

Detailed Cost/Saving Analysis – Move to Old Town v Staying at Malsters on a smaller Footprint

Appendix 8

Move to the Town Hall V Stay Malsters		Year 1	Year 2	Year 3	Year 4	Year 5	Cumulative
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	
Additional Ongoing Costs from move:							
Cost of Hiring Car Parking Spaces		10,817	12,508	12,883	13,270	13,668	
Additional Maintenance		10,000	10,300	10,609	10,927	11,255	
Additional Utility Costs @10%		2,383	2,756	2,839	2,924	3,012	
Loss of Bookings Income @10%	5,900	10,898	12,508	12,883	13,270	13,668	
	5,900	34,098	38,072	39,214	40,391	41,602	199,277
One-off Costs							
Capital Investment - Building	692,364						
Capital Investment - Function Suite	96,625						
Capital Investment - Professional Fees	20,750						
Capital - ICT Costs	65,000						
Revenue - Moving Costs	10,000	10,000					
Existing Civic Function Suite Budget	(96,625)						
	788,114	10,000					798,114
Total Additional Costs	794,014	44,098	38,072	39,214	40,391	41,602	997,391
Less Savings from smaller footprint:							
Malsters Rentals/Service Charge/Parking		(139,131)	(134,481)	(134,481)	(134,481)	(134,481)	
Malsters Utilities/Rates		(69,135)	(68,999)	(71,069)	(73,201)	(75,397)	
Printer Saving		(500)	(1,030)	(1,030)	(1,030)	(1,061)	
Total Savings	0	(208,766)	(204,510)	(206,580)	(208,712)	(210,939)	(1,039,507)
Net Saving Compared to Staying at Malsters	794,014	(164,668)	(166,438)	(167,366)	(168,321)	(169,337)	(42,115)
Current Budget - Per MTFs							
		271,552	272,854	272,854	272,854	272,854	
One-Off Capital Investment	778,114						778,114
Revenue (Saving)/Cost Against the MTFs	15,900	(227,454)	(234,782)	(233,640)	(232,463)	(231,252)	(1,143,691)
Total (Saving)/Cost	794,014	(227,454)	(234,782)	(233,640)	(232,463)	(231,252)	(365,577)
Capital Contingency Allowance @10%	69,236						69,236
Total One-Off Cost Provision	863,250						Cumulative Saving: (296,340)