



STROUD DISTRICT COUNCIL

Council Offices Ebley Mill Stroud Gloucestershire GL5 4UB

Telephone 01453 754399 subscription.bids@stroud.gov.uk

THE SUBSCRIPTION ROOMS GEORGE STREET STROUD

BID

Bids must be recorded and submitted using this document.

The level of detail to be provided in each section will vary according to the type and scale of your response. The Council are looking for comprehensive answers, so if a particular response is more than one page, please make sure all subsequent pages and any additional attachments, or spreadsheets are clearly referenced to the right section.

1. NAME OF ORGANISATION SUBMITTING THIS BID

The Stroud Trust (a charitable company limited by guarantee)

2. EXECUTIVE SUMMARY

Please provide a concise summary highlighting the overall vision and most important features of your bid.

The mission of the Stroud Subscription Rooms is:

“To deliver an arts & cultural experience for all, which will inspire, enrich & entertain”

This mission sits under an over-arching vision for the Stroud Trust:

“Stroud will be nationally recognised for its dynamic approach & excellence in the provision of arts, culture and leisure”

The Stroud Trust (the Trust) is an independent charitable company that will be community-led and deliver a wide range of services, activities and programming within the Sub Rooms and the wider community of Stroud Town and Stroud District.

The Trust also aims to take on other venues and assets through management or ownership to broaden the arts, culture and leisure ‘beyond the Sub Rooms’ offering key benefits such as a co-ordinated and joint-programming and economies of scale with Trust staff working across various sites and projects and with shared back-office and management functions.

Key features of this bid include the closure of the Sub Rooms from June/July 2018 for 9-12mths for renovations. This will be funded by a range of capital grants from trusts and foundations, social investment and capital development grant requested from Stroud District Council (SDC) of £250,000.

This capital development grant is included in a combined one-off grant request - a ‘dowry’ - from SDC of £450,000. This grant is a combination of working capital (£200k) and capital development grant (£250k) for renovations.

Stroud Town Council (STC) will also provide a grant of £50k to be used to fund the post of a fundraiser for the Trust - hosted by STC (subject to agreement) - and also provide working capital to the Trust.

3. ABOUT YOU AND YOUR ORGANISATION

Please provide information on the legal status, structure, purpose and experience of your organisation

The Trust is a company with charitable Objects and if the bid is successful the board will register the company with the Charity Commission.

The board is made up of 6 founding directors including local people and professionals with a range of backgrounds including housing, social entrepreneurship, public, private and third sector experience.

Specific experience includes a founding director of the Stroud Fringe CIC, event management, arts and cultural venue management, branding, marketing and communications.

Page 22 of the Business Plan provides ‘pen portraits’ and Appendix 6 included detailed CVs.

4. YOUR PROPOSED SOLUTION

4.1 Please indicate how your organisation is proposing to acquire the asset, the issue of ownership, and the cost.

Freehold and offer for the Freehold (£)

or

Leasehold, duration (term of lease) and offer for the rent per annum (£)
(both net of VAT)

The preferred option - and what the Business Plan and financial model is based on - is a successful freehold asset transfer of the Sub Rooms from Stroud District Council to the Town Council at a nominal amount (£1).

If successful – and the Trust bid is accepted - it is expected that the freehold transfer from SDC to STC will take place during the winter of 2017-18 with completion in the Spring. This will be for a nominal amount of £1 and subject to contract and information provided relating to Appendix 3 - Schedule of Safety and Inspection Certificates.

The Town Council will subsequently issue a 30-year, full repairing lease, at a peppercorn rent to Stroud Trust, subject to contract. During the process of the freehold transfer, arrangements for the lease from STC to the Trust will take place – it is expected that the lease will come into effect immediately by April 2018.

4.2 Please indicate what your organisation wants to use the asset for.

Please demonstrate

- a) any innovative approaches to service delivery and improved efficiency showing how this will help reduce the cost to the Council
- b) what alternative use your organisation is proposing for the building

In line with its charitable Objects, its vision and goals, the Trust will enhance and extend the current arts, culture and leisure offering through the Sub Rooms.

This will be achieved by remodelling the interior of the Sub Rooms and glazing the entrance ('porte-cochère') to create more space and improve the visitor experience. This will allow the Trust to maximise income from bar and café sales, alongside an increased programme of events and workshops, live relays and screenings that will be delivered and managed by the Trust.

The Trust will also provide volunteering opportunities for the community both as a way for social inclusion and skills development as well as to cover peak times of activity such as evenings and weekends.

Other income will include events alongside festivals such as the Fringe and increased project and community programme funding from trusts and foundations.

The Trust is not planning any alternative use for the Sub Rooms.

4.3 Please indicate if your bid includes retaining the Tourist Information Centre within the Subscription Rooms in some form, or not.

You are welcome to submit two bids showing both options if you wish.

The Trust bid does not include any provision for retaining the Tourist Information Centre.

Stroud Town Council are working on a proposal for the future delivery of tourist information, which will be presented independently of the Sub Rooms process.

4.4 Please provide a project plan or timetable for the delivery of the bid.

We are anticipating that any transfer of the property is completed by June/July 2018. Appendix 7 includes the Project Plan and below is a summary of the key tasks / milestones:

- **October 2017 to January 2018** - await the outcome of the Trust bid
- **Winter 2018** - discussions about the transfer of freehold from SDC to SCT and negotiation of lease arrangements with the Trust
- **December 2017 to March 2018** - Registration of the Trust with the Charity Commission
- **December 2018 onwards** - start of fundraising by the Trust to include:
 - Community crowdfunding campaign to raise awareness of the Trust and proposals for the Sub Rooms and raise funds for the first 12mths. This will enable the Trust to recruit and train volunteers, employ key staff and put on events and activities in the lead up to reopening in 2019
 - Capital development fundraising to include applications to Power to Change
 - Revenue fundraising for community projects and programmes
- **April / June 2018** - 30-year lease signed by the Trust on a full repairing basis
- **April / June 2018** - closure of the Sub Rooms for 12months for repair, remodelling and refurbishment
- **May 2018 onwards** - community engagement and consultation activities to include:
 - programming of community-based events during closure using other venues and locations; linking with the Fringe and other festivals to raise awareness and generate income and ensure continuity of relationships with agents and artists
 - consultation on programming of events from when the Sub Rooms opens in 2019
- **March 2019 to May 2019** - preparation for opening of the new Sub Rooms as a community hub - includes a period of test trading and events, final staff recruitment and training of volunteers and 'bedding in' the team
- **June 2019** - grand opening of the Sub Rooms

5. FINANCIAL INFORMATION

5.1 Please provide a 5 year cash flow forecast that clearly shows

- the amount of real savings the Council can make from its current spend
- the ability to fund ongoing repairs and maintenance of the building
- the funding sources for this model, as well as the level of financial viability of the organisation

Please see Appendix 2 – ‘Sub Rooms 5-Year Financial Model v5.1’ and specifically the tab ‘5-Year Cashflow Forecast’ for a detailed model.

Based on our plan the Trust will request a £450,000 one-off grant or ‘dowry’ starting from April 2018. From this point moving forward there will be no further requests from the Trust for any revenue support for the Sub Rooms.

There will be significant renovations carried out over 9-12 months from June/July 2018 that will reduce short repairs and maintenance needs and budgets have been set aside – see ‘Overheads’ in the ‘5-Year P&L’ tab of Appendix 2.

The Trust will run the Sub Rooms as a sustainable business with no revenue funding support for posts. It will have a mixed income from events and workshops, live relays and screening, income from the café and bar and other trading activities.

5.2 Please provide evidence of your funding sources, together with any information in support of your ability to finance your offer

- Cash
- Borrowings
- Equity

If relevant, please highlight any requirement of funding from the Council

- Capital
- Revenue

The Trust will raise funds during the year the Sub Rooms are closed through a crowdfunding campaign and also apply for grants from trusts and foundations. The main cash input will be £450k from SDC that is made up of £250k for capital development works and £200k for work capital. This grant will also be supplemented by £50k from STC.

The Trust does not intend borrow any money at this stage or offer any equity to investors.

6. CONDITIONS

6.1 Please list any conditions regarding your offer such as subject to survey, valuation etc

The Trust expects the building to be handed over in a safe condition – if successful in our bid we would expect to have handed over copies of any safety inspection and maintenance records including, but not limited to the items on the attached list (see Appendix 3).

6.2 Please confirm Contact details for

- This bid:

Helen Bojaniwska, Town Clerk

Tel: 01453 762817

Email: Helen.Bojaniwska@stroudtown.gov.uk

- Your solicitor:

Cheryl Leigh, WSP Solicitors, 3/7 Rowcroft, Stroud, GL5 3BJ T: 01453 847215

How to submit your bid?

Please return your completed submission to: Paul Taylor, Project Manager.

We require an emailed copy of your submission including attachments to a secure mailbox: subscription.bids@stroud.gov.uk

~~Submission closing date is 12.00 noon on the 31st August 2017~~

Revised submission closing date is 17.00 on the 15th September 2017