

**BUSINESS PLAN 2023-2026**

**The Business**

Under community management, we hire out the building and grounds of Portobello Town Hall (PTH) as a self-financing charitable business, safe, promoted and managed effectively. We provide a quality venue for Portobello and surroundings for the advancement of arts, culture, heritage and science. In Portobello High Street it contributes to the economic, social and community development of the area. We expect to conform to high standards of accessibility and environmental sustainability.

**Our Team**

The Board consists of local people and answers to our Members. We are developing a mix of staff, volunteers and core suppliers to run the building, including a Manager to work closely with the community to develop up the project. We already have good working relationships with other local venues.

**Market**

Many enquiries are being received for hires of all kinds. With the planned increase in population in the area, the demand should increase. There are other venues in the area offering space, but with its High Street location and a potential audience capacity of 600, PTH is the venue for larger, noisier, novel and quality events.

**Marketing**

Business development and marketing will done by Trustees, with external consultants and the Manager. We will activate and engage our database of potential hirers. Our Project Viability Report suggests many sources of business and funding to follow up, as we discover how to use the building and what we can deliver.

**Getting Underway**

We plan to open in April 2023, following test events in the period from January to March. Opening depends on PTH being in a state where it can open safely, on having funding for at least 6 months (ideally 12) of a Manager and having that person in post. We will not open until these requirements are met. Once open, it is very unlikely that any significant changes will be made to the building in the period of this business plan. If funding were secured, improving accessibility and energy efficiency would be the likely spends. There may be limited development of the outside spaces. Most changes to the building depend on planning permission as PTH is a grade B listed building in a conservation area.

**Target Hirers**

Many will hire the whole building for festivals or fairs, weddings, performances or entertainment at the weekends on a one-off or semi-regular basis. In addition, we will also seek regular bookings. While the hall and whole building are likely to be our main offering, we expect there to be uses for the smaller rooms and grounds and welcome enquiries of that nature.

**Finance**

Hire income has to cover operational costs, including basic staffing. We expect operating costs to be about £15k per month but have set a “bare minimum budget” of £10k per month to get started. This implies a weekly revenue of an average £2.3k, rising to £3.5k over this business plan period. Of that budget, £60k is the bare minimum annual staffing cost. The budgeted energy spend is £36k p.a.

**Funding**

Design options in the 2022 Project Viability report were costed, then, at £3.6m. Securing funding of this level is a 10-15 year project at least. In the interim we expect improvements to accessibility and energy efficiency to require in the region of £500k each. We will seek grant funding for capital and community projects, including added staffing, but are otherwise determined to be self-sustaining.

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