

Year 1 Profit & Loss (By Month)											
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5 Year Profit & Loss					
Sales & Other Revenue	Year 1	Year 2	Year 3	Year 4	Year 5
Income - Pub Wet Sales	£62,930	£134,680	£150,488	£157,612	£160,576
Income - Pub Food Sales	£10,425	£116,532	£131,846	£155,688	£182,754
Income - Café	£27,900	£48,048	£60,944	£64,038	£66,352
Income - Accommodation	£7,552	£45,990	£58,218	£60,225	£65,700
Income - Monthly Food Pop-Up Commission	£1,080				
<b>Total Income</b>	<b>£109,887</b>	<b>£345,250</b>	<b>£401,496</b>	<b>£437,563</b>	<b>£475,382</b>
Cost of Pub Wet Sales @ 55% Margin	£28,319	£60,606	£67,720	£70,925	£72,259
Cost of Pub Food Sales @ 60% Margin	£4,170	£46,613	£52,738	£62,275	£73,102
Cost of Café Food & Drink Sales @ 60% Margin	£11,160	£19,219	£24,378	£25,615	£26,541
<b>Total Cost of Sales</b>	<b>£32,489</b>	<b>£107,219</b>	<b>£120,458</b>	<b>£133,201</b>	<b>£145,361</b>
<b>Gross Profit</b>	<b>£77,398</b>	<b>£238,031</b>	<b>£281,038</b>	<b>£304,362</b>	<b>£330,021</b>
<b>Overheads</b>					
Employment Costs - Pub Manager	£14,583	£25,000	£25,625	£26,265	£26,921
Employment Costs - Chef	£2,083	£25,000	£25,625	£26,265	£26,921
Employment Costs - Bar Staff	£16,740	£30,888	£29,848	£44,460	£44,460
Employment Costs - Kitchen & Waiting Staff	£3,850	£37,908	£47,320	£48,152	£49,036
Employment Costs - Café Staff	£10,044	£16,848	£17,472	£17,784	£18,096
Employment Costs - NI Contributions (ave. 15% for all employees +£9K p.a.)	£2,500	£7,500	£7,688	£7,880	£8,076
Employment Costs - Pension contribution (@3% for all earning £6240+ p.a.)	£500	£1,500	£1,538	£1,576	£1,615
Rates (100% rate relief)	£0	£0	£0	£0	£0
Insurance (Building & Contents)	£2,333	£3,587	£3,677	£3,769	£3,863
Professional Fees (Stock Taker Etc)	£1,000	£1,538	£1,576	£1,615	£1,656
Water	£1,333	£2,049	£2,101	£2,153	£2,207
Electricity, Gas	£13,333	£20,499	£21,012	£21,537	£22,076
Cleaning Contract (Including Linen etc for accommodation)	£4,000	£6,150	£6,304	£6,461	£6,623
Accommodation Booking Fees	£793	£4,829	£5,240	£5,420	£4,928
Accountants	£700	£718	£735	£754	£773
Phone & Broadband	£1,000	£1,538	£1,576	£1,615	£1,656
Marketing - design, promotion, leaflets, website & socials	£2,000	£2,050	£2,101	£2,154	£2,208
Repairs & Maintenance Contracts	£2,333	£3,587	£3,677	£3,769	£3,863
Bank Fees	£500	£513	£525	£538	£552
Payment Card Fees (2% of 80% of total income)	£1,758	£5,524	£6,424	£7,001	£7,606
Volunteer & Staff Training	£450	£461	£473	£485	£497
Waste Collection & Duty of Care	£1,200	£1,845	£1,891	£1,938	£1,987
Consumables, stationery & sundries	£500	£769	£788	£808	£828
<b>Total Overheads</b>	<b>£83,533</b>	<b>£200,300</b>	<b>£213,214</b>	<b>£232,399</b>	<b>£236,445</b>
<b>PROFIT BEFORE TAX, INTEREST &amp; DEPRECIATION</b>	<b>-£6,135</b>	<b>£37,731</b>	<b>£67,823</b>	<b>£71,963</b>	<b>£93,576</b>
<b>(%)</b>	<b>-6%</b>	<b>11%</b>	<b>17%</b>	<b>16%</b>	<b>20%</b>
LESS:					
Share Interest Payable				-£12,000	-£12,000
Loan Interest Payable		-£500	-£500	-£500	-£500
Depreciation		-£15,000	-£15,000	-£15,000	-£15,000
PLUS:					
Capital Grants Released to P&L		£5,000	£5,000	£5,000	£5,000
<b>PROFIT BEFORE TAX</b>		<b>£27,231</b>	<b>£57,323</b>	<b>£49,463</b>	<b>£71,076</b>
Less Corporation Tax @ 19%		-£5,174	-£10,891	-£9,398	-£13,504
<b>NET PROFIT (Transferred to reserves)</b>	<b>-£6,135</b>	<b>£22,057</b>	<b>£46,432</b>	<b>£40,065</b>	<b>£57,571</b>



Profit & Loss Assumptions (Numbers)										
Year 1, 2026 (31 Weeks Trade, from Mon 1st June)										
	Monday (Closed)	Tuesday (Midday to 11PM)	Wednesday (Midday to 11PM)	Thursday (Midday to 11PM)	Friday (Midday to 11PM)	Saturday (Midday to 11PM)	Sunday (Midday to 10PM)	Total	Cost/ Sales per Week	Cost/ Sales per Year
Hours Open		11	11	11	11	11	10	65		
Manager (based on £25K per annum -from June)										£14,583
Chef (based on £25K per annum - Dec only)										£2,083
Bar Staff Hours @ £13.50 per hour		3	3	6	10	12	12	40	£540	£16,740
Kitchen & Waiting Staff @ £13.50 per hour		7	7	9	10	12	12	57	£770	£3,850
Café Staff @ £13.50 per hour		4	4	4	4	4	4	24	£324	£10,044
Café Sales (see table below 8-Midday)		£90	£90	£120	£120	£240	£240		£900	£27,900
Wet Sales (see table below)		£200	£280	£350	£500	£400	£300		£2,030	£62,930
Food Sales (see table below)		£240	£240	£300	£450	£375	£480		£2,085	£10,425
Weekly Food Pop Ups (Comission only) (Pop ups modelled on 30 covers @£10 p/h)						£300			£300	£7,200
	Wet Sales (Based on two drinks/cust.)				Food Sales (DECEMBER ONLY)			Café Sales		
	A.Customer each day	B. Spend per Customer	A x B		A.Covers each day	B.Average Spend per Customer	A x B	A.Covers each day	B.Average Spend per Customer	A x B
Tuesday	20	£10	£200		16	£15.00	£240	15	£6.00	£90
Wednesday	28	£10	£280		16	£15.00	£240	15	£6.00	£90
Thursday	35	£10	£350		20	£15.00	£300	20	£6.00	£120
Friday	50	£10	£500		30	£15.00	£450	20	£6.00	£120
Saturday	40	£10	£400		25	£15.00	£375	30	£8.00	£240
Sunday	30	£10	£300		30	£16.00	£480	30	£8.00	£240
Year 2, 2027 (52 weeks)										
	Monday (Closed)	Tuesday (Midday to 11PM)	Wednesday (Midday to 11PM)	Thursday (Midday to 11PM)	Friday (Midday to 11PM)	Saturday (Midday to 11PM)	Sunday (Midday to 10PM)	Total	Cost/ Sales per Week	Cost/ Sales per Year
Hours Open		11	11	11	11	11	10	65		
Manager										£25,000
Chef										£25,000
Bar Staff @ £13.50 per hour		3	3	6	8	12	12	44	£594	£30,888
Kitchen & Waiting Staff @ £13.50 per hour		6	6	8	10	12	12	54	£729	£37,908
Café Staff @ £13.50 per hour		4	4	4	4	4	4	24	£324	£16,848
Café Sales (see table below 8-Midday)		£96	£108	£120	£120	£240	£240		£924	£48,048
Wet Sales (see table below)		£250	£300	£350	£640	£550	£500		£2,590	£134,680
Food Sales (see table below)		£210	£240	£330	£405	£480	£576		£2,241	£116,532
	Wet Sales (Based on two drinks/cust.)				Food Sales (Lunch & Dinner)			Café Sales		
	A.Customer each day	B. Spend per Customer	A x B		A.Covers each day	B.Average Spend per Customer	A x B	A.Covers each day	B.Average Spend per Customer	A x B
Tuesday	25	£10	£250		14	£15.00	£210	16	£6.00	£96
Wednesday	30	£10	£300		16	£15.00	£240	18	£6.00	£108
Thursday	35	£10	£350		22	£15.00	£330	20	£6.00	£120
Friday	64	£10	£640		27	£15.00	£405	20	£6.00	£120
Saturday	55	£10	£550		32	£15.00	£480	30	£8.00	£240
Sunday	50	£10	£500		36	£16.00	£576	30	£8.00	£240
Year 3, 2028 (52 weeks)										
	Monday (Closed)	Tuesday (Midday to 11PM)	Wednesday (Midday to 11PM)	Thursday (Midday to 11PM)	Friday (Midday to 11PM)	Saturday (Midday to 11PM)	Sunday (Midday to 10PM)	Total	Cost/ Sales per Week	Cost/ Sales per Year
Hours Open		11	11	11	11	11	10	65		
Manager										£25,625
Chef										£25,625
Bar Staff @ £13.50 per hour		3	4	6	8	10	10	41	£574	£29,848
Kitchen & Waiting Staff @ £14.00 per hour		7	7	9	12	15	15	65	£910	£47,320
Café Staff @ £14.00 per hour		4	4	4	4	4	4	24	£336	£17,472
Café Sales (see table below 8-Midday)		£117	£130	£130	£255	£270	£270		£1,172	£60,944
Wet Sales (see table below)		£294	£340	£400	£660	£600	£600		£2,894	£150,488
Food Sales (see table below)		£217	£279	£372	£465	£543	£660		£2,536	£131,846
	Wet Sales (Based on two drinks/cust.)				Food Sales (Lunch & Dinner)			Café Sales		
	A.Customer each day	B. Spend per Customer	A x B		A.Covers each day	B.Average Spend per Customer	A x B	A.Covers each day	B.Average Spend per Customer	A x B
Tuesday	28	£10.50	£294		14	£15.50	£217	16	£6.50	£104
Wednesday	34	£10.50	£340		18	£15.50	£279	18	£6.50	£117
Thursday	40	£10.50	£400		24	£15.50	£372	20	£6.50	£130
Friday	66	£10.50	£660		30	£15.50	£465	20	£6.50	£130
Saturday	60	£10.50	£600		35	£15.50	£543	30	£8.50	£255
Sunday	60	£10.50	£600		40	£16.50	£660	30	£9.00	£270
Year 4, 2029 (52 weeks)										
	Monday (Closed)	Tuesday (Midday to 11PM)	Wednesday (Midday to 11PM)	Thursday (Midday to 11PM)	Friday (Midday to 11PM)	Saturday (Midday to 11PM)	Sunday (Midday to 10PM)	Total	Cost/ Sales per Week	Cost/ Sales per Year
Hours Open		11	11	11	11	11	10	65		
Manager										£26,265
Chef										£26,265
Bar Staff @ £14.25 per hour		4	6	8	12	15	15	60	£855	£44,460
Kitchen & Waiting Staff @ £14.25 per hour		7	7	9	12	15	15	65	£926	£48,152
Café Staff @ £14.25 per hour		4	4	4	4	4	4	24	£342	£17,784
Café Sales (see table below 8-Midday)		£122	£135	£135	£270	£285	£285		£1,232	£64,038
Wet Sales (see table below)		£301	£380	£400	£700	£600	£650		£3,031	£157,612
Food Sales (see table below)		£256	£288	£400	£560	£640	£850		£2,994	£155,688
	Wet Sales (Based on two drinks/cust.)				Food Sales (Lunch & Dinner)			Café Sales		
	A.Customer each day	B. Spend per Customer	A x B		A.Covers each day	B.Average Spend per Customer	A x B	A.Covers each day	B.Average Spend per Customer	A x B
Tuesday	28	£10.75	£301		16	£16.00	£256	16	£6.75	£108
Wednesday	38	£10.75	£380		18	£16.00	£288	18	£6.75	£122
Thursday	40	£10.75	£400		25	£16.00	£400	20	£6.75	£135
Friday	70	£10.75	£700		35	£16.00	£560	20	£6.75	£135
Saturday	60	£10.75	£600		40	£16.00	£640	30	£9.00	£270
Sunday	65	£10.75	£650		50	£17.00	£850	30	£9.50	£285
Year 5, 2030 (52 weeks)										
	Monday (Closed)	Tuesday (Midday to 11PM)	Wednesday (Midday to 11PM)	Thursday (Midday to 11PM)	Friday (Midday to 11PM)	Saturday (Midday to 11PM)	Sunday (Midday to 10PM)	Total	Cost/ Sales per Week	Cost/ Sales per Year
Hours Open		11	11	11	11	11	10	65		
Manager										£26,921
Chef										£26,921
Bar Staff @ £14.50 per hour		4	6	8	12	15	15	60	£870	£45,240
Kitchen & Waiting Staff @ £14.50 per hour		7	7	9	12	15	15	65	£943	£49,036
Café Staff @ £14.50 per hour		4	4	4	4	4	4	24	£348	£18,096
Café Sales (see table below 8-Midday)		£126	£140	£140	£270	£300	£300		£1,276	£66,352
Wet Sales (see table below)		£308	£380	£400	£700	£600	£700		£3,088	£160,576
Food Sales (see table below)		£330	£363	£495	£594	£743	£990		£3,515	£182,754
	Wet Sales (Based on two drinks/cust.)				Food Sales (Lunch & Dinner)			Café Sales		
	A.Customer each day	B. Spend per Customer	A x B		A.Covers each day	B.Average Spend per Customer	A x B	A.Covers each day	B.Average Spend per Customer	A x B
Tuesday	28	£11	£308		20	£16.50	£330	16	£7.00	£112
Wednesday	38	£11	£380		22	£16.50	£363	18	£7.00	£126
Thursday	40	£11	£400		30	£16.50	£495	20	£7.00	£140
Friday	70	£11	£700		36	£16.50	£594	20	£7.00	£140
Saturday	60	£11	£600		45	£16.50	£743	30	£9.00	£270
Sunday	70	£11	£700		60	£16.50	£990	30	£10.00	£300
Accommodation										
Year 1	Nightly Rate	Occupancy Rate	Nights Occupied	Income						
Bedroom 1	£100	30%	65	£3,776	(7 months only)					
Bedroom 2	£100	30%	65	£3,776	(7 months only)					
				£7,552						
					% Booked via 3rd Party	Average Fee	Total Booking Fees			
				Booking Fees	70%	15%	£793			
Year 2	Nightly Rate	Occupancy Rate	Nights Occupied	Income						
Bedroom 1	£140	45%	164	£22,995						
Bedroom 2	£140	45%	164	£22,995						
				£45,990						
					% Booked via 3rd Party	Average Fee	Total Booking Fees			
				Booking Fees	70%	15%	£4,829			
Year 3	Nightly Rate	Occupancy Rate	Nights Occupied	Income						
Bedroom 1	£145	55%	201	£29,109						
Bedroom 2	£145	55%	201	£29,109						
				£58,218						
					% Booked via 3rd Party	Average Fee	Total Booking Fees			
				Booking Fees	60%	15%	£5,240			
Year 4	Nightly Rate	Occupancy Rate	Nights Occupied	Income						
Bedroom 1	£150	55%	201	£30,113						
Bedroom 2	£150	55%	201	£30,113						
				£60,225						
					% Booked via 3rd Party	Average Fee	Total Booking Fees			
				Booking Fees	60%	15%	£5,420			
Year 5	Nightly Rate	Occupancy Rate	Nights Occupied	Income						
Bedroom 1	£150	60%	219	£32,850						
Bedroom 2	£150	60%	219	£32,850						
				£65,700						
					% Booked via 3rd Party	Average Fee	Total Booking Fees			
				Booking Fees	50%	15%	£4,928			

Profit & Loss Assumptions (Narrative)	
<b><u>The Stag Ponsanooth Trading Profit &amp; Loss Assumptions</u></b>	
<b><u>Trading Model</u></b>	
<p>1. The pub will run on a 'managed' basis, with the community benefit society employing all staff, including a full-time manager, who will run the business on a day-to-day basis, and a full-time chef</p> <p>2. The paid team will be supported by a team of volunteers, for instance carrying out regular specific tasks, or supporting the bar staff at peak trading</p> <p>3. It is anticipated that the manager and chef with be a couple, who will share the accommodation at The Stag. The salaries of both the manager and the chef reflect the fact that accommodation is provided</p> <p>4. In Year 1 (2026), the pub will trade from the 1st June onwards (trading 31 weeks), and will open Tuesday to Saturday Midday to 11PM, and Midday to 10PM Sundays, from this date onwards</p> <p>5. A café will open from 8AM until Midday from 1st June Year 1 onwards.</p> <p>6. In year 1 (2026) food 'pop-ups' (either food vans or external operators using the pub kitchen) will operate on the last Friday and Saturday of each month from June until November (inclusive), with the CBS benefitting from commission on sales only. From the start of December 2026 onwards, a full food menu will be served from Midday until 9PM Tuesday to Saturday, and from Midday until 7PM on a Sunday</p>	
<b><u>Wet and Food Sales</u></b>	
<p>1. Wet sales are built up from turnover for each day, which in turn is based on sales achieved by community pubs with a similar profile to The Stag, and references the limited and incomplete sales records from the pub in previous years</p> <p>2. Food sales are built from numbers of covers per day, and the average spend per cover. These numbers are based on those achieved by community pubs with similar profiles to The Stag (and also reference the limited and incomplete sales records from the pub in previous years)</p> <p>3. Cafe sales are built from numbers of covers per day, and the average spend per cover, and are based on numbers from a range of community cafes. It is assumed that customer numbers will grow slowly.</p> <p>4. The increase in the average spend per customer by year for both food and drink is reflective of anticipated price inflation</p>	
<b><u>Accommodation Income</u></b>	
<p>1. There are two en suite rooms available to rent from launch on 1st June 2026</p> <p>2. The intial nightly rate for two of the rooms will be £120, with small increases forecast to reflect anticipated levels of inflation</p> <p>3. The occupancy rate for both rooms (based on a 365 day year) will rise from 30% in Year 1 to 60% in Year 5</p> <p>4. The specific costs associated with the accommodation; cleaning and linen, and agents' booking fees (see 'Other Overheads' below) , are included in the relevant overheads in the 5 Year P&amp;L table. The cost of breakfast is included in the cost of pub food sales</p>	
<b><u>Wet and Food Gross Margins</u></b>	
<p>1. The wet margin for each year of 55% is at the lower end of gross margins achieved by similar community pubs. (Improvements can be expected with economies of scale and maturing relationships with suppliers, but these are not reflected in these forecasts)</p> <p>2. The food margin of 60% is based on that achieved by trading community pubs with similar profiles. The margin is based on a menu of 'good pub grub at reasonable prices'</p> <p>3. The café gross margin of 60% is at the lower end of the figure achieved by community cafes</p>	
<b><u>Staffing Costs</u></b>	
<p>1. The salaries of the manger and the chef reflect the fact that we anticipate that these positions will be taken by a couple, who will live in the accommodation at the pub, which will form part of the remuneration package. (While the P&amp;L forecast assumes this arrangement, there will be flexibility to rent the manager's flat as a self-catered holiday or long-term let, if the manager was to live off-site.) The salaries are reflective of those employed in pubs with a similar profile</p> <p>2. The manager will be employed from 1st May 2026, to allow a period of training before launch. (While the P&amp;L forecast assumes this arrangement, there will be flexibility to rent the manager's flat as a self-catered holiday or long-term let, if the manager was to live off-site.)</p> <p>3. A chef will be employed from 1st December 2026</p> <p>4. The staffing requirements for the bar and food service is built by day upwards, and is based on trading and food service hours, assuming significant support from the manager, and the help of some volunteers at the busiest times</p> <p>5. The average hourly rate of pay for the bar, cafe and food service employees is £13.50 in Years 1 &amp; 2, £14 in Year 3, £14.25 in year 4, and £14.50 in Year 5. The increases reflect the likley rate of wage inflation</p> <p>6. The salaries of the manager and chef increase by 2.5% per annum, to reflect the likely rate of wage inflation</p> <p>7. The overall staffing costs, expressed as a percentage of turnover, represent a 'median' figure for community pubs with a similar profile</p> <p>8. Only the roles of manager and chef will attract employee NI contributions, as all other employees will earn less than the 2025 threshold of £9,000 per annum</p> <p>9. Only the manager and chef will request an employee contribution to the Workplace Pension, which will be paid at 3%</p>	
<b><u>Other Overheads</u></b>	
<p>1. All overheads are indicative of those experienced by community pubs with similar profiles, and are broadly in line with the British Beer &amp; Pub Association (BBPA ) guidelines for a rural pub with moderate turnover and significant food sales</p> <p>2. Other than the cost of card transactions and third party accommodation booking fees (see below), all non-staffing overheads increase by 2.5% each year, to reflect a likley rate of inflation</p> <p>3. In Year 1 (2026), accountants fees, marketing costs and bank fees will apply for each month of the year, from January to December inclusive</p> <p>4. In Year 1 (2026), the costs of insurance, professional fees, water, electricity &amp; gas, phone &amp; broadband, maintenance &amp; repair contracts, volunteer training and waste collection will apply from 1st May onwards (based on the assumption that the society will own the property from 1st May)</p> <p>5. Other than the overheads outlined in points 3. and 4. above, all other overheads will apply from 1st June 2026</p> <p>6. Card transaction costs are shown as 1% of card transactions, which is assumed to represent 80% of all sales</p> <p>7. It is assumed that the business will benefit from a 100% rate exemption from the local authority (Confirmed by Cornwall Council 9/25)</p> <p>8. Accommodation third party agents' booking fees are assumed to be 15% of the total nightly rate. It is assumed that 70% of bookings with be through a third party in Years 1 &amp; 2, 60% in Years 3 &amp; 4, and 50% of bookings in Year 5</p>	
<b><u>Depreciation and Corporation Tax</u></b>	
<p>1. Levels of depreciation are indicative of those of similar pubs; based on a 50 year write-off for buildings, and a 7 year write-off for fixtures and fittings</p> <p>2. The corporation tax is shown at the new rate for 2025 onwards (ie 19%)</p>	



Year 1 Cash Flow By Month

	Year 0	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jan 2026 - May 2026	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	June 2026 - December	Year 1
	(Planning)														(Trading)	total
	£K	£K	£K	£K	£K	£K	£K	£K	£K	£K	£K	£K			£K	£K
Opening cash position	-	3.5	3.2	486.5	483.2	81.4	3.5	40.6	25.6	13.3	1.0	0.1	- 0.3	- 1.4	40.6	3.5
CASH RECEIPTS																
Cash Sales - Wet		-	-	-	-	-	-	9.3	9.5	9.8	8.1	7.8	8.2	10.3	62.9	62.9
Cash Sales - Food		-	-	-	-	-	-	-	-	-	-	-	-	10.4	10.4	10.4
Cash Sales - Café								4.0	4.0	4.4	4.0	3.7	3.7	4.2	27.9	27.9
Pop-Up Food Commission								0.2	0.3	0.2	0.1	0.1	0.1	-	1.1	1.1
Accommodation receipts		-	-	-	-	-	-	0.4	2.2	2.2	0.6	0.6	0.7	1.0	7.6	7.6
Share Capital			400.0				400.0								-	400.0
Other operating income: Capital Grants			40.0				40.0								-	40.0
Other operating income: Seed Funding Grants	8.5						-								-	-
Loans			25.0	-	-	-	25.0					-			-	25.0
Fundraising & Donations	4.0		18.5		-	-	18.5	-	1.0	-	-	1.0			2.0	20.5
Total cash receipts	12.5	-	483.5	-	-	-	483.5	13.9	16.9	16.6	12.8	13.2	12.6	25.8	111.9	595.4
CASH PAID OUT																
Purchase of property					390.0		390.0								-	390.0
SDLT					9.0		9.0								-	9.0
Purchase Fees				2.0	2.5		4.5								-	4.5
Professional fees	9			1.0			1.0								-	1.0
Opening Stock						10.0	10.0								-	10.0
Working Capital							-	14.7	14.6	14.2					43.5	43.5
Flat refurbishment						3.5	3.5								-	3.5
Downstairs refurbishment						5.0	5.0								-	5.0
Fire & Safety						2.0	2.0								-	2.0
Kitchen Fit out						5.0	5.0								-	5.0
Other renovation & maint costs						10.0	10.0								-	10.0
							-								-	-
Cost of sales (food & drink)		-	-	-	-	-	-	4.2	4.3	4.4	3.6	3.5	3.7	8.8	32.5	32.5
							-								-	-
General operating and admin expenses		0.3	0.3	0.3	0.3	5.3	6.4	10.1	10.3	10.3	10.1	10.1	10.1	16.3	77.1	83.5
							-								-	-
Loan repayment (capital & interest)							-								-	-
Interest on shares							-								-	-
Net withdrawal of shares							-								-	-
HMRC VAT payable							-								-	-
Corporation Tax (19%)							-								-	-
Total Cash Payments	9.0	0.3	0.3	3.3	401.8	40.8	446.4	28.9	29.2	28.9	13.7	13.6	13.8	25.1	153.1	599.5
Net cash position	3.5	3.2	486.5	483.2	81.4	40.6	40.6	25.6	13.3	1.0	0.1	- 0.3	- 1.4	- 0.6	- 0.6	- 0.6

5 Year Cash Flow						
	Year 0 planning	Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)
	£K	£K	£K	£K	£K	£K
Opening cash position	-	3.5	42.9	59.8	82.2	82.5
CASH RECEIPTS						
Cash Sales - Wet		62.9	134.7	150.5	157.6	160.6
Cash Sales - Food		10.4	116.5	131.8	155.7	182.8
Cash Sales - Café		27.9	48.0	60.9	64.0	66.4
Pop-Up Food Commission		1.1				
Accommodation receipts		7.6	46.0	58.2	60.2	65.7
Share Capital		400.0				10.0
Other operating income: Capital Grants		40.0				
Other operating income: Seed Funding Grants	8.5	-				
Loans		25.0				
Fundraising & Donations	4.0	20.5				
<b>Total cash receipts</b>	<b>12.5</b>	<b>595.4</b>	<b>345.3</b>	<b>401.5</b>	<b>437.6</b>	<b>485.4</b>
CASH PAID OUT						
Purchase of property		390.0				
SDLT		9.0				
Purchase Fees		4.5				
Professional fees	9	1.0				
Opening Stock		10.0				
Flat refurbishment		3.5				
Downstairs refurbishment		5.0				
Fire & Safety		2.0				
Kitchen Fit out		5.0				
Other renovation & maint costs		10.0	2.4	2.4	3.6	3.6
Cost of sales (food & drink)		32.5	107.2	120.5	133.2	145.4
General operating and admin expenses		83.5	200.3	213.2	232.4	236.4
Loan repayment (capital & interest)			4.5	4.5	4.5	4.5
Interest on shares					12.0	12.0
Net withdrawal of shares					10.0	10.0
HMRC VAT payable			8.8	27.6	32.1	35.0
Corporation Tax (19%)			5.2	10.9	9.4	13.5
<b>Total Cash Payments</b>	<b>9.0</b>	<b>556.0</b>	<b>328.4</b>	<b>379.1</b>	<b>437.2</b>	<b>460.4</b>
<b>Net cash position</b>	<b>3.5</b>	<b>42.9</b>	<b>59.8</b>	<b>82.2</b>	<b>82.5</b>	<b>107.5</b>
VAT at 20% receipts			22.0	69.1	80.3	87.5
40% = ready reckoner			8.8	27.6	32.1	35.0

Cash Flow Assumptions	
<b><u>The Stag, Ponsanooth - Cash Flow</u></b>	
<b><u>Assumptions</u></b>	
<b><u>Cash Receipts</u></b>	
1. £400K is raised in a time-bound community share offer, with all funds credited to the society account in February 2026	
2. The CBS will arrange a £25K loan in February 2026	
3. The society will benefit from £40K of capital grants	
4. The society will benefit from personal donations and donations from fundraising of £18.5K prior to the pub opening in 2026, and £2K in the second half of 2026	
5. The society will benefit from the sale of £10K of community shares in Year 5, which will replace shares withdrawn to the sale value	
<b><u>Cash Paid Out</u></b>	
1. The society will pay £390K for the purchase of the Stag Hunt Inn	
2. The society will pay £9K Stamp Duty associated with the purchase	
3. There will be no VAT payable on the purchase of the pub. Rather, the pub will be bought on a 'Transfer of a Going Concern' (TOGC) basis	
4. Solicitors and other professional fees associated with the purchase will amount to £5.5K	
5. A total of £25.5K will be spent on essential pub renovations and refurbishments prior to opening, with a further £12K spent between 2027 and 2030	
6. Loan and associated interest repayments will equal £4.5K per annum from 2027	
7. Share interest will be paid at 3% from 2030, equating to £12K for this year	
8. £10K of shares will be withdrawn in 2030	
9. VAT receivable will equal 60% of VAT payable each year	

5 Year Balance Sheet						
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
FIXED ASSETS						
	FREEHOLD PROPERTY & EQUIPMENT	404,500	389,500	374,500	359,500	344,500
	IMPROVEMENTS	25,500	27,900	30,300	33,900	37,500
		430,000	417,400	404,800	393,400	382,000
CURRENT ASSETS						
	CASH AT BANK	42,900	59,800	82,200	82,500	107,500
	STOCK	10,000	10,000	10,000	10,000	10,000
		52,900	69,800	92,200	92,500	117,500
LONG TERM LIABILITIES						
	LONG TERM LOANS	25,000	21,000	17,000	13,000	9,000
	GRANTS REPAYABLE	40,000	35,000	30,000	25,000	20,000
		65,000	56,000	47,000	38,000	29,000
NET ASSETS		417,900	431,200	450,000	447,900	470,500
REVENUE RESERVES						
	SHARE CAPITAL	400,000	400,000	400,000	390,000	390,000
	PROFIT & LOSS	17,900	31,200	50,000	57,900	80,500
NET RESERVES		417,900	431,200	450,000	447,900	470,500
	Difference	0	-0	-0	0	0



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