

	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040	Year 19 2041	Year 20 2042	Total	
Phase 1 Costs - Outdoor Court																						
Payment to contractor	318,000																					318,000
Phase 1: LTA Loan Repayment (outdoor)	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	15,800	158,000
Phase 2 Costs - Indoor Courts																						
Payment to contractor		792,000																				792,000
Phase 2: LTA Loan Repayment (indoor)		29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	29,467	442,000
Running Costs																						
Phase 1: Nominal fee for land rent	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	20
Phase 1: Outdoor lighting		2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	2,858	54,304
Phase 1: LTA Annual Venue Registration		760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	760	14,440
Phase 1: Public Court Coaching		3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	64,600
Phase 1: Tournament costs		9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	9,437	179,299
Phase 1: Outdoor Courts Sinking fund													126,000									126,000
Phase 1 & 2: Clubhouse Cleaning & Utilities		2,730	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	101,010
Phase 1 & 2: Rates, Water and Insurance		1,600	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	59,200
Phase 1 & 2: Strip payment fees		561	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	20,757
Phase 1 & 2: Tennis balls& equipment for coaching on site		750	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	27,750
Phase 1 & 2: building & grounds maintenance costs		1,200	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	44,401
Phase 1 & 2: Administration costs		2,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	92,500
Phase 2: Indoor lighting			6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	6,378	114,801
Phase 2: Indoor Tennis courts sinking fund													120,000									120,000
Total Costs	333,801	863,064	86,782	86,782	86,782	86,782	86,782	86,782	86,782	86,782	70,982	196,982	190,982	70,982	70,982	70,982	41,516	41,516	41,516	41,517	2,729,082	
Cumulative costs	333,801	1,196,865	1,283,647	1,370,429	1,457,212	1,543,994	1,630,777	1,717,559	1,804,342	1,891,124	1,962,106	2,159,089	2,350,071	2,421,054	2,492,036	2,563,018	2,604,534	2,646,050	2,687,566	2,729,082		
Loans - Phase 1																						
LTA Park Funded	160,000																					160,000
LTA Quick Access Loan	158,000																					158,000
Loans - Phase 2																						
Giffnock Cash investment		250,000																				250,000
Sportscotland SFF Grant		100,000																				100,000
LTA Quick Access Loan		442,000																				442,000
Revenue																						
Phase 1: Outdoor booking revenue		1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	20,748
Phase 1: Outdoor floodlight hire		4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	4,962	94,278
Phase 1: Giffnock squad moves		5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	5,472	103,968
Phase 1: Additional tournament income		25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	25,600	486,400
Phase 1: Season ticket holders		2,400	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800	88,800
Phase 2: Indoor booking revenue			57,375	86,063	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	114,750	1,979,438
Total Revenue	318,000	831,526	99,301	127,989	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	156,676	3,883,632
Cumulative Revenue	318,000	1,149,526	1,248,827	1,376,816	1,533,492	1,690,168	1,846,844	2,003,520	2,160,196	2,316,872	2,473,548	2,630,224	2,786,900	2,943,576	3,100,252	3,256,928	3,413,604	3,570,280	3,726,956	3,883,632		
Annual cash flow	(15,801)	(31,538)	12,519	41,206	69,894	69,894	69,894	69,894	69,894	69,894	85,694	(40,306)	(34,306)	85,694	85,694	115,160	115,160	115,160	115,160	115,159	115,159	1,154,549
Cumulative cash flow	(15,801)	(47,339)	(34,820)	6,386	76,280	146,173	216,067	285,960	355,854	425,748	511,441	471,135	436,828	522,522	608,215	693,909	809,069	924,230	1,039,390	1,154,549		
NPV	(15,801)	(45,084)	(33,162)	6,082	72,647	139,213	205,778	272,343	338,909	405,474	487,087	448,700	416,027	497,640	579,253	660,866	770,542	880,219	989,895	1,099,571		

Discount rate 5.0%

Notes

The sinking fund for the existing courts at Percy Drive will not be touched
The project is split into 2 phases to reduce the risk to the club. The second phase needs completed within 5 years or the land on the old bowling green will revery back to the Council
We are expecting the £250k cash investment required by the club for phase 2 to be available next year (current cash reserves are £220k). If this is not in place there may be a delay to starting phase 2 of the project
No increase in member numbers have been assumed in the benefit figures
Have assumed 50% of the shared phase 1 and 2 costs in 2024
Revenue for indoor court bookings based on revenues of 15% below the LTA mean indoor court revenue in the UK. Phased 50% in first year of operation 75% in second year of operation then 100% from ther third year onwards
Club hous cleaning and utilities costs are a provisional quote from Max Cleaning for 7 days per week
Shared costs for Phases 1 & 2 have been taken as 50% for phase 1 until phase 2 is delivered