

Appendix A (i) - Business Plan model - revenue

Year	2015.16	2016.17	2017.18	2018.19	2019.20	2020.21	2021.22	2022.23	2023.24	2024.25	2025.26	2026.27	2027.28	2028.29
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>INCOME:</b>														
Rental Income	50,497	52,199	53,903	55,478	56,851	58,256	59,695	61,168	62,675	64,218	65,796	67,412	69,065	70,757
Void Losses	(1,344)	(1,036)	(1,066)	(1,094)	(1,121)	(1,149)	(1,177)	(1,206)	(1,236)	(1,266)	(1,297)	(1,329)	(1,362)	(1,395)
Service Charges	7,164	6,701	6,835	6,972	7,111	7,253	7,398	7,546	7,697	7,851	8,008	8,169	8,332	8,499
Non-Dwelling Income	401	410	418	426	435	444	453	462	471	480	490	500	510	520
Grants & Other Income	608	843	860	877	895	913	931	949	968	988	1,008	1,028	1,048	1,069
RTB Debt Adjustment	756	756	756	735	735	735	735	735	714	714	714	714	714	714
<b>Total Income</b>	<b>58,081</b>	<b>59,872</b>	<b>61,706</b>	<b>63,393</b>	<b>64,905</b>	<b>66,452</b>	<b>68,034</b>	<b>69,653</b>	<b>71,289</b>	<b>72,984</b>	<b>74,718</b>	<b>76,492</b>	<b>78,307</b>	<b>80,164</b>
<b>EXPENDITURE:</b>														
General Management	(22,571)	(22,836)	(23,064)	(23,526)	(23,996)	(24,476)	(24,965)	(25,465)	(25,974)	(26,494)	(27,023)	(27,564)	(28,115)	(28,677)
Bad Debt Provision	(665)	(1,170)	(1,339)	(1,512)	(1,688)	(1,730)	(1,772)	(1,816)	(1,861)	(1,906)	(1,953)	(2,001)	(2,050)	(2,100)
Responsive & Cyclical Repairs	(7,348)	(7,707)	(7,855)	(7,993)	(8,111)	(8,230)	(8,351)	(8,474)	(8,598)	(8,723)	(8,850)	(8,979)	(9,110)	(9,242)
<b>Total Revenue Expenditure</b>	<b>(30,584)</b>	<b>(31,713)</b>	<b>(32,258)</b>	<b>(33,030)</b>	<b>(33,795)</b>	<b>(34,436)</b>	<b>(35,089)</b>	<b>(35,754)</b>	<b>(36,432)</b>	<b>(37,123)</b>	<b>(37,827)</b>	<b>(38,544)</b>	<b>(39,275)</b>	<b>(40,019)</b>
Interest Paid & Administration	(5,900)	(6,062)	(6,062)	(6,062)	(6,062)	(6,062)	(6,062)	(6,062)	(6,062)	(6,062)	(8,748)	(20,538)	(20,084)	(19,621)
Interest Received	65	22	21	21	21	59	169	318	475	647	821	933	998	1,076
Impairment	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Operating Income</b>	<b>21,411</b>	<b>21,869</b>	<b>23,157</b>	<b>24,072</b>	<b>24,819</b>	<b>25,763</b>	<b>26,803</b>	<b>27,905</b>	<b>29,020</b>	<b>30,197</b>	<b>28,715</b>	<b>18,094</b>	<b>19,696</b>	<b>21,351</b>
<b>APPROPRIATIONS:</b>														
Revenue Contribution to Capital	(25,679)	(22,030)	(23,157)	(24,072)	(24,819)	(18,131)	(12,305)	(12,547)	(12,794)	(11,812)	(12,043)	(12,279)	(12,519)	(12,763)
<b>Total Appropriations</b>	<b>(25,679)</b>	<b>(22,030)</b>	<b>(23,157)</b>	<b>(24,072)</b>	<b>(24,819)</b>	<b>(18,131)</b>	<b>(12,305)</b>	<b>(12,547)</b>	<b>(12,794)</b>	<b>(11,812)</b>	<b>(12,043)</b>	<b>(12,279)</b>	<b>(12,519)</b>	<b>(12,763)</b>
<b>ANNUAL CASHFLOW</b>	<b>(4,268)</b>	<b>(162)</b>	<b>1</b>	<b>(0)</b>	<b>0</b>	<b>7,632</b>	<b>14,498</b>	<b>15,358</b>	<b>16,226</b>	<b>18,385</b>	<b>16,672</b>	<b>5,815</b>	<b>7,177</b>	<b>8,588</b>
Opening Balance	6,430	2,162	2,000	2,001	2,001	2,001	9,633	24,130	39,488	55,715	74,100	90,771	96,586	103,764
<b>Closing Balance</b>	<b>2,162</b>	<b>2,000</b>	<b>2,001</b>	<b>2,001</b>	<b>2,001</b>	<b>9,633</b>	<b>24,130</b>	<b>39,488</b>	<b>55,715</b>	<b>74,100</b>	<b>90,771</b>	<b>96,586</b>	<b>103,764</b>	<b>112,351</b>

2029.30	2030.31	2031.32	2032.33	2033.34	2034.35	2035.36	2036.37	2037.38	2038.39	2039.40	2040.41	2041.42	2042.43	2043.44	2044.45
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
72,489	74,260	76,073	77,927	79,824	81,765	83,751	85,782	87,860	89,985	92,158	94,381	96,654	98,979	101,357	103,788
(1,429)	(1,464)	(1,499)	(1,536)	(1,573)	(1,611)	(1,650)	(1,690)	(1,731)	(1,772)	(1,815)	(1,859)	(1,903)	(1,949)	(1,996)	(2,043)
8,668	8,842	9,019	9,199	9,383	9,571	9,762	9,957	10,157	10,360	10,567	10,778	10,994	11,214	11,438	11,667
530	541	552	563	574	585	597	609	621	634	646	659	672	686	700	714
1,091	1,112	1,135	1,157	1,181	1,204	1,228	1,253	1,278	1,303	1,330	1,356	1,383	1,411	1,439	1,468
693	693	693	693	693	672	672	672	672	672	672	672	672	672	672	672
<b>82,042</b>	<b>83,984</b>	<b>85,971</b>	<b>88,003</b>	<b>90,081</b>	<b>92,186</b>	<b>94,360</b>	<b>96,583</b>	<b>98,856</b>	<b>101,181</b>	<b>103,557</b>	<b>105,988</b>	<b>108,472</b>	<b>111,012</b>	<b>113,609</b>	<b>116,264</b>
(29,251)	(29,836)	(30,433)	(31,041)	(31,662)	(32,295)	(32,941)	(33,600)	(34,272)	(34,958)	(35,657)	(36,370)	(37,097)	(37,839)	(38,596)	(39,368)
(2,151)	(2,204)	(2,257)	(2,312)	(2,368)	(2,426)	(2,485)	(2,545)	(2,606)	(2,669)	(2,733)	(2,799)	(2,866)	(2,935)	(3,005)	(3,077)
(9,375)	(9,511)	(9,648)	(9,786)	(9,926)	(10,069)	(10,212)	(10,358)	(10,505)	(10,654)	(10,805)	(10,957)	(11,111)	(11,267)	(11,425)	(11,585)
<b>(40,777)</b>	<b>(41,550)</b>	<b>(42,338)</b>	<b>(43,140)</b>	<b>(43,957)</b>	<b>(44,790)</b>	<b>(45,638)</b>	<b>(46,503)</b>	<b>(47,383)</b>	<b>(48,280)</b>	<b>(49,195)</b>	<b>(50,126)</b>	<b>(51,075)</b>	<b>(52,041)</b>	<b>(53,026)</b>	<b>(54,030)</b>
(19,146)	(18,662)	(18,170)	(17,671)	(17,165)	(2,140)	(2,140)	(2,140)	(2,140)	(2,140)	(2,140)	(2,140)	(28,482)	(1,195)	(1,195)	(1,195)
1,169	1,275	1,397	1,535	1,689	1,932	2,262	2,607	2,966	3,340	3,724	4,120	4,399	4,699	5,150	5,709
(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>23,037</b>	<b>24,797</b>	<b>26,610</b>	<b>28,477</b>	<b>30,398</b>	<b>46,938</b>	<b>48,594</b>	<b>50,298</b>	<b>52,049</b>	<b>53,850</b>	<b>55,697</b>	<b>57,592</b>	<b>33,065</b>	<b>62,224</b>	<b>64,288</b>	<b>66,498</b>
(13,075)	(13,328)	(13,585)	(13,848)	(14,115)	(14,392)	(14,669)	(14,952)	(15,239)	(15,531)	(16,734)	(17,054)	(17,379)	(17,710)	(18,047)	(405)
<b>(13,075)</b>	<b>(13,328)</b>	<b>(13,585)</b>	<b>(13,848)</b>	<b>(14,115)</b>	<b>(14,392)</b>	<b>(14,669)</b>	<b>(14,952)</b>	<b>(15,239)</b>	<b>(15,531)</b>	<b>(16,734)</b>	<b>(17,054)</b>	<b>(17,379)</b>	<b>(17,710)</b>	<b>(18,047)</b>	<b>(405)</b>
<b>9,962</b>	<b>11,469</b>	<b>13,025</b>	<b>14,629</b>	<b>16,284</b>	<b>32,547</b>	<b>33,925</b>	<b>35,346</b>	<b>36,810</b>	<b>38,319</b>	<b>38,964</b>	<b>40,538</b>	<b>15,686</b>	<b>44,514</b>	<b>46,241</b>	<b>66,093</b>
112,351	122,314	133,783	146,808	161,437	177,721	210,267	244,192	279,538	316,348	354,667	393,631	434,169	449,855	494,369	540,610
<b>122,314</b>	<b>133,783</b>	<b>146,808</b>	<b>161,437</b>	<b>177,721</b>	<b>210,267</b>	<b>244,192</b>	<b>279,538</b>	<b>316,348</b>	<b>354,667</b>	<b>393,631</b>	<b>434,169</b>	<b>449,855</b>	<b>494,369</b>	<b>540,610</b>	<b>606,703</b>