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# St George's Guildhall and Creative Hub

DRAFT Revised Business Plan  
CONFIDENTIAL

June 2024

# Contents

1.	Executive Summary	3
1.1	Overview	3
1.2	Our Vision, Mission and Objectives	3
1.3	Delivering the Vision	3
1.4	Market Appraisal	4
1.5	Financial Appraisal	4
1.6	Risk, Monitoring and Evaluation	4
2.	St George's Guildhall and Creative Hub	5
2.1	Regeneration of St George's Guildhall and Creative Hub	5
2.2	St George's Guildhall and Creative Hub CIO	6
2.3	Project Partners	6
2.4	Development Programme Elements	6
3.	Governance and Management	7
3.1	Project Management	7
3.2	Strategic Governance	8
3.3	Additional Operational Considerations	8
4.	Business Strategy	10
4.1	Vision, Mission and Aims of St. George's Guildhall & Creative Hub	10
4.2	Delivering the Vision	11

4.3	Cultural Programming	16
5.	Market Appraisal and Approach	23
5.1	Services and Target Markets	23
5.2	Visitor Market Sizes	25
5.3	Visitor Attraction Competitors	31
5.4	Market Penetration	34
5.5	Market for Wider Office and Commercial Services	36
5.6	Market Approach	38
5.7	Pricing	38
5.8	Estimated Annual Footfall	38
6.	Financial Appraisal	40
6.1	Sensitivity Analysis	41
6.2	Options Analysis	42
7.	Risk Register	43
8.	Organisational Impact	45

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# 1. Executive Summary

## 1.1 Overview

St George's Guildhall and Creative Hub is a transformational development project to restore and refurbish the 15<sup>th</sup> Century Grade I listed Guildhall in King's Lynn and surrounding buildings as a culture and heritage destination at the heart of King's Lynn.

King's Lynn & West Norfolk Council, the National Trust and Norfolk Museums Service are working in partnership with the Town Deal Board to redevelop the site. Upon completion, it will be operated by the St George's Guildhall and Creative Hub CIO, a charitable organisation established with the objective of preserving and conserving the historic Guildhall that is the UK's oldest continuously operating theatre and only known stage still in existence where Shakespeare is thought to have performed.

## 1.2 Our Vision, Mission and Objectives

<u>Vision</u>
The transformation of St George's Guildhall, from road to river, into a thriving visitor attraction and cultural hub
<u>Mission</u>
To conserve and promote King's Lynn's heritage and culture, particularly connections to William Shakespeare, making them accessible and welcoming to all, whilst boosting skills and supporting new business and creative practice.
<u>Objectives</u>
• Protecting & celebrating our heritage   • Supporting enterprise and economic productivity   • Creating a hub for arts and culture

## 1.3 Delivering the Vision

The planned operation of St George's Guildhall and Creative Hub is built around 3 principles for creating a successful and sustainable destination.

1. **A Vibrant Culture and Heritage Hub** – Providing a diverse mix of experiences and services, giving different customer groups multiple reasons to come to the site, animating it day and night
2. **A Globally Significant Identity** – Leveraging the advantage of being the UK's oldest continuously operating theatre and the only stage where Shakespeare to create a unique visitor experience
3. **A Resilient, Diversified and Flexible Model** – Balancing diverse revenue generating activities that embed flexibility into the business model, allowing the operation to respond to demand and circumstances aided by spaces that are designed to be flexible and easily repurposed.

A diversified programme of mutually supporting activities will both draw people in and drive revenue:

- The Shakespeare Experience – a ticketed tour telling the story of 600 years of English theatre
- 200 high quality performances per year in the 300-seat Guildhall auditorium supported by a cultural programme of 350 public performances, festivals and exhibitions across the site per year.
- 4,400 sq ft of creative workspace encompassing artist studios, creative industries, cultural organisations and public-facing creative enterprise.
- A destination Riverside Restaurant and attractive café/bar/bistro clustered around a central courtyard space surrounded by engaging creative enterprise and experiential retail offers

- Education and engagement programmes working with local schools and community groups

## 1.4 Market Appraisal

Operations at the site will be delivered by a dedicated team led by an experienced Creative Director supported by Commercial, Marketing, Education and Operational teams.

A marketing partnership with the National Trust will promote the destination to their 5.6m members, helping draw in visitors from the 48k King's Lynn residents, 150k West Norfolk residents, 2.3m regional residents within a 90-minute drive time, and 500k overnight tourists to West Norfolk every year. Spillover visits are anticipated from the 500,000 people who visit nearby Sandringham Estate.

Market penetration analysis estimates that attendances for the various activities delivered onsite will be:

Table 1.1 Estimated Attendances, Visitors and Users			
	2026/27	2027/28	2028/29
Shakespeare Experience	59,646	54,874	50,484
Performances, Public Events & Exhibitions	43,675	57,675	66,824
Education Activities	5,050	6,733	6,733
Commercial Footfall & Private Events	9,656	12,875	12,875
Bars, Restaurants & Retail	64,632	78,820	86,176
Double Counting Adjustments	(51,562)	(53,912)	(54,702)
<b>Total Footfall</b>	<b>131,097</b>	<b>157,066</b>	<b>168,390</b>
<b>Unique Visitors</b>	<b>67,365</b>	<b>78,064</b>	<b>77,130</b>

## 1.5 Financial Appraisal

A detailed 3-Year Financial Business Plan based on key assumptions has been developed with Year 3 deemed to be the steady state of the business. The summary income and expenditure account is as follows:

Table 1.2 Income and Expenditure Account			
Financial Year (April to March)	2026/27	2027/28	2028/29
<b>Total Income</b>	<b>£1,787,825</b>	<b>£2,003,105</b>	<b>£2,129,187</b>
<b>Cost of Sales</b>	<b>(£776,026)</b>	<b>(£914,005)</b>	<b>(£1,023,101)</b>
<b>Total Contribution</b>	<b>£1,011,799</b>	<b>£1,089,100</b>	<b>£1,106,086</b>
<b>Staff Costs (permanent)</b>	<b>(£520,935)</b>	<b>(£552,115)</b>	<b>(£552,115)</b>
<b>Overheads</b>	<b>(£358,658)</b>	<b>(£369,750)</b>	<b>(£380,843)</b>
<b>Contingency (3% of income)</b>	<b>(£53,635)</b>	<b>(£60,093)</b>	<b>(£63,876)</b>
<b>Net Deficit/Surplus</b>	<b>£78,572</b>	<b>£107,142</b>	<b>£109,253</b>

Sensitivity analysis on visitor numbers and cost assumptions show a confidence range of Deficit/Surplus outcomes from -£88k to +£243,829k. This compares with a current deficit of at least -£150k incurred by the council each year on the site. The projected surplus is dependent on the CIO raising £126k per year in sponsorship and philanthropy. As such, a working capital/cash-flow loan of up to £100,000 for three years 2025-2027 will need to be provided and underwritten by BCKLWN.

## 1.6 Risk, Monitoring and Evaluation

A detailed risk register identifies three critical risks: failure to recruit sufficient volunteers, lack of demand for the Shakespeare Experience and poor cashflow. Control measures suggest how these risks can be managed. A range of monthly and annual key performance indicators (KPIs) set by the Board are proposed.

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## 2. St George's Guildhall and Creative Hub

### 2.1 Regeneration of St George's Guildhall and Creative Hub



Fig.1 – St George's Guildhall and Creative Hub Site

The Grade 1 listed St George's Guildhall is the largest intact medieval guild hall in England, with buildings dating to 1406. Since 1445, it has been used for theatrical performances, making it the only theatre in the UK still in operation to have seen performances in every century since the 15<sup>th</sup> century. There is evidence to believe it to be the only theatre still in existence that William Shakespeare performed in as part of the Earl of Pembroke's Men, who are known to have performed at the venue in 1593, giving it a unique significance in the national and global history of theatre. The link is further reinforced by King's Lynn's status as the birthplace of Robert Armin, the lead comic actor of Shakespeare's The Lord Chamberlain's Men.

The Guildhall sits alongside a number of other historic buildings that stretch from King's Street to the bank of the Great Ouse River. Together these buildings represent built heritage from almost every peBuildings within the complex are partly owned by Borough Council of King's Lynn and West Norfolk (BCKLWN) and partly owned by the National Trust (NT) who have a long term lease arrangement with BCKLWN to maintain and manage the site.

St George's Guildhall and Creative Hub is a transformational development project to restore and refurbish the Centre as a culture and heritage destination at the heart of King's Lynn, anchored by an exceptional heritage experience and performance venue. These will be supported by a range of creative workspaces, flexible event/education spaces, exhibition areas, F&B and retail offers capable of animating the site day and night, 7-days a week and providing a diversified model able to attract both commercial and publicly funded revenue streams.

The Borough Council of King's Lynn and West Norfolk (BCKLWN or the Borough Council), the National Trust (NT), and Norfolk County Council/Norfolk Museums Service (NMS or the County Council) are working in partnership to deliver the conservation and regeneration of St George's Guildhall as a pivotal part of the £25 million Town Deal vision for King's Lynn, working hand-in-hand with the King's Lynn Town Deal Board (KLTDDB) to achieve this.

The Borough Council are the lead organisation and accountable body for this partnership, responsible for the refurbishment and redevelopment. Upon completion, they will lease the site to the St George's Guildhall and Creative Hub CIO to operate as a heritage-led cultural destination for King's Lynn.

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## 2.2 St George's Guildhall and Creative Hub CIO

St George's Guildhall and Creative Hub CIO (the CIO) is a Charitable Incorporated Organisation registered in July 2023 with the objective of preserving and conserving the historic St. George's Guildhall, its outbuildings and its historically significant surrounding land (the Centre) for the benefit of the public. Working with partners across King's Lynn and the region including the Borough Council of King's Lynn and West Norfolk (BCKLWN), the National Trust (NT) and local cultural/community organisations, the CIO seeks to enhance public engagement in arts and heritage through theatrical performances, heritage experiences, educational activities and events at the Centre.

In doing so it seeks to transform St George's Guildhall and Creative Hub into a significant culture and heritage destination at the heart of King's Lynn, capable of attracting locals and visitors, sustaining the long-term future of the Guildhall whilst supporting the vibrancy of King's Lynn's cultural and community life.

## 2.3 Project Partners

### 2.3.1 The Borough Council of King's Lynn and West Norfolk

The BCKLWN covers an area of approximately 550 square miles and is the second largest district council in the country by area. It serves a population of over 150,000 and functions as a sub-regional centre serving not only west Norfolk but also Lincolnshire and Cambridgeshire. It provides a wide range of statutory and non-statutory services and facilities to the people who visit, work or live in the area including environmental health, planning, property services and provision of leisure and cultural facilities through a wholly owned council company.

### 2.3.2 The National Trust

The National Trust is a conservation charity founded in 1895. Entirely independent of Government, the National Trust looks after more than 250,000 hectares of countryside, 780 miles of coastline and 500 historic properties, gardens and nature reserves. The National Trust is for everyone – and was founded for the benefit of the whole nation. It receives on average more than 26.9 million visits each year to places with an entry fee, and an estimated 100m visits to the outdoor places that are free of charge. Paying visitors, together with 5.6 million members and more than 53,000 volunteers, support its work to care for nature, beauty, and history.

### 2.3.3 Norfolk Museums Service/Norfolk County Council

Norfolk Museums Service is a multi-award-winning service comprising ten museums and a study centre. NMS is now regarded as one of the leaders in the museum sector, one of only 8 Band 3 Museum organisations (organisations receiving the highest level of regular investment) within Arts Council England's National Portfolio. Norfolk Museums Service is a Joint Service partnership between Norfolk County Council and Norfolk's district councils, funded through council tax, earned income and grants.

## 2.4 Development Programme Elements

RIBA Stage 2 Design Stage – October 2023

RIBA Stage 3 Design GA Freeze – March 2024

RIBA Stage 3 Final Report – May 2024

Procurement and Completion of Surveys – July 2024

RIBA Stage 4 Design Stage and Approval – January 2025

Statutory Approvals and Consultations – February 2025

Contractor Procurement – May 2025

RIBA Stage 5 Construction, Completion and Handover – January 2027

A detailed programme GANTT Chart is provided within the appendix.

## 3. Governance and Management

### 3.1 Project Management

A Project Board (the Board) has been set up to oversee and manage the delivery of the comprehensive and sustainable redevelopment and regeneration of the St George’s Guildhall and Creative Hub. The Board members represent the King’s Lynn Town Deal Board, Borough Council of King’s Lynn & West Norfolk (accountable body), the National Trust and Norfolk County Council. Current members are:

- Cllr Simon Ring, Cabinet Member for Tourism, Events and Marketing, BCKLWN
- Duncan Hall, Assistant Director, Housing Regeneration & Place, and Project Sponsor, BCKLWN
- Jemma Curtis, Regeneration Programme Manager, BCKLWN
- Niki Braithwaite, Arts Development Manager, Norfolk County Council
- Dr Robin Hanley, Assistant Head of Museums & Head of Service Delivery, Norfolk Museums Service (NCC)

The Board reports to the King’s Lynn Town Deal Board that consists of:

Town Deal Board Members		
Sector	Organisation	Name
Government Bodies	Borough Council Members	Cllr James Moriarty, Deputy Leader, Cabinet Member for Development and Regeneration
		Cllr Alistair Beales, Cabinet Member for Business
		Cllr Deborah Heneghan, King’s Lynn Ward Member for St Margarets with St Nicholas Ward
	Borough Council Officers	Lorraine Gore, Chief Executive
	Norfolk County Council Members	Cllr Stuart Dark
	Member of Parliament for NW Norfolk	James Wild MP
Relevant Local Organisations	New Anglia Local Economic Partnership	Mike Dowdall, Development Adviser
	Chambers of Commerce	Nova Fairbank, Chief Executive
	Discover King’s Lynn (KL BID)	Vicky Etheridge, Manager
	College of West Anglia	David Pomfret, Principal
Health Sector	Queen Elizabeth Hospital	Carly West-Burnham, Director of Strategy & Innovation
Community Organisations	Community Action Norfolk	Rik Martin, Chief Executive
	Diocese of Norwich	Bishop Jane Steen
Local Business	Merxin	Graham Purkins, Chief Technical Officer
	Greenyard Frozen	Brendan Legrove, Commercial Director
	Hawkins Ryan Solicitors	Andrew Stevenson, Partner
	Mars Foods UK	Harrison McNought, Maintenance Manager
	This is Fuller	Jason Fuller, Director
	The Garage	Adam Taylor, Executive Director & Chief Operating Officer

Robin Lewis is the Project Manager for the project, responsible for coordinating the refurbishment. A copy of the Project Management Structure is included in the appendix. Tim FitzHigham has been appointed the Interim Creative Director and is working with the CIO to support the recruitment of trustees, development of the business plan and ultimately handover of operations to the CIO. Architects Howarth Tomkins have been appointed to develop RIBA Stage 3 and 4 designs for the project. Dan Mason acts as a project manager for QS and Cost Consultancy, Pulse Consulting. Together they report to the Project Board.



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## 3.2 Strategic Governance

5 Trustees have been appointed to date to the St. George's Guildhall and Creative Hub CIO and are working with the Project Board during the refurbishment. They include:

Baroness Natalie Evans – Chair

Erika Hazelgrove – Trustee

Craig Symonds – Trustee

Andrew Barnes – Trustee

Robert Anderson – Trustee

Together they draw upon substantial experience in the non-profit sector, financial expertise, heritage and cultural sector knowledge. Further trustees will continue to be recruited to the board to further expand the capacity and knowledge base of the organisation.

The Trustees will be responsible for employing an experienced Director to oversee an agile but well resourced management team run the centre on a day to day basis, delivering the Vision and Mission of St. George's Guildhall and Creative Hub. It is anticipated that the senior staff team will consist of the following roles, supported by a wider team of junior staff:

1. Chief Executive and Creative Director
2. Commercial/Finance Director
3. Head of Marketing
4. Head of Fundraising
5. Head of Learning & Engagement

Further permanent and casual staff positions are set out in the financial business plan section and role descriptions for the senior team are included in the appendix. The staff team will be supported by a considerable number of volunteers from the local community in public facing roles such as tour guides and stewards recruited from the established networks currently supporting the Guildhall.

## 3.3 Additional Operational Considerations

BCKLWN will enter into a long-term lease for the site with the CIO for a peppercorn rent connected to a Service Level Agreement. The CIO is working closely with the Project Board during the refurbishment, ready to take on operation of the site in due course.

Delivering St George's Guildhall and Creative Hub's mission, key priorities, programme and physical hub is going to take significant fundraising and a partnership approach from organisations across the borough. The organisation will need to deliver the partners' priorities and ensure an enterprising and agile response to new commercial and publicly funded opportunities.

The organisation will need to develop strong local, regional, national and international partnerships and model best practice in delivering ambitious and innovative and accessible cultural and heritage programmes of activity. This would include offering opportunities for skills development through volunteering and apprenticeships, and in pioneering sustainable practices and accessible engagement opportunities.

Due to the combination of commercial and non-profit activities being delivered within the site, the CIO may also benefit from the formation of a subsidiary limited liability trading company (LLTC) to oversee commercial activities such as catering, shop, and commercial leasing. There are numerous successful models across the sector, such as the Globe Theatre Trust/SGT Trading and Shakespeare North Playhouse's, who trading

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subsidiaries enhance both decision-making and reduce associated risks. A detailed outline of how this may function is provided within the Operational and Cultural Programming Plan within the Appendix.

## 4. Business Strategy

### 4.1 Vision, Mission and Aims of St. George’s Guildhall & Creative Hub

The Manifesto for King’s Lynn Guildhall and Creative Hub, agreed by the Project Board in 2021, sets out the vision, mission and aims of the project.

<p><u>Vision</u></p> <p>The transformation of St George’s Guildhall, from road to river, into a thriving visitor attraction and cultural hub</p>		
<p><u>Mission</u></p> <p>To conserve and promote King’s Lynn’s heritage and culture, particularly connections to William Shakespeare, making them accessible and welcoming to all, whilst boosting skills and supporting new business and creative practice.</p>		
<p><u>1. Protecting and celebrating our heritage</u></p> <ul style="list-style-type: none"> <li>a. Protecting the historic fabric of listed buildings, notable St. George’s Guildhall</li> <li>b. Safeguarding the future of the oldest working theatre in the UK, an historic space which has hosted all phases of drama since the 15th century, a place where Shakespeare performed, as well as his comedian, and King’s Lynn born Robert Armin.</li> <li>c. Refurbishing the historic theatre to create a physically accessible, welcoming, and attractive space that is fit for purpose and open to a wide range of audiences</li> <li>d. Actively promoting inclusivity to attract currently underrepresented members of the community</li> <li>e. Creating inspiring spaces at the heart of the local community, and a beacon for visitors to King’s Lynn</li> <li>f. Interpreting the rich story of the site and the lives of people associated with it; telling the story of English theatre from the Guild period to the present day in an interactive working theatre environment.</li> </ul>	<p><u>2. Supporting enterprise and economic productivity in King’s Lynn</u></p> <ul style="list-style-type: none"> <li>a. Creating a financially sustainable operating model for the St George’s Guildhall and Creative Hub</li> <li>b. Bringing measurable social and economic benefits to King’s Lynn and West Norfolk</li> <li>c. Bringing commercial and cultural initiatives together under one ‘roof’, under the direction of a pioneering partnership</li> <li>d. Establishing co-ordinated site management and operation by a Charitable Incorporated Organisation</li> <li>e. Supporting the creative arts sector by collaborating with other organisations</li> <li>f. Delivering an environmentally responsible project, and a reduction in energy use for the complex.</li> </ul>	<p><u>3. Creating a hub for arts and culture</u></p> <ul style="list-style-type: none"> <li>a. Creating a sense of identity and place, drawing on the unique significance of the Guildhall</li> <li>b. Creating a nationally significant centre for culture and the arts, which serves its local community, by highlighting the Shakespeare connection</li> <li>c. Creating an accessible and flexible space able to house a changing programme of events and activity, hosting professional and community theatre, dance or musical groups, or a venue for films, talks, comedy and poetry</li> <li>d. Modernising and effectively using buildings to provide spaces for interpretation, exhibitions, formal &amp; informal learning, retail, and catering</li> <li>e. Providing a welcoming point of entry and improved street presence.</li> </ul>

## 4.2 Delivering the Vision

### 4.2.1 Business Plan Principles

The business model to deliver against the vision, mission and aims is based on 3 foundational principles drawn from the strengths of the site and ambitions of the project.

A Culture and Heritage Destination	A Globally Significant Identity	A Resilient, Diversified and Flexible Model
<p>St George’s Guildhall and Creative Hub will offer people multiple reasons to come to the site, from paid-for heritage and performance experiences, to free exhibitions and educational programmes and attractive creative retail, food and beverage offers.</p> <p>This diversity of activities will be mutually supportive, drawing in locals and tourists alike who will then be more likely to engage in other activities, attractions and services within the Hub.</p>	<p>This is the only place in the world where you can see a stage where Shakespeare performed, to watch a performance in the oldest continuously operating theatre in the UK and to experience the encapsulation of 600 years of theatrical, royal and social history in one building.</p> <p>The quality of heritage experiences and performances will reflect this powerful central identity. Capable of drawing audiences and visitors to the Guildhall from a far wider audience than would typically visit a cultural centre.</p>	<p>The financial sustainability of the destination will be underpinned by a combination of reliable, low risk revenue generating commercial services, public benefit activities capable of attracting public and philanthropic support, and higher risk/reward activities.</p> <p>This balance will build flexibility into the business model, allowing the operation to respond to demand and circumstances aided by spaces that are designed to be flexible and easily repurposed.</p>

### 4.2.2 Planned Activities

These principles underpin the activities that will be delivered at St. George’s Guildhall and Creative Hub. A detailed activity plan, outlining the identity and approach of individual business strands is included within the Operational and Cultural Programming Plan within the appendix.

Each business strand provides its own revenue generating and value creating elements, but also mutually sustains and strengthens other strands of the business, building overall resilience into the model. Someone might visit the St George’s Guildhall and Creative Hub to see an exhibition then stay to watch a show in the evening; or come to visit one of the creative enterprises within the Cultural Hub and spend money in the café. These interrelations are summarised below:

Business Strand	How it generates value	How it supports other business strands
<p><b>Heritage Experiences</b></p> <p>The ticketed Shakespeare Experience will immerse visitors in 600 years of theatre and social history via a guided tour behind the scenes of the only remaining stage that</p>	<ul style="list-style-type: none"> <li>• Sales of ticketed tours</li> <li>• Special heritage events</li> <li>• Heritage related retail items</li> </ul>	<ul style="list-style-type: none"> <li>• Drives daytime footfall to the site</li> </ul>

<p>Shakespeare performed on, and the UK's oldest working theatre.</p> <p>This will be supplemented by exhibits, interpretation and events across the site that dig into the multilayered significance of King's Lynn and the Guildhall over time.</p>	<ul style="list-style-type: none"> <li>• Hireable historic spaces</li> <li>• Educational programmes</li> <li>• Research opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Attracts national and international press attention and tourism</li> <li>• Drives spending in shop, café and restaurant</li> <li>• Induces performance ticket sales</li> </ul>
<p><b>Cultural Programme</b></p> <p>The unique setting of the main Guildhall auditorium will be leveraged for a high quality and distinctive performance programme. This will be complemented by a programme of performances in smaller event spaces, gallery exhibitions and outdoor events and fairs that animate the site day and night throughout the year</p>	<ul style="list-style-type: none"> <li>• Direct ticket sales</li> <li>• Programme and merchandising sales linked to performances</li> <li>• Outdoor events and festivals</li> <li>• Membership schemes</li> </ul>	<ul style="list-style-type: none"> <li>• Animates the site in evening and night time</li> <li>• Drives bar and restaurant spending</li> <li>• Profile of working theatre enhances the brand</li> <li>• Builds community ownership</li> </ul>
<p><b>Cultural Hub</b></p> <p>A range of lettable workspace catering for different kinds of creative freelancers, businesses and artists will support a creative community within the site. These will in turn generate their own activity, running workshops in flexible spaces, selling works within the courtyard, offering public events and services, and more creating a feeling of creative energy within the site.</p>	<ul style="list-style-type: none"> <li>• Leases on creative workspaces, offices and studios</li> <li>• Leased space for public-facing creative enterprise around the courtyard</li> <li>• Hired spaces for workshops, corporate hires and other events</li> </ul>	<ul style="list-style-type: none"> <li>• Builds community and creative identity onsite</li> <li>• Public-facing tenants animate courtyard</li> <li>• Onsite workforce will use other amenities like café and restaurant</li> <li>• Anchor cultural organisations can run independent events and attracting investment into the site</li> </ul>
<p><b>Food, Retail and Hospitality</b></p> <p>The enjoyable setting of the riverside and St George's Guildhall Courtyard will be the ideal location for a high quality restaurant, café and bar/bistro offer that serves a mixture of locals, casual visitors and audiences of the wider activities within the site. This will provide animation from morning till night. These will also cater for private events, conferences and meetings within the sites various flexible spaces.</p> <p>Public-facing creative enterprise around the courtyard, from craft shops to artists selling work will complement a St George's Guildhall</p>	<ul style="list-style-type: none"> <li>• Direct sales for café and bar/bistro</li> <li>• Direct retail sales from shop</li> <li>• Lease on restaurant</li> <li>• Catering of corporate &amp; private events</li> </ul>	<ul style="list-style-type: none"> <li>• Brings in locals on a more regular basis, animating the site</li> <li>• Bar and restaurant support evening and night time animation</li> <li>• F&amp;B and retail offers draw in customers beyond typical cultural audiences</li> </ul>

shop selling items connected to the unique history of the site and its creative community.		
<p><b>Education &amp; Engagement</b></p> <p>Programmes ranging from schools visits, to workshops in flexible event spaces, evening classes and summer schools will provide numerous ways of engaging new audiences in heritage, culture and creativity.</p>	<ul style="list-style-type: none"> <li>• Paid evening classes and summer schools</li> <li>• Educational services to wider groups</li> </ul>	<ul style="list-style-type: none"> <li>• Involves wider audiences in the cultural offer of the site</li> <li>• Builds audiences of the future</li> <li>• Generates philanthropic support that extends to wider programme</li> <li>• Animates the site during quieter periods of the week and year</li> <li>• Builds strong sense of community ownership and support</li> </ul>
<p><b>Trusts, Foundations, Sponsorship and Individual Giving</b></p>	<ul style="list-style-type: none"> <li>• St George’s Guildhall and Cultural Hub memberships</li> <li>• Individual donations and legacies</li> <li>• Corporate sponsorship</li> <li>• Direct grants</li> </ul>	<ul style="list-style-type: none"> <li>• Provides core funding that can be directly invested into the wider business</li> <li>• Supports community ownership and engagement in the site</li> <li>• Directly funds additional cultural and educational activities</li> </ul>

### 4.2.3 Spatial Activity Plan

The balance of activities within St George’s Guildhall and Creative Hub is designed to animate the site at all times of day, throughout the year. The combination of attractions will appeal to different audience types and once within the site, visitors will be encouraged to explore and experience the variety of attractions and amenities on offer. Someone may come to St George’s Guildhall and Creative Hub simply to grab a coffee from the café and end up buying something from one of the resident creative enterprises, popping into an exhibition and getting tickets for an evening performance.

Building up this footfall will be vital to the success of St George’s Guildhall and Creative Hub. The cumulative reputation as a vibrant, multifaceted destination will become as much of an attraction for audiences as the individual activities it offers in themselves. This will be particularly important for generating return footfall and ongoing custom from local audiences.



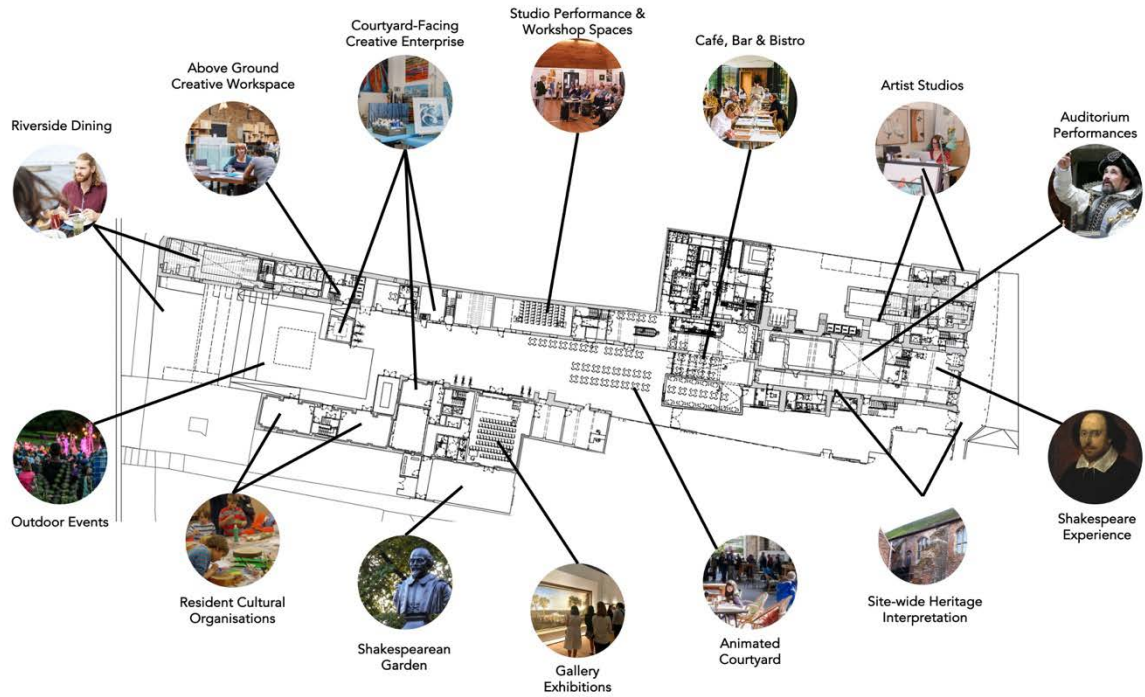


Fig.2 – St George's Guildhall and Creative Hub Activities and Attractions

#### 4.2.4 A Changing Experience Throughout the Day

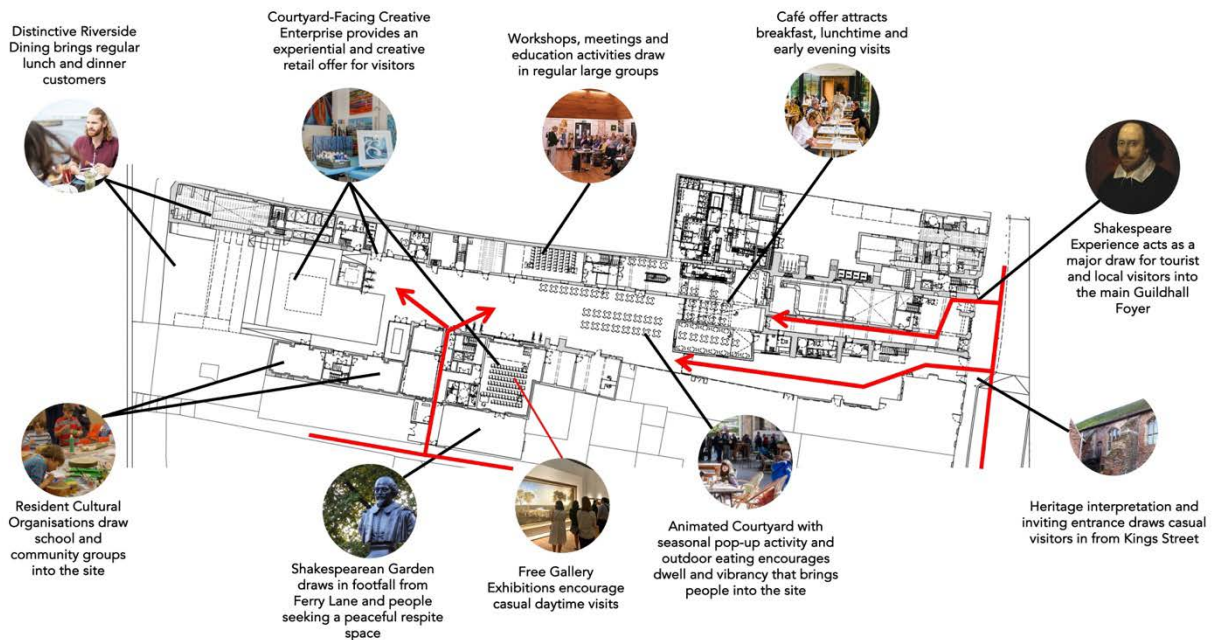


Fig.3 – Daytime Footfall into St George's Guildhall and Creative Hub

By day, Shakespeare Experience Tours, gallery exhibitions, matinee performances and the experiential retail offer of the Creative Hub will draw in both local visitors and tourists. These will be enhanced by regular school, educational and large group visits to the heritage tours, workshop spaces and resident cultural organisations. Creative workers within the Creative Hub spaces will provide regular daily footfall animating the site.

The engaging setting this creates will make the Shakespeare Café a popular location for local families and retirees seeking a pleasant place to meet and enjoy an afternoon, as well as local office workers on their lunch breaks and remote workers looking for an inspiring space to work from. Many of these will also choose the restaurant offer within the Riverside Restaurant.

On weekends and during summer months the vibrant courtyard atmosphere will be further enhanced by pop-up events, craft markets and outdoor performances.

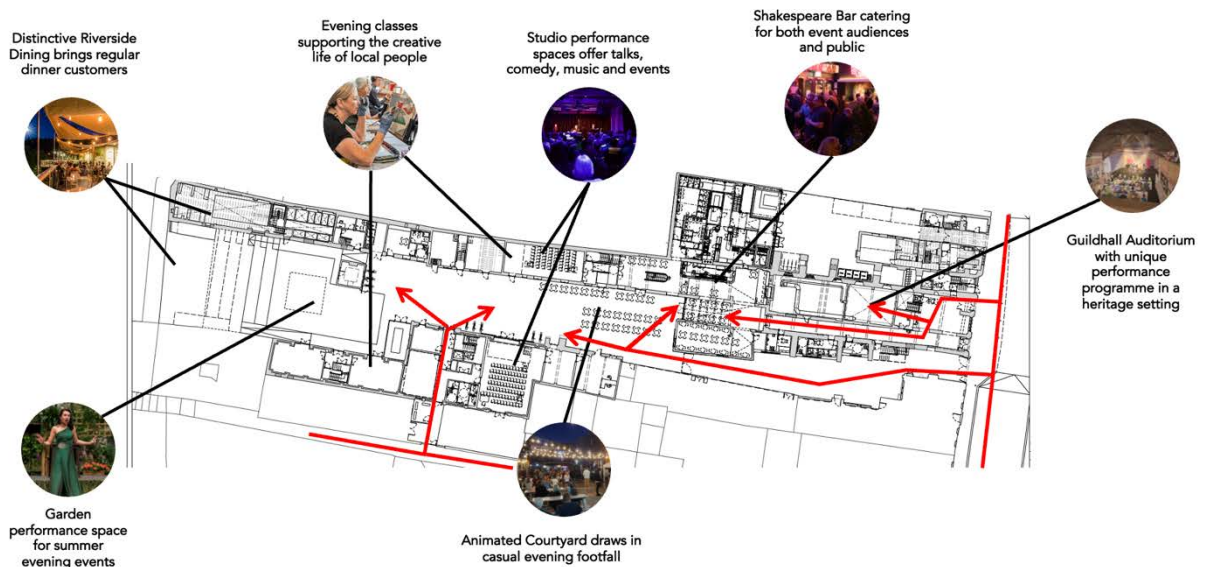


Fig.4 – Evening Footfall - St George's Guildhall and Creative Hub

During the evening the performance programme of the auditorium and additional studio performance spaces will draw customers into the hub, further supplemented by evening classes. The site will be bookended by diners in the Riverside Restaurant and regular customers of the Shakespeare Bar gathering for an after-work drink or light meal, mingling with performance audiences to create a lively and pleasant atmosphere around the courtyard. These will be further enhanced by outdoor evening events in the courtyard and gardens at different times of year.

#### 4.2.5 Part a Local and Regional Destination for Culture and Heritage Tourism

St George's Guildhall & Creative Hub sits at the heart of a cluster of heritage and cultural attractions within King's Lynn, running along the riverbank, capable of attracting day-trips and holiday visits from domestic and international audiences.

By working collaboratively with surrounding attractions to market the town as a unique heritage visitor destination, through the Kings Lynn Tourism Information Centre, Visit West Norfolk and Explore West Norfolk, St George's Guildhall & Creative Hub will mutually benefit from larger visitor numbers into the town and the attractiveness of visiting the Guildhall as part of a wider heritage experience.

This expands out to the broader offer of Norfolk Tourism, particularly through the network of National Trust and Norfolk Museums Service properties. Cross-marketing and promotional offers can direct a wider catchment of Norfolk visitors into King's Lynn whilst supporting the collective heritage identity and offer of the region.



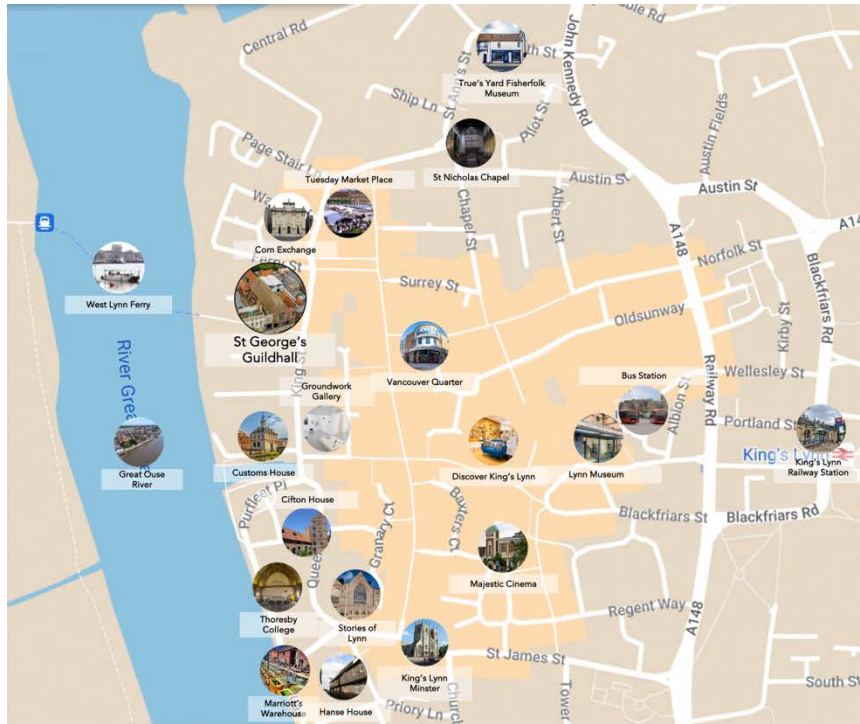


Fig.5 – Context of Cultural and Heritage Attractions Surrounding St George's Guildhall

## 4.3 Cultural Programming

### 4.3.1 Heritage Interpretation

Even prior to the discovery of the medieval floorboards that Shakespeare is believed to have performed on, St George's Guildhall already offered a unique treasure trove of heritage stories touching on theatre, royalty, English social history and the development of King's Lynn. On its own this would have made heritage a substantial draw for tourists and local visitors alike. However, the tangible connection to the world's most famous playwright lifts its significance and attractiveness to audiences across the UK and internationally.

The heritage offer of the site, both in terms of the ticketed Shakespeare Experience and wider heritage interpretation, will need to be carefully curated to ensure an experience of the highest quality, with enough richness and variety to bring audiences back again and again.

Key themes include:

#### Shakespeare and Robert Armin

The unique link to Shakespeare through the performance of the Earl of Pembroke's Men in 1592/3 as well as the long oral tradition, highlighted by the naming of the Shakespeare Pub next door in 1766, provides strong evidence that he performed there. This combines with the fact that Shakespeare's comedian Robert Armin was born in King's Lynn one street from the theatre, with a green plaque on his house on the High Street. Armin was a very close collaborator of Shakespeare's and was the first person to play many of the most famous comedic roles Shakespeare created. Documents from Shakespeare's lifetime reference an event that occurred in the theatre in 'Linn, Norfolk' which is said to have inspired Shakespeare to write part of the plot of Hamlet.

#### 6 Centuries of English Theatre

The Guildhall Theatre has recorded drama in the 1400's, 1500's, 1600's, 1700's, 1800's, 1900's running through to the present day. This consistency of all phases of dramatic history in one place is unique. The venue

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was established in 1406 by Henry IV for the Guild of St George. New research suggests that the Guild used its hall for entertainment right from the start.

### **Architectural Heritage**

The current Guildhall buildings date from 1406 and much of the original fabric remains; including the amazing floor. The wooden floor of the Guildhall is the largest expanse of 15th century timber first flooring left in the UK. Many of the windows are original and the scissor brace ceiling is one of the largest left in the country. However, the heritage doesn't just stop there. Almost every phase of building after 1406 is represented on site: from the 1561 Dinsdale warehousing at the west end by the river through the 1600's, 1700's and 1800's to the barns of the 1950's and 1960's.

### **Royal and Social Heritage**

Since being established by Henry IV, the Guildhall has enjoyed royal patronage and association including Elizabeth I, James I, Queen Alexandra, George V and the Queen Mother. Later, when the Sandringham Estate was purchased by the Royal Family in 1862, the Guildhall would be used for preparation of sets for entertainments at the Estate.

At a broader level, the evolution of the Guildhall, its relationship with the river and the activities on site are a reflection of English social history. The records of merchants and tradespeople are rich and list many different professions happening on the site: for example; fishmongers, brewers, painters, sailmakers and wine merchants. In 1588 alone in the Guildhall a French school, the quarterly Judicial court and Queen Elizabeth 1st's Players all jostled for space on what was a very busy site.

## **4.3.2 Shakespeare Experience Tours**

Whilst much of this heritage will be free to the public, guided tours will provide an important revenue stream for the operation, including the main auditorium, the medieval floorboards, backstage areas, dressing rooms and Undercroft with the potential to expand tours across other parts of the site as well as incorporating into wider neighbouring heritage assets.

On average, 10 tours per day will be offered, with a maximum capacity of 25 people per tour across 360 days of the year giving a total annual capacity of 90,000.

Due to the requirements for use of the auditorium for performances in the evening, on average this would mean tours taking place from 10am to 2.30pm at 30-minute intervals. However, the tour schedule should be able to adjust to maximise volume during peak visitor seasons, for example by reducing intervals between tours to 15-minutes, or expanding the hours tours are available during periods where performances are not taking place, including the potential for evening tours.

In contrast, tours may need to be reduced on days requiring larger setups within the auditorium for performances. This may be particularly likely during winter months where theatre demand is high and levels of heritage tourists are likely to be lower.

This approach has been exemplified by Shakespeare's Globe in London which manages to achieve tours for between 100,000 to 200,000 visitors annually alongside a busy performance programme by maximising visits during months of the year when theatre performances are lowest.

The tours will be guided by a team of trained volunteers and the provision of audio/audio-visual guides for self-guided tours. Volunteer requirements will range from 4 volunteers on typical days, increasing up to 6 during peak seasons, dependent on demand. This represents a significant challenge, requiring a combination of the Fundraising Manager, Marketing Team and Volunteer Co-ordinate to attract, train and manage volunteers to ensure they are able to provide a memorable and engaging experience to visitors whilst making sure they find their contribution meaningful and rewarding.

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To mitigate the risk of volunteers either being unable to meet the capacity needs of the Experience or deliver the level of quality required, an additional cost of £36,612 has been allocated. This may be used for training purposes, recruiting temporary paid guides during peak seasons, investing in digital solutions that lower the pressure of volunteers and supporting updating the Shakespeare Experience to keep it engaging.

The Undercroft offers a flexible space that can be utilised for rotating displays whilst also offering a space for workshops, talks and small performances. This will help keep the Tours fresh, encouraging repeat visits. An additional £7,500 annual budget has been included to update the experience and mount small exhibitions.

Careful curation of 'found spaces' such as dressing rooms can further enhance the experience. For example, adapting the décor of changing room areas to reflect different phases of theatrical history can support the narrative of the tours.

### 4.3.3 Guildhall Auditorium

The Guildhall Auditorium will offer a venue unmatched in the East of England for staging performances in an authentic heritage setting. The design of the Auditorium will recreate key aspects of its historic layout reaching back to when Shakespeare is believed to have performed at the venue as part of the Earl of Pembroke's Men. This includes the reintegration of the screens passage at the rear of the stage, through which service staff would have formerly entered the main hall, and a raised performer gallery at the back of the stage, replicating where musicians would have performed to the hall.

The maximum capacity of the Auditorium will be 304 seated, though this would likely reduce to 297 with wheelchair spaces. This includes 66 stage side seats, as well as 15 seated and 15 standing spaces in the performers gallery that would be removed for productions requiring the whole stage area, bringing the capacity down to 220 (or 213 with wheelchair seating).

A curated performing arts will leverage the distinctive setting to bring experiences that cannot be replicated within the region, capable of attracting audiences from across the East of England. The plays of Shakespeare will be a natural focus. At the same time, The Guildhall will continue to be home of King's Lynn's community performance companies, a key venue for the King's Lynn Festival, a showcase for local performing arts schools, and the CIO's own education programme. The CIO will be both a promotor of its own events and a hall for hire for trusted partners. The initial target is for the auditorium to be in use 200 days a year for cultural programme and hires – a utilisation of 55%.

Due to the requirement of balancing heritage tours inside the auditorium during the daytime, with evening performances, the programme will need to be carefully curated, minimising complex setups particularly during peak heritage visitor periods such as Spring holidays.

The programming of the auditorium will evolve with the vision of the CIO and Creative Director, however indicative examples of the types of programming may include:

**Elizabethan and Period Theatre** - Authentic productions of Shakespeare, Elizabethan and Jacobean Theatre as well as period productions from the last 500 years of English theatre, chamber opera and performance, reflecting the heritage of the location.



The Lord Chamberlains Men at Lythe Hill Hotel



Mark Rylance in Twelfth Night at Middle Temple Hall



Opera Up Close, Mary Queen of Scots at The Old Church



English Touring Theatre, Macbeth at Shakespeare North Playhouse



Globe Touring Theatre

**Up Close and Personal Performance** – High profile solo or small ensemble performances with recognised actors, entertainers, comedians, podcasters and public figures, exemplified by Sir Ian McKellen’s solo show at the Guildhall in 2019



Liz Kingsman – One Woman Show



Sir Ian McKellen – McKellen On Stage



The Blindboy Podcast Live



Sam Campbell Live Comedy



Andrew Scott – Uncle Vanya

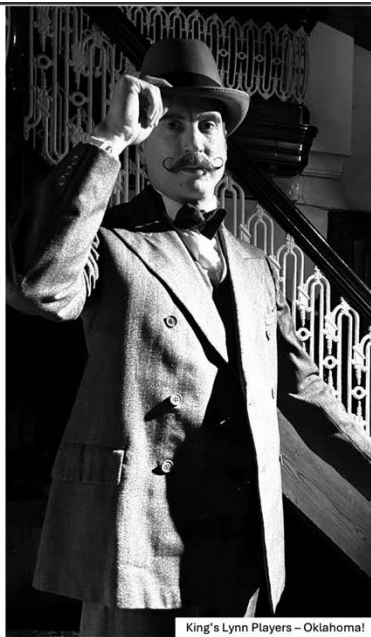


Inua Ellams – Evening with an Immigrant

**Local Community Arts Companies and Schools** - King’s Lynn has a vibrant amateur performance scene that already makes up a considerable proportion of the programming of the Guildhall Auditorium. Production companies like the King’s Lynn Operatic & Dramatic Society and the King’s Lynn Players stage regular and popular productions within the auditorium whilst the space is also utilised by the King’s Lynn Community Cinema Club.



King's Lynn Players – Oklahoma!



King's Lynn Players – Oklahoma!



Theatre Train King's Lynn



King's Lynn Operatic & Dramatic Society



West Norfolk School Dance Festival

**Regional Performance Companies** - The East of England supports a large number of high quality production companies often lacking independent theatre venues at a suitable scale, presenting too much of a risk for larger commercial theatres. Collaboration with regional production companies can appeal to audiences interested in new writing and productions who currently lack an offer regionally.



Box Clever Theatre



Jumped Up Theatre



Found in Translation



New International Encounter



Paper Birds

**Live Music** - The layout of the auditorium lends itself to a wide variety of music including high quality chamber and classical music, folk, jazz and alternative performance. Whilst King's Lynn Corn Exchange programmes a range of tribute musical performances and established names, there are few live venues programming quality touring music productions. Chamber concerts such as Julian Lloyd Webber, programmed in the Guildhall as part of the King's Lynn Festival, show that high quality classical performances can attract audiences both locally and regionally.

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#### 4.3.4 Studio and Outdoor Performances

The St George's Guildhall and Creative Hub designs allow for flexibility in the programming of smaller performance spaces in the former Fermoy Gallery, the White Barn Exhibition Space and the Undercroft. The former Fermoy Gallery, capable of holding 82 visitors will likely act as the main alternative performance space, with the White Barn used primarily for exhibitions and the Undercroft focused on supporting the Shakespeare Experience.

It is typically challenging to achieve a profit on small studio spaces. At the same time the small studio programme will bring much needed diversity to programming, support animation of the site within the evening time and activity on evenings when the main auditorium is not showing.

Stage 2 at the Stables, Milton Keynes provides a good reference point for the kind of programming that can achieve regular attendances, combining local music acts, comedy, talks, networking events and hires to offer regular animation whilst limiting risk.

The riverside garden provides an attractive space for outdoor stagings during summer months, potentially coinciding with larger fairs and festivals across the site and town like King's Lynn Festival. Summer months will likely be some of the busiest at St George's Guildhall and Creative Hub as a combination of high summer tourism to surrounding Norfolk holiday destinations, school breaks and good weather offer a large catchment for the centre.

Outdoor performances offer the opportunity to stage larger productions outside the limitations of the main auditorium, to potentially large capacities depending on how they are staged.

Performances and ticketing would need to work in collaboration with the Riverside Restaurant to ensure that it doesn't impact on restaurant custom whilst still allowing SGGCH to charge entry to events within the space.

#### 4.3.5 Exhibitions

Art exhibitions will largely take place in the new Fermoy Gallery within the White Barn. This will represent a significant improvement on the current Fermoy Gallery space, giving a space with double height ceilings and doors that can be used to install large works and installations.

This will allow SGGCH to draw from works across a range of high quality works in the collections of Norfolk Museums Service that extend to works by over 3,500 artists, including approximately 1,300 paintings, 12,000 drawings and watercolours, 11,500 prints and 130 sculptures, including one of the most comprehensive collections of the nineteenth-century Norwich School of Artists as well as works by JMW Turner, Pieter Breughel the Younger and Rembrandt.

The exhibition programme is not anticipated to be a ticketed, instead acting as a means of attracting visitors to the site and contributing to the all encompassing visitor experience. As such, the curatorial approach will focus on where it can add value in terms of bringing additional visitors to the site and raise the overall profile of SGGCH.

#### 4.3.6 Creative Hub

Supporting an onsite creative community is vital to the vision of SGGCH, cementing its role in boosting the cultural and creative sector of the region. A carefully curated creative community will ensure that SGGCH is not just a receiver and presenter of culture, but a hive of creative production. Over time this will reap extended benefits in terms of the profile of the centre, onsite activity delivered by resident creatives and cultural organisations, and activities that can feed the flexible performance, exhibition and education spaces within the site.

The range of unit typologies available for rent lend themselves to supporting a broad range of creative practices and organisations, from visual artists and arts engagement organisations through to creative F&B,

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design and office-based creative industries. Diversity in tenants will support greater cross-pollination of skills and spillover knowledge.

Tenants should be encouraged to form an active community, rather than isolated occupiers of distinct units. This can be achieved by regular tenants meetings in which tenants can raise points about operations, propose initiatives and help shape the community in a way that is appropriate to them, with outcomes from the sessions being related back to the operational team.

### **Artist Studios**

Units located within 29C King Street lend themselves to low rents, attracting individual artists, makers or creators who require their own, lockable space but have few infrastructure requirements. Being housed away from the main courtyard, efforts should be made to enhance the public profile of resident artists, such as works being shown within exhibition spaces and sold in the retail space. Some locations include requirements to deliver a certain number of workshops or public engagement activities such as Open Studios per year, ensuring these units do not simply become closed shops.

Often facilities of these kinds are let by collectives of artists who are able to further reduce their costs by sharing spaces, particularly where they are not full-time artists. This may present an advantageous opportunity to increase the number of artists based within the site.

### **Anchor Cultural Organisations**

Larger spaces within the White Barn Annex will prioritise resident cultural organisations who are able to deliver quality activity of public benefit in return for below market rents within the site. This presents an opportunity to seed activity that goes beyond what is delivered by the operations of SGGCH.

This could take the form of public engagement or education activities delivered within the premises, cultural activity that is produced within the units and then shown elsewhere on the site, or

### **Creative Enterprises**

Courtyard-facing units should be for prospective tenants seeking the highest level of public interaction with an incentive to generate sales. These businesses will play a vital role in making the SGGCH courtyard an exciting, animated and engaging space throughout the day, and therefore the combined offer should be accessible and appealing to a broad audience. This should include an appeal across different age ranges, ideally including a creative enterprise with an offer that would appeal to children and families.

Courtyard enterprises may also include creative F&B that doesn't directly compete with the Shakespeare Café/Bar or Riverside Restaurant

### **Creative Industries**

Upper floor Creative Hub spaces offer prestige locations for wider industries associated with the cultural and creative sector. Provision of suitable office space will allow SGGCH to charge higher rents on these spaces that will cross-subsidise other workspaces within the site. Tenants will be getting a highly attractive location, in the midst of a vibrant creative community and surrounded by attractions. Target sectors such as architecture, design and marketing will add to the creative mix of the community, whilst providing more commercial enterprises that are able to pay for quality office space.

## 5. Market Appraisal and Approach

For St George’s Guildhall and Creative Hub to be successful it must be capable of attracting a wide range of visitors, audiences and service users to drive its diverse revenue streams. This section sets out the target audiences for services within the Hub, the size of the market for these services, the level of competition and indicative projections for audiences and visitor numbers based on this assessment.

### 5.1 Services and Target Markets

St George’s Guildhall and Creative Hub is a multifaceted project with a number of ‘products and services’ targeted at both public and business customers. These can be summarised as follows:

Business Strand	Customer types	Target Markets
Heritage Experiences	<ul style="list-style-type: none"> <li>• Ticketed tour visitors</li> <li>• Heritage events, festivals, open days and fair visitors</li> <li>• Casual visitors to the site</li> <li>• Educational visitors</li> <li>• Researchers</li> </ul>	<ul style="list-style-type: none"> <li>• King’s Lynn residents</li> <li>• Heritage enthusiasts in a 90-minute radius</li> <li>• King’s Lynn and West Norfolk holiday tourists</li> <li>• King’s Lynn daytrip visitors</li> <li>• International visitors to King’s Lynn</li> <li>• Shakespeare enthusiasts</li> <li>• National Trust Members</li> <li>• Academics and Universities</li> <li>• School Trips</li> </ul>
Cultural Programme	<ul style="list-style-type: none"> <li>• Auditorium audiences</li> <li>• Additional performance space audiences</li> <li>• Gallery and exhibition audiences</li> <li>• Outdoor events audiences</li> <li>• Community arts and education participants</li> </ul>	<ul style="list-style-type: none"> <li>• King’s Lynn cultural audiences</li> <li>• King’s Lynn regular performing arts audiences</li> <li>• Performance arts enthusiasts in 90-minute radius</li> <li>• Visual arts enthusiasts in 60-minute radius</li> <li>• Shakespeare and theatre history enthusiasts</li> <li>• King’s Lynn and West Norfolk overnight holiday tourists</li> </ul>
Cultural Hub	<ul style="list-style-type: none"> <li>• Freelance/artist studio tenants</li> </ul>	<ul style="list-style-type: none"> <li>• Independent artists and creative freelancers</li> <li>• Public-facing creative enterprises such as craft, photography, artisan</li> </ul>



	<ul style="list-style-type: none"> <li>• Public-facing creative enterprise tenants</li> <li>• Onsite resident cultural organisations</li> <li>• Non-public facing creative industry tenants</li> </ul>	<ul style="list-style-type: none"> <li>• F&amp;B, jewellery and independent fashion</li> <li>• Creative industries such as design, architecture and digital industries</li> <li>• Cultural organisations with a community engagement focus</li> </ul>
<b>Food, Retail and Hospitality</b>	<ul style="list-style-type: none"> <li>• Daytime café customers</li> <li>• Evening bar/bistro customers</li> <li>• Restaurant customers</li> <li>• Shop &amp; creative enterprise customers</li> <li>• Private event hires</li> <li>• Meeting room hires</li> </ul>	<ul style="list-style-type: none"> <li>• 15-minute walktime residents</li> <li>• 15-minute walktime workers</li> <li>• Kings Lynn residents</li> <li>• Event/experience related visitors</li> <li>• Corporate events</li> <li>• Conferences</li> <li>• Weddings</li> <li>• Private events and hires</li> </ul>
<b>Education &amp; Engagement</b>	<ul style="list-style-type: none"> <li>• Schools and educational partners</li> <li>• Evening class attendees</li> <li>• Summer school participants</li> <li>• Social and community groups</li> </ul>	<ul style="list-style-type: none"> <li>• Local and regional primary and secondary schools</li> <li>• Kings Lynn amateur creatives</li> <li>• Local children and families</li> <li>• Local charities and service groups such as elderly care, health services and disability groups</li> </ul>
<b>Trusts, Foundations, Sponsorship and Individual Giving</b>	<ul style="list-style-type: none"> <li>• Trusts and Foundations</li> <li>• Paid memberships</li> <li>• Private sponsors</li> <li>• Individual Benefactors</li> <li>• Casual Donations</li> </ul>	<ul style="list-style-type: none"> <li>• Major culture/heritage arms length bodies (NHLF, ACE etc.)</li> <li>• Trusts and Foundations (Wolfson Foundation, Clore Duffield, Garfield Weston etc)</li> <li>• Local and Regional Trusts and Foundations (Norfolk Community Foundation, Adnams Community Trust, Andrew Lloyd Webber Foundation etc)</li> <li>• Local businesses</li> <li>• Local residents</li> <li>• National Trust Members</li> <li>• Local, National and International Shakespeare Enthusiasts</li> </ul>

A more detailed summary of target audience groups of each business strand can be found in the Operational and Cultural Programming Plan within the appendix.

## 5.2 Visitor Market Sizes

Visitors to St. George’s Guildhall and Creative Hub are anticipated to come from the following groups. The importance of each of these target markets will differ according to different activity strands, with elements such as the café and smaller performance spaces being more reliant on regular, loyal local visitors; and main attractions such as auditorium performances and the Shakespeare Experience drawing on a broader regional and tourism market.

- **Hyperlocal and Local** – ‘Hyperlocals’ meaning people who live or work within a 15 minute walk of the site and are more therefore likely to be regular casual visitors whilst locals include residents within a 15-minute drive that are more likely to be repeat visitors to the site and its cultural offers.
- **Regional Visitors** – Covering a 90-minute drivetime radius that can be subdivided into 30-minute, 45-minute, 60-minute and 90-minute catchments. These will make up the majority of daytrips to Kings Lynn to visit St George’s Guildhall and Creative Hub with likelihood of repeat visits increasing the closer to King’s Lynn they are.
- **Tourists** – These include the large number of domestic and international holiday visitors to King’s Lynn and West Norfolk, as well as daytrippers from outside the 90-minute drivetime area.

### 5.2.1 Hyperlocal and Local Audiences

This is the most important audience group for repeat visitors to the site. Together they form an important market of regulars for the recreational, café and restaurant offers within the site; the cultural programmes in the auditorium, performance spaces and gallery; as well as the groups most likely to want paid memberships to St George’s Guildhall and Creative Hub.

There are just over 47,610 residents in King’s Lynn according to the 2021 Census, 31% of the West Norfolk area total of 154,325. Of these, 821 live within a 5-minute walk of St. George’s Guildhall and 22,225 within a 15-minute walk. The population of King’s Lynn has grown faster than that of the local authority over the last 10 years. The change in population is expected to be an increase of around 1,500 people over the next 10 years<sup>1</sup>.

The demographics of the district show a higher than average population aged 65 and over, more likely to be White and UK-born, with lower than average levels of qualifications. People are more likely to be working in mid-level skilled occupations (Social Grade C1/C2), reflected in lower median annual earnings. However, people are also more likely to own their own home.

Table 5.1 Demographic Indicators of King’s Lynn & West Norfolk					
Indicator	Geographies			Shortfall / Surplus	
	KL&WN	East	England	East	England

<sup>1</sup> Savills: King’s Lynn Town Investment Plan Market Research December 2021

Aged <16	16.5%	18.7%	18.6%	-2.2%	-2.1%
Aged 16-65	57.6%	61.7%	63.0%	-4.1%	-5.4%
Aged >65	25.9%	19.6%	18.4%	+6.3%	+7.5%
Owns Home	67.0%	65.2%	61.3%	+1.8%	+6.7%
Social Grade A/B	15.9%	24.3%	23.5%	-8.4%	-7.6%
Social Grade C1/C2	60.5%	56.3%	54.0%	+4.2%	+6.5%
Social Grade D/E	23.6%	19.4%	22.5%	+4.2%	+1.1%
Median Annual Earnings	£26,573	£30,798	£29,919	-£4,225	-£3,346
NVQ 3+ Qualifications	39.7%	48.3%	50.8%	-8.6%	-11.1%
No Qualifications	23.4%	18.1%	18.1%	+5.3%	+5.3%
Classified Disabled Under Equalities Act	20.2%	16.7%	17.3%	+3.5%	+2.9%
White / White British Ethnicity	95.6%	86.5%	81.0%	+9.1%	+14.6%
Born in UK	89.7%	85.1%	82.6%	+4.6%	+7.1%

These broad demographics vary across neighbourhoods, with populations within King's Lynn and the areas surrounding St. George's Guildhall and Creative Hub far more likely to be younger, experiencing higher levels of deprivation and to be in private or social rent accommodation.

The Borough Council's *Young People's Survey Oct 2020* by Vision King's Lynn found 37% of 16–25-year-olds wanted more evening entertainment, including live music and 41% wanted more events and festivals, indicating the importance of boosting the cultural offer to retain younger demographics.

Despite higher levels of deprivation, the residential population surrounding the site still constitute a substantial market for both cultural/recreational activities and café/restaurant spending as outlined in the table below.

Table 5.2 Residential Market Sizes and Spend					
Walking Distance	Population	Annual Recreational and Cultural Services Spending <sup>2</sup>	Annual Cafe/Restaurant Spending <sup>2</sup>	Heritage Audiences <sup>3</sup>	Performance and Events Audiences <sup>3</sup>
5-minute	821	£706,060	£357,396	297*	416*
15-minute	7,684	£5,640,056	£2,798,242	2,781	3,890
30-minute	22,225	£17,535,525	£7,654,290	8,045	11,252
King's Lynn	47,610	£35,802,720	£18,749,378	17,234	24,105

Alongside this residential population, over 32,000 people work within King's Lynn, 4,500 within the town centre in close vicinity to St. George's Guildhall. As such, there is a notable catchment for lunchtime café/restaurant customers, particularly given the attractiveness of the location, away from busier town centre options.

There are also a significant number of residents who use the West Lynn Ferry to commute each day, which arrives and departs from Ferry Lane adjacent to the Hub, marking a notable catchment for morning and early evening F&B customers as well as event audiences.

## 5.2.2 Regional Audiences

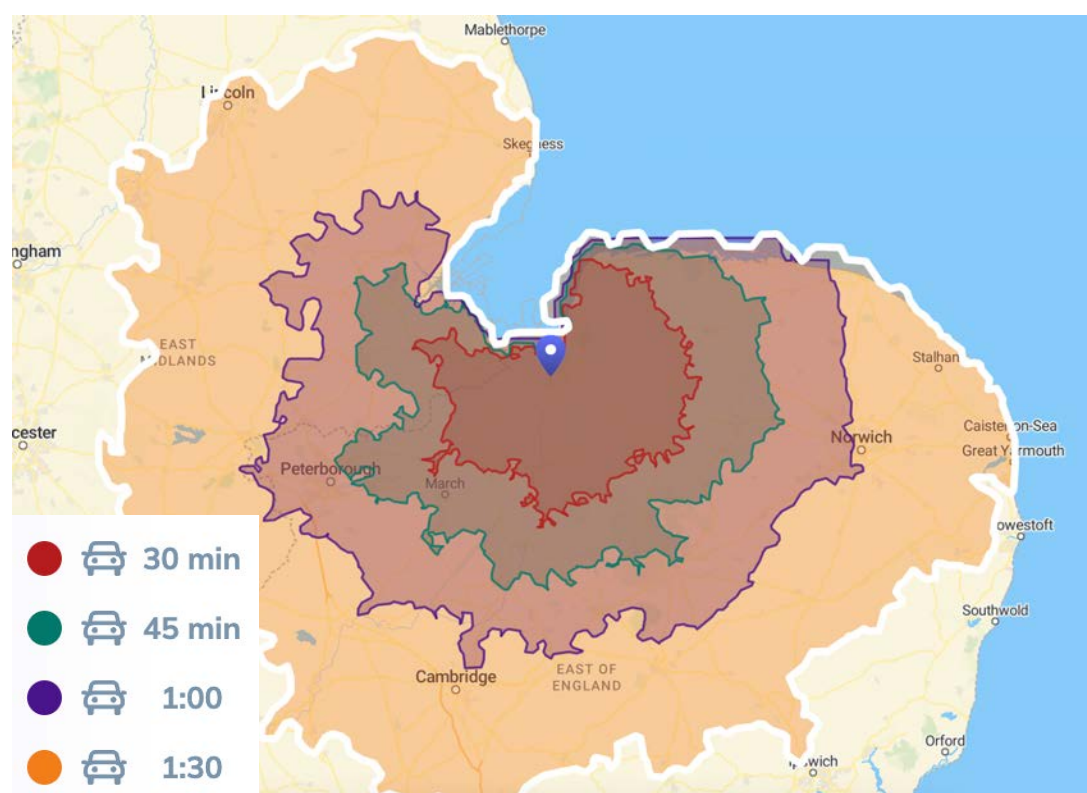
The scale of publicity surrounding St George's Guildhall and Creative Hub, including multiple BBC news articles, along with indicative audience catchments of similarly-sized heritage attractions locally indicates that both auditorium performances and the Shakespeare Experience will draw audiences from within a 90-minute drivetime radius of the site.

The total adult population (15+) of the 90 minutes' drive-time area is 2,361,141 out of a total population of 3,240,588. This catchment is significant, encompassing time-rich demographics with higher disposal incomes than the local population. Per capita purchasing power in the catchment is £22,000 compared to just £16,000 in King's Lynn. To put this in perspective, the target visitor spend for St. George's Guildhall and Creative Hub would represent just 0.06% of the £2.7bn total spending on recreational services each year within this market catchment.

<sup>2</sup> Annual Spending Statistics are derived from © Michael Bauer Research GmbH 2023 based on Office for National Statistics Consumer Spending (ONS) data

<sup>3</sup> Heritage and Performance market estimates are derived from the Sport England/Arts Council England Taking Part Survey which gives estimates of the percentage of adults who attended a museum or performance event in the last year.

Different drive-time radius are likely to have different degrees of significance for elements of the business plan, with smaller performances and events drawing from the more local catchments, whilst Shakespeare Experience and marquee auditorium performance audiences coming from across the 90-minute catchment. The scale of each of these is outlined below.



Drive-time Radius	Population	Annual Recreational and Cultural Services Spending	Heritage Market Size	Performance and Events Market Size
<30 mins	211,327	£163,632,051	63,847	87,238
30-45 mins	258,406	£210,406,229	85,449	106,796
45-60 mins	679,883	£578,442,013	175,052	217,012
60-90mins	2,090,972	£1,759,180,944	803,628	931,084
<b>Total</b>	<b>3,240,588</b>	<b>£2,711,661,237</b>	<b>1,127,977</b>	<b>1,342,131</b>

### Target Market Segments

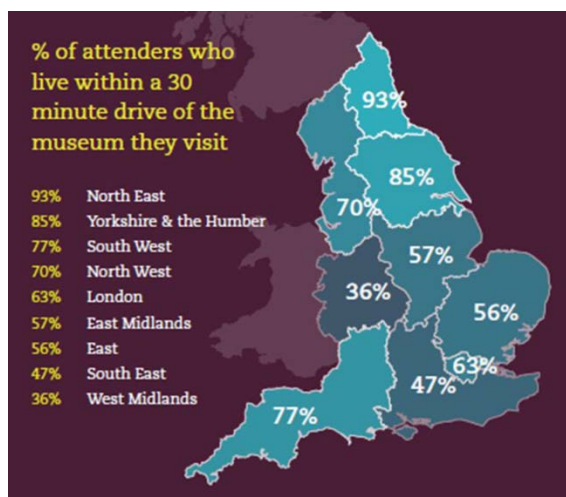
Within this catchment there are a key number of market segments who represent most likely audiences for experiences at St George's Guildhall and Creative Hub. These draw upon Audience Spectrum, a population profiling tool which describes attendance, participation and engagement with the arts, museums and heritage, as well as behaviours, attitudes and preferences towards such organisations. Individuals are assigned to 10 different audience segments.

Table 5.4 Target Audience Segments		
Segment	Size of 90-minute Catchment Market	Key Service Offers
<b>Trips &amp; Treats</b> – Comfortable suburban families with a strong preference for mainstream arts, days out to museums and heritage sites, led by the interests of children	21% (~500,000)	<ul style="list-style-type: none"> <li>• Shakespeare Experience</li> <li>• Christmas, Family and Marquee Auditorium Performances</li> <li>• Outdoor Festivals and Events</li> <li>• Group discounts and package offers</li> </ul>
<b>Home &amp; Heritage</b> – Rural and small town pensioners who prefer traditional culture, heritage, amateur dramatics, classical music and crafts	17% (~400,000)	<ul style="list-style-type: none"> <li>• Shakespeare Experience &amp; Heritage Offer</li> <li>• Traditional visual arts exhibitions</li> <li>• Matinees</li> <li>• Classical Music and Amateur Drama</li> <li>• Memberships</li> </ul>
<b>Dormitory Dependables</b> – Mature couples and older families with typical educational backgrounds and solid careers who enjoy occasional cultural outings focused on heritage and mainstream arts.	15% (~350,000)	<ul style="list-style-type: none"> <li>• Shakespeare Experience</li> <li>• Marquee Auditorium Performances</li> <li>• Wrap-around/Package offers</li> <li>• Special Events</li> </ul>
<b>Commuterland Culturebuffs</b> – Affluent mature families or retirees with a keen interest in culture. They are willing to travel and pay for premium experiences as well as to donate to cultural causes	7% (~175,000)	<ul style="list-style-type: none"> <li>• Shakespeare Experience</li> <li>• Marquee Auditorium Performances</li> <li>• Memberships</li> <li>• Regular performing art events</li> <li>• Visual Art Exhibitions</li> </ul>
<b>National Trust Members</b> – Existing members of the National Trust who are more likely to be aware and engage with the site as a National Trust property, as well as an existing heritage interest	~9% (~225,000)	<ul style="list-style-type: none"> <li>• Shakespeare Experience</li> <li>• NT Member Discounts</li> <li>• Visual Art Exhibitions</li> <li>• Wider heritage tours and talks</li> </ul>

A full copy of the Audience Agency report outlining market segments within the catchment, is included in the appendix.

### 5.2.3 Tourist Audiences

Audience Finder Data from the Audience Agency shows that almost half of all visitors to museums and heritage attractions in the East of England come from outside a 30-minute drive time. This highlights the significance of the tourism and day-visitor market to St. George's Guildhall and Cultural Hub.



The report *Economic Impact of Tourism – Headline Figures West Norfolk - 2022* highlights the existing potential of this visitor market

- 10m day and overnight visitors to West Norfolk spent a total £48.5m on attractions in the region during their visit
- Almost 4m daytrips were made to urban locations like Kings Lynn, resulting in spending of £146m
- 347,700 of these visits are overnight holiday stays, resulting in £91m in spending of which £10.25m is on attractions
- King’s Lynn welcomes 31,000 international visitors every year of which 10,400 are holiday visitors

Many of these visitors are attracted to the area for the existing heritage offer, in particular historic attractions like Sandringham, which welcomes over 500,000 visitors per year, the majority of whom are coming from outside the Norfolk region. Whilst such attractions represent market competitors, St. George’s Guildhall and Cultural Hub can also expect a notable spillover from these attractions, particularly if package offers and tours can be provided.

Table 5.5 Spillover Heritage Attraction Market		
Attraction	Distance	Annual Visitors
Sandringham Estate	8 miles	>500,000
Norwich Castle	40 miles	223,184
Blickling Hall	40 miles	196,436
Houghton Hall	14 miles	> 150,000
Felbrigg Hall	40 miles	129,533
Holkham Hall	27 miles	112,785
Oxburgh Hall	17 miles	91,531
Gressenhall Farm	25 miles	53,737
Peckover House	10 miles	14,530
Lynn Museum	1 mile	11,841

It is also reasonable to assume that a proportion of overnight holiday visitors to Norfolk as a whole will also be attracted to St George’s Guildhall and Creative Hub. Most recent estimates from Visit East of England put the size of this market at 2.25m and £580m annual spending including £71m on attractions.

### International Tourism and the Shakespeare Factor

Currently, international tourism represents a fairly minor proportion of the King’s Lynn tourism market, with just 10,000 international holiday visitors per year<sup>4</sup>. By contrast, international tourists represent 210,000 visits per year to Stratford-upon-Avon, and 24% of visitors to Shakespeare’s Birthplace. This highlights the significance of the Shakespeare brand to international audiences, in particular to visitors from the USA who represent 20% of all international visitors to Stratford-upon-Avon.

This is significant as USA holiday visitors already represent 62% of international holiday visits to King’s Lynn in 2022. This is likely due to wider factors that appeal to the USA market, including historic links with the town

<sup>4</sup> All international visitor assumptions are based upon the ONS International Passenger Survey (IPS)

such as passengers on the Mayflower and Captain George Vancouver, as well as the interest in royalty from the nearby Sandringham Hall, and King’s Lynn’s association with Princess Diana.

The attractiveness of a new Shakespeare experience in the town, which also ties together with historic associations with royalty and the family of Diana Spencer at St George’s Guildhall are likely to draw a proportion of the 4.6m tourists from the USA that visit the UK every year.

### Hotel Beds and Visitor Capacity

An increase in overnight visits to King’s Lynn would apply additional pressure on the existing tourism infrastructure of the town. Current accommodation provision accounts for 910 bed spaces within King’s Lynn of which 437 are hotel rooms, with a further 1,693 bed spaces in West Norfolk of which 250 are hotels. Current estimates for hotel capacity in the region is 73.4%, which remains below the pre-pandemic occupancy rates, indicating that there remains capacity to cope with additional growth in visitor numbers. King’s Lynn also benefits from good direct rail links to Cambridge and London which would support the option to make day visits to King’s Lynn as part of a larger holiday in the East of England or international visits to the UK.

Table 5.6 Hotel and other Visitor Accommodation Beds in King’s Lynn & West Norfolk			
Type	King’s Lynn	Other West Norfolk	Total
Hotels	437	250	687
Guesthouse/B&B	86	234	320
Self-catering	27	262	289
Camping	360	908	1,268
Hostel	0	39	39
<b>Total</b>	<b>910</b>	<b>1,693</b>	<b>2,603</b>

## 5.3 Visitor Attraction Competitors

### Heritage Attractions

Visitors for the Shakespeare Experience and general admission to the site are likely to come from a wider 90 minute drive-time area, within which there are a number of visitor attractions that can be considered competitors. The following table shows some of the key competing attractions attendance numbers – for locations see map in the Appendix.

Table 5.7 Regional Heritage Visitor Attractions							
Name	Distance	Owner`	Annual Visitors	National Trust Members	Non-National Trust Members	Schools & Other Groups	Admission
Sandringham Estate	8 miles	Sandringham Estate	>500,000				£25
Norwich Castle Museum	40 miles	NMS	223,184			20,096	
Blickling Hall	40 miles	NT	196,436				£15
Houghton Hall	14 miles	Houghton Hall	> 150,000				£24
Felbrigg Hall	40 miles	NT	129,533	97,437	10,689	21,407	£13.20



Holkham Hall	27 miles	Coke Estates Ltd	112,785				£23
Oxburgh Hall	17 miles	NT	91,531	71,205	12,100	8,226	£12
Gressenhall Farm & Workhouse	25 miles	NMS	53,737			10,705	£15.40
Time and Tide Museum	60 miles	NMS	35,650			10,188	£7.40
Lavenham Guildhall	50 miles	NT	31,634	24,050	5,228	2,356	£9.40
Melford Hall	50 miles	NT	30,480	25,109	4,001	1,370	£10.00
Peckover House	10 miles	NT	25,890	21,306	2,919	1,665	£10.00
Lynn Museum	< 1 mile	NMS	17,655			1,488	£5.10 free in winter
Stories of Lynn	< 1 mile	BCKLWN	5,778			Inc.	£3.95
True's Yard Fisherfolk Museum	< 1 mile	Charitable Trust					£3.00
Castle Acre Priory	15 miles	English Heritage					£8.70
What a Hoot Gin Distillery Tour	< 1 mile	Private Company					£15.00

Overall, country estates form the majority of heritage competitors within the region, the most notable being Sandringham Estate. These are able to offer an encompassing 'day out' for families and older visitors that may include extensive grounds, gardens, tours of the house and exhibitions. St George's Guildhall can differentiate from these as a more immersive historic experience, a 'wet weather' experience and a more varied cultural offer within an urban setting. To achieve this, investment in the heritage experience will need to provide engagement across different age ranges to capture the family market.

### Regional Performance Venues

Audiences for the entertainment programme at the Guildhall are likely to come from within the 60 minute drive-time area, within which there are a number cultural performance venues that can be considered competitors. Venues within 1 hour drive-time with 120 seats or over include:

Table 5.8 Regional Performance Venues				
Name	Distance	Operator	Capacity	Programme
Corn Exchange	<1 mile	Alive West Norfolk	700 2 cinema screens	<ul style="list-style-type: none"> <li>• Mainstream Comedy</li> <li>• Tribute Acts</li> <li>• Pantomime</li> <li>• Classical Music</li> <li>• Musicals</li> <li>• Cinema</li> </ul>
Princess Theatre	17 miles	Princess Theatre Ltd	464	<ul style="list-style-type: none"> <li>• Mainstream Comedy</li> <li>• Tribute Acts</li> <li>• Pantomime</li> <li>• Cinema</li> </ul>
Arts at March Town Hall	24 miles	20Twenty Productions (CIC)	120	<ul style="list-style-type: none"> <li>• Local theatre</li> <li>• Childrens theatre</li> <li>• Community Arts</li> <li>• Live music</li> </ul>
South Holland Centre	27 miles	Spalding District Council	342	<ul style="list-style-type: none"> <li>• Tribute Acts</li> <li>• Cinema</li> <li>• Pantomime</li> <li>• Local Theatre</li> </ul>
The Carnegie Rooms	31 miles	Thetford Town Council	300 main hall 120 Guildhall	<ul style="list-style-type: none"> <li>• Independent theatre</li> <li>• Community Theatre</li> <li>• Live music</li> <li>• Tribute Acts</li> </ul>
The Maltings (Wells)	31 miles	Wells Maltings Trust	160	<ul style="list-style-type: none"> <li>• Childrens Theatre</li> <li>• Independent Theatre</li> <li>• Live streamed theatre, opera and ballet</li> <li>• Community Theatre</li> </ul>
New Theatre	35 miles	Landmark Theatres Trust	1,079	<ul style="list-style-type: none"> <li>• Touring theatre</li> <li>• Musicals</li> <li>• Headline comedy acts</li> <li>• Pantomime</li> <li>• Live music</li> </ul>
Sheringham Little Theatre	40 miles	The Little Theatre Society	160	<ul style="list-style-type: none"> <li>• Community Theatre</li> <li>• Childrens Theatre</li> <li>• Community Arts</li> </ul>
Cromer Pier	44 miles	Openwide Coastal Ltd	450	<ul style="list-style-type: none"> <li>• Tribute Acts</li> <li>• Pantomime</li> <li>• Mainstream Comedy</li> </ul>
Norwich Theatre Playhouse	45 miles	Norwich Theatre	300	<ul style="list-style-type: none"> <li>• Fringe comedy</li> <li>• Independent theatre</li> <li>• Live music</li> </ul>
Maddermarket Theatre	45 miles	Maddermarket Theatre	242	<ul style="list-style-type: none"> <li>• Independent theatre</li> <li>• Community theatre</li> <li>• Comedy</li> </ul>
Sewell Theatre Barn	45 miles	Sewell Barn Company	100	<ul style="list-style-type: none"> <li>• Community theatre</li> </ul>

The scale of performing arts venues regionally show a relatively low level of competition, predominantly focused on the mainstream market for tribute acts, mainstream comedy and pantomime. If St. George's Guildhall is able to differentiate from this market whilst catering for the tastes and interests of audiences within the region, then its primary competition will come from larger regional cities such as Peterborough, Cambridge and Norwich. The unique setting of St George's Guildhall, historic links to Shakespeare and the potential to stage distinctive productions will help set it apart from these competing offers.

## 5.4 Market Penetration

Based upon the above assessment of market sizes and regional competitors, a market penetration analysis has been conducted to estimate the scale of audiences that are anticipated at St George's Guildhall and Creative Hub for auditorium performances and the Shakespeare Experience. These are based on estimates of the number of people who have visited a heritage attraction and theatre performance respectively in the last year (based on Active Lives data and Audience Agency assumptions).

Assumptions about market penetration within different drivetime radii have been derived based on frequency of cultural visits in the last year (once, twice or 3+ times) and distance required to travel, considering the level of competition for heritage visitor attractions and theatre in each region, as well as National Trust membership in the case of heritage audiences.

Estimated likelihood of repeat visits been applied for audiences with 3+ annual visits to account for the likelihood of people coming to the experience or to theatre performances multiple times within a year. Allowances have also been made for spillover audiences between the two strands of activity (theatre audiences who buy Experience Tickets).

Market penetration rates have also been applied to the tourism and visitor market to King's Lynn, with assumptions derived for day visits from outside the 90-minute drivetime radius, domestic and international overnight visits (holiday and other).

### 5.4.1 Shakespeare Experience

Table 5.9 Regional Visitor Projections for the Shakespeare Experience							
Drivetime	Population	Heritage Market Size	Penetration Rate			Repeat Visit multiplier	Total Visitor Projection
			3+ Visits in last year	2 Visits in last year	1 Visit in last year		
<30 mins	211,327	63,847	20%	10%	5%	1.5	10,001
30-45 mins	258,406	85,449	14%	5%	3%	1.15	7,146
45-60 mins	679,883	175,052	8%	2%	0%	1.05	6,858
60-90 mins	2,090,972	803,628	3%	0%	0%	1	10,381
<b>Total</b>	<b>3,240,588</b>	<b>1,127,977</b>	<b>5.8%</b>	<b>1.2%</b>	<b>0.05%</b>		<b>34,387</b>

Table 5.10 Tourist Visitor Projections for the Shakespeare Experience			
Type	Market Size	Market Penetration	Projected Visitors
Train Visits to KL outside 90-minute radius	129,234	2%	2,585
Domestic overnight to KL&WN (Holidays)	339,000	5%	16,950
Domestic overnight to KL&WN (Other)	106,000	2%	2,120
International Holiday Visitors to KL	10,405	15%	1,561
International Other Visitors to KL	20,442	10%	2,081
<b>Total</b>	<b>605,081</b>	<b>4.1%</b>	<b>25,260</b>

Overall, visitor projections for the Shakespeare Experience Tours are projected at **59,646**. On the basis of 10 tours of 25 people per day, this would require the Experience to achieve 66% capacity. This represents the reasonable base case for visitor projections. Low and high projections have been conducted to understand the potential range of visitor numbers, accounting for variations in the market size, penetration rates and future projections of the regional tourism market.

These indicate estimated numbers of between **44,259** and **70,917** to the attraction. As the table below shows, this remains low for comparator Shakespeare attractions, indicating there could be potential to exceed these levels if the capacity of the heritage experience were to grow.

Table 5.11 Spillover Heritage Attraction Market		
Attraction	Location	Average Audience
Royal Shakespeare Theatre & Swan Theatre (Theatre and tours)	Stratford-upon-Avon	894,008
Shakespeare's Globe (Theatre and tours)	London	757,378
Shakespeare's Birthplace	Stratford-upon-Avon	272,562
Anne Hathaway's Cottage	Stratford-upon-Avon	99,041
Shakespeare North Playhouse (Theatre audiences and other tours)	Prescot, Liverpool	91,478
Shakespeare's New Place	Stratford-upon-Avon	80,224
<b>Shakespeare Experience</b>	<b>King's Lynn</b>	<b>59,646</b>

## Public Performance Audiences

Table 5.12 Visitor Projections for the Public Performances							
Drivetime	Population	Performance Market Size	Penetration Rate			Repeat Visit multiplier	Total Visitor Projection
			3+ Visits in last year	2 Visits in last year	1 Visit in last year		
<30 mins	211,327	87,238	20%	7%	4%	1.8	17,347
30-45 mins	258,406	106,796	13%	5%	2%	1.5	10,802
45-60 mins	679,883	217,012	4%	1%	0%	1	4,605
60-90 mins	2,090,972	931,084	1%	0%	0%	1	4,645
Tourism & Spillover Audiences							9,539
<b>Total</b>							<b>46,938</b>

The market penetration analysis for Public Performances has been used to sense-check projections for ticket sales in the auditorium, secondary performance spaces and outdoor performances which have been calculated on an event-by-event basis. Annual ticket sales targets within the Business Plan stand at 42,756, which are well within the market projections presented in this analysis, reflecting the limitations of capacity within the performance venues.

## 5.5 Market for Wider Office and Commercial Services

Despite increases in remote working following the pandemic, the office market remains strong in many locations and there is increased demand for co-working and flexible workspace. There will also be demand for specialist space, such as studios and 'third spaces'. Third spaces are smaller, more local, more flexible workspaces that aim to provide a middle ground between commuting to a corporate office and working from home. Workers benefit from greater psychological separation between home and work life, and local areas benefit from higher high street spending<sup>5</sup>.

Total office supply in King's Lynn is 659,000 sq ft and has not changed in over 5 years, although a small amount of new stock is currently under construction (2,000 sq ft). King's Lynn has very low office vacancy rate of 0.6% and this suggests that the area is potentially severely supply constrained. At £11.28 per sq ft market rents are

<sup>5</sup> Savills Office FiT Survey, 2020

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fairly low in Kings Lynn, although higher quality office space appears to be reaching values approaching £14 per sq ft in some parts of the town.

Nesta's Creative Nation<sup>6</sup> analysis identifies the borough as one of the fastest growing areas for the creative industries in the East of England. With a 17% increase in the number of creative businesses and 24% increase in creative industries employment, creative industries growth in King's Lynn beats Norwich and Cambridge. The creative industries already deliver over 1,000 jobs and contribute almost £10 million to the borough's economy.

The Norwich Consortium Feasibility Study King's Lynn Creative Hub February 2019 undertook an online Market Research Survey between September and December 2018. Key findings were:

- Of the 105 people who took part in the survey – 84 (81%) define themselves as a current or potential creative business or initiative
- 72% of these are arts and cultural sector, 28% Tech sector
- 46% in total (48 businesses) would like the Hub to be the base for their business
- 35% (36 businesses) want their own permanent studio or desk space in the building, 11% are interested in hot-desking or virtual tenancy
- 30 respondents interested in performance space, 44 interested in hiring meeting rooms and 23 looking for training or conference room
- Visual creative industries comprise 47 of the respondents. 81% of this group are interested in gallery space, alongside a further 20 respondents. Just over half of the visual creatives would be interested in having sales opportunities onsite
- Networking and opportunities to connect are the elements of a creative hub respondents are most interested in.

### 5.5.1 Creative Hub, Local Office and Meeting Room Providers

The Norwich Consortium Report<sup>7</sup> found that there are no other organisations in King's Lynn offering a similar hub provision. The King's Lynn Innovation Centre contains one or two creative businesses but really caters for a different market and purpose. Nearby places in Cambridge, Norwich and even Wells were found to attract some of the King's Lynn creatives.

A Savills Report<sup>8</sup> suggest that office rental market in King's Lynn is severely supply constrained.

Apart from the Duke's Head Hotel there are very few meeting spaces in King's Lynn.

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<sup>6</sup> Creative Nation, How the creative industries are powering the UK's nations and regions. February 2018 <https://data-viz.nesta.org.uk/creative-nation/>

<sup>7</sup> The Norwich Consortium Feasibility Study King's Lynn Creative Hub February 2019

<sup>8</sup> Savills: King's Lynn Town Investment Plan Market Research December 2021

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## 5.6 Market Approach

The CIO will engage an experienced sales and marketing team, responsible for a holistic marketing and communications strategy that promotes the full range of experiences at the Centre, be that selling tickets for events and tours, generating footfall to the site, promoting the food and beverage outlets or selling office space in the Creative Hub.

Part of the service offered to hirers and tenants will include a general marketing umbrella (e.g. brochure and website) with the opportunity to buy additional marketing support as required. The CIO will also work closely with other venues and attractions in the town and further afield to minimise competition and clashes where possible and to realise opportunities for partnership working. The CIO should agree a Memorandum of Understanding with the National Trust to clearly set out a marketing partnership to promote the Centre as a National Trust property (which in-part it is) to their 5.6m members. In return the CIO will offer a range of benefits to NT members. There is also potential to link up and jointly promote with the NMS 'Museums Pass' membership scheme. This partnership approach will be important for the success of the Centre and its ability to achieve the required visitor numbers.

The Centre's customers will include local residents and business for the performance programme and rental spaces, heritage visitors from a wide geographical area and tourist visitors to Norfolk's holiday hot-spots. The scale of these markets is set out below.

## 5.7 Pricing

The working assumptions on pricing are set out in the financial section. The headlines are as follows:

- Guildhall Performance Ticket Prices range: £5 to £40 incl VAT
- Performance Booking Fee: £2.50 incl VAT
- Guildhall Hire Charge: £600 (Community Hire) to £2,000 (Commercial) + VAT
- Guildhall Private Event Hire Charge (wedding etc): £4,000 + VAT
- Meeting and workshop hires: £25 per hour
- The Shakespeare Experience Ticket Price: £10 (£5 discount for NT members and residents)
- Studio Leases: £5 plus VAT per sq. ft per annum
- Anchor Cultural Leases: £8 plus VAT per sq. ft per annum
- Creative Industry Office Space and Creative Enterprise Ground Floor Leases: £13 plus VAT per sq. ft per annum
- Café/Bar Prices: in line with local outlets
- General Admission to Site: Free
- Admission to Exhibitions: Free

## 5.8 Estimated Annual Footfall

The SGGCH operates on the basis of attracting footfall into the site throughout the day and evening and encouraging onsite spend on catering, retail, performance tickets and Shakespeare Experience Tours. It is anticipated that many customers will be drawn to the site for one experience or service and then spend in other parts of the business. It is also anticipated that as well as being an attraction for day visits and one-off experiences, SGGCH will also generate a loyal customer base of repeat visitors, particularly amongst local

audiences either as cultural audiences who are regular attendees of performances and events, or local regulars who enjoy spending time within the location as a 'third space'.

To reflect this visitor numbers are expressed in three formats:

**All Customers** – This is a raw sum of every customer for every element of the business within a year (café, restaurant, theatre, tours, retail, creative hub workers etc)

**Annual Footfall** – The total number of visits to the site during the year, this is achieved by discounting for visitors who will use multiple services within a single visit (e.g. doing a tour and buying something in the shop).

**Unique Visitors** – The number of unique individuals who will visit the site at least once during the year representing the customer base of the business. This is achieved by discounting for repeat visits.

The table below outlines the anticipated visitor numbers during the first three years of operation.

Table 5.4 Estimated Attendances, Visitors and Users			
	2026/27	2027/28	2028/29
<b>Public Events &amp; Performances</b>			
Guildhall Auditorium	22,307	29,743	34,992
Secondary Performance Spaces	3,659	4,879	5,740
Outdoor Performances	2,790	3,162	3,720
<b>Public Events</b>	7,500	10,000	10,000
<b>Education</b>			
School Visits	3,750	5,000	5,000
Evening Courses	1,300	1,733	1,733
<b>Shakespeare Experience</b>	59,646	54,874	50,484
<b>Exhibitions and Gallery Events</b>	7,500	10,000	12,500
<b>Private Events</b>	3,356	4,475	4,475
<b>Bars and Restaurants</b>			
Café / Bar	51,101	64,391	68,135
Restaurant	13,545	14,448	18,060
<b>Creative Hub Workers (footfall)</b>	6,300	8,400	8,400
<b>All Customers</b>	<b>182,755</b>	<b>211,106</b>	<b>223,240</b>
Double Counting Adjustment	(51,579)	(53,934)	(54,728)
<b>Annual Site Footfall</b>	<b>131,176</b>	<b>157,172</b>	<b>168,512</b>
Repeat Visits	(71,135)	(85,232)	(91,382)
<b>Unique Visitors</b>	<b>60,041</b>	<b>71,940</b>	<b>77,130</b>



## 6. Financial Appraisal

A detailed Financial Business Plan, including all relevant assumptions and financial spreadsheets, is included in the appendix. The headline schedule is included here:

Table 6.1 Income and Expenditure Account			
Financial Year (April to March)	2026/27	2027/28	2028/29
<b>Income</b>			
Public Performances	575,316	652,025	767,088
Public Events	40,625	54,167	54,167
Shakespeare Experience	472,508	434,708	399,931
Fermoy Gallery/exhibition spaces	-	-	-
Creative Hub	37,114	42,063	49,485
Education	62,188	70,479	82,917
Café/Bar/Bistro	279,071	340,544	361,650
Catering Services	48,438	64,583	64,583
Restaurant Lease	58,996	58,996	58,996
Retail	106,969	112,311	113,227
Private/commercial Hires	28,125	37,500	37,500
Fundraising/Sponsorship	68,116	124,197	126,308
<b>Total Income</b>	<b>1,777,466</b>	<b>1,991,573</b>	<b>2,115,852</b>
<b>Cost of Sales</b>			
Public Performances	362,711	411,072	483,614
Public Events	1,800	2,400	2,400
Shakespeare Experience	39,112	46,612	46,612
Fermoy Gallery/exhibition spaces	7,500	15,000	22,500
Creative Hub	-	-	-
Education	50,262	56,963	67,016
Café/Bar/Bistro	219,031	267,668	283,715
Catering Services	38,750	51,667	51,667
Restaurant Lease	-	-	-
Retail	32,323	32,437	32,742
Private/commercial Hires	-	-	-
Fundraising/Sponsorship	14,500	19,000	19,900
<b>Total Cost of Sales</b>	<b>765,988</b>	<b>902,819</b>	<b>1,010,166</b>
<b>Contribution</b>			
Public Performances	212,606	240,953	283,474
Public Events	38,825	51,767	51,767
Shakespeare Experience	433,396	388,096	353,319
Fermoy Gallery/exhibition spaces	- 7,500	- 15,000	- 22,500
Creative Hub	37,114	42,063	49,485
Education	11,926	13,516	15,901
Café/Bar/Bistro	60,040	72,876	77,935

Catering Services	9,688	12,917	12,917
Restaurant Lease	58,996	58,996	58,996
Retail	74,646	79,874	80,484
Private/commercial Hires	28,125	37,500	37,500
Fundraising/Sponsorship	53,616	105,197	106,408
<b>Total Contribution</b>	<b>1,011,478</b>	<b>1,088,754</b>	<b>1,105,686</b>
<b>Staff Costs</b>	520,935	552,115	552,115
<b>Overheads</b>	358,658	369,750	380,843
<b>Contingency (3% of Income)</b>	53,324	59,747	63,476
<b>Net Surplus/Deficit</b>	<b>78,562</b>	<b>107,142</b>	<b>109,253</b>

By the second full year of operation, this model generates a surplus of £107,142. It includes a small revenue contingency and relies upon fundraising targets of £125k being hit by the CIO. Adjustments for Cultural Exemptions on VAT could add an additional £40k to this, however specialist tax advice should be sought before pursuing this.

The CIO may well apply for further project grants from organisations such as Arts Council England to deliver some services.

It is also important to note that surpluses achieved will need to be directed towards building up the reserves of the CIO. As such it will take time for the operation to achieve the level of stability needed to begin reinvesting surplus back into operations.

Like all business plans it is based on a series of assumptions (detailed in the appendix), the most notable of which include:

- Capitalisation of pre-opening start-up costs in 2025/6
- A working capital/cash-flow loan of up to £100,000 for three years 2025-2027, provided and underwritten by BCKLWN
- 59,646 paying Shakespeare Experience admissions in year 1 reducing to 54,874 in year 2 and 50,484 in year 3, which is considered to be the stable position going forward
- A successful marketing partnership is developed with the National Trust, Norfolk Museum Service and BCKLWN to promote St. George's Guildhall and Creative Hub both locally and nationally as part of a destination visitor offer.
- That 16 permanent core staff (not including catering personnel) are capable of running the Centre at the estimated levels of attendance
- That a large group of volunteers continues to be willing to undertake front of house and tour guide duties throughout the year

## 6.1 Sensitivity Analysis

### 6.1.1 Shakespeare Experience

The Shakespeare Experience deserves special attention within the context of the Financial Business Plan, as both the primary contribution line as well as the main generator of footfall that also drives other lines of the

business. Variation in the projections of Shakespeare Experience visitor numbers therefore has a notable impact on the outlook of the business.

Under the Financial Model, which includes adjustments for spillover custom into other lines of the business from the Shakespeare Experience (such as café and retail), the Shakespeare Experience needs to achieve approximately 45,000 visitors in the first year and 38,000 under its steady state in order for the business reach a break even point. This assumes no change to wider visitor numbers or operational costs. This is approximately 24% below the base case and close to the Low Case projection of 44,259 presented within Genecon’s Market Penetration analysis.

The upside case of 70,900 visitors in Year 1 presented in the Market Penetration analysis would generate a £193,375 surplus.

### 6.1.2 Total Footfall

Underperformance in the wider business in attracting audiences and footfall will have a similar impact on the financial outlook. Under current modelling, assuming no change in costs, the business will need annual footfall of 147,617 in order to break even, this is 12.4% below the base case assumed within the Financial Model.

### 6.1.3 Lower Footfall & Higher Costs Scenario

A broader sensitivity analysis has also been conducted encompassing all aspects of the business, including 10% reductions in visitor numbers and a 10% increase in staff, overhead and contingency costs. A relative upside estimate, with 10% increases in revenue and 5% reductions in staff, overhead and contingency costs has also been provided to give an indicative range of profit/loss for the business.

Table 6.2 Sensitivity Analysis			
Net Surplus / Definit	2026/27	2027/28	2028/29
Baseline Case	£78,562	£107,142	£109,253
Downside Case	(-£110,189)	(-£88,954)	(-£88,986)
Upside Case	£218,570	£245,577	£250,862

This presents a confidence range of -£88,986 deficit to £250,862 surplus in the business model. This presents a good case for the ongoing financial viability of the operation whilst acknowledging vulnerabilities to fluctuations in visitor numbers. This is not unusual for a cultural operation and highlights the importance of a supportive relationship between the CIO and the Borough Council.

It should be noted that even the downside case of -£88,986 deficit at steady state still represents a significant improvement on the minimum £150,000 deficit the Borough Council currently makes on the site, a figure that would almost certainly increase over time if the buildings were to deteriorate.

## 6.2 Options Analysis

At present, the St. George’s Guildhall and Creative Hub faces a funding gap in order to deliver the full ambition of the proposed scheme. In light of this, options have been explored that would see the scheme delivered in phases, allowing for an initial refurbishment to be delivered at lower cost with later improvements to be delivered at a later date.

This option has been modelled on the basis of a refurbishment of the St George’s Guildhall, No.29 King Street, the Shakespeare Barn, as well as a reduced café provision, with redevelopment of the North Warehouse Range and White Barn to be completed at a later date.

Table 6.3 Options Assessment			
Net Surplus / Deficit	Full Scheme	Option 1	Variance
Annual Income	£2,115,852	£1,742,952	(-£372,900)
Cost of Sales	(-£1,010,166)	(-£810,136)	£200,030
Contribution	£1,105,686	£932,816	(-£172,870)
Staff Costs (permanent)	(-£552,115)	(-£504,795)	£47,320
Overheads	(-£380,843)	(-£369,750)	£11,093
Contingency	(-£63,476)	(-£52,284)	£11,192
Net Surplus/Deficit	£109,253	£5,987	(-£103,266)

On this basis, the reduced scheme would still generate a small surplus. However, it should be noted that this scheme would be significantly more vulnerable to fluctuations in visitor numbers, with Shakespeare Experience and public performance sales acting as the primary revenue stream.

To create a surplus would require a significant reduction in additional activities of public benefit within the site such as educational programmes and free exhibitions to support lower costs and a reduction in staffing. It would also rely heavily on the CIO still maintaining a high level of fundraising of £125k in order to break even.

As such with the loss of lower risk commercial revenue and additional café revenue from casual visitors, the business wouldn't achieve the level of resilience and diversity as the full proposed scheme.

## 7. Risk Register

The main risks and mitigations are considered to be as follows:

7.1 Risk Assessment methodology				
Probability	Impact	Level	Total	Overall Risk
1	1	Very Low	0 – 5	Very Low
2	2	Low	6 – 9	Low
3	3	Medium	10 – 14	Medium
4	4	High	15 – 19	High
5	5	Very High	20 – 25	Very High

7.2 Risk Register							
Description	Pre-Mitigation			Management / Mitigation	Post Mitigation		
	Prob	Impact	Score		Prob	Impact	Score
<b>Governance</b>							
Unable to recruit remaining Trustees of suitable experience and expertise to guide the CIO	2	4	8	Target knowledge and experience gaps in recruitment of remaining trustees with clear requirements, consultation with stakeholders and recruitment process	1	4	4
Lack of clarity in responsibilities and agreements between CIO and Council impacts on relationship, fundraising and project delivery	3	4	12	Reach early agreements around underwriting, monitoring progress and fundraising to ensure clearly defined expectations on all parties	2	4	8

Management/Staffing								
Failure to recruit a high-quality Creative Director	3	5	15	Define role and candidate qualities clearly, referencing/benchmarking to appropriate comparator organisations where helpful. Conduct thorough recruitment process	2	5	10	
Management/administration roles insufficient to manage expected workload	3	4	12	Map job descriptions against detailed operational plans. Monitor closely during opening year	2	4	8	
Failure to recruit/retain sufficient volunteers	3	5	15	Plan long lead time for volunteer recruitment and training. Design rolling recruitment process to replenish volunteer base and allocate contingency budgets for paid cover in peak periods	2	4	8	
Artistic / Cultural								
Poor quality programme and incoherent artistic policy	3	4	12	Early recruitment of experienced Creative Director to develop a clear artistic vision, aspiration and audience development plan with the trustees as well as engagement with the cultural sector to attract acts of suitable quality	2	4	8	
Poor quality heritage experience	3	4	12	Engagement with heritage interpretation specialists during design process and investment in training of guides as well as infrastructure for Shakespeare Experience	2	4	8	
Operational								
Lack of experienced operational staff leads to poor management of the site and events	2	3	6	Recruit experience management team with knowledge of operating multifaceted sites and event programmes	1	3	3	
Inexperienced staff leads to poor customer experiences	2	3	6	Instigate clear customer service policies with expectations on customer-facing staff for how to engage with the public	1	3	3	
Economic/Market								
Lack of demand from audiences	3	5	15	Develop detailed marketing plan to build on the market penetration analysis, supported by market testing with key target user groups	2	5	10	
Lack of demand for commercial services and Cultural Hub spaces	2	3	6	Utilise council, trustee and partner networks to engage potential tenants from an early stage. Identify mitigation opportunities such as partner usage of spaces if tenants not found.	2	2	4	
Cost of living challenges means proposed price points are too high	3	4	12	Conduct early market testing of pricing strategies prior to opening to ensure the offer is able to attract target audiences. In early years, identify trade-offs between pricing and audiences to adjust offers to the market	3	3	9	
Financial								

Insufficient cashflow and lack of access to liquid funds	3	5	15	Adopt a robust cash planning capability and monitor closely, prioritise building up of CIO reserves in first years of operation. BCKLWN provide back-up financing facility to address short-term cash deficits	2	5	10
Inability to meet fundraising targets	4	4	16	Develop a detailed revenue and fundraising plan, engaging donors from an early stage as well as trusts and foundations	3	4	12

## 8. Organisational Impact

The CIO will be expected to operate without ongoing revenue subsidy from the partners. This will be challenging but should be achievable if the visitor numbers reach the levels anticipated.

However, the Trustees of the CIO will need the support of the partners, particularly BCKLWN, to establish the organisation and support its cash flow in the early years. This may mean the Council explicitly underwriting the first years of the Centre.

It is assumed that BCKLWN will hand over a fully refurbished and operational asset to the CIO. The asset will remain with the Council and not transfer to the CIO. The CIO will be responsible for ongoing maintenance and will aim to build reserves from annual operating surpluses over time, which after creating an appropriate operating reserves.

The Trustees will need to be vigilant of the pressures on the management and staff team who, if targets are achieved, will be running a very busy operation with a very tight establishment.

genecon

# St George's Guildhall and Creative Hub

Revised Financial Business Plan

Assumptions & Narrative

CONFIDENTIAL

June 2024

# Contents

1.	Overview/Approach	2
2.	High Level assumptions	2
3.	Detailed Assumptions	4
3.1	Shakespeare Experience	4
3.2	Public Performances	5
3.3	Catering, Events & Retail	9
3.4	Creative Hub	11
3.5	Exhibitions	12
3.6	Education	12
3.7	Commercial Hires	13
3.8	Fundraising	13
3.9	Staffing	13
3.10	Overheads	14
3.11	Attendance Numbers and Footfall	15
4.	Financial Business Plan Overview and Assessment	16
4.1	Financial Business Plan Consideration	16
4.2	Three-Year Financial Summary	18
4.3	Sensitivity Checks	19



# 1. Overview/Approach

Genecon has been commissioned by the Borough Council of King's Lynn and West Norfolk (BCKLWN) to produce an updated financial business plan for the first three years of operation (covering the year of opening and two full operational years) of the King's Lynn St George's Guildhall and Creative Hub (SGGCH), based on the latest available specifications. The business plan brings up-to-date an initial business plan developed by FEI in 2022, taking into account further design, research and business plan development work conducted in the interim period including RIBA Stage 2 and 3 design works conducted by Howarth Tomkins Architects (HTA), the Historic Buildings Analysis, the Fundraising Strategy developed by FEI and the Catering Business Plan completed by Macintosh Foodservice Solutions. Genecon have had access to a wide range of information supplied by BCKLWN, which has been combined with Genecon's knowledge of comparable venues and cultural organisations and supplemented where necessary by additional research into the contemporary context and future projections of the sector in order to build an integrated financial business plan.

Bottom-up financial schedules for all areas of activity, plus permanent staff and overheads are based on a standard year of operation, considered to be 2028/29. It is assumed KLGCH will re-open in April 2026 but that this first financial year (2026/7) will be at a lower level of activity – in terms of theatre performances, public events and occupation of the Creative Hub - than the following years. It is also to be expected that different strands of the business will reach their steady state at different points. This has been reflected in the financial modelling. All business activities are anticipated to have reached their steady state by year 3 (2028/29)

Costs relating to setup and planning in 2025/26 are included in the spreadsheet model on a memorandum basis but are assumed to be funded by the BCKLWN capital budget and not by the KLGCH CIO.

## 2. High Level assumptions

- The financial business plan is expressed in 2024 values; no inflation factor has been applied.
- KLGCH is expected to open in April 2026. The permanent staff team will be built up over the preceding 12 months with a Creative Director in post from April 2025.
- Setup revenue costs (staff and overheads) incurred prior to April 2026 are provided by the BCKLWN capital budget in turn funded by the Towns Fund and additional fundraising activities.
- KLGCH is a multi-purpose site incorporating several spaces supporting a guided 'Shakespeare Experience', a 300-seat auditorium theatre, a number of flexible performance and event spaces with capacity for 80 seats, a courtyard area for outdoor performances, a substantial Creative Hub (embracing artist/maker studios, offices and retail units), a café/theatre bar/bistro and a riverside restaurant, an art gallery and a gift shop.

- The organisation managing and operating KLGCH is a Charitable Incorporated Organisation with a board of non-remunerated trustees. The CIO has a subsidiary trading company. This structure enables the group to locate its non-primary charitable purpose commercial activities in the trading company, which is then permitted to donate its profits to the charitable parent company under Gift Aid rules. When properly administered, this structure mitigates any corporation tax charge on non-charitable trading profits. Profits on charitable activities are already exempt from Corporation Tax.
- Works will be sufficiently complete during the pre-opening 2025/26 year to allow accommodation of the CIO and then key members of the team in the 4 months prior to re-opening. All permanent staff members will be in place at least one month before re-opening.
- The CIO will lease the site from BCKLWN for a peppercorn rent. The redeveloped property asset (and all accounting for capital works) sits with BCKLWN.
- The organisation is registered for VAT and charges VAT on ticket sales and other supplies. The potential implications of meeting the criteria for VAT cultural exemption are considered under section 4.2.3 below.
- At full capacity KLGCH employs a permanent staff of 16 FTEs plus an estimated 18.2 FTEs for catering operations, casual staff for additional technical requirements, education programme, in-house creative productions and the potential for paid guides during peak visitor periods. Front of House (FOH) stewards, tour guides (with budget for paid cover during periods of high demand), retail assistant, and some education support roles are covered by volunteers.
- KLGCH runs its own box office, and charges a booking fee.
- KLGCH hosts a programme of education activities, initially focused on schools' visits, evening courses and a summer school plus a free to access outreach programme subject to securing funding. It seeks to expand the outreach programme over time.
- Led by a Fundraising Manager (with the support of an in-house Marketing team), KLGCH actively solicits funding from individuals, corporate entities, public sector bodies, trusts and foundations, and operates a membership scheme.
- KLGCH presents a mix of performance events both within its main auditorium and its secondary performance and outdoor spaces. It is also a venue for corporate and private hire events.

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- KLGCH is open 7 days a week, 52 weeks a year apart from Christmas Day. There is a schedule of 330 public performances in a full year (based on 2027/28), a further 15 public events and an array of private/commercial hire events.

## **3. Detailed Assumptions**

### **3.1 Shakespeare Experience**

#### **3.1.1 Audiences**

Guided tours of the auditorium, backstage areas, an exhibition/workshop space within the Undercroft of the Guildhall and key locations of the wider site is anticipated to be the major attraction of the St George's Guildhall and Creative Hub. The discovery of the original medieval boards that Shakespeare likely performed on, alongside the wider heritage interest of 600 continuous years of theatre history, famous figures who have performed within the venue, social history of the Guildhall including its connections with Royalty and the Sandringham Estate as well as the local interest of figures such as Robert Armin are expected to draw in local, national and international audiences.

A market penetration analysis conducted by Genecon, encompassing separate audience groups within <30 minute, 30-45 minute, 45-60 minute and 60-90 minute drivetime zones as well as day and overnight visitor tourism to King's Lynn and West Norfolk is included within the main St George's Guildhall and Creative Hub Business Plan. This anticipates audiences of 59,646 in Year 1, 54,874 in Year 2 and 50,484 in Year 3 continuing at a steady state at that rate. This year-on-year decline is to account for the fact that the Shakespeare Experience will be a new offer to the public, likely attract the maximum attention in its first year, particular amongst local audiences. Interest from tourists is likely to mitigate this decline, particularly if the offer is effectively marketed within local and regional destination management promotional activities.

The market analysis anticipates a broad range between the potential upside and downside of the offer, from as low as 44,000 in Year 1 to as high as 71,000 particularly if the offer increases levels of tourism into King's Lynn.

#### **3.1.2 Operations**

In order to satisfy this demand, it is anticipated that the tour will need to offer at least 10 tours per day on average for a maximum capacity of 25 people per tour, giving a total annual capacity of 90,000. This would mean operating on a 56% capacity within the anticipated steady state.

Due to the requirements for use of the auditorium for performances in the evening, on average this would mean tours taking place from 10am to 2.30pm at 30-minute intervals. In reality, the programming of tours will need to be more flexible than this, adjusting to maximise volume during peak visitor seasons, for example reducing intervals to 15-minutes, or by extending tour times during periods where performances are not taking place, including the potential for evening tours.

Anticipating audience patterns to make the most of fluctuating theatre and Shakespeare Tour audiences will be a key requirement of the Creative Director, adjusting the theatre programme accordingly. This approach has been exemplified by Shakespeare's Globe in London which manages to achieve tours of between 100,000 to 200,000 alongside a busy performance programme by maximising visits during months of the year when theatre performances are lowest.

The tours will be guided by a team of trained volunteers. This will range from a requirement of 4 volunteers on typical days, increasing to 6-8 during peak seasons, dependent on demand. This represents a significant challenge, requiring a combination of the Fundraising Manager, Marketing Team and Volunteer Co-ordinate

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to attract, train and manage volunteers to ensure they are able to provide a memorable and engaging experience to visitors whilst making sure find their contribution meaningful and rewarding.

To mitigate the risk of volunteers either being unable to meet the capacity needs of the Experience or deliver the level of quality required, an additional cost of £36,612 has been allocated. This may be used for training purposes, recruiting temporary paid guides during peak seasons and supporting updating the Shakespeare Experience to keep it engaging.

### **3.1.3 Ticket Prices and Gift Aid**

Ticket prices for the experience have been benchmarked against similar local attractions ranging from £10 for adults, £7.50 for concessions and National Trust Members, £5 for children and £25 for family tickets (2 adults and 2 children).

As a registered Charity, the CIO will be eligible to claim Gift Aid on the right of admission to a heritage property provided it satisfies one of two conditions.

1. A donation is made and in return the customer is granted a right of admission to the donor for at least a year.

or

2. A donation is made of at least 10% more than the cost of admission to the general public, and in return you provide the donor with admission to the premises on the same basis as the general public.

If one of these two criteria is satisfied then the CIO is able to claim the value of 25% of the whole admission charge as Gift Aid.

The second criteria is seen as the most appropriate for the Shakespeare Experience. Not all customers will be Gift Aid eligible (for example international visitors), whilst others would not opt-in Gift Aid donations. As such Gift Aid assumptions have only been applied to 25% of admissions within the model.

## **3.2 Public Performances**

### **3.2.1 Performance Calendar**

Financial contribution is derived from public performances in a number of spaces – the main Guildhall auditorium, the Northern Warehouse flexible performance space (former Fermoy Gallery), the proposed new Fermoy Gallery in the White Barn, and outdoor courtyard performances in the summer months.

The 2027/28 calendar assumes 200 public performances in the Guildhall auditorium in a year, across a range of performing art forms outlined in the St George's Guildhall and Creative Hub Activity Plan. An additional 5 fairs/markets and 13 commercial private hires are anticipated during the year. After allowing for two annual maintenance weeks, utilisation is at 64% leaving 132 days of spare auditorium capacity, representing potential additional upside in the model. This allows for the extension of Shakespeare Experience tours within the auditorium throughout the day during peak heritage visitor periods, as well as potential additional upside within the model if demand proves higher than anticipated.

The flexible event space in the Northern Warehouse in what was formerly the Fermoy Gallery is anticipated to act as the main secondary performance space, with a seated capacity of 82. The model presumes 80 performances a year focused on music, comedy, talks, film nights and local events. The new Fermoy Gallery exhibition space in the White Barn would act as an additional flexible performance space that would be programmes around exhibitions, with an anticipated 20 events per year. 30 outdoor performances within the courtyard and garden space are expected.

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### 3.2.2 Auditorium Programming

The cultural programme of SGGCH will evolve and be defined by the CIO trustees and Creative Director, based on deeper market research into the productions the venue will be able to attract and the demand from audiences. An outline of productions that this might include is provided within the St George's Guildhall and Creative Hub Activities Plan.

For the purposes of the financial modelling these productions have been categorised by scale, profile and seating layout rather than artform, based on typical annual production schedules of similar scales of venue such as Shakespeare North Playhouse.

**High Profile Productions** – These would encompass touring productions and performances by well-known touring companies and performers, such as Sir Ian McKellen's Guildhall performance at the King's Lynn Shakespeare Festival in 2019.

**Standard Productions** – Touring productions by recognised and respected acts as without the level of profile of major productions as well as productions linked to local festivals like the King's Lynn Festival. These might include productions by respected performing arts companies across the East of England like New International Encounter and national touring companies like Opera Up Close. Music acts such as Julian Lloyd Webber's at the Guildhall provide a reference case for the scale of music performances that could be offered.

**Small Productions** – Small productions would include performances designed to expand the variety of programme, develop new audiences and profile emerging talent. This might include productions by less established performing arts companies across the East of England, pre-Fringe productions and music events by smaller touring groups.

**Community Productions** – Productions by local performing arts groups like the King's Lynn Operatic and Dramatic Society and the Kings Lynn Players, as well as school productions.

**Christmas Production** – An in-house Christmas Production is proposed that will allow SGGCH to achieve maximum returns during the peak period of demand for theatre around the Christmas and New Year period. The nature of this production would need to be developed by the CIO and Creative Director with an offer that doesn't compete with the pantomime-based productions produced by King's Lynn Corn Exchange and other regional theatres.

The balance of programming assumed for the financial model is as follows. It should be noted that this is not a quota on provision and

Production Type	Full Auditorium events per year	Reduced Seating Events per year	Total
High Profile	6	26	32
Standard	12	40	52
Small	26	16	42
Community	0	32	32
Christmas/Winter	0	42	42

Financial contribution from events in these spaces arises from three broad event/deal types:

**Own promotions/box office share** - Box office income is shared with the third party promoter/performing arts organisation. The third party takes the larger share of box office, typically 70% dependent on the profile and anticipated ticket sales, as well as all artist and production costs. Credit card charges are recharged to the third party partner at the same proportion as the box office share. Technical casual costs are recharged to the third party in full.

**In-house Productions** - Within the business plan, it is anticipated that SGGCH would only take on full responsibility for artist and production costs for the Christmas Production and outdoor performances. This is due to the additional upfront costs, complexity and risks of developing in-house productions. It is anticipated that the proportion of in-house productions could increase in the future as the business gains maturity as this can offer the highest rate of return directly to the business.

**Performance Hires** - The Guildhall is hired for a flat fee to a promoter/producer/performing arts organisation. The hire fee includes provision of a duty manager, volunteer FOH staff and one technician for each performance, and a basic marketing and ticket sales service (including absorbing credit card charges). Additional marketing services and further staff if required would be charged to the hirer in addition.

SGGCH handles box office sales for the full inventory on which it charges customers a booking fee.

### 3.2.3 Occupancy

Audience assumptions for different types of programming at SGGCH have been based on a number of evidence sources including:

- Market penetration analysis conducted by Genecon which has estimated a realistic target audience of 40,000 to 50,000 per year for performing arts at SGGCH based on theatre audience and frequency of attendance estimates for <30 minute, 30-45 minute, 45-60 minute and 60-90 minute drive-time radius.
- Analysis of ticket sales for different types of programming at St George’s Guildhall in the last 6 years including local community productions, music events and higher profile touring productions.
- Capacity data for surrounding performing arts venues including King’s Lynn Corn Exchange which achieves 68% capacity within a far larger 733 capacity venue.

It is anticipated that it will take time to grow the audience of the auditorium, as the SGGCH creative and marketing team build an understanding of audience tastes, creative identity and build up loyalty amongst local and regional audiences. Whilst the programme will be building on existing programming currently taking place within the Guildhall, the frequency and range of programming proposed will be something new within King’s Lynn.

As such we have modelled a steady build-up to the base case with Year 1 audiences at 75% of the base case and Year 2 at 85% of the base case.

### 3.2.4 Ticket Pricing

A ticket pricing strategy has been developed based on the proposed seating layout of the Guildhall Auditorium, the different scale and profile of productions within the calendar and the need to protect the affordability of productions for local audiences.

The recently opened Shakespeare North Playhouse in Prescot, Knowsley has been used as a comparable scale of venue operating in an area of low median income and a requirement to offer reduced price tickets for local people.

The table below outlines the range of ticketing price points that have been used within the model as well as the proportion of seating for each scale of production.

Ticket Type	Production Type				Number of Seats	
	High Profile Productions	Standard / Christmas Productions	Small Productions	Community	Full Seating	Reduced Capacity
Tier A	£40	£35	£25	£20	30	30

Tier B	£35	£30	£20	£16	119	74
Tier C	£30	£22	£15	£14	84	84
Tier D	£25	£20	£12	£12	39	24
Standing / Wheelchair	£15	£10	£10	£10	18	3
Reserved Local Audience Reductions	£15	£10	£5	£5	15	12

Reserved Local Audience Reductions refers to a proportion of tickets that would be set aside for every production for people with a King's Lynn & West Norfolk postcode, ensuring every production is accessible to local audiences at an affordable rate.

Assumptions have also been applied for a 20% reduction on ticket prices for concessions.

### 3.2.5 Additional Assumptions

**Hire Fee:** the fee of £700 for the Guildhall auditorium is for an 8 hour call and includes provision of a Technician and FOH staff. The fee level is higher than the current charges and takes into account the anticipated high standard of refurbishment and technical infrastructure.

**BO income split:** for co-promotions it is assumed that box office income is split 30%/70% (SGGCH/third party) for major and standard productions with a 40%/60% (SGGCH/third party) split for smaller productions.

**Booking fees:** a per ticket fee (£2.00 incl VAT) is applied to all performances and reflects a typical charge in the not-for-profit performing arts sector. The King's Lynn Corn Exchange charges a hidden booking fee or 'theatre levy' of £2 per ticket 'inside' the ticket price.

**Credit card charges:** card sales incur a processing cost depending on the card type and provider. An overall average charge of 2% of box office income is assumed, and a proportion of this is passed on to the third party partner for BO split deals.

**Front of House costs:** each performance is overseen by a FOH duty manager, the costs of which are covered in core staff costs. Up to three additional stewards are deployed per performance and it is assumed these would be drawn from a pool of volunteers.

**Technical costs:** £100 per performance is assumed for casual technician (8-hour call) on all Guildhall performances except film hires. This is in addition to a staff technician (covered by core staff cost budget). The casuals cost is passed on to the third party partner for BO share deals.

**Artist/production costs:** Artist and production costs only arise (for Guildhall shows) for the Christmas Show. The scale, nature and casting of the show would be budgeted to deliver a similar contribution per performance as other deal types, though anticipates a higher occupancy given the time of year and type of show. The assumed Artist and production costs conform to this budget structure. Outdoor performances are likewise assumed to deliver a positive contribution, with artist and production costs budgeted accordingly.

**Programme sales:** it is assumed that a simple printed programme would be produced for Guildhall shows with a 50% cost margin. This could be a vehicle for advertising income (for which there is a modest income budget in Fundraising/Sponsorship). Any upside here can be considered contingency against cost of production and/or lower than assumed sales levels.

### 3.3 Catering, Events & Retail

SGGCH will operate an in-house catering service encompassing a The Shakespeare Café/bar, a Riverside destination restaurant, and banqueting facilities. The café/bar spans 253m<sup>2</sup>, accommodating 125 covers, and featuring a substantial outdoor terrace.

The riverside restaurant, overlooking the river, covers 198m<sup>2</sup> and can cater to 50 covers, with an additional outdoor terrace. Banqueting facilities can comfortably accommodate 130 people, making it an ideal venue for events.

The Riverside Restaurant will be operated by a third party, with contribution to KLGCH via a lease.

The Shakespeare Café/bar runs as a café/bistro/bar all day, attracting both customers of wider services and activities at SGGCH as well as casual walk-in members of the public. It will also cover evening event pre and post drinks and pre-show dining whilst remaining open in the evenings for those not attending performances. Private/commercial events are supported by SGGCH in-house catering services.

The financial model is based on revenue estimates, with associated costs derived from a cost model commonly used in the sector for business planning purposes (direct costs 30% of revenue; staff costs 40% of revenue; other costs 10% of revenue; leaving net margin of 20%). The profitability of running catering in-house is generally higher than outsourcing and is considered preferable in establishing a coherent identity to the centre. This will be weighed against the additional management complexity, operational responsibilities and ultimately risk of running and in-house operation with the option to contract out to a third party if necessary.

#### 3.3.1 Shakespeare Café Customers

Customers for the Café/Bistro/Bar are anticipated to be derived from both audiences for events, tours and wider activities within SGGCH as well as casual members of the public. To reflect this, anticipated customers have been directly modelled to anticipated audiences for the different activities taking place within the facility. Percentages of audiences likely to use the café at different times of day have been applied to build a realistic picture of how café demand will fluctuate with audience numbers. These assumptions are outlined in the table below:

Table 3.3 Spillover Customers for Shakespeare Café					
Customer Type	Shakespeare Café/Bar Penetration Rate	Proportion of which throughout the day			
		Morning	Lunch	Afternoon	Evening
Shakespeare Experience Tours	40%	25%	40%	25%	10%
Public Performances	15%				100%
Exhibitions	40%	20%	50%	30%	0%
Evening Classes	10%				100%
Public Events	40%	20%	40%	30%	10%
Staff & Creative Hub Workers (as a percentage of annual footfall)	25%	15%	35%	15%	35%

Together these account for an anticipated 38,135 Shakespeare Café/Bar customers per year. In addition to these, the attraction of the location, lack of consistent high quality competition locally and numbers of people living and working locally are anticipated to be sufficient to generate casual footfall of people coming to SGGCH just for the café.

A gradual build-up of casual customers through year 1, 2 and 3 is anticipated due to the lack of casual lunchtime footfall around the site currently and therefore the need to build up the reputation and profile of the location as an attractive place for coffee, casual meetings, lunch and evening drinks.



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Analysis of local residents, workers and footfall around the site against market competitors has been used to derive estimates of 15,000 (Y1), 25,500 (Y2) and 30,000 (Y3) casual customers per year respectively.

The overall customer estimate of 68,135 p/a at steady state is considered a relatively conservative estimate, giving an average occupancy of 30% based on the total covers with outdoor seating operating for 12 weeks of the year.

### **3.3.2 Catering Pricing**

An anticipated menu and pricing structure has been developed by Macintosh Foodservice Solutions and is included within the Appendices. This has been used to derive an estimate spend per head for customers at different times of day:

- Morning - £4.50
- Lunch - £7.50
- Afternoon - £3.50
- Evening - £8

Performance-related drinks, ice cream and confectionary have been calculated separately and based upon an audience members spend-per-head (SPH) incl VAT of between £3 and £3.50, which is considered conservative. These sales are driven by audience number assumptions for the auditorium, secondary performance spaces and outdoor performances.

SGGCH will also provide catering support to its corporate and private events, as well as a small number of ticketed banquet events the anticipated spend-per-head for these events is:

- Conferences - £50
- Banqueting - £50
- Private Celebrations - £35
- Meetings - £5

### **3.3.3 Riverside Restaurant**

The attractiveness of a refurbished riverside restaurant location is likely to be highly desirable in King's Lynn where there is relatively little waterside destinations. SGGCH will seek a third party operator to deliver a 'destination dining' experience in keeping with the unique location, much in the way the Swan London has leveraged its relationship with Globe Theatre to achieve a successful, high quality food offer that benefits both the venue and restaurant alike. The restaurant has 60 covers inside with potential for up to 70 outside in summer months.

Current commercial rates for F&B in central King's Lynn indicate rents of £20/sqft, however these are relatively low quality café establishments. An estimate of revenue potential based on average uptake/occupancy up to 50% on the 60 indoor and 70 outdoor covers indicates an annual lease of £59,000 would be both achievable enough to attract a suitable operator that matches the desired offer of the Centre whilst also delivering a return of £27.68/sqft on the NIA of the asset.

### **3.3.4 Public Events**

The model assumes 15 Craft Fair/Market and outdoor event days per year, generating entrance ticket income (£5 per ticket) and stall/pitch hire fees of £30 per stall.

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It is also anticipated that the outdoor performance programme would generate income from food truck/stalls servicing (2 stalls, £150 per pitch).

### 3.3.5 Retail

The SGGCH gift shop will be staffed by volunteers, selling a range of products related to the Guildhall, Shakespeare, King's Lynn and the creative community within the Hub. Revenue projections are based on a SPH of £1.50 net of VAT applied to Shakespeare Experience visitor numbers as well as a general visitors estimate of 5k/10k/15k for the three years of the Business Plan reflecting casual customers and customers drawn from other attractions within SGGCH. This SPH has been modeled on Oxburgh Hall. A standard direct cost of sale of 30% is based on similar museum and heritage attraction shop products.

A donate a book scheme is also proposed which has proven highly successful in National Trust locations such as Oxburgh Hall generating around £15,000 per year.

## 3.4 Creative Hub

### 3.4.1 Lettable Workspace

The CH is central to the concept of KLGCH and also drives a significant financial contribution, based on the rental of studio and office units to artists and creative enterprises complementary to the charitable objectives. In total these encompass 7,201 sq ft of floor area across the site.

Approximately 940 sq ft of this should be provided at a peppercorn rent to the CIO to enable an onsite operational team to run the facility. An additional 1,867 sqft would be used for a combination of shared facilities, kitchen spaces, toilets as well as hireable meeting rooms.

This leaves a remaining 4,394 sq ft of lettable floor area spread across 16 units. The leasing strategy for these spaces will need to balance the requirements of generating strong stable revenue, with attracting footfall, creative activity and social value outcomes for the site.

On this basis a tiered leasing has been developed based on the typologies of spaces within the facility and the desired uses and benefits these need to generate. These include:

**Artist Studios** – Small units of 6-10 m<sup>2</sup> requiring minimal fitout, suitable for individual artists or a collective of artists to conduct creative work. Located within 29C King Street (Units 0.11, 0.12, 1.15 & 1.18) these would be provided at a low rent of £6 per sq ft on the basis that artists offer workshops, support exhibitions and contribute towards the animation of the site.

**Anchor Culture** – Comprising two large 44m<sup>2</sup> spaces within the White Barn Annex, these are relatively large spaces suitable for both production activity and public-facing activities such as workshops and schools visits. These would be provided to an arts and culture organisation at £9/sq ft using a social value lease that requires the tenant to achieve a range of social outputs, such as delivering a target number of workshops or events within the site; working with a target number of local beneficiaries or generating a target level of footfall onto the site.

**Creative Enterprise** – These will be courtyard-facing units within SGGCH provided for creative businesses offering public-facing services or products. These may range from artists, ceramic and craft makers selling work to members of the public, through to creative or artisanal food producers, photographers offering portrait photo sessions and more. Current retail rents in central King's Lynn range from £11 to £17 per sq ft. Due to the desire to incubate creative enterprises within these spaces a lower end rate of £12 per sq ft has been used.

**Creative Industries** – These are above ground spaces ranging from 300 to 600 sq ft that can be converted into offices for businesses within the wider creative sector such as architecture, design, marketing and PR.

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The prestige location of these businesses means that SGGCH could expect a higher rental value, which can then be used to cross-subsidise wider creative businesses within the Hub.

Current market values for office space within King's Lynn vary considerably. A rate of £16.78 per sq ft has been considered appropriate within this context. This rate would be dependent on fit-out being negotiated between the tenant and the CIO. The fitout of office spaces is not included within the capital works delivered by BCKLWN and therefore would additional funding may need to be identified to achieve this.

However, this initial up-front cost would provide a higher level of stable income in the long-term for the CIO.

### **3.4.2 Occupancy and Build-Up**

Market supply and demand assessments conducted into creative workspace within King's Lynn and the surrounding region indicate low supply and latent demand for the workspace provision that will be offered at SGGCH. A steady state occupancy rate of 85% has therefore been applied to workspace provision within the Creative Hub, reflecting potential periods of vacancy and churn.

It will likely take time to establish the Hub and secure occupants, there fore a gradual build up has been applied within the financial modelling from 64% in Year 1 to 72% in Year 2 and 85% in Year 3.

## **3.5 Exhibitions**

Moving the Fermoy Gallery from its current location within the Northern Warehouses, to the White Barn, with its double height ceilings and improved access, opens up the potential for more ambitious exhibitions capable of drawing large audiences to the site. BCKLWN and Norfolk Museums Service are in possession of significant collections of art and historic artefacts that currently have few opportunities for display. These would likely form the basis of exhibitions within the gallery that would be offered free to the public.

Due to the cost of mounting exhibitions, without a direct return in the form of ticket sales (although generating a return via additional spend on site), the exhibition programme would likely grow gradually, from a single exhibition in Year 1, to 3 exhibitions per year from Year 3 onwards.

A cost of £7.5k per exhibition has been assumed based on Lynn Museum/Norwich Castle Museum comparators (c. £5k) plus allowance for transport and additional technical/curation costs. It is anticipated that the space will also be used for showcasing local artists when a visiting exhibition is not in place. This is assumed at nil cost on the basis that sundry costs would be matched by sales commission.

## **3.6 Education**

The financial business plan shows a simplified Education programme comprising schools' visits, evening courses and summer school. This is based on current educational activity and demand within St George's Guildhall. However, this provision would be shaped by the Creative Director and Head of Learning and Engagement as well as wider funding opportunities.

Schools' visits anticipate attendances of 5,000 per annum, equating to 25 per day assuming 40 school weeks

Evening courses are assumed at a level of 100 students attending one course per week, with group/class sizes of 15 this equates with 6.67 classes per week. Charged at £10 per class. Assumed freelance staff support at 1.5 staff per 3-hour class/session.

Summer School assumes 75 participants for three weeks in three groups of 25. Fees of £300 per person; staffed by freelancers at 1.5 per group.

A separate budget of £20,000 is included for general outreach activities, matched by Trusts and Foundations income.

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In terms of overall budget and income/cost profile it is rare for an Education/Learning function within an arts charity generate a significant positive contribution. Activities are often supported by restricted income fundraising, and funders typically wish to support incremental projects which would not take place without their funding.

As modelled, the KLGCH Education function generates a positive contribution before accounting for the Education Officer role (£34k cost). Trusts and Foundation income under Fundraising and Sponsorship is provisionally set at £20k, so overall is a small positive contribution (£2k).

### **3.7 Commercial Hires**

SGGCH has various spaces available for commercial/private hire, ranging from the main theatre and associated spaces modelled at £1,500 per day plus VAT (plus catering) to individual small spaces from £20 plus VAT per hour. A modest number of corporate events (three) across the whole site are modelled, though conferences are not expected to constitute a large proportion of business.

### **3.8 Fundraising**

A Fundraising Strategy for SGGCH has been developed by FEI, focused on both raising additional capital fund requirements to deliver the redevelopment of the site, as well as revenue requirements to support the operations of SGGCH and the CIO.

Fundraising and sponsorship is managed by a Fundraising Manager supported by a Marketing Manager. This role has a full cost of £34k per annum, so contribution needs to be seen in this context. There is enormous potential to engage key individual donors in support of SGGCH, but it is risky to rely heavily upon this or budget consistently within the business plan.

A membership scheme provides a useful means of identifying and communicating with supporters and provides a pipeline for potential future donors and legators. Financial contribution can be modest however and 50% of membership income should be assumed to cover costs of benefits and servicing. For the purposes of the business plan, membership contributions have been modelled on the first years of operation at Shakespeare North Playhouse as a proportion of total revenue.

Trusts and Foundations typically award one-off sums for specific projects but can be fruitful partners for education and outreach work, especially once some profile and capability in this area has been established. It has been assumed that general Trusts and Foundation income of £20k could be generated as well as an equivalent sum directly funding education activities.

There are clear opportunities for sponsor engagement – especially in the context of the opening of the redeveloped site and its profile in the immediately subsequent periods. Advertising opportunities exist through programmes and the website.

### **3.9 Staffing**

Costs of catering staff, casual technical, education and creative staff have all been built into the cost of sales within the financial model. For the purposes of the St George's Guildhall and Creative Hub Business Case these have been estimated at 18.2 FTE. The core permanent staff team is estimated to create 16 FTE jobs meaning 34.2 FTE across the site.

The staff team will be led by a Creative Director/CEO supported by a Commercial/Financial Director. These two senior leadership roles will be expected to balance the commercial and creative demands of the business, giving the Creative Director sufficient capacity to focus on delivering an integrated creative vision for the site, whilst ensuring the commercial revenue generating activities are providing a stable income that can give a strong foundation to the business.

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They would be aided by a General Assistant.

The Creative Director and Commercial Director would be supported by a senior management team comprising:

- Marketing Manager
- Fundraising Manager
- Learning and Engagement Manager
- Hospitality/Events Manager
- Technical and Facilities Manager
- FOH and Box Office Manager
- Education Officer

The Marketing Manager would oversee a Marketing Assistant to promote the site, Shakespeare Experience, performance programme and commercial offers within SGGCH. These will work closely with National Trust, Norfolk Museums Service, BCKLWN, National Trust and Norfolk County Council to ensure the hub is well publicised locally, regionally and nationally as part of a wider effort to increase heritage tourism into King's Lynn.

The high potential created by the Shakespeare heritage of the site to increase international tourism in particular into King's Lynn should be considered a major opportunity.

IT, HR support and cleaning would be outsourced with provision for these areas is included in overheads.

Duty Manager responsibilities would be spread across the FOH/Box Office Manager, Deputy FOH Manager, FOH Duty Manager and Site Duty Manager. Additional Duty Manager roles and responsibilities would be shared by the Senior Management team to provide adequate coverage for the site being open 364 days per year (assume 0900 to 1800 or 2300 on a performance day), with 330 evening performances (Guildhall, Gunpowder Store and Outdoor performances combined) plus 15 public events, 5 banquets and 13 private hires – 363 in total. Certain events would run simultaneously though each would be assigned its own Duty Manager.

Technical support for each of the 330 staged performances would be shared between the Technical and Facilities Manager and Technician (permanent staff) each supported by one casual staff member per show (for Guildhall Auditorium)

### 3.10 Overheads

Costs are modelled where possible on comparable organisations of similar scale and nature. The total floor area of the site (buildings) is 28,417 sq ft/ 2,640m<sup>2</sup>. Improvements to environmental sustainability, such as the introduction of solar panels, may help to reduce utility costs.

#### 3.10.1 Finance and General Admin

**Insurance (£13k)** represents public liability, employer's liability, directors and officers and other ad hoc insurance requirements. Property/buildings insurance is assumed to be the responsibility of the landlord (BCKLWN).

**Audit/Accountancy (£13k)** covers two legal entities – the CIO and a subsidiary trading company

**IT support/licences (£24k)** represents all IT licenses, and maintenance and support contracts for office systems as well as Box Office and event bookings system.

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### 3.10.2 Marketing and Communications

As a new heritage visitor attraction, performance venue and catering outlet KLGHCH will require significant marketing resources. A general marketing budget of £75k for performance programme and Shakespeare Experience is based on the the scale of anticipated ticket sales totalling £1.2m. Website, social media and corporate marketing adds another c£25k giving an overall marketing budget just over £100k.

### 3.10.3 Premises

Utilities costs (£65k) are based on an estimated annual cost of c.£2.29 per sq ft. The capital redevelopment brief includes a strong emphasis on carbon efficiency, and forecast utility costs should be revisited once specifications are more fully developed.

Business rates (£0k) – the model assumes that BCKLWN will award full 100% discretionary rates relief to the CIO.

### 3.10.4 Facilities Management

Repairs and Maintenance costs (£43k) based on an indicative cost of £15 per m<sup>2</sup>, and to include provision of on-call handyman.

Cleaning costs (£54k) outsourced to contractors; covers 2 staff 2.5 hours per Guildhall auditorium event/1 x 2.5 hours per secondary performance space event. 3x 2.5 hour daily for Shakespeare Barn, Creative Hub and Gallery/Red Barn. Additional to this is a contractor markup and allowance for cleaning materials.

### 3.10.5 Contingency

A contingency cost has been added equal to 3% of income in recognition of the variability of certain of the income streams. In the context of the sensitivity of assumptions including visitor projections this is considered appropriate.

## 3.11 Attendance Numbers and Footfall

The SGGCH operates on the basis of attracting footfall into the site throughout the day and evening and encouraging onsite spend on catering, retail, performance tickets and Shakespeare Experience Tours. It is anticipated that many customers will be drawn to the site for one experience or service and then spend in other parts of the business. It is also anticipated that as well as being an attraction for day visits and one-off experiences, SGGCH will also generate a loyal customer base of repeat visitors, particularly amongst local audiences either as cultural audiences who are regular attendees of performances and events, or local regulars who enjoy spending time within the location as a ‘third space’.

To reflect this visitor numbers are expressed in three formats:

**All Customers** – This is a raw sum of every customer for every element of the business within a year (café, restaurant, theatre, tours, retail, creative hub workers etc)

**Annual Footfall** – The total number of visits to the site during the year, this is achieved by discounting for visitors who will use multiple services within a single visit (e.g. doing a tour and buying something in the shop).

**Unique Visitors** – The number of unique individuals who will visit the site at least once during the year representing the customer base of the business. This is achieved by discounting for repeat visits.

The table below outlines the anticipated visitor numbers during the first three years of operation.

Table 3.4 Estimated Attendances, Visitors and Users			
	2026/27	2027/28	2028/29

<b>Public Events &amp; Performances</b>			
Guildhall Auditorium	22,307	29,743	34,992
Secondary Performance Spaces	3,659	4,879	5,740
Outdoor Performances	2,790	3,162	3,720
<b>Public Events</b>	7,500	10,000	10,000
<b>Education</b>			
School Visits	3,750	5,000	5,000
Evening Courses	1,300	1,733	1,733
<b>Shakespeare Experience</b>	59,646	54,874	50,484
<b>Exhibitions and Gallery Events</b>	7,500	10,000	12,500
<b>Private Events</b>	3,356	4,475	4,475
<b>Bars and Restaurants</b>			
Café / Bar	51,101	64,391	68,135
Restaurant	13,545	14,448	18,060
<b>Creative Hub Workers (footfall)</b>	6,300	8,400	8,400
<b>All Customers</b>	<b>182,755</b>	<b>211,106</b>	<b>223,240</b>
Double Counting Adjustment	(51,579)	(53,934)	(54,728)
<b>Annual Site Footfall</b>	<b>131,176</b>	<b>157,172</b>	<b>168,512</b>
Repeat Visits	(71,135)	(85,232)	(91,382)
<b>Unique Visitors</b>	<b>60,041</b>	<b>71,940</b>	<b>77,130</b>

## 4. Financial Business Plan Overview and Assessment

### 4.1 Financial Business Plan Consideration

#### 4.1.1 Volunteers

Volunteers are expected to play an important role in the operation of SGGCH, and by extension it is important to have an understanding of the extent and scale of this. The table below shows the anticipated volunteer deployment.

	Events	Volunteers	Hours	Total Hours
<b>Front of House</b>				
Guildhall Auditorium	200	2	6	2,400
Secondary Performance Spaces	100	1	6	600

Shakespeare Experience Guides	360	4	4	5,760
Gift Shop	360	1	8	2,880
Education Support	200	2	3	1,200
Other Events				
Fairs	5	1	8	40
Banquets	5	1	4	20
Other Public	10	2	8	160
Private Hires	13	2	8	208
<b>Total Volunteer Hours</b>				<b>13,268</b>
<b>Volunteers Required (assuming 1 day per week per volunteer)</b>				<b>34.6</b>

Volunteer requirements are challenging but not unrealistic in the context of comparable cultural centres. For example the Shakespeare North Playhouse is supported by a volunteer base of over 70 volunteers, whilst the Albany Deptford is supported by over 15,000 hours of volunteer time every year.

St George's Guildhall already has a dedicated volunteer base to build upon and it is anticipated that the additional interest, range of volunteer experiences and support for recruiting and managing volunteers will greatly increase both volunteer numbers and engagement.

Nevertheless, provision has been outlined in the budget to mitigate the risk specifically of high volunteer needs to run the Shakespeare Experience. This has been allocated to provide paid cover in case of high demand periods that volunteer capacity cannot meet, or alternative can be used to support volunteer training and support to ensure sufficient skilled volunteers are able to deliver the offer to a high standard.

#### 4.1.2 Sinking Fund/Capital Provision

The model assumes that SGGCH is fully enabled with requisite plant, machinery and other infrastructure and equipment prior to opening in April 2026, and that this will have been funded through the capital fundraising programme. These capital assets will sit on the balance sheet of BCKLWN, and depreciation thereon will not affect SGGCH.

Over time – and initially after 3 years for IT and office equipment - assets from the original capital development will be required to be replaced, and this will necessitate some sort of sinking fund or other capital replacement provision to be budgeted. This is unlikely to be material in the first three to five years of operation but is an important strategic consideration which should be built into medium to long term plans. In other words, the CIO will need to plan for surpluses/new funding sources in the medium to long term in order to fund replacement of assets delivered at the outset through the capital programme.

A target maintenance reserve sinking fund of between £50,000 to £70,000 for an Arts Centre operation of this scale is considered healthy and a realistic target for the CIO. As this business plan covers the first three years of operation there is no such provision modelled in the financial business plan.

#### 4.1.3 VAT

An important assumption underlying the Financial Business Plan is that SGGCH makes only taxable supplies and therefore recovers all input VAT on its costs.



It is possible that some of the proposed activities in the business plan conform to the HMRC definition of exempt cultural supplies, and if this were to be confirmed, there would likely be a positive effect on the bottom line. VAT cultural exemption (CE) is considered to exist where cultural supplies are being made by an organisation managed and administered on a voluntary basis. It is often the case that HMRC consider the definition of 'managed and administered on a voluntary basis' to apply where a charity has an unremunerated board of trustees, though they will also look for evidence that the board directly manages the organisation (for example rather than 'rubber stamping' executive decisions or undertaking a more advisory role).

On the basis that the CIO has an unremunerated board which manages the organisation, and that it makes cultural supplies (in the form of staged performances and Shakespeare Experience tours of the heritage site) cultural exemption would appear to apply. The effect of CE is to make the cultural supplies exempt from VAT, meaning that the organisation can retain the full face value of tickets sold without paying over 20/120 to HMRC. The flipside is that it cannot reclaim VAT on direct costs associated with that income. All non-cultural (or merely ancillary) supplies - catering, rental income, space hires, retail etc – (i.e. everything else) are untouched by this. A further consequence is that VAT on indirect costs – i.e. general overheads – can only be reclaimed in the proportion of VAT-able supplies (the non-cultural elements) to total supplies (everything).

Cultural Exemption has not been applied to the base case of the financial business plan, but outline calculations suggest that there could be a financial advantage in being culturally exempt (potentially in the region of £40k to £50k based on the income mix and overhead levels modelled in the FBP). This will change as the mix of income changes – and overhead levels change year to year, but could provide useful additional contingency for the business. For prudence no upside has been included in the financial business plan. If it turns out that CE is disadvantageous a typical remedy is to pay a trustee/put an executive on the board so that the criterion of 'voluntary' is no longer met.

## 4.2 Three-Year Financial Summary

The table below shows an Income and Expenditure Account for the first 3 years of operations.

Table 4.1 St George's Guildhall & Creative Hub Income & Expenditure Account			
	2026/27	2027/28	2028/29
<b>Income</b>			
Public Performances	575,316	652,025	767,088
Public Events	40,625	54,167	54,167
Shakespeare Experience	472,508	434,708	399,931
Fermoy Gallery/exhibition spaces	-	-	-
Creative Hub	37,114	42,063	49,485
Education	62,188	70,479	82,917
Café/Bar	279,071	340,544	361,650
Catering Services	48,438	64,583	64,583
Restaurant Lease	58,996	58,996	58,996
Retail	106,969	112,311	113,227
Private/commercial Hires	28,125	37,500	37,500
Fundraising/Sponsorship	68,116	124,197	126,308
<b>Total Income</b>	<b>1,777,466</b>	<b>1,991,573</b>	<b>2,115,852</b>
<b>Cost of Sales</b>			
Public Performances	362,711	411,072	483,614
Public Events	1,800	2,400	2,400
Shakespeare Experience	39,112	46,612	46,612

Fermoy Gallery/exhibition spaces	7,500	15,000	22,500
Creative Hub	-	-	-
Education	50,262	56,963	67,016
Café/Bar	219,031	267,668	283,715
Catering Services	38,750	51,667	51,667
Restaurant Lease	-	-	-
Retail	32,323	32,437	32,742
Private/commercial Hires	-	-	-
Fundraising/Sponsorship	14,500	19,000	19,900
<b>Total Cost of Sales</b>	<b>765,988</b>	<b>902,819</b>	<b>1,010,166</b>
<b>Contribution</b>			
Public Performances	212,606	240,953	283,474
Public Events	38,825	51,767	51,767
Shakespeare Experience	433,396	388,096	353,319
Fermoy Gallery/exhibition spaces	- 7,500	- 15,000	- 22,500
Creative Hub	37,114	42,063	49,485
Education	11,926	13,516	15,901
Café/Bar	60,040	72,876	77,935
Catering Services	9,688	12,917	12,917
Restaurant Lease	58,996	58,996	58,996
Retail	74,646	79,874	80,484
Private/commercial Hires	28,125	37,500	37,500
Fundraising/Sponsorship	53,616	105,197	106,408
<b>Total Contribution</b>	<b>1,011,478</b>	<b>1,088,754</b>	<b>1,105,686</b>
<b>Staff costs (permanent)</b>	<b>520,935</b>	<b>552,115</b>	<b>552,115</b>
<b>Overheads</b>	<b>358,658</b>	<b>369,750</b>	<b>380,843</b>
<b>Contingency</b>	<b>53,324</b>	<b>59,747</b>	<b>63,476</b>
<b>Net Surplus/Deficit</b>	<b>78,562</b>	<b>107,142</b>	<b>109,253</b>

Overall, the FBP shows a small but steady surplus year-on-year that marks a substantial improvement on the >£150,000 deficit the facility currently incurs. It should be noted that this is contingent on the CIO fundraising £126,000 at steady state.

## 4.3 Sensitivity Checks

### 4.3.1 Shakespeare Experience Visitor Numbers

The Shakespeare Experience deserves special attention within the context of the Financial Business Plan, as both the primary contribution line as well as the main generator of footfall that also drives other lines of the business. Variation in the projections of Shakespeare Experience visitor numbers therefore has a notable impact on the outlook of the business.

Under the Financial Model, the Shakespeare Experience needs to achieve approximately 45,000 visitors in the first year and 38,000 under its steady state in order to reach a break even point.

This is close to the Low Case projection of 44,259 presented within Genecon's Market Penetration analysis.

The upside case of 70,900 visitors in Year 1 presented in the Market Penetration analysis would generate a £193,375 surplus.

### 4.3.2 Upside and Downside Case

A broader sensitivity analysis of the business has been conducted to test the resilience of the operation in the face of higher costs/lower revenues and visitor numbers against different levels of the business.

Table 6.2 Sensitivity Analysis			
Net Surplus / Deficit	2026/27	2027/28	2028/29
Baseline Case	£78,562	£107,142	£109,253
Downside Case	(-£109,754)	(-£88,369)	(-£88,363)
Upside Case	£213,253	£239,592	£243,829

## 4.4 Options Analysis

At present, the St. George's Guildhall and Creative Hub faces a funding gap in order to deliver the full ambition of the proposed scheme. In light of this, options have been explored that would see the scheme delivered in phases, allowing for an initial refurbishment to be delivered at lower cost with later improvements to be delivered at a later date.

This option has been modelled on the basis of a refurbishment of the St George's Guildhall, No.29 King Street, the Shakespeare Barn, as well as a reduced café provision, with redevelopment of the North Warehouse Range and White Barn to be completed at a later date:

Table 4.2 Options Assessment			
Net Surplus / Deficit	Full Scheme	Option 1	Variance
Annual Income	£2,115,852	£1,742,952	(-£372,900)
Cost of Sales	(-£1,010,166)	(-£810,136)	£200,030
Contribution	£1,105,686	£932,816	(-£172,870)
Staff Costs (permanent)	(-£552,115)	(-£504,795)	£47,320
Overheads	(-£380,843)	(-£369,750)	£11,093
Contingency	(-£63,476)	(-£52,284)	£11,192
Net Surplus/Deficit	<b>£109,253</b>	<b>£5,987</b>	(-£103,266)

On this basis, the reduced scheme would still generate a small surplus. However, it should be noted that this scheme would be significantly more vulnerable to fluctuations in visitor numbers, with Shakespeare Experience and public performance sales acting as the primary revenue stream.

To create a surplus would require a significant reduction in additional activities of public benefit within the site such as educational programmes and free exhibitions to support lower costs and a reduction in staffing. It would also rely heavily on the CIO still maintaining a high level of fundraising of £125k in order to break even.

As such with the loss of lower risk commercial revenue and additional café revenue from casual visitors, the business wouldn't achieve the level of resilience and diversity as the full proposed scheme.