going concern (land and buildings)					£750,000	£0	£0	£0	£0	£0	£0	£C	£0	£C	£0	£0	£0	£750,000
TUPE Consideration/Redundancy Costs (based on 50% of costs)					-£62,000	10	- 10		10	10			, 10		10			-£62,000
Net Receipt					£688,000													£688,000
Revenue																		£0
Income from Blackwell Golf Club			£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000 £	10,000	£10,000	£130,000
Stessholme subsidy			-£25,000	-£25,000	-£12,500	£0	£0	£0	£0	£0	£0	£0	£0	£C	£0	£0	£0	-£12,500
Stressholme Fixed Costs			-£53,000	-£53,000	-£53,000	-£53,000	-£53,000											
		Profit/Loss	-£68,000	-£68,000	£632,500	-£43,000	-£43,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000 £	10,000	£10,000	£510,500
otion 2b - Lease land and club house together	Income based on current state																	
Capital	(not with refurb), may require a		£0				£0		£0		co			£C		£0	£0	
Investment in club house - n/a as included in rent free period	rent free period to allow tennant to upgrade facilities		EU	£0	£0	£0	EU	£0	EU	£0	£0	£0) £0	L	£0	EU	EU	£0
Revenue	to upgrade racinties																	£0
Income from Blackwell Golf Club			£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10.000	f10.000	f10.000	£10,000 £	10,000	£10,000	£150,000
Stessholme subsidy			-£25,000	-£25,000	£0					£0		-		-		£0	£0	-£50,000
Lease Income from Stressholme			£0		<ren< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>£40,000 £</td><td></td><td>£40,000</td><td>£400,000</td></ren<>										£40,000 £		£40,000	£400,000
								3,230	-,,	-,5	-,250	.,	-,,,,,,	2,230	.,		.,	,
TUPE Consideration/Redundancy Costs - n/a as included in rent free period																		£0
Stressholme Fixed Costs			-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	£0	£0	£0	£0	£0	£0	£C	£0	£0	£0	-£265,000
			-£68,000	-£68,000	-£43,000	-£43,000	-£43,000	£50,000	£50,000	£50,000	£50,000	£50,000	£50,000	£50,000	£50,000 £	50,000	£50,000	£235,000
tion 2c - Keep Course and <u>lease</u> Club House																		
Capital	Income based on current state (not with								-								
Investment in club house - n/a	refurb), may require a rent free	period	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£C	£0	£0	£0	£0
1	to allow tennant to upgrade facil Also rent free period includes alle												1					£0
Revenue	for TUPE.		040	040	640	640.555	646	040	640.555	64.0.6=	640	610	010 -11	640	646.00=	10.000	640	£0
Income from Blackwell Golf Club			£10,000	£10,000	,	£10,000	£10,000		,	,	,				£10,000 £		£10,000	£150,000
Stressholme subsidy (Course Only)	-		-£25,000	-£25,000	-£25,000		-£25,000		,	•	-£25,000					25,000	-£25,000	-£375,000
Lease income from franchise of club house Stressholme Fixed Costs			-£53,000	<rent< td=""><td>-£53,000</td><td></td><td>£30,000 -£53,000</td><td>£30,000 -£30,000</td><td></td><td></td><td>£30,000</td><td></td><td></td><td></td><td></td><td>30,000</td><td>£30,000 -£30,000</td><td>£330,000 -£565,000</td></rent<>	-£53,000		£30,000 -£53,000	£30,000 -£30,000			£30,000					30,000	£30,000 -£30,000	£330,000 -£565,000
St. Contonic Fixed Costs			-£68.000	-£68.000	-£68,000		-£38.000		,		-£30,000 -£15.000					15,000	-£15,000	-£460,000
ion 3 - Close Stressholme and convert to Farmland			100,000	100,000	200,000	200,000	230,000	113,000	113,000						113,000 °E	23,000	_13,000	1-00,000
Capital													1					
Sale of Stressholme as farmland				£1,125,000														£1,125,000
				,,														£0
Revenue																		£0
Income from Blackwell Golf Club			£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000 £	10,000	£10,000	£140,000
Stessholme subsidy			-£25,000	-£12,500	£0		£0			£0						£0	£0	-£12,500
Stressholme Fixed Costs			-£63,000	-£53,000	-£53,000	-£53,000	-£53,000											-£212,000
TUPE Consideration/Redundancy Costs (based on maximum costs)				-£124,000														
	(1							. —									C020 F00
			-£78,000	£945,500	-£43,000	-£43,000	-£43,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000 £	10,000	£10,000	£838,500

STRESSHOLME OPTIONS - FINANCIAL ANALYSIS

ion 4 - BGGC run a joint club																		
Assets	Valuation																	
Stressholme Golf Club & Course	£750,000																	
Surrender of lease by BGGC	-£250,000																	
Capital																		
Payment for BGGC land				-£1,000,000														-£1,000,000
Income from land sales-DBC Land ex BGGC Lease (43 plots @ £150,000/plot,																		
sale of 2 per annum)			£0	£0	£0	£0	£0	£300,000	£300,000	£300,000 £	300,000 £	300,000 £300	,000 £300	0,000 £	300,000	£300,000	£3,750,000	£6,450,000
Income from sale of Stressholme etc							£1,500,000											£1,500,000
25% from sale of BGGC land							£500,000											£500,000
Repayment of holding costs of ex BGGC land							£100,000											£100,000
TUPE Consideration/Redundancy Costs (based on 50% costs)				-£62,000			,											-£62,000
																		£0
Revenue																		£0
Income from Blackwell Golf Club			£10.000	£7,500	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£7.500
Stessholme subsidy			-£25.000	-£25.000	£0	£0	£0	£0		£0	£0	£0	£0	£0	£0	£0	£0	-£25,000
Stressholme Fixed Costs			-£53,000	-£53,000	-£53,000	-£53.000	-£53,000											-£212,000
Maintenance of land (ex golf course freehold of BGGC)				-£80,000	-£10,000													-£100.000
Maintenance of land (ex golf course around Blackwell Grange Hotel)				-£40.000	-£10.000	,	-£10.000	-£10.000	-£10.000	-£10.000 -	£10.000 -	£10,000 -£10	.000 -£10	0.000 -	£10.000	-£10.000	-£10.000	-£170.000
Asset Value	£500.000	£0	-£68.000 ·	-£1,252,500	-,	-,	£2,037,000					290,000 £290	•				-,	-,
							,						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
ion 5) Community Group/Darlington Together to run	Asset Value																	
Assets																		
Stressholme Golf Course, Club House and Car Park	£750,000																	
Capital																		
Upgrade of Club & Course				-£150,000														-£150,000
																		£0
Revenue																		£0
Income from Blackwell Golf Club			£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000 £10	,000 £10	0,000	£10,000	£10,000	£10,000	£140,000
Subsidy to Community Group			-£25,000	-£25,000	£0	£0	£0	£0		£0	£0	£0	£0	£0	£0	£0	£0	
TUPE Consideration/Redundancy Costs (based on maximum costs)				-£124,000														-£124,000
Stressholme Fixed Costs			-£53,000	-£53,000	-£53,000	-£53,000	-£53,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	-£212,000
Asset Value	£750.000	Profit/Loss	-£68.000	-£342.000	-£43,000	-£43.000	-£43.000	£10.000	£10.000	£10.000	£10.000	£10,000 £10	.000 £10	0.000	£10.000	£10.000	£10,000	-£439.000
			200,000	_5,550	0,000	5,556	2.0,000	220,000					,	-,500		_10,000	220,000	2.55,000