

MANCHESTER BIKE PROJECT  
BUSINESS PLAN  
JUNE 2024



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## Executive Summary

Chichester Community Development Trust (CCDT) have identified a fantastic opportunity that will offer a long-term retail outlet for recycled bikes, whilst also delivering green transport objectives, training and upskilling and a community recourse for all. This is not an innovative idea; it is tried and tested across the country with countless similar projects working brilliantly and providing an invaluable service to their local communities, and we will make sure we learn from those that have already succeeded. Chichester offers the perfect location and environment for a bike recycling enterprise of its own, and we believe CCDT is perfectly placed to establish and start up a community share offer and community business.

CCDT will bring to the project a fantastic site provided at below market rent along with our volunteer base, building management and maintenance capabilities, and network of supporters and partners within the local council, residents associations and partner organisations who deliver services within the other buildings that we manage.

Our business plan projects the provision of bike upcycling and sales as well as running courses on the site on bike maintenance, enabling volunteers to gain valuable qualifications. As part of the feasibility process, we sought consultation from similar projects elsewhere to establish what projects and revenue streams succeed. We aim to create a sustainable community share offer and social business in which young adults and jobseekers are empowered to increase their life chances and, at the same time, to promote cycling as a healthy, affordable, environment-friendly form of transportation. It will serve the community through its promotion of ethical lifestyle choices, and cheap, good quality transport.

## 1. Community Share Offer Targets

- Optimum shares target: £100,000
- Maximum shares target: £120,000
- Minimum shares target: £0.
- Target interest rate: 5% from year 3
- Target for withdrawals: 10% withdrawals of share capital per year from year 4

Our preference is for The Chichester Bike Project to be community owned and funded by a community share issue. However, we will proceed with the project if we do not hit our optimum target, using loan finance instead of community shares to make up the difference. Our financial projections demonstrate that if we use loan finance at 8%, we will still be able to honour our target of paying interest on community shares from year 3 at 5% and allowing withdrawals from year 4. It is our intention to continue striving for the maximum amount, generating additional working capital and ensuring the provision of the storage container. Whilst these aspects will not directly generate more income, it will make the management and cashflow of the organisation much more viable. The additional space and financial capacity will enable the team to focus more keenly on delivery and thereby increase the depth of social impact achieved without the immediate and continued cashflow and storage pressures they would otherwise face.

The City of Chichester has traditionally boasted a much higher than average level of cycle use and has created a strong cycling culture over many years. The city boasts numerous on and off-road cycle routes and lanes and has excellent access to the South Downs National Park and coastal paths. The advantages of cycling are well established, and cycle ownership can make big differences to the lives of Chichester residents. Cycle use nationally is showing a steep increase. We have observed that for those of limited means or on low incomes, there is limited availability, of low-priced, second-hand bikes, that are in sound condition, of good quality, and have been safety checked. There is also a national shortage of qualified cycle mechanics. The Chichester Bike Project is a project concept and idea by Chichester Community Development Trust (CCDT) repairing and rehoming bicycles within our community. We have worked with other established schemes including the Bristol Bike project and others to establish best practice and share resources.

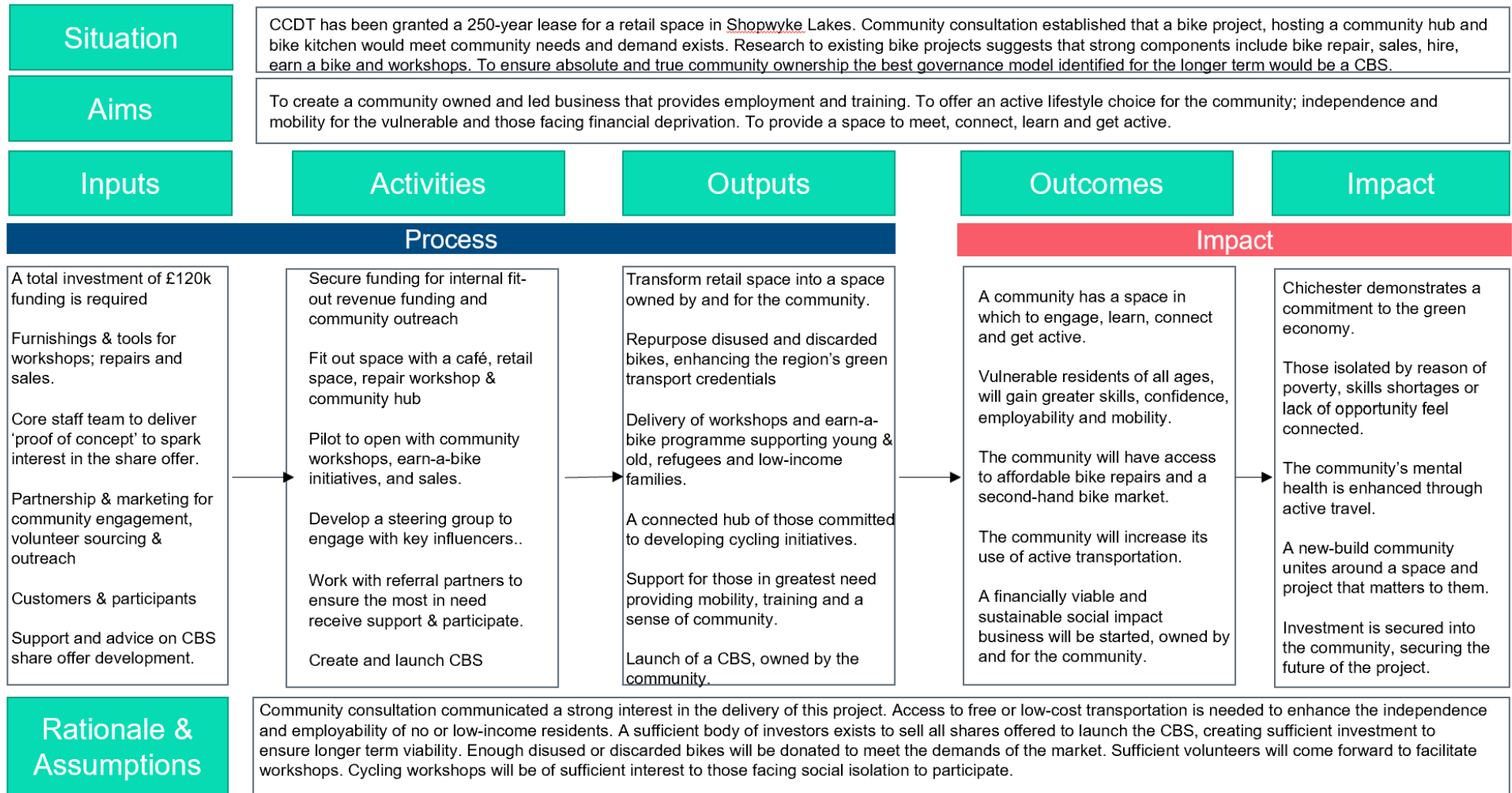
During early 2024 we established a share offer with support from the Community Shares Booster fund and created a locally owned community business. CCDT has created and set up an independent Charitable Community Benefit society (CBS), The Chichester Bike Project.

We will work with young people and adults from all backgrounds to build confidence, develop life skills and provide work experience. We will take in donations of unwanted bicycles from the public and fix them up with the help of our client base, volunteers, NEETs, and jobseekers, whilst at the same time providing training, life skills and work-based experience. We will then sell the refurbished bikes to members of the local community for an affordable price, providing a healthy transport option. In addition, the income from sales of the bikes, training course and servicing makes the project sustainable.

Bikes are incredibly useful as a means of affordable transportation and exercise. To an individual who has been struggling to make it on their own and dealing with the realities of housing insecurity, a bike can mean so much more. Employment, confidence, fun, and self-care-- these are just a few of the many things a bike can bring to an individual. The project will connect with and supports people experiencing homelessness, disadvantage, and isolation through several

interconnected strategies. The project will use the refurbishment of donated bikes to promote self-reliance and self-confidence by giving young people and jobseekers the opportunity to learn, acquire new skills and gain work experience. The learning and skills developed through the project will range from office and business skills to bike maintenance skills leading to accreditation. By working with bikes, we can encourage those who might not otherwise engage, young people and adults alike, to cross boundaries - literally and figuratively. The project will promote inclusive cycling through a range of successful community engagement programmes that give people the opportunity to cycle on a regular basis, through help, support and guidance. Cycling can enable exploration beyond an individual's immediate neighbourhood by providing a means of independent transport giving the freedom to travel locally and beyond - to college, and work. It also cuts across social boundaries, enabling people to meet others with like-minded interests that otherwise would not be realised.

**1.1 The following table describes the theory of change for the Chichester Bike Project:**



## 2. Background – How we got here?

Having worked with several bike projects, similar social businesses, and schemes across the country CCDT identified that there could be an opportunity to deliver the project in dedicated premises with the provision of the Chichester Bike Project, which has the potential to increase recycling of bikes locally, and to develop wider city-wide objectives and community development opportunities. The location of a new build community retail facility at Shopwyke Lakes to the east of the city has the potential to create a long-term retail outlet for the recycled bikes, with increased income and with a greater public profile, whilst also delivering green transport and crime reduction objectives. This space has been transferred to CCDT at a peppercorn for a lease term of 250 years. This gives CCDT security of tenure at the site and the ability to grow the project and concepts on favourable terms.

### **Chichester Community Development Trust (CCDT)**

CCDT was established in 2009 as a requirement of the sale of the site of the former Graylingwell Hospital (the former West Sussex County Lunatic Asylum) to Linden Homes and Clarion Housing Group. From its early days, CCDT worked hard to represent the needs of the new Graylingwell community, took responsibility for planning and negotiating to acquire buildings that could be used for the benefit of the residents, and helped to create a sustainable community. CCDT works with the local communities in North Chichester, empowering people by developing skills and supporting projects that create local opportunities, employment and build community spirit. The projects delivered are targeted at the needs of the most vulnerable in the community; they are wide and varied, and people are coming increasingly to see the value and benefits of local schemes, run by and for the local community. CCDT acts as custodian and manager of various community buildings and land and has been charged with restoring some of the historic buildings on the site deemed as significant and worthy of safeguarding for future generations. These important spaces generate profits for the community, which CCDT reinvests to create long-term economic, social, and environmental benefits. CCDT is committed to providing learning, creative and development activities and to preserving the buildings and land in its care for future generations.

The Chichester Bike Project fits into the core aims of CCDT of encouraging public participation and improving community development, which form an integral part of its 10-year Vision. The consolidation of existing and forging of new partnerships during this project will not only bring in additional professional expertise and up skilling opportunities for our staff and volunteers but will also ensure the sustainability and further development of our efforts to create long-term economic, social, and environmental benefits for our community. CCDT will oversee the creation and set up of the project due its startup phase from January to August 2024 with startup funding from Sport England, Co-operatives UK Community Shares Booster Fund, and its own project core funding.

CCDT will provide the premises for the project rent free for the project during the startup period to August 2024 at a new build facility at Longacres House, Longacre way, Shopwyke Lakes, Chichester. The Chichester Bike Project will pay rent from August 2024 at £35,000 per year. CCDT will use its core and development funding to cover the running costs of the pilot project. A community room/hub is also available at the location that will be rented out to groups and organisations for hire which will generate a modest income into the project and support the utility

costs of the building. We anticipate this income will generate approximately £500 per month. The community hub will also be made available for project meetings, training and support. This room/hub will be managed by CCDT and it available to book and hire online and payments can also be taken online here: <https://chichesterbikeproject.com/community-hub/>. A tenant will be identified to run a small startup café at the location that will offer bike project participants a social side of the project as well as other services.

The Chichester Bike Project is currently working with Co-operatives UK who is supporting the Bike project with an application to HMRC for exempt charitable status. This application has been submitted to HMRC on behalf of the project during April 2024 and we await the outcome.



### 3. The share offer

The purpose of a community benefit society is to serve the broader interests of the community, in contrast to co-operative societies that serve the interests of members. The 2014 Act requires a community benefit society to “carry on a business, industry or trade” that is “being, or intended to be, conducted for the benefit of the community”.<sup>1</sup> A charitable community benefit society is a community benefit society with exclusively charitable purposes. Our share offer will ensure:

- **Community ownership** - By offering shares in the bike project, CCDT can involve the community directly in its development and ownership. This can foster a sense of community pride and engagement, as well as ensuring that the project reflects the needs and desires of the local population.
- **Funding** - Developing a share offer allows CCDT to raise funds for the bike project from a wide pool of investors. This can provide a significant source of capital without relying solely on grants or loans, potentially offering more financial flexibility.
- **Sustainability** - With a diverse group of shareholders invested in the project, there may be a greater commitment to its long-term success and sustainability. Shareholders may actively support the project through their involvement, advocacy, and continued financial contributions.
- **Local economic development** - Investing in the bike project through shares could contribute to local economic development by keeping ownership and profits within the community. This could help create jobs, stimulate local businesses, and strengthen the local economy in Chichester.
- **Democratic** - By offering shares, CCDT can ensure that the community has a voice in how the bike project is managed and developed.
- **Sharing the risk** - By spreading ownership among multiple shareholders, CCDT can also spread the risk associated with the bike project. This can provide a buffer against potential financial losses and increase the project's resilience.

Developing a share offer for the bike project aligns with CCDT's goals of community engagement, financial sustainability, and local empowerment. It could be an effective strategy for realising the project's objectives while also fostering a sense of ownership and participation among community members. In December 2023 Chichester CDT received funding from Community Shares Booster Fund for a development grant to support the project to the next stage to get investment ready to create a Charitable Community Benefit Society. The funding will support governance work, getting ready to set up the new legal entity, developing the finance plan, cash flow and developing the income and expenditure as well as:

- Governance Structure and support - advice and planning
- Legal Registration - support, advice, and planning
- Business Plan - support, advice, and planning. Creation of up-to-date plan
- Community Engagement - events and activities
- Finance support – income and expenditure, cash flow forecasting.

Development funding is supporting us to launch the share offer during April 2024. The funding has enabled us to obtain the Community Shares Standard Mark, to get the share offer ready and

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<sup>1</sup> <https://www.uk.coop/resources/community-shares-handbook/2-society-legislation/21-bona-fide-co-operative-societies/211>

develop communications and marketing for the share offer. The funding will also support the funding of a crowdfunding platform and associated fees including:

- Community Shares standard Mark - support, advice, and planning.
- Getting the share offer ready- support, advice, and planning.
- Communications and marketing – to create a website, communications strategy, and plan - Marketing and branding, SM, and web.
- Crowdfunding platform – building the content and launch.

When the share offer is complete CCDT will gift to the CBS the following:

- Website, marketing, and brand.
- Social media accounts and templates
- Startup equipment and materials to the value of £15k
- Lease of up to 25 years<sup>2</sup> for the entire premises at Longacre House, Shopwyke Lakes including the bike kitchen/café and community hub.
- Research and development findings.

Capital investment from a share offer is essential for the CCDT to establish the project to finance growth, support the strategic initiatives of the project, strengthen the projects financial position, and pursue opportunities that can drive long-term value creation for shareholders. Capital investment is required from a share offer for the Chichester Bike project to:

- **Finance fixed assets** including infrastructure, racking, shelving, tools and shop equipment.
- **Fund** marketing efforts and other operational start up and set up expenses.
- Support **growth** from pilot to trading. The project could use capital raised through a share offer to invest in growth opportunities. This will involve taking the lessons learned throughout the pilot to expand services and delivery, launching new products and services and investing in technology and ecommerce to become competitive in the marketplace.
- Provide **working capital** – the share offer will provide a source of income and startup capital to cover day-to-day operational expenses, staffing, pay suppliers, and meet other short-term financial obligations.

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<sup>2</sup> As both organisations are charitable and qualify for relief there will be no Stamp Duty Land Tax payable on the lease

**Investment requirement:**

The following table describes the investment required to develop the project within the CBS:

<b>Funds required</b>			
	<b>Minimum target</b>	<b>Optimum target</b>	<b>Maximum target</b>
Equipment and tools	33,000	33,000	33,000
IT equipment	2,000	2,000	2,000
Kitchen fixtures & fittings	5,000	5,000	5,000
Kitchen equipment	5,000	5,000	5,000
Storage container	0	0	10,000
Opening stock	10,000	10,000	15,000
Marketing Costs	7,500	7,500	7,500
Offer platform fees*	0	4,900	5,880
Working capital	32,000	32,480	35,676
<b>Total required</b>	<b>94,000</b>	<b>99,880</b>	<b>119,056</b>
<b>Funded by</b>			
Community shares	0	100,000	120,000
Loans*	94,000	0	0
<b>Total funding</b>	<b>94,000</b>	<b>100,000</b>	<b>120,000</b>

For the minimum, platform fees and loan fees will fluctuate depending on level of community shares investment.

#### 4. Mission, Visions and Aims of the Project

The mission is to provide opportunities for those living with/in disadvantage to learn, develop new skills and engage in work through a sustainable community social business, whilst minimising isolation and empowering financially disadvantaged individuals to remain mobile. The project is not just about fixing the bikes but the mobility that they will provide to those that otherwise couldn't afford a bike.

**4.1 Vision** - At its heart, the Chichester Bike Project will remain a bicycle recycling scheme, serving the community in its need for ethical lifestyle choices, and cheap, good quality transport. Our expansion plans encapsulate a desire to be the facilitators of services, which enhance the lives of cyclists and would-be cyclists in Chichester and beyond. Making cycling cheaper, safer, more pleasurable, and a natural choice for as many people as possible.

**4.2 Aims of the Project** - We will aim to help people from all areas of the Chichester District get out on two wheels and for it to be an inclusive and empowering experience for them, the project aims to:

- Renovate, repair, and sell bicycles.
- Provide cycle maintenance and repair classes.
- Encourage fitness in all ages.
- Seek out and recycle donated bikes / parts.
- Create the capacity for a city-wide bike rental facility empowering visitors to see more of the city and its surrounding area.

The project will:

- Provide voluntary and paid employment opportunities.
- Involve volunteers in setting-up a new business and inspire the creation of other similar initiatives.
- Offer access to learning and skills in the local community through partnership with local FE providers.
- Offer the young, un-employed and low-income participants as well as the wider community, access to free use of donated bicycles.
- Encourage a hands-on approach to cycle ownership by giving basic maintenance know-how to participants.
- Provide participants with a fully equipped cycle workshop to enable all levels of repair.
- Encourage skill-sharing and independence, where new skills are learned in a way that is empowering for all.
- Economically repair donated bikes and offer them for sale to the community at reasonable prices.
- Encourage cycling as a lifestyle activity and a sustainable means of transport.  
Empower people within our community by providing access to affordable and sustainable transportation.

#### 4.3 Growth

We expect some organic growth including the rental of bikes and ebike provision after we have been trading for 3 years as well as road safety tuition but any growth plans that require extra capital such as taking on larger premises would include a consideration of sources of extra capital required. Any significant plans that could impact on risk to share capital, ability to allow withdrawals or forecast interest would be put to Members.

## 5. Offer

The project will cater to a diverse range of cycling enthusiasts and contribute to the cycling community in Chichester and West Sussex. Beyond servicing, and the sale of second-hand bikes, our commitment extends to fostering a holistic cycling experience for our customers and the community. The business model is not just about selling bikes; it's about cultivating a cycling culture that is inclusive, sustainable, and enriching. Through our diverse range of services and community-focused initiatives, we aspire to be a hub for cyclists, fostering a sense of belonging and promoting the many facets of the cycling lifestyle.

### 5.1 Refurbished bikes

The CBS will promote sustainability and eco-conscious practices with the sale of pre used bike and the commitment to environmental responsibility will be reflected in the upcycling initiatives. By breathing new life into used bikes through refurbishment, the project will offer a selection of upcycled bikes for resale. This not only extends the lifespan of bicycles but also provides customers with affordable, eco-friendly options for the following bikes:

- Adult Mountain/ Hybrid Bikes/ road bikes
- Adult specialist bikes
- Youth Mountain/ Hybrid Bikes
- Youth road bikes
- Youth specialist bikes
- Kids Mountain/ Hybrid Bikes/ road bikes
- Kids specialist bikes

### 5.2 Servicing and fitting

A fundamental aspect of our business is the provision of bike servicing. Recognising the importance of well-maintained bicycles for a safe and enjoyable riding experience, technicians, and mechanics as well as the volunteer team will ensure that every bike is in optimal condition. Whether it's routine maintenance, repairs, or custom modifications, the servicing options are tailored to meet the specific needs of the customers and will offer:

- Basic service: Safety check (cables, cable housing, headset, seat & seat post, bottom bracket, wheel bearings & tyres), assessment and adjustment of brakes, assessment & tuning of gears and adjustment/fitting to customer requirements.
- Basic service plus
- Basic plus service: Includes everything from our basic service plus: Drive train taken apart, cleaned, and reassembled, Headset checked for lateral play and adjusted, if necessary, Hubs checked for lateral play and adjusted if necessary
- Full service - Includes everything from our Basic plus service and: Bottom Bracket thread re-greased, Hubs serviced, Headset serviced.
- Fitting of new parts: Brake blocks Per set of two
- Fitting of new parts: Drive train (5, 6, 7, 8 speed) Includes chain and cassette or freewheel.
- Fitting of new parts: Drive train (9 speed) Includes chain and cassette.
- Fitting of refurbished parts: Front wheels
- Fitting of refurbished parts: Rear wheels
- Fitting of refurbished parts: Brake levers, cable housing, pedals, cranks, front or rear derailleur, tyres, tubes, wheels etc
- Puncture exchange.
- Fitting of customer-supplied parts – mudguards, lights, baskets, child seats

### **5.3 Maintenance and training workshops – earn a bike/ fix a bike.**

The project aims recognise that cycling is not just a mode of transportation but also a sport and a lifestyle. To encourage skill development and safety awareness, the project will offer a range of courses and training programs. Whether it's learning the basics of bike maintenance, mastering advanced riding techniques, or understanding road safety, the courses are designed to cater to cyclists of all skill levels and interests and include:

- ½ day course - BASICS
  - Removing wheels and fixing punctures
  - Brake adjustments / Braking and using gears.
  - Ergonomics (setting up your bike to fit you)
  - Bike Repair Tools and Lubricants (what you need to keep your bike in top condition)
  - Cleaning and lubricating
- Full day course – level 1
  - Complete bikes check over: fault finding and gauging wear on chains, rims etc.
  - Brakes: fitting new blocks and new cables. Setting up for optimum performance.
  - Adjusting disk brakes and fitting pads (if requested)
  - Gears: straightening the mech hanger. Setting limit screws.
  - Fixing a broken chain by the roadside, using a multi-tool.
  - Replacing tires and tubes, and mending punctures.
- Full day course – level 2
  - Hub bearing service.
  - Servicing and fitting headsets.
  - Complete drive chain removal and refitting, (removing cassette and cranks, all types)
  - Bottom Bracket service or replacement
  - Replace a broken spoke.
  - Introduction to wheel truing

**5.4 Volunteering** - Volunteering is an essential part of this project and to ensure its sustainability as well as having a positive and meaningful impact on the local community and the project is deeply invested in community engagement. Recognising the positive impact of volunteering, the business will offer opportunities for individuals to contribute to the cycling community. Whether it's assisting with bike maintenance workshops, participating in community rides, or contributing to local cycling events, volunteering with the project provides a chance to connect with like-minded individuals and give back to the community. The project will promote building a sustainable community and volunteers will be supported to:

- Learn or develop a new skill through training and practice.
- Play a role in their community.
- Provide motivation and a sense of achievement.
- Be inspired by others and meet a diverse range of people.
- Gain new experience and improve their CV.

### **5.5 Bike Hire – Adults, Kids and Youth**

After 3 years, when the business has established itself, we will explore providing a bike hire service. This is not a core activity and we have not produced any projections for this activity. We will put the decision to Members before providing such a service if it is likely to impact on withdraw ability of shares or payment of interest. This service is not only perfect for tourists exploring the area but also for locals wanting to test different bike and we envisage this will be capital neutral.

## 6. Research

The commitment to the project can be seen in extensive research and learning. Over the course of several years, CCDT and volunteers have dedicated resources to researching and studying similar bike projects to gain insights and refine the approach. This research has led to meaningful partnerships and collaborations with notable projects in various locations, including Worthing, Bristol, and Angmering. This research identified patterns of success, innovative approaches, and potential pitfalls, shaping the parameters for the project. Collaborating with existing community businesses provided invaluable insights into local dynamics and community engagement strategies. This collaborative effort facilitated knowledge exchange, enabling the business planning to incorporate best practices and lessons learned into the Chichester Bike Project framework. The lessons from Bristol contributed to the urban planning considerations, community outreach strategies, and the development of innovative cycling programs. The collaboration with projects in Angmering brought a suburban perspective to the research. Learning from the experiences of bike projects in smaller communities helped us understand the unique challenges and opportunities in such settings. This collaborative effort reinforced the importance of tailoring the services to the specific needs of different communities and highlighted the role of cycling in fostering community cohesion. With the knowledge gained from research and collaborations, we have strategically integrated best practices into the core of the project. This includes adopting effective outreach and communication strategies, fine-tuning servicing, and upcycling processes, and ensuring that courses and training programs are relevant and impactful.

### 6.1 SWOT Analysis

The following describes the strengths, weaknesses, opportunities, and threats of the project:

#### **Strengths**

- The project has support within the local and wider community.
- Growth in local population
- New developments and house building with over 10,000 new homes planned for the area.
- Demand for affordable bikes in the area is high.
- Landlord, CCDT is supportive and has complementary charitable purpose so is unlikely to force through unfair rent hikes.
- The premises are in walking distance of the city centre and there is good transport links.
- Local people continue to support the operation with donations and purchases.
- Support for startup phase is being put in place to help with wider business planning and business development.

#### **Weaknesses**

- Within a residential development therefore noise and activities will need to be monitored and usage reviewed
- The need to deliver income has sometimes adversely affected strategic business development but this is common in most 'new' businesses.
- Lack of diversity in volunteer team

#### **Opportunities**

- The development of the Chichester Bike Project is a significant opportunity to increase sales.
- CCDT as a founding trustee on the project has strong partnerships with local agencies, organisation, and providers.
- Volunteers are keen to take an active role.
- Opportunities for external funding

- There is high potential for development of partnerships that can help the business through income and/or technical support.
- Participation on national cycling movements
- Government contracts/grants
- Active transportation and health and wellness connection
- Corporate partnerships

#### **Threats**

- Economic recession
- The economic climate and pressure on public spending may affect waste policies and partnerships with key organisations.
- Legislative or policy changes
- Urban Sprawl
- Political Climate
- Perception of safety for cyclists
- Business competition

## **6.2 PESTLE Analysis**

The following describes the PESTLE analysis of the project:

#### **Political**

- General election within the next 12 months? with a potential number of changes of approach, policies, and legislation
- Brexit implications
- Politically neutral project – all parties should back the project.
- COP28 priorities
- With growing political pressure to present environmental initiative such a scheme would be seen as a popular political initiative to support.

#### **Economic**

- Most significant business competitors are retailers of low-cost new bikes. In general, new 'quality' bikes are 'more costly' options.
- To date, effects of the current economic climate have not had a significant impact on the business: the organisations have no bank borrowing.

#### **Social**

- Donations of bikes remain healthy.
- Marketing needs to be strengthened to ensure ongoing awareness of the organisations; continuing flow of donations; continuing sales.
- The development of the new facility is a crucial element to support sales.

#### **Technical**

- The nature of the business operation requires significant technical input to deliver the main income stream.
- The creation of the new business operation of training and servicing at the new facility will need to be effectively managed.

#### **Legal**

- In an increasingly litigious society, there are always risks of litigation.
- The governance of social enterprises and how they are regarded by several sectors e.g. grant funders, is constantly developing/ changing.
- Cycling and driving related legislation might impact on the project positively and negatively.

#### **Environmental**

- The green and environmental agendas are most likely to become greater imperatives, rather than less important.



- Recycling and avoiding waste going into the waste stream is becoming more important as landfill becomes ever more costly for local authorities.
- Reduced carbon footprint of second-hand bike sales v new bike sales.

## References

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<https://fullcyclebikeshop.org/>

<https://whatsinwalton.co.uk/walton-bike-project/>

<https://www.cycletrainingwales.org.uk/cardiff-cycle-workshop/>

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The following images were taken at the Bristol Bike Project 2019 and 2022 - The following images are from a community build a bike workshop:



## 7. Competitor analysis

Competitor analysis is essential for understanding the competitive landscape, identifying opportunities and threats, and informing strategic decision-making to ensure the success of the project in the market and competitors locally and regionally include:

- **Bike Sales – Bike shops and retailers** - These are one of the most 'obvious' competitors, with Chichester having several 'specialist' bike shops across the city. These shops are generally located in areas of significant footfall or on retail parks, mainly retail new bikes. Free first services are usual in the trade. The shops retail several add-ons or accessories to increase spend, such as locks and lights. Customers may be able to choose from a variety of options such as wheel size, gears, and colours. Many supermarkets and other retailers (such as car accessory retailers) have diversified into new bike sales. These are often cheap, imported bikes which may not be long lasting due to difficulty in sourcing parts or poor build quality. Some of these retailers will not provide any further specialist support whereas others may provide additional support post initial sale. These bikes are a threat to our sales unless/until the public realise the difference in quality and longevity. These types of bike sales not only affect our business in terms of initial sales but also in terms of entering our business as discarded/unwanted bikes. The issue for most retailers in the second-hand market is cost and profit margin – second-hand bikes are expensive because they:
  - a) require workshop labour/ time to assess and then repair
  - b) often need new/ replacement parts which can be expensive and time consuming because of lead times in ordering and can in some cases be difficult to source.
  - c) finally, the large 'mark-up' on new bikes also discourages shops from directing their customers to a second-hand machine – they can make more profit, more easily on a new bike sale.
- **Private sales and car boot sales** - There is a perception of a bargain with these sources of bicycles, but the reality is that bikes sold in this way are 'sold as seen' and there is no guarantee of any redress if there are any problems or safety issues with the bike. The issue for most retailers in the second-hand market is cost and profit margin – second-hand bikes are expensive because they:
  - a) Require workshop labour/ time to assess and then repair
  - b) Often need new/ replacement parts, which can be expensive and time consuming
  - c) The large 'mark-up' on new bikes also discourages shops from directing their customers to a second-hand machine

### 7.1 Covid 19 effects on bike sales

The lockdown in 2020 imposed as a response to the global pandemic brought about a notable surge in public interest in bicycles. As people sought alternative means of transportation and outdoor activities to replace restricted options, the demand for bikes increased substantially. This unexpected surge, however, had various consequences throughout the industry. The heightened demand led to an increase in bike prices. With supply struggling to keep up with the newfound demand, market forces pushed prices upwards. Manufacturers responded by ramping up production to capitalise on the trend. This, in turn, led to an oversupply of bikes as the situation evolved. As the initial wave of enthusiasm waned, and lockdown restrictions eased, there was a subsequent drop in interest and a consequential decline in sales. This left some producers in a

challenging situation, having invested heavily in the production of new stock, only to find it sitting unsold. The cashflow they had anticipated from selling these bikes was tied up, and expensive warehousing costs added to their financial strain.

This has resulted in overextended businesses, struggling with unsold inventory and financial pressures and a number have faced dire consequences, with some companies entering administration. This includes a local firm to the bike project - Wiggle Limited who were established in nearby Portsmouth on the South Coast. Wiggle going into administration during November 2023 highlights the real-world impact of these industry dynamics. A further aspect of this situation is the drastic price reduction of certain bike components, for example a bike frame that once retailed at £1000 now being available for £400, demonstrates the intense competition and shifting market dynamics. The price adjustment could be attributed to the combination of oversupply, decreased demand, and the financial distress of some market players. This scenario offers a glimpse into the complexities of supply and demand in a rapidly changing economic landscape, influenced significantly by unforeseen events such as a global lockdown. The repercussions have been profound, affecting both consumer behaviour and the financial stability of suppliers.

## **7.2 The Chichester Bike Project USP**

- Quality - The ethos of our business is to sell quality, refurbished bikes. We will not compete with the bike shops on retailing new bikes and most of them don't sell used bikes, so there is no direct competition from them - indeed most shops have been very supportive of our project, and some have even pledged donations of castoff parts and 'dead' bikes. The relative costs of new, 'quality' bikes to our refurbished bikes is significant and means that customers have a clear choice on a similar standard of bike: 'new' bike at a premium or 'refurbished' at a huge discount. We will use this 'differential' as a sales tool, to emphasise the good value offered by our bikes.
- Training - our training programmes will be unique, and this will appeal to users in a way in which most programmes could never hope to. Our Not-for-Profit status and low overheads can make our training competitively priced.
- Servicing - We will offer a repair service to the public, ranging from punctures to servicing bikes. We will also carry out emergency repairs for anyone who may have any problems with their bike and need it to continue with their journey. The accessibility of our business, being situated near the city centre, on a major cycle route, adds to the convenience of this service.
- Open access – The services will be provided in an accessible and community owned location to a diverse population from those who enjoy cycling as outdoor fitness to those who love cycling as a hobby to different socio-economically disadvantaged individuals actively seeking self-improvement.

## 8. Market Analysis

### Market Analysis – Chichester

Chichester had a population of 124,100 in 2021, a growth of 9.1% since 2011. 58% of the population are aged 15-64 years, 15% aged up to 14, 23% aged 65-84 years and 4% aged 85+. Chichester has 54,100 households and the University of Chichester has 5,987 students.<sup>3</sup>

Chichester has a well-qualified resident population with an enviable, high quality of life in a district that takes in the outstanding surroundings of the national park and coastline. The district's economy is worth an estimated £3.1 billion and supports just over 74,000 jobs in over 7,600 businesses. It has a horticulture sector of national significance. Many of these businesses are UK leaders in high-tech automation, robotics, green energy, digitalisation, and artificial intelligence.<sup>4</sup> Tourism injects approximately £411.4 million pounds into the city and the wider district and sustains 14% of the total workforce. The area is recognised as having a number of high value small businesses, it offers an outstanding quality of life, and it has a well-respected arts and culture offer. It is also located on the fringes of south Hampshire, which has 1.5 million residents.<sup>5</sup>

### Market Analysis – Customers

The cycling industry accounts for about 25% of the outdoor fitness industry, which includes runners, cyclers, leisure walkers, and skaters. The cycling industry faces significant seasonal trends, with peak activities between the spring and summer months due to outdoor weather conditions. The industry trend analysis is indicating that during the last decade, (prior to COVID 19) cycling has become less popular, but more visible. While it faded as a pastime, it grew as a sport. This shrinkage of mainstream interest has caused core riders to become advocates. The industry benefitted from the growth of groups promoting "bicycle culture," which integrates cycling into daily patterns of work and play. Promotion of "cycle culture" trends present opportunities for this business to advocate in engaging the community in using cycling as an active type of transportation as well as promoting the positive health and fitness benefits and increase participation in the programs and services the organisations offer. We will pursue a niche strategy and target people that want cheap reliable second-hand bikes. There are no other companies in the area that solely target this group of customers. We have identified six major market 'segments' for recycled bikes. These include Students; People on low income; People switching from driving to cycling for various reasons; Ethical shoppers and supporters; Agencies who can subsidise bikes for their clients; Agencies who need to train groups or individuals.

The new bike market is now in decline and this second-hand market is therefore pivotal to increase levels of active transport and improve the mental and physical health of resident. The Bicycle Association report reveals that by 2022, the sales volume of non-electric bicycles has fallen by 22%, even reaching pre-pandemic levels, with a 27% drop compared to 2019. Thus, with just 1.88 million units sold, conventional bicycles saw their biggest drop in twenty years. This drop in volume can also be seen in other segments, such as children's bikes, which recorded a 28% decline in 2022, totalling 700,000 units sold. In a slowing market, these two segments, considered the most popular, are no exception. Faced with this mixed situation, the British industry is sounding the alarm and seeking the support of the government, whose ambition is that half of all short journeys should be made on foot or by bike by 2030.

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<sup>3</sup> <https://www.ons.gov.uk/visualisations/censusareachanges/E07000225/>

<sup>4</sup> <https://investchichester.co.uk/chichester-for-business/chichester-economy/>

<sup>5</sup> <https://investchichester.co.uk/chichester-for-business/chichester-economy/>

The benefits of the bike project will bring advantage not only to individual users of the service, but to the wider community both in its delivery of an active transport solution and in its creation of a community hub through the café services operated out of the site. Active travel helps keep people fit and guards against ill-health, so saves the NHS money, showing the value that the Bike Project can bring to the Chichester area. The economic value of cycling's health benefits in the UK was estimated to be £1,056,598,000 in 2015.

For many this will need to be through second hand bikes and customer types include:

- Students - Chichester has both several sixth form colleges and over 5,500 university students. The student population is predicted to rise, and both FE and HE providers advocate cycling and encourage students and staff to cycle rather than use cars. Recent data by charity Sustrans and Bikeability states that only 2% of school age students currently cycle to school and it is hoped that projects such as this can increase such figures in the region.
- People on Low income - Although Chichester is relatively affluent and does not rank highly in the indices of deprivation, the district has become more deprived. The project will aim to meet the transport needs of deprived or disadvantaged people by offering them a quality bike that is within their budget. We will offer low-cost repairs and spares, helping to keep their bikes on the road. Data from the National Travel Survey shows that commuter cycling participation rise continuously with household income, meaning that alternative interventions such as greenways and a dense, connected, and permeable network created by 'low traffic neighbourhoods' may be more beneficial to low-income groups than major arterial routes (cycle-superhighways) aimed to commuter cyclists. Our findings also suggest that bicycle ownership and maintenance support could be key for cycling inclusion.
- Environmentally conscious individuals - Bike recycle appeals to people who are looking to lessen their impact on the environment. Cycling is an environmentally friendly mode of transport and all the bikes we sell will be recycled. Transport for Quality of Life estimated that a nearly five-fold increase in cycling trips across the UK could make a significant contribution towards reducing car mileage and achieving the UK's carbon targets. If achieved, this increase in cycling will bring a green economic dividend of the order of £75-149 billion per year and between 81,000 and 130,000 additional jobs by 2030. Note that this is likely to underestimate the future economic value and jobs due to the potential for reshoring of bike manufacturing and increases in cycle tourism and cycle logistics.
- Specialist and vintage bike purchasers - From time-to-time specialist bikes may be available, from tandems to vintage bikes. This may also appeal to anyone who might want 'something a bit different'.
- Leisure and recreation cyclists - Low cost, reliable bikes are ideal for occasional cyclists, who enjoy leisurely rides with friends or family on weekends and during the summer months. We will stock a range of children's bikes, and accessories such as child seats and trailers. According to Statista research in 2023 showed that the annual household expenditure on bicycles in the UK increased between 2015 and 2020. Household expenditure on bikes had risen particularly strongly at the beginning of the COVID-19 pandemic, between 2019 and 2020. Expenditure dropped off slightly in 2021 to about 1.7 billion pounds.
- Commuters - With restricted access and expensive parking in the city-centre, bikes are an ideal way to travel to and from work in Chichester. Its topography and relatively compact nature

make it a good place to consider cycling. The 2021 census showed that 569,000 people said they usually travelled to work by bicycle nationally, or just 2% of residents aged 16 and over in employment. It is important this number is helped to rise to tackle the many logistical and environmental challenges driving brings to Chichester.

- Customers needing repairs - We will offer a repair service to the public, ranging from punctures to servicing bikes. We will also carry out emergency repairs for anyone who may have any problems with their bike and need it to continue with their journey.
- Customers who want training - We will run several training courses in partnership with FE providers.
- Volunteers - We will recruit a volunteer co-ordinator, and our volunteers will come from all backgrounds, with a common bond being the desire to learn about bikes, look after their own bikes, and help the project.
- Parents - With the short lifespan of a child's bicycle before it's outgrown parents would be a market in need of affordable bikes, they can then return into to the cycle once their child grows too tall.

A compact town optimised for walking and cycling can have a "retail density" (spend per square metre) 2.5 times higher than a typical urban centre; and cycle parking delivers five times higher retail spend per square metre than the same area of car parking. [The Value of Cycling research]. A survey in London found that: "Overwhelmingly BIDs [Business Improvement Districts] rated an appealing environment for spending time in, walking, and cycling, as either very important or moderately important for business performance. Specifically, 85 per cent of BIDs said that a good environment for cycling was important to business performance".<sup>6</sup>

In relation to the additionality of a catering environment, adding the Bike Kitchen, the University of Oxford has revealed that the more often people eat with others, the more likely they are to feel happy and satisfied with their lives. Using data from a national survey by The Big Lunch, the researchers looked at the link between social eating and an individual's happiness, the number of friends they have, their connection to their community, and overall satisfaction with life. More than two thirds (69 per cent) of those questioned had never shared a meal with any of their neighbours, 37 per cent had never eaten with a community group, while a fifth of people said it had been more than six months since they had shared a meal with their parents. The Bike Kitchen is a facility designed to attract customers to the Bike Project and create a destination. The Bike Kitchen will be cost neutral to the Society, and there are no revenue costs or income associated with it. We want the facility to be available but we recognise there will be low footfall. The kitchen will be provided to a local individual or organisation rent free but with a contribution towards their use of utilities to ensure it is not a financial burden to the Bike Project. The project is providing the capital equipment for this facility to ensure it set up is of high quality and the project can ensure its connected social impact, however the project and organisation does not want to be involved in the day to day running of the Café/ bike kitchen. This will ensure the Society meet it social aims and improves commercial performance by making the site a destination, which will help drive sales.

Professor Robin Dunbar of the University of Oxford's Experimental Psychology department said: 'This study suggests that social eating has an important role in the facilitation of social

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<sup>6</sup> Healthy Streets: Business View research by Transport for London and University of Westminster

bonding, and that communal eating may have even evolved as a mechanism for humans to do just that. We know from previous studies that social networks are important in combating mental and physical illness. A significant proportion of respondents felt that having a meal together was an important way of making or reinforcing these social networks. In these increasingly fraught times, when community cohesion is ever more important, making time for and joining in communal meals is perhaps the single most important thing we can do – both for our own health and wellbeing and for that of the wider community.'

## 9. Governance, management, and operations

The Chichester Bike Project was registered as a Charitable Community Benefit Society under Co-operative and Community Benefit Societies Act 2014, Registration number: 9236 on 7 February 2024. Its objects are to operate for public benefit to:

- a) Provide bicycles and related facilities in the interests of social welfare for the recreation of the inhabitants of, and visitors to, Chichester and the surrounding area, who need such facilities by reason of their youth, age, disablement, poverty or social or economic circumstances with the object of improving their conditions of life.
- (b) The promotion of community participation in healthy recreation in the Chichester and the surrounding area, by the provision of facilities for cycling.
- (c) To advance education and training of young unemployed people by:
  - (i) providing instruction in basic bicycle maintenance to enable bicycle owners to maintain their own bicycle.
  - (ii) training bicycle mechanics through practical learning of advanced skills in bicycle maintenance.
  - (iii) providing voluntary training and voluntary work opportunities.
  - (iv) providing apprenticeships.
- (d) To preserve and protect the natural environment by reconditioning bicycles for reuse, recycling of used and scrap bicycles and parts to reduce the amount of waste generated by used bicycles going direct to landfill

All staff employed, or volunteers involved in the project are expected to apply these principles to make the scheme a success and to help achieve the objectives.

### 9.1 Startup phase

Chichester Community Development Trust (CCDT) has taken on the responsibility for the startup phase of The Chichester Bike Project and the development of the share offer, as well as the establishment of the Charitable Community Benefit Society (CBS). CCDT is a community owned and led organisation, a registered charity and company limited by guarantee founded in October 2009 that has a membership model of governance and local control. CCDT is managed by a Board of 9 Trustees; it has a local staff team (7) and is supported by a team of 128 committed local volunteers. The board of trustees are residents, from local business and are service users of CCDT and the management group is formed of local stakeholders, partners, and hirers. A Steering Group has been established as part of a feasibility grant funded project and it will oversee and advise the Board on the project management of the project.

CCDT's role in this phase involves navigating the regulatory landscape, ensuring compliance with relevant laws, and establishing the governance structure for the CBS. This includes defining the roles and responsibilities of the board, developing a constitution, and setting up mechanisms for community participation in decision-making processes. This strategic approach ensures a strong foundation and community involvement from the outset and involves coordinating various aspects such as project planning, resource allocation, and logistical arrangements. From securing physical spaces for bike servicing and storage to acquiring necessary equipment, the startup phase is critical for laying the groundwork for the project's success.

## **9.2 The Chichester Bike Project share offer**

The development of a share offer is a key component in engaging the community and raising funds for the project. CCDT, with its community-focused approach, is well-positioned to create a compelling share offer. This involves crafting a transparent and accessible investment opportunity that allows community members to become stakeholders in the project. The share offer should not only attract financial support but also convey the values and objectives of The Chichester Bike Project. Rooted in a mission to not only promote cycling but also to foster positive social impact, the project is structured as a Charitable Community Benefit Society to emphasise the commitment to serving the broader community. As a Charitable Community Benefit Society, the primary focus is on delivering tangible benefits to the community. Whether it's providing affordable access to bikes, offering educational programs, or facilitating community events, initiatives are driven by a genuine commitment to the community of benefit. From bike servicing and sales of upcycled bikes to courses, training, every aspect of the project is designed to enhance the overall well-being and cycling experience of community members. An integral part of the project's mission is to promote social inclusion and empowerment and the project will actively seek to break down barriers to cycling by creating an inclusive environment that welcomes individuals from all walks of life. Initiatives will be structured to empower individuals with the skills and confidence needed to embrace cycling as a means of transportation, recreation, and personal well-being. Operating as a Charitable Community Benefit Society also aligns with the project's commitment to sustainable practices. By refurbishing and upcycling bikes, the project will contribute to environmental conservation while also offering affordable and eco-friendly options to the community. Being a Charitable Community Benefit Society places a spotlight on financial transparency and the project is committed to managing our resources prudently, ensuring that funds are utilised effectively to maximize the positive impact on the community. Financial reporting practices will be open and accessible, instilling confidence in the shareholders, supporters, and stakeholders.

### **Tax relief.**

Chichester Bike Project is applying for Advance Assurance for Seed Enterprise Investment Scheme Tax Relief (SEIS) from HMRC. SEIS is available to individual investors, to increase take up of the community share offer. We will inform investors and potential investors as soon as we have a response from HMRC which we hope will be during the share offer window.

### **SEIS**

Seed Enterprise Investment Scheme Tax Relief (SEIS) offers 50% tax relief to individual investors.



We will provide HMRC with a compliance statement 4 months after carrying out our qualifying trade (which we will start the day after the share offer closes) or when we have spent at least 70% of the amount raised in the share issue – whichever comes first. Provided HMRC agree we are eligible (see below) then they will provide us with a letter of authorisation and a compliance certificate (form SEIS3) to give to investors. Investors claim the relief on the shares in their tax return. Chichester Bike Project can raise up to £250,000 using SEIS. Our share offers maximum falls well below this limit. Chichester Bike Project has received no state aid to date.

### **Chichester Bike Project eligibility for SEIS**

To be eligible, the Society must:

- carry out a new qualifying trade.
- be established in the UK.
- not be trading on a recognised stock exchange at the time of the share issue.
- have no arrangements to become a quoted company or a subsidiary of one at the time of the share issue.
- not control another company unless that company is a qualifying subsidiary.
- not have been controlled by another company since the date of being incorporated.

The Society and any of its subsidiaries must:

- not have gross assets over £350,000 when the shares are issued.
- not be a member of a partnership.
- have less than 25 full-time equivalent employees in total when the shares are issued

We can confirm that we comply with all these conditions.

The money raised by the new share issue must be spent within 3 years of the share issue. We must spend the money on either:

- a qualifying trade
- preparing to carry out a qualifying trade.
- research and development that's expected to lead to a qualifying trade — such as a project to make an advance in science or technology.

This business plan confirms that we will spend the money on a qualifying trade (recycling, refurbishment, and sale of bicycles; delivering bicycle maintenance training; servicing bicycles and fitting parts) and preparing to carry out a qualifying trade. Room hire is an excluded activity. The small income we will generate from this activity over the first 3 years is not substantial never rising above 4.33% of turnover and well below the 20% threshold set by HMRC.

The investment must meet the risk to capital condition. This means:

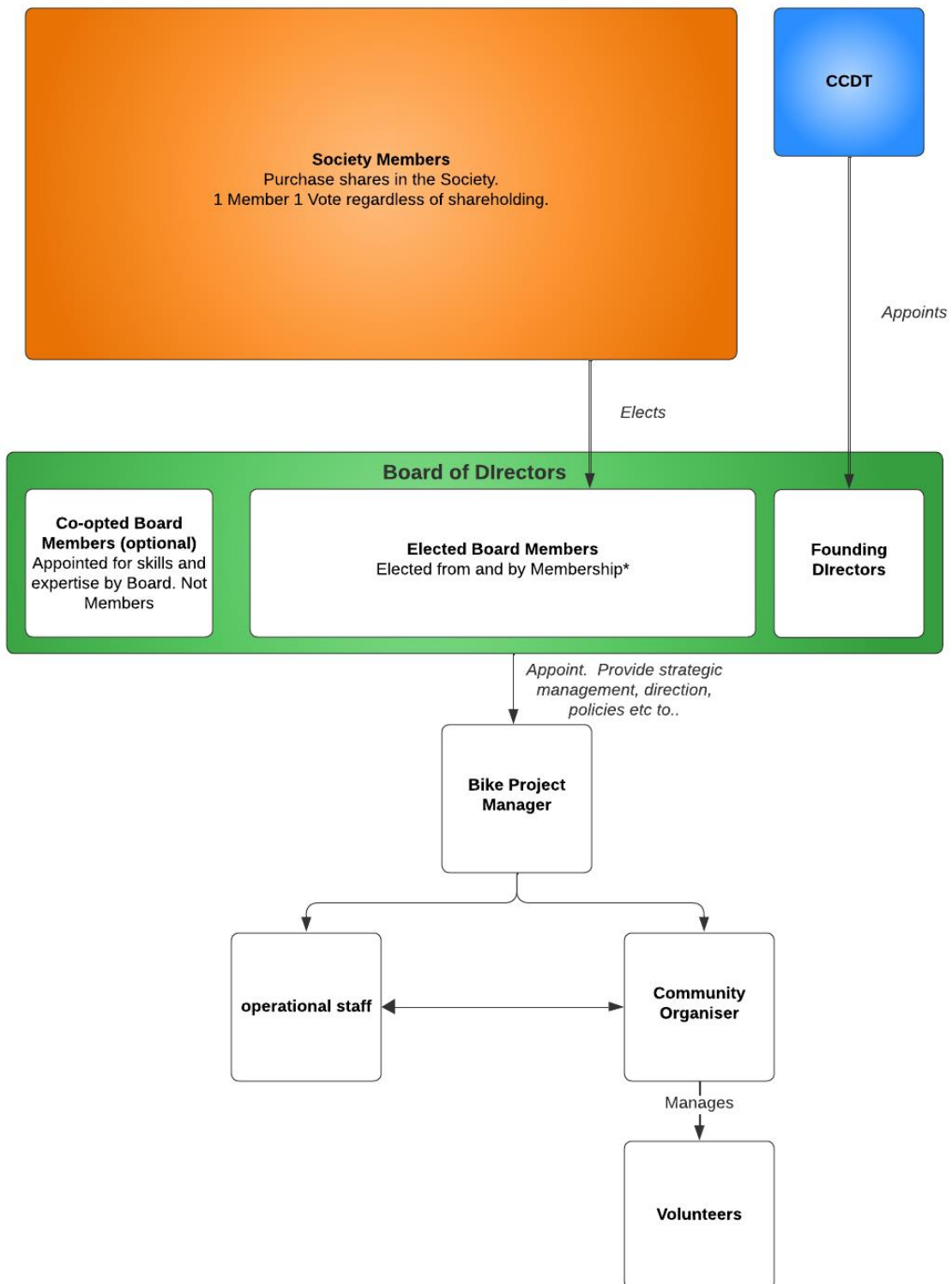
- we must have the intention to grow and develop its trade over the long term — for example, using the investment to grow things like our revenue, customer base and number of employees.
- the investment should be a risk to the investors' capital.

We believe we meet this condition as our business is a long-term venture established with the aim of growing turnover. We aim to expand the provision of core services, creating more jobs and serving more customers. Such growth will be subject to market opportunities and the response of the market to our offer. In addition to the services profiled in the business plan, longer term plans

include providing a local bike hire scheme, which will generate extra turnover and create new jobs. We have no guarantees of sales or contracts in place. Community shares carry no prospect of capital growth. Shares may also be subject to a reduction in values in extreme circumstances. Community shares carry no rights to the assets of the business, which are protected by an asset lock. Shares can only be withdrawn at the discretion of the Directors and are subject to the business having sufficient liquidity and sufficient reserves, having considered the needs of the business. Withdrawals are initially suspended for 3 years from the date of investment. Any applications for withdrawals will be considered in the order in which they are received. To be eligible for SEIS, investors must be a UK taxpayer, must keep their shares for at least 3 years and must not have a substantial interest in the Society. This means that you must not hold more than 30% of the shares, or 30% of the voting rights. Employees of the Society and their close associates (business partners, trustees, and relatives) are not eligible for SEIS relief if they invest. Directors who are not employees are eligible for SEIS relief.

### 9.3 Structure

The accompanying diagram provide an illustration and breakdown of the organisational structure of the Charitable Community Benefit Society (CBS):



#### 9.3.1. The board of directors will be responsible for:

- Overall vision and operational management of the project
- Championing and advocacy
- Liaison with all external stakeholders, partners strategic bodies and volunteers
- Liaison with funders and potential funders
- Initial consultations with local bodies and users
- Preparing all briefs and job descriptions
- Ensuring the Development Phase is delivered on time and to budget.
- Establishing fundraising principles and practices
- To build awareness of the project with residents, potential visitors, organisations, and businesses
- Approve content of all project documents
- Reporting developments to the society members and funders

#### 9.3.2 The Project manager will be responsible for:

- Championing and advocacy of the project
- Overall responsibility for the development stage of the project
- Development of share offer
- Management of Community Organiser
- Overall responsibility for complying with company and charitable law.
- Launching share offer.
- Trustee and director of the charitable CBS

#### 9.3.3 The Community Organiser will be responsible for: – role description can be seen at Annex 1

- Management of project partners
- Management of volunteers
- Reviewing and confirming with the Steering Group key target audiences identified
- Consulting with current and potential audiences, highlighting potential partnership opportunities.
- Working with Steering group and operation staff at CCDT to undertake volunteer consultation and an audit of current skills and interests.
- Working with the Steering group to develop the detailed budget for the implementation and delivery of the project.
- Reviewing existing data on donations and sales
- Preparing desk research to review and progress the project development plans.
- Consulting with existing staff teams to gain an understanding of current operational issues and constraints.

#### 9.3.4 Operational staff operating on a bank basis will provide the following:

Comprehensive knowledge of bike maintenance techniques, including but not limited to:

- Routine maintenance procedures such as cleaning, lubrication, and tire pressure checks.
- Diagnosis and repair of common issues such as chain wear, brake adjustments, and gear tuning.
- Proficiency in replacing and repairing bike components such as brake pads, cables, and derailleurs.

- Ability to perform advanced tasks like wheel truing, headset adjustment, and bottom bracket servicing.
- Skilful handling of bike repair tools and equipment, ensuring safety and efficiency in all maintenance tasks.
- Expertise in conducting bike fittings and adjustments to optimise comfort, performance, and safety for riders.
- Proficient in providing guidance and training to customers on basic bike maintenance techniques, empowering them to perform minor repairs and adjustments independently.
- Ability to assess the condition of bikes accurately and recommend appropriate maintenance or repair solutions based on individual needs and usage patterns.
- Familiarity with industry-standard safety protocols and regulations pertaining to bike maintenance and repair activities.
- Continuously staying updated on advancements in bike technology, maintenance practices, and safety standards through professional development opportunities and ongoing training programs.

#### Role of volunteers

Volunteers will play a significant role in the business. The actions and skills that this diverse group will be developed as the project feasibility is progressed. All volunteers will be given a full induction and will complete the project volunteer pack – data will be recorded to log the volunteer hours and activities and a DBS check will be completed where required. Full training will be delivered as part of the project induction and ongoing training will take place.

#### **9.4 Role of Members**

Membership of the bike project will offer a range of benefits and opportunities for engagement beyond the act of standing for election for the Board and will include:

- **Participation in general meetings:** Members will have the opportunity to actively engage in the decision-making processes of the bike project by attending general meetings. These meetings serve as platforms for discussing key initiatives, reviewing financial reports, and voting on important matters such as changes to the project's bylaws or major investments. Members can voice their opinions, ask questions, and contribute to shaping the direction of the project.
- **Standing for election:** Members will have the opportunity to stand for election and will elect the majority of board members for the CBS.
- **Contribute to Strategic Planning:** Beyond general meetings, members will have the chance to participate in strategic planning sessions where they will provide valuable insights and feedback on the project's goals, priorities, and long-term vision. This involvement ensures that the bike project remains aligned with the needs and interests of its community of shareholders.
- **Access to Member Events:** The bike project will organise various member events throughout the year, such as group rides, workshops, educational sessions, or social gatherings. These events serve as opportunities for members to connect with fellow shareholders, exchange knowledge and experiences, and foster a sense of community around the shared passion for

cycling. Additionally, member events can help promote camaraderie and strengthen ties within the project's network.

- **Board recruitment:** Existing members and directors will engage with the members of the CBS to ensure the board is diversified to ensure a greater mix and growth of new members alongside existing founding members from CCDT. This will ensure the CBS is truly community owned and led and is independent from CCDT.
- **Volunteer opportunities:** Members may have the chance to volunteer their time and skills to support various initiatives and activities organised by the bike project. Whether it's assisting with event planning, leading group rides, or helping with maintenance tasks, volunteering allows members to actively contribute to the success and sustainability of the project while gaining valuable hands-on experience and building relationships within the cycling community.

Overall, membership in the bike project offers a dynamic and engaging experience, providing members with opportunities to actively participate, connect with others, and make meaningful contributions to the advancement of cycling initiatives in their community.

### 9.5 Operation and Key performance Indicators

The following are some of the most significant ways that we will monitor and evaluate our operations:

- Removal of waste from the waste stream – measures: tonnage; number of bikes.
- Re-use of bikes – measures: total re-used; % reused of those received.
- Providing low-cost, safe, reliable cycles to the community, reducing financial barrier to cycling
- Teaching valuable and transferable skills to young people and those facing barriers to employment
- Teaching basic cycle maintenance skills to new and returning cyclists
- Work with Youth organisations in running 'Earn-a-Bike' and Duke of Edinburgh 'service' element. measure: number of young people involved.
- Volunteer use of workshop facilities
- Providing information, guidance, and training
- Supporting City of Chichester District Council in achieving targets for cycle use
- Helping to reduce congestion in Chichester, and consequently help improve air quality, by means of reducing barriers to cycling.
- Achieving financial sustainability – measures income over expenditure each year; number of years operating.
- Encouraging women and girls to gain skills and confidence around riding and maintaining their bikes - measures: participant numbers; Courses.
- Taking skills out into the wider community – measures: number of events; events p.a.

### 9.6 Activity start-up phase

The following describes some of the activities that will be required in the start-up phase of the project to achieve our aims and objectives. After the start-up phase, estimated August 2024, the project will transfer to The Chichester Bike Project:

- Establishing CBS and structure
- Developing the share offer
- Marketing the share offer
- Quality mark standard for share offer

- Establishing/ maintaining/ developing premises
- Receiving bikes and storage
- Collecting bikes from individuals and from civic amenity sites - Collecting abandoned bikes (in conjunction with Police)
- Logging bikes and assessment by qualified mechanics
- Safety checks and cleaning
- Refurbishing bikes
- Scrapping and stripping bikes that cannot be re-used.
- Resale of bikes
- Programme development and administration.
- Liaising with training and examining bodies (qualifications), partners, bike retailers, local community, and local organisations, including environmental and reuse/recycling bodies
- Report writing/newsletters.
- Accounting, cash flows, budgeting, Banking
- Marketing and promotion
- Training/employment issues
- Managing and developing volunteers
- Business management, Asset Management, Procurement
- Maintaining/ cleaning Premises
- Succession planning for the social enterprise.
- Product research and development – recycled project

### 9.7 Key People

The following describes the key people within the bike project, along with their roles and brief descriptions of their skills and experience. These roles represent individuals with diverse skills and experiences that are crucial for the success of the bike project. As the project evolves and grows, additional key personnel will be recruited to fill specialised roles and further enhance its capacity to serve the community.

- **In post CCDT- Clare de Bathe** - Founding Director the Chichester Bike project and CEO CCDT – Clare de Bathe is an experienced third sector leader with experience in community engagement strategies. With prior experience in promoting community businesses and advocating for sustainable transportation initiatives, Clare is adept at connecting with diverse audiences and mobilising support for the bike project. Her creative vision, strong interpersonal skills, and commitment to promoting cycling as a lifestyle choice make her an asset to the team.
- **In post CCDT - Liz Woodsell** – Founding Director the Chichester Bike project and Operations Director CCDT – Director of Operations – Liz brings extensive experience in project management and operations within the hospitality, retail and commercial industry. With a background in management and a passion for promoting community initiatives, Liz is well-equipped to oversee the day-to-day operations of the bike project. Her strong leadership skills, attention to detail, and strategic mindset ensure efficient and effective execution of organisational goals.
- **In post CCDT - John Eagles** – Founding Director the Chichester Bike project and Trustee and Treasurer CCDT – John has lived in Chichester since 1987 and worked as accountant dealing with local government and police finance before retiring in 2014. He moved onto Graylingwell

Park in 2015 and has served on the Graylingwell Park Residents Association since then. John is interested in seeing the Graylingwell Park area develop but being sensitive to the history and heritage of the site. John and his partner Susannah enjoy the theatre, walking and spending time with family and friends.

- **In post CCDT - Mark Simmonds** - Role: Community Organiser – Mark is a certified bike mechanic with years of experience in bike maintenance and repair. With a meticulous attention to detail and a passion for ensuring the safety and performance of every bike that comes through the shop, Mark plays a crucial role in delivering high-quality service to customers. His technical expertise, troubleshooting skills, and commitment to customer satisfaction make him a trusted resource for all things related to bike maintenance and repair within the project. Mark is on a 6-month self employed contract with CCDT which will come to an end once the share offer is complete.
- **Vacancy The Chichester Bike Project**– Role Community Organiser- to be filled on completion of share offer.
- **Vacancy The Chichester Bike Project** –Role: Project Chichester Bike Manager Project to be filled on completion of share offer.
- **Vacancy The Chichester Bike Project** - Role: Head Mechanic Chichester Bike Project to be filled on completion of share offer.
- **Volunteers The Chichester Bike Project**



## 10. Marketing the Share offer

We will market the share offer in person at events, through the website, door to door on the estate where we are located, through SM and online channels and at events and networking locally:



This marketing plan focusses on the launch of the Chichester Bike Project, Shopwhyke, following a programme of capital investment. This marketing plan can be read in conjunction with the Business Plan (The Chichester Bike Project 2024)

Our mission - To provide opportunities for those living with/in disadvantage to learn, develop new skills and engage in work through a sustainable community social business, whilst minimising isolation and empowering financially disadvantaged individuals to remain mobile. The project is not just about fixing the bikes but the mobility that they will provide to those that otherwise couldn't afford a bike. Our objectives include:

- Empowerment - Empower people within our community by providing access to affordable and sustainable transportation and encouraging an ethos of DIY and DIT (Do It Together!).
- Community - Strengthen our community by providing an inclusive, vibrant and supportive workshop environment for people from all backgrounds to come and work alongside one another.
- Education - Deliver an educational experience for all by creating opportunities to learn and develop lifelong bike maintenance skills and offer people the opportunity to have contact with positive role models.
- Sustainability - Promote sustainability by saving bicycles and their working parts from landfill, encouraging reuse wherever possible, and offering an alternative to buying new.
- Wellbeing - Encourage fitness and wellbeing by making bikes accessible to anyone and offering an inclusive programme of activities anyone can enjoy.

Our services will include:

<b>Service</b>	<b>Features</b>	<b>Benefits</b>
Renovate and repair	Fully equipped cycle workshop to enable all levels of repair	Less waste, sustainability, great bike performance
Educational activities	Cycle maintenance and repair classes	Empowerment and know-how
Cafe	Social space	Cultivating a cycling culture that is inclusive, sustainable, and enriching
Rental	Try cycling and explore	Inclusive and convenient
Sourcing and sales	Personalised and accessible	Quality, affordable, eco-friendly
Training	Voluntary and paid employment	Local opportunities - social and

<b>Service</b>	<b>Features</b>	<b>Benefits</b>
		economic
Earn a bike	Hands-on refurb and learn	Keep the bike - inclusive and accessible

Our immediate goal: To launch a share, offer to raise match funding and qualify for The Community Shares Booster scheme to match that funding to achieve a total of £120k and enable a new locally owned community business to exist and endure. CCDT will remain a trustee and form a charitable community benevolent society (CBS).

### **Our market segments:**

Within these we have developed personas to influence our approach for each segment, enhancing our knowledge and therefore approach to each client group:

<b>Segment 1</b>	<b>Segment 2</b>	<b>Segment 3</b>	<b>Segment 4</b>	<b>Segment 5</b>	<b>Segment 6</b>	<b>Segment 6 -</b>
<b>Residents</b>	<b>Highly engaged supporters</b>	<b>Local and regional groups</b>	<b>Sustainability movement</b>	<b>Local enterprise</b>	<b>HNW individuals with philanthropic views</b>	<b>CDC residents</b>
<i>Living in Graylingwell, Roussillon and Shopwhyke sites</i>	<i>Volunteers, trustees and patrons, partners</i>	<i>Cycling clubs, Scout Groups, gyms, leisure groups</i>	<i>Sustainability and eco-focussed clubs and groups</i>	<i>CSA directors and sustainability focussed businesses</i>	<i>Target network connections</i>	<i>Residents within 10 miles of Shopwhyke Bike Project location</i>
Persona	Persona	Persona	Persona	Persona	Persona	Persona
<i>Homeowners, social housing</i>	<i>CDC VAAC WSCC, etc.</i>	<i>Goodwood cycling evening race club, etc</i>	<i>Goodwood cycling evening race club, etc</i>	<i>i.e. CCCI, Kingsbridge</i>	<i>Celebrities, founders' connections, friends, family</i>	<i>Bosham, Wittering, Octagon area, etc</i>

### **10.1 Marketing plan CBS and share offer.**

- Organise a launch event on site - This will be in the format of a "Have-A-Go-Day", where anyone can come and experience the site and a range of activities that we offer now and will offer in the future. We will draft in experts to provide short activities and talks that can attract people interested in cycling and sustainability.
- Ask all residents, supporters, and partners to promote our share offer to their friends and family.
- Utilise mailing lists to email supporters.

- Ask member groups to promote the share offer to their members. Contact member groups to give talks at their meetings.
- Attend local activity days in Chichester and other local events to raise awareness and promote the share offer.
- Promote the share offer with every workshop and event and add information to our email footers.
- Produce a short video, working with a local video producer, to share and put on our website.
- Produce fliers to leave in local venues, and posters.
- Promote via social media, in particular Facebook.
- Use Facebook paid services to increase reach.
- Encourage re-tweets by prominent Twitter users.
- Write press-releases for local newspapers and engage with journalists for large articles in local press.
- Contact BBC Radio Sussex and other local radio stations for coverage.
- Write articles for specialist cycling and sustainability publications)

#### **Creative campaign ideas:**

- Early bird launch- marketing to get early investors and push the resident discount – May 2024 at the Bike project venue – Led by CCDT Team.
- Be a founder. - marketing to get early investors and push the resident discount. – May 2024 at the Bike project venue – Led by CCDT Team- Resident discount is reflected in the share offer for those residents living at Shopwyke Lakes.
- Big Push - Second hand bike ride – to raise awareness of the share offer. June 2024 – working with Chi Cycle and lead – Mark Symmonds.
- Pedal Power share package – to raise awareness of the share offer. June 2024 – working with Chi Cycle and lead – Mark Symmonds.
- Name on door- old bike plate - marketing to get early investors and push the resident discount. June 2024 – working with Chi Cycle and lead – Mark Symmonds. 50 available.

**Website** - The current website will continue to be updated with progress to maintain and stimulate interested parties with intense marketing to ensure that we hit the ground running and start with a core number of sales and customers. Often the first source of information for customers, the website should be original, eye catching, easy to navigate and enable direct bookings and sales at a time to suit the individual. The website will:

- Display live rates and availability for courses.
- Allow secure online payment.
- Highlight special offers and ensure they are clearly described.
- Create a BLOG to engage with potential customers, updated frequently with fresh content.
- Include reviews and reply to each review with personal comment.
- Provide links to other relevant websites both locally and nationally.

- Seasonal web advertising campaigns to especially tie into local events and trends throughout the year.

**Social media** - Facebook, Twitter, and Instagram will be used to drive visitors to the website – not a hard sell but used to engage with past and future customer. Good quality posts will have a greater reach and result in more visitors. Social media to update on future, local suppliers for the bike kitchen, special offers and events.

**Email** - Email will be used to build a database of potential customers using already acquired email addresses; develop a newsletter or similar and build on database to attract repeat custom.

**Press** - High profile stories will be provided to the local press to keep the community engaged and up to date.

The following table describes the marketing segments that will be undertaken for both the share offer and wider marketing of the CBS:

	Segment 1 – Residents	Segment 2 – highly engaged supporters	Segment 3 - local and regional groups	Segment 4 - sustainability movement	Segment 5 - local enterprise	Segment 6 - CDC residents
<b>E-shots</b>	Mailchimp	External partners mailshots	Direct letter	Direct letter	Direct letter	CDC newsletter
<b>In person</b>	Discovery day	Discovery day	Discovery day/ talks	Discovery day/ talks	1:1 calls/ Networking group talks	-
<b>Social media</b>	App, and CCDT channels	CCDT social channels	FB community pages/ twitter, etc	FB community pages/ twitter, etc	Reshares for awareness / internal comms	Celebrity / influencer endorsement?
<b>Web</b>	Crowd fund/microsite page	Crowd fund/microsite page	Crowd fund/microsite page	Crowd fund/microsite page	Crowd fund/microsite page	Crowd fund/microsite page
<b>PR/ Media</b>	Advocates	Advocates	External comms and advocacy	External comms and advocacy	External comms and advocacy	Press release, photo calls/ journalist visits
<b>Fundraising events</b>	May 2024 Bike launch at Project site – LW lead	May 2024 Bike ride- Chi Cycle- Mark Symmonds Lead	May 2024 Bike launch at Project site – LW lead	May 2024	May 2024	May 2024 Bike launch at Project site – LW lead
<b>Print</b>	Across site poster w QR code		Poster with QR code		Flyers/ posters w/ QR code	Poster w/ QR code in supporting shops and venues

## 11. Financial Appraisal

CCDT has carried out robust business planning to date with support from Locality, Shared Assets, Making Space, and the Princes Trust BRICK Mentoring scheme as well as the Community Shares booster fund and COOP practitioners to develop a viable and profitable project. A full finance dashboard and narrative can be seen within the Business Plans appendix's documents. These figures have been tested and a sensitivity analysis has been applied to both the income and expenditure throughout the business planning process. As part of the business and viability planning carried out to date we have:

- Developed cost proposals: worked out how much it would cost to run the project, the programme, employ the manager etc.; worked out what 'affordable' means in the context of Chichester; worked out what support could be gained from partnerships etc.; run the numbers to work out income and expenditure.
- Developed a robust plan/offer.
- Begun a series of workshops and pilot projects.

Within the financial framework presented as seen in [Appendix A](#), the capital and revenue budget emerge as a realistic and well-prepared summary. The capital budget serves as the financial cornerstone upon which the entire project is poised and encapsulates a comprehensive understanding of the project's scope, intricacies, and the resources essential for its successful realisation. The revenue budget mirrors this commitment to precision. Drawing inspiration from comparable projects and with support from <https://thebristolbikeproject.org/> this budget reflects a keen understanding of the financial intricacies that will shape the project's journey. It stands as a calculated projection, not an optimistic guess, providing a solid foundation for planning.

Whilst the projections show negative cashflow for the minimum share's scenario, the amount is never more than £2,500 and is short term. We would expect to use an overdraft facility to manage this type of short term cashflow issue, which we would clear within a month to avoid significant interest charges. Any raise of community shares above £0 will reduce the severity of this cashflow problem.

Amidst the financial considerations, the underlying confidence in the project's deliverability resonates. The belief in timely delivery and adherence to budgetary constraints is not a mere hope but a conviction based on planning, collaboration, and a proactive approach. This confidence is further reinforced by the support of our partners and stakeholders as well as the community and the strategic alliance resulting securing of partnership funding for the pilot stages of the project as well as the securing of a 250 lease for the organisation. These partnership arrangements and funding support show a shared commitment to the success of the project, offering not just financial backing but a collective determination to overcome challenges and navigate the project start up and growth.

### 11.1 Income and Expenditure Assumptions

The spreadsheets contained within the finance dashboard at [Appendix A](#) and [Appendix F](#) detail the income generating activities at the project as well as the share offer funding required for capital investment and startup funding and pricing model and a notable aspect of this financial narrative

is the consideration given to expenditure. Income is also forecast from the income of the bike kitchen/café licence rental and income from the hiring out of the community hub. Drawing insights from comparable assets already under the stewardship of CCDT and comparable projects like Bristol, the expenditure projections are grounded in real-world management experiences. This provides a pragmatic foundation, ensuring that financial planning is not an abstract exercise but is rooted in the tangible realities of asset ownership and management. When forecasting income and expenditure for Chichester Bike Project, several assumptions are made to create a realistic and informed financial projection. These assumptions are based on various factors and considerations, and they play a crucial role in shaping the financial outlook including:

**Pricing Model:** The forecast at [Appendix F](#) assumes that the pricing model for courses, workshops, servicing, and bikes remain consistent over the projection period. This includes assumptions about the rental rates for the community hub that are currently priced at £16.50 per hour for use and kitchen/café areas which is forecast at £500 per calendar month exclusive of bills or £1000 per calendar month inclusive of the share of the bills, as well as any associated fees, and potential adjustments for inflation or market trends. We have assumed a growth/ rise in prices on income on each year. The Bike kitchen will be cost neutral to the Bike project and will generate a small income to the project.

- **Occupancy Rates:** An assumption about the occupancy rates for workshops and take up of activities has been made. Factors such as demand for courses and workshops, local economic conditions, and marketing efforts have these occupancy rate assumptions.
- **Operating Expenses:** Assumptions about operating expenses are inherent in the forecast. This includes costs such as utilities, maintenance, property management fees, and other day-to-day operational costs. These assumptions may be based on historical data, industry benchmarks, and estimates from similar CCDT facilities. We have assumed a increase in operating expenses year on year.
- **Inflation and escalation:** The forecast incorporates assumptions about general inflation rates and utility costs and service fees have been assumed to increase over time, impacting overall expenditure and is forecast to allow contingency. We have used an inflation rate of 5% per annum for Turnover, Costs of Sales, and Overheads
- **Income Growth:** Considering factors like market trends, demand for bikes, courses, activities and venue hire, and potential improvements or expansions within the project and is based at a conservative % year on year. We have used a conservative 5% in line with the inflation rate we have used.
- **Sensitivity analysis:** A sensitivity analysis assumption has been made to account for potential uncertainties. This has been created by stress testing the forecast. This isn't a static projection; it's an acknowledgment of the evolving landscape.
- **Market conditions:** Assumptions have been made about broader economic and market conditions, including local economic growth, competition in the area, and trends in the creative industry.
- **Sponsorship and revenue funding:** Assumptions have been made about the level of sponsorship as well as revenue funding for the charitable CBS. This is based on the track record of projects of this type as well as funding and sponsorship levels awarded by CCDT on similar projects.

Regular reviews and adjustments ensure that the forecast remains accurate and reflective of the evolving conditions at the Chichester Bike Project.

## 12. Community engagement strategy

Our vision is to have an organisation that genuinely places residents and the community at the core and regains trust and confidence by changing the way we approach engagement. We want the community and resident's aspirations and belief in our ability to be a trusted and high performing trust to match our own. To have a menu of engagement options that are dynamic, fit for purpose and appropriate to needs, providing the opportunity for residents to get involved and make a difference how, and when it suits them which includes membership to the CBS.

Our aim is for residents and wider community and to have every opportunity to engage with The Chichester Bike Project, to become members of the society and to play a role in evaluating our services. We will reach out to our community with a variety of techniques to gain people's views and feedback. By coordinating feedback with organised consultation activities, we can maximise the difference made through community participation. By communicating how individuals/partners/stakeholders help the project deliver service improvements, we hope to encourage more of our community to get involved and create a broader spectrum of customer opinion to work with. We will continue to evaluate our approach and will build on our digital and face to face engagement opportunities to ensure our service is efficient and easy to access. Outcomes of our activities will be clear, and communicated effectively both internally to our trustees, management group and staff teams, and to other stakeholders. Engagement activities will be delivered in a variety of ways; enabling participation by all.

### **Core beliefs.**

- We engage with the community through our share offer and membership model of governance.
- The community and our stakeholders/shareholders are at the heart of everything that we do and community and residents views matter.
- Listening to and acting on feedback through community involvement, complaints and day-to-day interactions is everyone's responsibility.
- We ensure that there is a wide variety of opportunities for the community to influence services and give feedback in a way that suits them.
- We support those wishing to get involved through training, capacity building, peer support and financial assistance.
- We ensure that community involvement is meaningful and provides added value.
- We will deliver an efficient community engagement service, providing value for money in our activities.
- Our activities will have clearly defined, ambitious outcomes and we will work closely in partnership with our community and residents to deliver these.

### **Guidelines for initial communication**

- Determine what The Chichester Bike Project wishes to learn from the community.
- Establish contacts with people who can assist with gaining authentic responses from community members.
- Communicate with community members from a wide range of subgroups and backgrounds, considering marginalised groups.

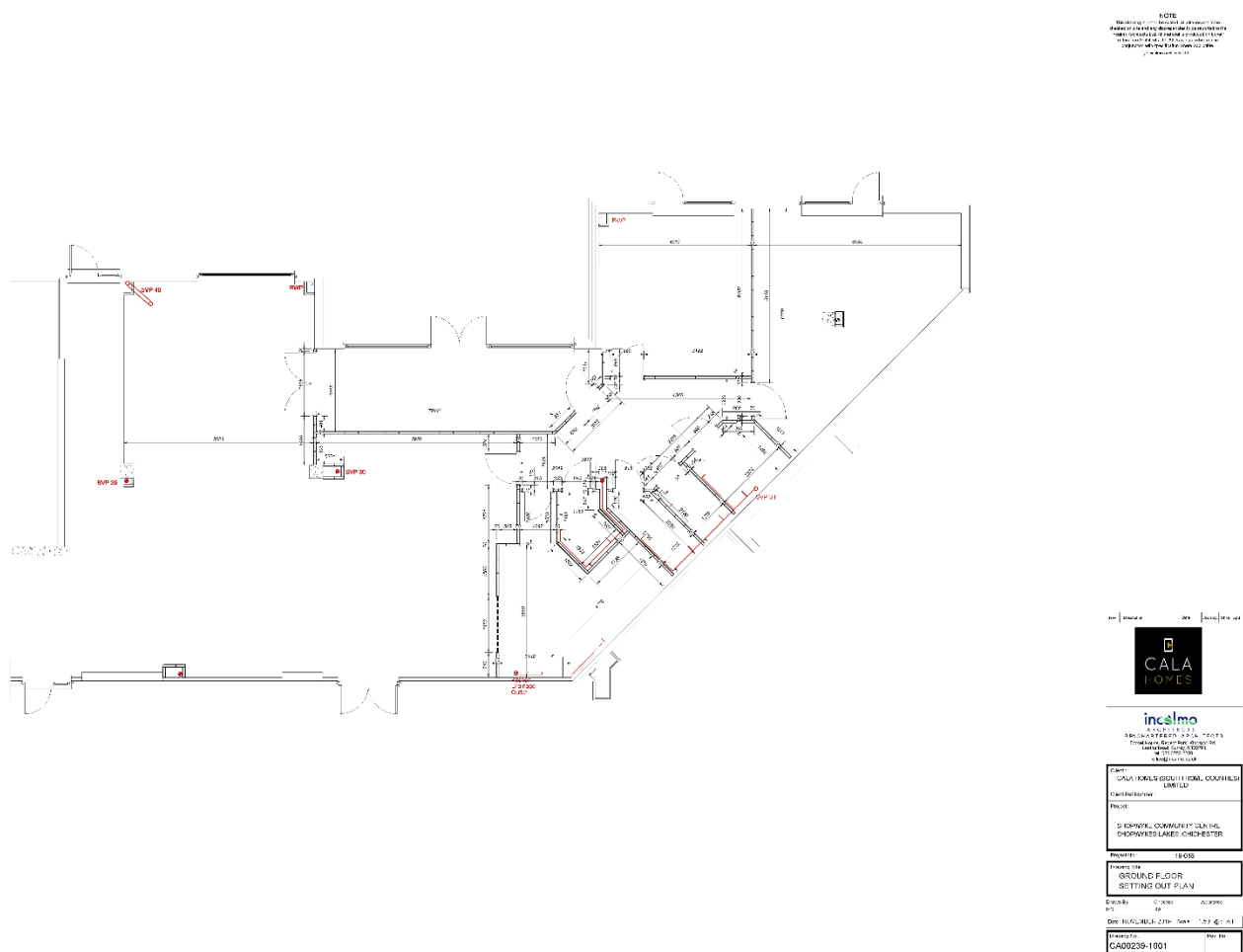


- Make a conscious effort to ensure feedback from marginalized groups is received in a manner that is appropriate and sensitive to members of the group. This includes ensuring the option for anonymous or private testimonies.
- Ensure that assessments are systematic, include a variety of local stakeholders, and engage community members in a meaningful way.
- Manage community expectations by emphasizing that partnerships will require community involvement, contribution, and ownership.
- Avoid promising to establish programs in the community before consultation has been completed and a formal decision to work with the community has been reached.

## 13. Building and equipment

### 13.1 Building

The following floor plan details the scale and sizes of the building with a proposed layout approved by the developers on site. We are working with the developers to modify the internal layout to ensure the building is fit for purpose and viable. The floorspace is just under 2500sqft and the neighbouring unit is being marketed at £15/£20 per sqft making a price of £35,000 per annum a reasonable rent. The entire space will be leased (25 year minimum term) to the CBS from CCDT, and this will include the community hub and bike kitchen. These areas will provide an income opportunity for the Bike Project and will support the viability of the CBS. The bike kitchen/café will be offered as a licence to a catering supplier on a market rental amount that is inclusive of bills or a rental amount that is exclusive of bills and will a profit share depending on the licence agreed. The community hub will be bookable through the website <https://chichesterbikeproject.com/community-hub/> and online payment can be made at the time of booking at £16.50 per hour which will be paid to the CBS.



### 1.2 Equipment

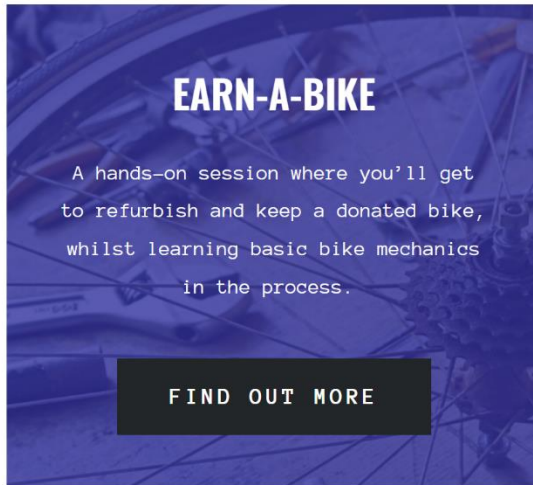
The following equipment will be required for the business to deliver services to the right quality. This equipment will enable the business to provide comprehensive bike maintenance and repair services of the highest quality, ensuring customer satisfaction and loyalty:

- High-quality bike repair tools and kits
- Tire pumps and pressure gauges

- Bike stands and workbenches.
- Wheel truing stands and spoke wrenches.
- Chain cleaning devices and lubricants.
- Brake bleeding kits and hydraulic fluid.
- Derailleur alignment gauges and hangers
- Bottom bracket and headset installation tools
- Bike fitting equipment (saddles, handlebars, stems)
- Bicycle cleaning supplies and degreasers.
- Computerised diagnostic tools for bike performance analysis
- Inventory management software for tracking spare parts and supplies.
- Point-of-sale system for customer transactions.
- Safety gear for staff (gloves, goggles, protective clothing)
- Marketing materials (signage, banners, promotional materials)
- Office furniture and supplies (desk, chairs, computers, printer)
- Security equipment (locks, surveillance cameras, alarm system)
- Racking and storage Internal
- Racking and Storage External
- Café equipment, furniture and café set up provided by CCDT at lease engrossment.
- Learning room equipment, tables, chairs and office set up provided by CCDT at lease engrossment..

## 14. Project Delivery

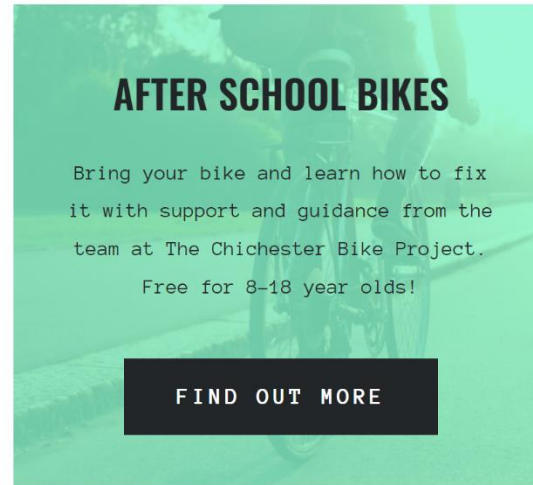
A website has been created and can be seen at: <https://chichesterbikeproject.com/> and the following screenshots have been taken from the homepage:



**EARN-A-BIKE**

A hands-on session where you'll get to refurbish and keep a donated bike, whilst learning basic bike mechanics in the process.

**FIND OUT MORE**

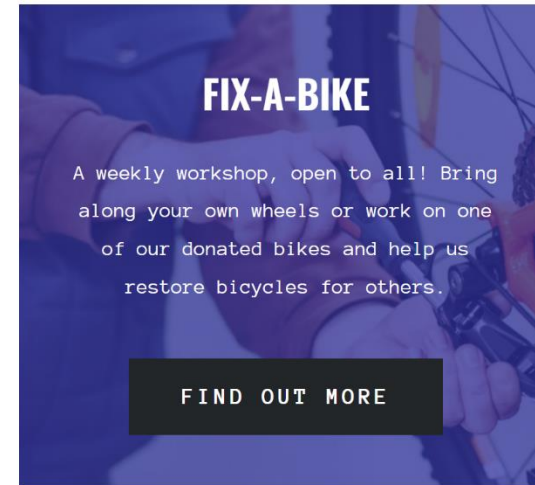


**AFTER SCHOOL BIKES**

Bring your bike and learn how to fix it with support and guidance from the team at The Chichester Bike Project.

Free for 8-18 year olds!

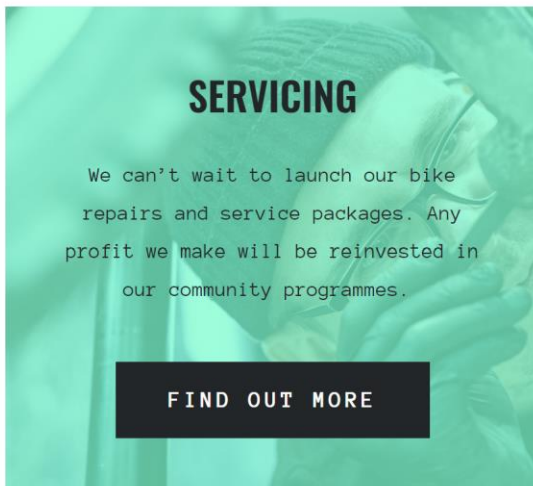
**FIND OUT MORE**



**FIX-A-BIKE**

A weekly workshop, open to all! Bring along your own wheels or work on one of our donated bikes and help us restore bicycles for others.

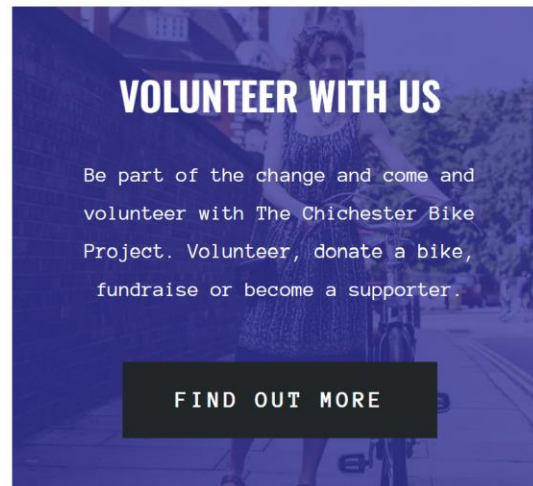
**FIND OUT MORE**



**SERVICING**

We can't wait to launch our bike repairs and service packages. Any profit we make will be reinvested in our community programmes.

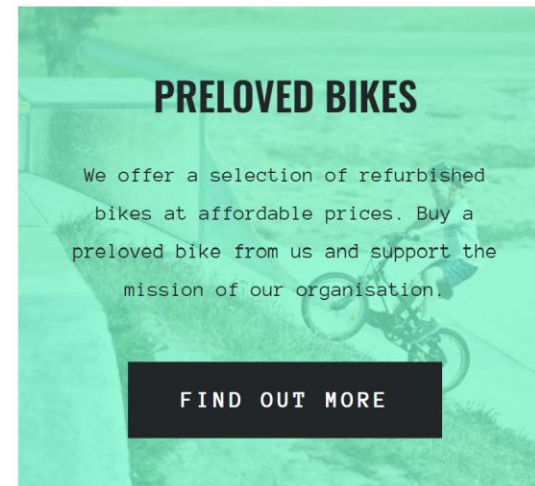
**FIND OUT MORE**



**VOLUNTEER WITH US**

Be part of the change and come and volunteer with The Chichester Bike Project. Volunteer, donate a bike, fundraise or become a supporter.

**FIND OUT MORE**



**PRELOVED BIKES**

We offer a selection of refurbished bikes at affordable prices. Buy a preloved bike from us and support the mission of our organisation.

**FIND OUT MORE**

**14.1 The following Gantt chart describes the project delivery from 2023-24**

Project Plan Implementation	2023				2024													2025
		Oct	Nov	Dec		Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	
Project Scoping Paper																		
Site Visit																		
Project Viability Meeting																		
Feasibility Fundraising																		
Asset Transfer of facility																		
Feasibility funding secured																		
Feasibility Study																		
Business plan completed																		
Trustee Board Sign Off																		
Mobilise team																		
Fundraising																		
Share offer complete																		
Internal fit out																		
Initiate Volunteer Program																		
Roll out share offer																		
Recruit & Train Volunteers																		
Start delivery of Business Plan																		
Completion of share offer																		
Recruit Project Coordinator																		
Internal & External Signage																		
Training for Staff																		
Training for Volunteers																		
Defects period																		
Marketing Strategy																		
Evaluation Strategy																		

## 15. Risk Analysis

The business plan has identified risks involved in our venture. We are not risk-averse, but we are extremely risk-aware. As Directors, we know that the community share capital invested by Members and livelihoods of our team are at stake. The Board of Directors will regularly meet to evaluate and mitigate against the risks involved the project. Risk will be a standing item of Board meeting agendas. Overall responsibility for the risks lies with the Board but day to day management or the risk register and reporting may be delegated to individual Directors and/or the Bike Project Manager.

Main Objectives of the risk reporting:

- Effectively monitor risks to ensure the success of the Chichester Bike Project.
- Ensure the risk register is maintained in line with the project as it develops.
- Ensure that Directors, staff, volunteers, and Members monitor risk and inform the Bike Project Manager and/or Board of any identified risks.

Risk	Likelihood	Impact	Mitigation	Who will lead this
Financial performance - Fail to generate target turnover in business plan.	Medium	High Failure to generate at least 85% of target turnover will result in ongoing losses. Inability to pay interest or enable share withdrawal.	Directors and Bike Project Manager will monitor turnover and marketing activity to generate target turnover.  The project would seek revenue funding to make up the difference. In the event that no revenue funding was available, the project would have to reduce overheads. The only significant overheads capable of reduction is staffing. This could have an impact on capacity to deliver training and generate turnover.	Directors
Financial – rising costs of materials and availability of suppliers. Implications of Brexit	Medium	Rising costs impacts on customer price	Materials and parts price rises will be reflected across the sector and are passed onto customers. Customers can “trade down” from premium parts to budget parts if necessary. Our projections allow for inflation and rising costs.	Steering group
Financial Fail to attract forecast revenue grants	Low	Low	Revenue grants are not essential to the underlying business model, although they will increase social impact delivery. We have access to experienced fundraisers and bid writers at CCDT with a strong track record so are confident that they will be able to attract the modest target.	Bike Project Manager

Risk	Likelihood	Impact	Mitigation	Who will lead this
Pricing errors	Low	Pricing too high leads to loss of sales  Pricing too low leads to losses	We have researched pricing used by similar successful projects. Regular monitoring of prices against our cost base and competitors will ensure that we remain competitive while not running at a loss	Bike Project Manager and Directors
Organisational – Lack of skills and knowledge to manage the project and deliver to the right quality	Low	Lack of skills	Recruitment of staff with appropriate skills. Regular team meetings and supervision will feed into learning and development plans for all staff.	Directors
Organisational – Small staff team and capacity of team	Low/ Medium	Staff turnover, capacity to deliver project.	Retain key staff members and upskill further staff and volunteers to take on new roles with the project.	Directors
Organisational - Safeguarding	Medium	Project creates opportunity for inappropriate contact or behaviour with children or vulnerable adults	The Bike Project will draw on the experience of CCDT as a community development organisation to ensure it has appropriate safeguarding policies and procedures in place	Directors
Management - Project Manager or another key team member lost	Medium	Disruption, loss of knowledge.	Team approach to project to reduce single person dependency, excellent recording of project documentation.	Steering group



Risk	Likelihood	Impact	Mitigation	Who will lead this
Social - Lack of community engagement or community involvement in decision-making for the project	Low	Project lacks community ownership and content.	Membership model provides a mechanism to ensure community engagement right up to election to the Board. General Meetings and other community engagement activities.	Directors and Community Organiser
Staffing – low recruitment of volunteers	Medium	Productive capacity reduced Impact reduced	Work with CVS, and CCDT community development officer and volunteering partners. Resources committed to implement volunteer training.	Community Organiser
Shares - Fail to attract optimum target for community shares investment	Low	Low	The business plan demonstrates that the business could use loan finance to provide the necessary capital. Although a low capital raise may reduce membership levels, the Board could decide to run a membership offer to address this.	Directors
New competition from market disrupter that provides quality bikes at low cost.	Low	Loss of sales Turnover below target	We will monitor the competition. In the unlikely event that a disrupter enters the market and undermines our bike sales, we will pivot the business more towards training outcomes and environmental impact. We will also focus our marketing activities more heavily on the social impact we generate as a preferred supplier.	Directors

## 16. Project support

The following endorsements and support have been received for the project:

Chichester College is delighted to support this project bid led by the Chichester Development Trust (CDT). The project aligns with our own principles of enabling green futures, entrepreneurialism, and being active and healthy. We see this project as an exciting opportunity to provide supported real-life experiences as well as enabling our communities to become more active. The College is committed to working with CDT to provide project support and pathways into college programmes. ***Helen Loftus, Principal, Chichester College***

The Chichester Chamber of Commerce & Industry is proud to endorse this project. The Chichester Development Trust (CDT) has a proven track record in delivering social projects that have tangible impact and outcomes for our communities. This project supports our vision of a greener local economy, supporting entrepreneurialism and providing pathways into work. As a large and growing Chamber, we have a diverse range of members and connections we pledge to provide our full support for this project. ***Paul Rolfe, Chair, Chichester Chamber of Commerce & Industry***

“There are so many ways that our staff and people accessing our service can both support and benefit from your project. Reliable, affordable transport has been an issue in and around the Chichester District for a long time. This project will allow many, many people to become more mobile and independent, which will have a great impact on their quality of life. Through promoting this project within our service, we foresee that we will help people to connect with the project in so many ways, e.g. attending workshops and repair sessions, exploring volunteering opportunities, donating bikes, buying and hiring bikes, etc. Saving bikes from going to landfill, enabling people to more easily reach where they want to be, sharing skills, promoting sustainable changes and creating a real sense of community are all very exciting reasons for us to wholeheartedly support this project.’ ***Anne Marie Garratt, Richmond Fellowship, Chichester branch of the national charity supporting people living with mental ill health.***

‘West Sussex County Council offer ‘Bikeability’ training to all schools across the county. We train around 8500 riders each year, and approximately 1500 of those in the western area of the county (Chichester, Bognor, Midhurst areas). Trainees are required to have a ‘roadworthy’ bicycle in order to take part in the training. The Bikeability team, will support the project by referring families/individuals to the workshops and maintenance shop, so that they can ensure their bicycles are safe and roadworthy, for them to undertake their training. The service could also be an avenue for those families that do not have access to bicycles. ***Greg Ockwell, Programme and Delivery Manager, Growth and OPE, West Sussex County Council***

As an organisation strongly encouraging our staff and students to travel to our campuses by zero carbon transport, we totally support this project. This project will not only help ensure bike travel is accessible to all, but also will help find homes for discarded bikes in the area. ***Kate Cathie, University of Chichester Environment and Sustainable Development Co-ordinator***

“As a Bikeability instructor and having previously worked with the Windrush Bike Project in Oxfordshire, I know what a positive effect having access to a cycle has on people’s lives and how empowering it is to take part in fixing a bicycle for themselves or for others to use. Bike projects are a great community hub where people from diverse backgrounds can come together for a purpose. Aside from the mental and physical benefits of a bike project, helping to reduce traffic

around Chichester and maybe even engaging with less cycle friendly drivers can only be a good thing!" **Sara Hallas, Bikeability Instructor and volunteer for the future Bike Project**

I am hugely in support of this project. I set up ChiCycle in 2010 as a cycle campaign for Chichester. It would be incredibly important to have a bike hub. We need more people to engage with and embrace cycling as a good way to get about and reduce reliance on fossil fuels. Cycling is very much under attack in this county so anything that can support this modal shift is vital to start to shift hearts and minds **Sarah Sharpe, Founder of ChiCycle**

"I feel it will be an excellent opportunity for members of the community to get together and exchange points of view about cycling. In doing so breaking down barriers such as age and class. It will also encourage a learning curve in maintaining bicycles and taking an active part in bike oriented social activities and build bridges between cyclists and motorists. Affordable carbon neutral exercise is something that can impact a diverse cross section of individuals and have a positive effect on the environment. It can also lead to promoting cycling as a sport, that is lacking at this present time. There is also the experience available to people in not only repair and maintenance of bikes' but also into retail, to build their confidence and self-esteem." **Rick Rands, Local Resident, and volunteer for the future Bike Project**

Bike kitchens are surely essential in any town of substance in Britain. I have used a couple in Vancouver, one at the Uni and one on the East Side. They were fantastic. Both foster community and friendship as well as what you would expect, affordable bicycles and repair. All things in short supply in these times. I for one am delighted Chichester is getting one and will support the Graylingwell Trust project either as a mechanic, trainer or possibly as a fundraiser by running events. I believe bicycles are part of the life blood of any community and can actively build that community with active transport, especially bicycles. Build it and they WILL come. This has been proven time and time again. **Mark Simmons. Whyke Chichester resident and volunteer for the Bike Project**

Anything that encourages bike use over the car is much welcomed and if this project demonstrates that people want to use bikes maybe the infrastructure will follow. It's a bit of a shame that we have had such poor support from WSCC (not just my view but widely publicized) I desperately hope that after the change in political hands at the local elections that the pendulum may swing in the direction of active travel. **Gabrielle Adams, Local resident**

Yes, I'm in support especially for promoting bike servicing to help people and build community. Future liveability very much relies upon active travel providing for our transport needs - our planet cannot afford continued reliance on fossil fuel nor indeed resource hungry E Vehicles. **Philip Maber, Chichester Resident**

Anything that supports better cycling infrastructure and support gets an enormous tick from me. As a family we all cycle for commuting, leisure, and sport. I love the idea of a social safe space for adults and children alike to learn the basic bikes skills needed to keep their steed on the road day to day. That said I am also a passionate supporter of local independent cycle businesses. If a café/workshop can be a community hub and helps opens the eyes of our councillors, then I will support this project whole heartedly. This would encourage those already cycling to carry on and pull in those looking for a way to start. **Jonathan Fulford, Chichester Resident**

## 17. Financial projections summary

The forecast financial performance of the society for the next three to five years demonstrates how the Society will generate sufficient profits and have sufficient cashflow to enable payment of target interest on shares of 5% from year 3 (2026-2027) and will enable withdrawal of shares up to 10% of total held from year 4 (2027-2028).

<b>Profit &amp; Loss</b>	2024-5 (part)	2025-2026	2026-2027	2027-28
Bike charges	31,250	83,750	94,500	99,225
Training and courses	13,542	29,250	30,713	32,248
Servicing and fitting	40,151	77,739	86,111	90,416
Sponsorship	3,333	5,000	5,250	5,513
Room hires	4,000	6,000	6,000	6,000
<b>Total Sales</b>	<b>92,276</b>	<b>201,739</b>	<b>222,573</b>	<b>233,402</b>
(Less Cost of Sales)				
Bike charges	(4,500)	(12,060)	(13,608)	(14,288)
Training and courses	0	0	0	0
Servicing and fitting	(9,341)	(18,086)	(20,034)	(21,036)
<b>Total COS</b>	<b>(13,841)</b>	<b>(30,146)</b>	<b>(33,642)</b>	<b>(35,324)</b>
<b>Gross Profit</b>	<b>78,434</b>	<b>171,592</b>	<b>188,931</b>	<b>198,078</b>
(Less Overheads)	(118,635)	(154,830)	(160,822)	(167,113)
<b>EBITDA</b>	<b>(40,201)</b>	<b>16,762</b>	<b>28,110</b>	<b>30,965</b>
Revenue Grants	7,500	10,000	10,000	10,000
(Less Depreciation)	(4,696)	(6,262)	(6,262)	(6,595)
(Less Interest)	0	0	(5,000)	(4,500)
(Set up costs)	(4,900)			
<b>Net Profit before Tax</b>	<b>(42,297)</b>	<b>20,500</b>	<b>26,848</b>	<b>29,370</b>
(Tax)*	0	0	0	(1,328)
<b>Net Profit</b>	<b>(42,297)</b>	<b>20,500</b>	<b>26,848</b>	<b>28,042</b>

\*As an exempt charity recognised by HMRC generating all income from primary purpose trading or ancillary trading, the Society expects to be able to benefit from relief from Corporation Tax, but a figure for Tax has been included on the basis of being financially conservative.

<b>Cashflow</b>	<b>2024-5 (part)</b>	<b>2025-2026</b>	<b>2026-2027</b>	<b>2026-2028</b>
Net Operating Cashflows	(41,999)	27,645	36,844	34,639
(Purchase of Equipment)	(45,000)	0	0	(2,500)
Raising Share Capital	100,000	0	0	0
(Share Withdrawal)	0	0	0	(10,000)
<b>Net Cash Flows</b>	<b>13,001</b>	<b>27,645</b>	<b>36,844</b>	<b>22,139</b>
Opening Balance	0	13,001	40,647	77,490
<b>Closing Cash Balance</b>	<b>13,001</b>	<b>40,647</b>	<b>77,490</b>	<b>99,629</b>
<b>Balance Sheet</b>	<b>2024-5 (part)</b>	<b>2025-2026</b>	<b>2026-2027</b>	<b>2026-2028</b>
<b>Fixed Assets</b>	<b>40,304</b>	<b>34,042</b>	<b>27,780</b>	<b>23,685</b>
<b>Cash at Bank</b>	<b>13,001</b>	<b>40,647</b>	<b>77,490</b>	<b>99,629</b>
<b>Stock</b>	<b>10,692</b>	<b>12,199</b>	<b>13,881</b>	<b>15,648</b>
<b>Total Current Assets</b>	<b>23,693</b>	<b>52,846</b>	<b>91,372</b>	<b>115,277</b>
<b>Total Current Liabilities</b>	<b>(6,294)</b>	<b>(8,684)</b>	<b>(14,101)</b>	<b>(15,869)</b>
<b>Net Current Assets</b>	<b>17,399</b>	<b>44,162</b>	<b>77,271</b>	<b>99,408</b>
<b>Net Worth</b>	<b>57,703</b>	<b>78,204</b>	<b>105,051</b>	<b>123,093</b>
<b>Retained Earnings</b>	<b>(42,297)</b>	<b>(21,796)</b>	<b>5,051</b>	<b>33,093</b>
<b>Community Shares</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>90,000</b>

See Appendices for detailed projections including monthly cashflow for first full year's trading.

Additional marketing in 1st year: £7,500

Crowdfunder platform fees charged at 2.5% + 2.4% card processing fees.

**Depreciation rates**

- Equipment and tools: 7 years, straight line
- IT: 3 years, straight line
- Fixtures and fittings: 30 years, straight line
- Storage container: 10 years, straight line

**Sales:**

- 2 sales per month of each type of bike rising to 6 per month by April 2025
- 5 of each training course delivered per month, rising to 11 by Jan 2025
- 5 of each type of service/fitting job per month rising to 8 by April 2025
- We aim to build stock over time, spending roughly 5% of monthly Cost of Sales each month on additional stock above replacements.
- We expect sales to be settled at the point of sale by cash or card.
- We anticipate average of 18 days credit on purchases.

Appendix A – Detailed financial projections. Detailed Overheads.

**Detailed Overheads.** Overheads are the same for optimum, minimum and maximum share target scenarios.

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
Staff & volunteers		(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(57,150)
Premises costs		(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(10,035)
Rent		(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(26,250)
Business Rates		(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(3,750)
Utilities		(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(4,725)
Marketing		(2,550)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(6,150)
Other overheads		(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(1,175)	(10,575)
<b>Total Overheads</b>	<b>0</b>	<b>(15,048)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(118,635)</b>

	Apr-24	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Total
Staff & volunteers	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(6,350)	(76,200)
Premises costs	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(1,115)	(13,380)
Rent	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(2,917)	(35,000)
Business Rates	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(5,000)
Utilities	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(525)	(6,300)
Marketing	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(450)	(5,400)
Other overheads	(1,175)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(1,125)	(13,550)
<b>Total Overheads</b>	<b>(12,948)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(154,830)</b>

“Other overheads” consists of (monthly)

Finance and professional advice	(250)
Legal and professional advice (Drops to £100 per month in May 2025)	(150)
ICT Support, Consumables & small equipment	(100)
AGM & Special events	(100)
Stationery & telephone (inc mobile)	(150)
Kitchen & WC sundries	(125)
Contingency	(300)
<b>Total monthly</b>	<b>(1,175)</b>

**Premises costs break down (monthly)**

Contents insurance	(350)
Cleaning	(450)
Window Cleaning	(25)
Waste disposal	(75)
Alarm maintenance	(20)
H&S, Fire alarm maintenance	(20)
PAT testing & risk assessments	(25)
Painting and repairs	(150)
<b>Total</b>	<b>(1,115)</b>



**Staff and volunteers (monthly / annual)**

Project coordinator with on costs	(2,500)	(30,000)
Project staff x 2 bank team	(2,500)	(30,000)
Management and admin OH back fill time	(1,000)	(12,000)
Staff expenses	(200)	(2400)
Volunteer expenses	(150)	(1800)
<b>Total</b>	<b>(6,350)</b>	<b>(76,200)</b>

## Optimum target Profit & Loss Yr1

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
<b>Turnover</b>											
Bike charges	0	0	2,500	2,500	3,750	3,750	3,750	5,000	5,000	5,000	31,250
Training and courses	0	0	1,354	1,354	1,354	1,354	1,896	1,896	1,896	2,438	13,542
Servicing and fitting	0	0	4,271	4,271	4,271	5,126	5,126	5,126	5,980	5,980	40,151
Sponsorship	0	0	417	417	417	417	417	417	417	417	3,333
Room hire	0	0	500	500	500	500	500	500	500	500	4,000
<b>Total Sales</b>	0	0	9,042	9,042	10,292	11,146	11,688	12,938	13,792	14,334	92,276
(Less Cost of Sales)											
Bike charges	0	0	(360)	(360)	(540)	(540)	(540)	(720)	(720)	(720)	(4,500)
Training and courses											
Servicing and fitting	0	0	(994)	(994)	(994)	(1,193)	(1,193)	(1,193)	(1,391)	(1,391)	(9,341)
	0	0	(1,354)	(1,354)	(1,534)	(1,733)	(1,733)	(1,913)	(2,111)	(2,111)	(13,841)
<b>Gross Profit</b>	0	0	7,688	7,688	8,758	9,414	9,956	11,026	11,681	12,223	78,434
(Less Overheads)											
<b>(Total Overheads)</b>	0	(15,048)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(118,635)
<b>EBITDA</b>	0	(15,048)	(5,260)	(5,260)	(4,190)	(3,534)	(2,993)	(1,923)	(1,267)	(726)	(40,201)
<b>Additional income</b>											
Revenue Grants		833	833	833	833	833	833	833	833	833	7,500
	0	833	833	833	833	833	833	833	833	833	7,500
(Less Depreciation)											
Fixtures and Fittings		(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(125)
Equipment		(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(4,071)
IT		(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(500)
<b>(Total Depreciation)</b>	0	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(4,696)
(Less Interest)											
Loans		0	0	0	0	0	0	0	0	0	0
Community Shares	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	0	0	0	0	0	0	0	0	0	0	0
<b>(Set up costs)</b>		(4,900)									(4,900)
<b>Net Profit before Tax</b>	0	(19,637)	(4,948)	(4,948)	(3,878)	(3,223)	(2,681)	(1,611)	(956)	(414)	(42,297)
(Tax)	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	0	(19,637)	(4,948)	(4,948)	(3,878)	(3,223)	(2,681)	(1,611)	(956)	(414)	(42,297)

## Optimum target Profit & Loss Yr2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Total
<b>Turnover</b>													
Bike charges	6,250	6,250	6,250	6,250	6,250	7,500	7,500	7,500	7,500	7,500	7,500	7,500	83,750
Training and courses	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	29,250
Servicing and fitting	5,980	5,980	5,980	5,980	5,980	6,834	6,834	6,834	6,834	6,834	6,834	6,834	77,739
Sponsorship	417	417	417	417	417	417	417	417	417	417	417	417	5,000
	500	500	500	500	500	500	500	500	500	500	500	500	6,000
<b>Total Sales</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>201,739</b>
(Less Cost of Sales)													
Bike charges	(900)	(900)	(900)	(900)	(900)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(12,060)
Training and courses													
Servicing and fitting	(1,391)	(1,391)	(1,391)	(1,391)	(1,391)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(18,086)
	(2,291)	(2,291)	(2,291)	(2,291)	(2,291)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(30,146)
<b>Gross Profit</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>171,592</b>
(Less Overheads)													
<b>(Total Overheads)</b>	<b>(12,948)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(154,830)</b>
<b>EBITDA</b>	<b>344</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>16,762</b>
<b>Additional income</b>													
Revenue Grants	833	833	833	833	833	833	833	833	833	833	833	833	10,000
	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>10,000</b>
(Less Depreciation)													
Fixtures and Fittings	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(167)
Equipment	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(5,429)
IT	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(667)
<b>(Total Depreciation)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(6,262)</b>
(Less Interest)													
Loans	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Shares	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(Set up costs)</b>													
<b>Net Profit before Tax</b>	<b>656</b>	<b>706</b>	<b>706</b>	<b>706</b>	<b>706</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>20,500</b>
(Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	<b>656</b>	<b>706</b>	<b>706</b>	<b>706</b>	<b>706</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>2,432</b>	<b>20,500</b>

## Optimum target Cashflow Yr 1

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Year 1
<b>Operating Cash Flows</b>											
Net Profit	0	(19,637)	(4,948)	(4,948)	(3,878)	(3,223)	(2,681)	(1,611)	(956)	(414)	(42,297)
Plus non cash expenses											
Depreciation		522	522	522	522	522	522	522	522	522	4,696
Tax Owing		0	0	0	0	0	0	0	0	0	0
Comm Shares Interest		0	0	0	0	0	0	0	0	0	0
VAT Received		0	1,808	1,808	2,058	2,229	2,338	2,588	2,758	2,867	8,213
(Less non expense cash out)											
Last Years CT	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest	-	-	-	-	-	-	-	-	-	-	-
VAT Paid		(14,553)	(924)	(924)	11,824	(1,000)	(1,000)	(4,702)	(1,075)	(1,075)	(3,186)
Changes in Current Assets											
(Increase)/Decrease in Stock		(10,000)	(68)	(68)	(77)	(87)	(87)	(96)	(106)	(106)	(10,692)
(Increase)/Decrease in A/R		0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities											
Increase/(Decrease) in A/P		0	812	0	108	119	0	108	119	0	1,267
Increase/(Decrease) in Unused Grants		0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>0</b>	<b>(43,668)</b>	<b>(2,797)</b>	<b>(3,610)</b>	<b>10,557</b>	<b>(1,439)</b>	<b>(908)</b>	<b>(3,191)</b>	<b>1,263</b>	<b>1,794</b>	<b>(41,999)</b>
<b>Investing Cash Flows</b>											
(Purchase of Property Plant and Equipment)		(45,000)									(45,000)
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>(45,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(45,000)</b>
<b>Financing Cash Flows</b>											
Raising Share Capital		100,000									100,000
(Share Withdrawal)										0	0
Receiving Capital Grants		0									0
<b>Net Financing Cash Flows</b>	<b>0</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>
Net Cash Flows	<b>0</b>	<b>11,332</b>	<b>(2,797)</b>	<b>(3,610)</b>	<b>10,557</b>	<b>(1,439)</b>	<b>(908)</b>	<b>(3,191)</b>	<b>1,263</b>	<b>1,794</b>	<b>13,001</b>
Opening Balance	0	0	11,332	8,535	4,925	15,482	14,044	13,136	9,944	11,207	0
Closing Cash Balance	<b>0</b>	<b>11,332</b>	<b>8,535</b>	<b>4,925</b>	<b>15,482</b>	<b>14,044</b>	<b>13,136</b>	<b>9,944</b>	<b>11,207</b>	<b>13,001</b>	<b>13,001</b>

## Optimum target Cashflow Yr 2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Year 2
<b>Operating Cash Flows</b>													
Net Profit	656	706	706	706	706	2,432	2,432	2,432	2,432	2,432	2,432	2,432	20,500
Plus non cash expenses													
Depreciation	522	522	522	522	522	522	522	522	522	522	522	522	6,262
Tax Owing	0	0	0	0	0	0	0	0	0	0	0	0	0
Comm Shares Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT Received	3,117	3,117	3,117	3,117	3,117	3,538	3,538	3,538	3,538	3,538	3,538	3,538	7,082
(Less non expense cash out)													
Last Years CT -	-	-	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest -	-	-	-	0	0	0	0	0	0	0	0	0	0
VAT Paid	(6,138)	(1,101)	(1,101)	(7,138)	(1,101)	(1,177)	(7,569)	(1,177)	(1,177)	(8,259)	(1,177)	(1,177)	(5,027)
Changes in Current Assets													
(Increase)/Decrease in Stock	(115)	(115)	(115)	(115)	(115)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(1,507)
(Increase)/Decrease in A/R	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities													
Increase/(Decrease) in A/P	108	0	0	0	0	227	0	0	0	0	0	0	335
Increase/(Decrease) in Unused Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>(1,850)</b>	<b>3,129</b>	<b>3,129</b>	<b>(2,908)</b>	<b>3,129</b>	<b>5,408</b>	<b>(1,211)</b>	<b>5,181</b>	<b>5,181</b>	<b>(1,902)</b>	<b>5,181</b>	<b>5,181</b>	<b>27,645</b>
<b>Investing Cash Flows</b>													
(Purchase of Property Plant and Equipment)													
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financing Cash Flows</b>													
Raising Share Capital													
(Share Withdrawal)					0								
Receiving Capital Grants													
<b>Net Financing Cash Flows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Cash Flows	<b>(1,850)</b>	<b>3,129</b>	<b>3,129</b>	<b>(2,908)</b>	<b>3,129</b>	<b>5,408</b>	<b>(1,211)</b>	<b>5,181</b>	<b>5,181</b>	<b>(1,902)</b>	<b>5,181</b>	<b>5,181</b>	<b>27,645</b>
Opening Balance	13,001	11,151	14,280	17,409	14,501	17,630	23,037	21,826	27,007	32,187	30,286	35,466	13,001
Closing Cash Balance	<b>11,151</b>	<b>14,280</b>	<b>17,409</b>	<b>14,501</b>	<b>17,630</b>	<b>23,037</b>	<b>21,826</b>	<b>27,007</b>	<b>32,187</b>	<b>30,286</b>	<b>35,466</b>	<b>40,647</b>	<b>40,647</b>

## Maximum target Profit & Loss Yr1

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
<b>Turnover</b>											
Bike charges	0	0	2,500	2,500	3,750	3,750	3,750	5,000	5,000	5,000	31,250
Training and courses	0	0	1,354	1,354	1,354	1,354	1,896	1,896	1,896	2,438	13,542
Servicing and fitting	0	0	4,271	4,271	4,271	5,126	5,126	5,126	5,980	5,980	40,151
Sponsorship	0	0	417	417	417	417	417	417	417	417	3,333
Room hire	0	0	500	500	500	500	500	500	500	500	4,000
<b>Total Sales</b>	<b>0</b>	<b>0</b>	<b>9,042</b>	<b>9,042</b>	<b>10,292</b>	<b>11,146</b>	<b>11,688</b>	<b>12,938</b>	<b>13,792</b>	<b>14,334</b>	<b>92,276</b>
(Less Cost of Sales)											
Bike charges	0	0	(360)	(360)	(540)	(540)	(540)	(720)	(720)	(720)	(4,500)
Training and courses											
Servicing and fitting	0	0	(994)	(994)	(994)	(1,193)	(1,193)	(1,193)	(1,391)	(1,391)	(9,341)
	0	0	(1,354)	(1,354)	(1,534)	(1,733)	(1,733)	(1,913)	(2,111)	(2,111)	(13,841)
<b>Gross Profit</b>	<b>0</b>	<b>0</b>	<b>7,688</b>	<b>7,688</b>	<b>8,758</b>	<b>9,414</b>	<b>9,956</b>	<b>11,026</b>	<b>11,681</b>	<b>12,223</b>	<b>78,434</b>
(Less Overheads)											
<b>(Total Overheads)</b>	<b>0</b>	<b>(15,048)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(12,948)</b>	<b>(118,635)</b>
<b>EBITDA</b>	<b>0</b>	<b>(15,048)</b>	<b>(5,260)</b>	<b>(5,260)</b>	<b>(4,190)</b>	<b>(3,534)</b>	<b>(2,993)</b>	<b>(1,923)</b>	<b>(1,267)</b>	<b>(726)</b>	<b>(40,201)</b>
<b>Additional income</b>											
Capital Grants		0	0	0	0	0	0	0	0	0	
Revenue Grants		833	833	833	833	833	833	833	833	833	7,500
	<b>0</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>7,500</b>
(Less Depreciation)											
Fixtures and Fittings		(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(125)
Machinery		(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(750)
Equipment		(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(4,071)
IT		(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(500)
<b>(Total Depreciation)</b>	<b>0</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(5,446)</b>
(Less Interest)											
Loans		0	0	0	0	0	0	0	0	0	0
Community Shares	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(Set up costs)</b>		<b>(5,880)</b>									<b>(5,880)</b>
<b>Net Profit before Tax</b>	<b>0</b>	<b>(20,700)</b>	<b>(5,032)</b>	<b>(5,032)</b>	<b>(3,962)</b>	<b>(3,306)</b>	<b>(2,765)</b>	<b>(1,695)</b>	<b>(1,039)</b>	<b>(497)</b>	<b>(44,027)</b>
(Tax)	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	<b>0</b>	<b>(20,700)</b>	<b>(5,032)</b>	<b>(5,032)</b>	<b>(3,962)</b>	<b>(3,306)</b>	<b>(2,765)</b>	<b>(1,695)</b>	<b>(1,039)</b>	<b>(497)</b>	<b>(44,027)</b>

## Maximum target Profit & Loss Yr2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Total
<b>Turnover</b>													
Bike charges	6,250	6,250	6,250	6,250	6,250	7,500	7,500	7,500	7,500	7,500	7,500	7,500	83,750
Training and courses	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	29,250
Servicing and fitting	5,980	5,980	5,980	5,980	5,980	6,834	6,834	6,834	6,834	6,834	6,834	6,834	77,739
Sponsorship	417	417	417	417	417	417	417	417	417	417	417	417	5,000
	500	500	500	500	500	500	500	500	500	500	500	500	6,000
<b>Total Sales</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>201,739</b>
(Less Cost of Sales)													
Bike charges	(900)	(900)	(900)	(900)	(900)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(12,060)
Training and courses													
Servicing and fitting	(1,391)	(1,391)	(1,391)	(1,391)	(1,391)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(18,086)
	(2,291)	(2,291)	(2,291)	(2,291)	(2,291)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(30,146)
<b>Gross Profit</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>171,592</b>
(Less Overheads)													
<b>(Total Overheads)</b>	<b>(12,948)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(154,830)</b>
<b>EBITDA</b>	<b>344</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>16,762</b>
<b>Additional income</b>													
Capital Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue Grants	833	833	833	833	833	833	833	833	833	833	833	833	10,000
	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>10,000</b>
(Less Depreciation)													
Fixtures and Fittings	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(167)
Machinery	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(1,000)
Equipment	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(5,429)
IT	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(667)
<b>(Total Depreciation)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(605)</b>	<b>(7,262)</b>
(Less Interest)													
Loans	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Shares	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(Set up costs)</b>													
<b>Net Profit before Tax</b>	<b>573</b>	<b>623</b>	<b>623</b>	<b>623</b>	<b>623</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>19,500</b>
(Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	<b>573</b>	<b>623</b>	<b>623</b>	<b>623</b>	<b>623</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>2,348</b>	<b>19,500</b>

## Maximum target Cashflow Yr1

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Year 1
<b>Operating Cash Flows</b>											
Net Profit	0	(20,700)	(5,032)	(5,032)	(3,962)	(3,306)	(2,765)	(1,695)	(1,039)	(497)	(44,027)
Plus non cash expenses											
Depreciation		605	605	605	605	605	605	605	605	605	5,446
Tax Owning		0	0	0	0	0	0	0	0	0	0
VAT Received		0	1,808	1,808	2,058	2,229	2,338	2,588	2,758	2,867	8,213
(Less non expense cash out)											
Last Years CT	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest	-	-	-	-	-	-	-	-	-	-	-
VAT Paid		(17,749)	(924)	(924)	15,020	(1,000)	(1,000)	(4,702)	(1,075)	(1,075)	(3,186)
Changes in Current Assets											
(Increase)/Decrease in Stock		(15,000)	(68)	(68)	(77)	(87)	(87)	(96)	(106)	(106)	(15,692)
(Increase)/Decrease in A/R		0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities											
Increase/(Decrease) in A/P		0	812	0	108	119	0	108	119	0	1,267
Increase/(Decrease) in Unused Grants		0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>0</b>	<b>(52,844)</b>	<b>(2,797)</b>	<b>(3,610)</b>	<b>13,753</b>	<b>(1,439)</b>	<b>(908)</b>	<b>(3,191)</b>	<b>1,263</b>	<b>1,794</b>	<b>(47,979)</b>
<b>Investing Cash Flows</b>											
(Purchase of Property Plant and Equipment)		(55,000)									(55,000)
Sale of Property Plant and Equipment											
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>(55,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(55,000)</b>
<b>Financing Cash Flows</b>											
Raising Share Capital		120,000									120,000
(Share Withdrawal)										0	0
Receiving Capital Grants		0									
<b>Net Financing Cash Flows</b>	<b>0</b>	<b>120,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>120,000</b>
Net Cash Flows	<b>0</b>	<b>12,156</b>	<b>(2,797)</b>	<b>(3,610)</b>	<b>13,753</b>	<b>(1,439)</b>	<b>(908)</b>	<b>(3,191)</b>	<b>1,263</b>	<b>1,794</b>	<b>17,021</b>
Opening Balance	0	0	12,156	9,359	5,749	19,502	18,064	17,156	13,964	15,227	0
Closing Cash Balance	<b>0</b>	<b>12,156</b>	<b>9,359</b>	<b>5,749</b>	<b>19,502</b>	<b>18,064</b>	<b>17,156</b>	<b>13,964</b>	<b>15,227</b>	<b>17,021</b>	<b>17,021</b>



## Maximum target Cashflow Yr 2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Year 2
<b>Operating Cash Flows</b>													
Net Profit	573	623	623	623	623	2,348	2,348	2,348	2,348	2,348	2,348	2,348	19,500
Plus non cash expenses													
Depreciation	605	605	605	605	605	605	605	605	605	605	605	605	7,262
Tax Owing	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT Received	3,117	3,117	3,117	3,117	3,117	3,538	3,538	3,538	3,538	3,538	3,538	3,538	7,082
(Less non expense cash out)													
Last Years CT -	-	-	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest -	-	-	-	0	0	0	0	0	0	0	0	0	0
VAT Paid	(6,138)	(1,101)	(1,101)	(7,138)	(1,101)	(1,177)	(7,569)	(1,177)	(1,177)	(8,259)	(1,177)	(1,177)	(5,027)
Changes in Current Assets													
(Increase)/Decrease in Stock	(115)	(115)	(115)	(115)	(115)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(1,507)
(Increase)/Decrease in A/R	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities													
Increase/(Decrease) in A/P	108	0	0	0	0	227	0	0	0	0	0	0	335
Increase/(Decrease) in Unused Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>(1,850)</b>	<b>3,129</b>	<b>3,129</b>	<b>(2,908)</b>	<b>3,129</b>	<b>5,408</b>	<b>(1,211)</b>	<b>5,181</b>	<b>5,181</b>	<b>(1,902)</b>	<b>5,181</b>	<b>5,181</b>	<b>27,645</b>
<b>Investing Cash Flows</b>													
(Purchase of Property Plant and Equipment)													
Sale of Property Plant and Equipment													
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financing Cash Flows</b>													
Raising Share Capital													
(Share Withdrawal)					0								
Receiving Capital Grants													
<b>Net Financing Cash Flows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Cash Flows	<b>(1,850)</b>	<b>3,129</b>	<b>3,129</b>	<b>(2,908)</b>	<b>3,129</b>	<b>5,408</b>	<b>(1,211)</b>	<b>5,181</b>	<b>5,181</b>	<b>(1,902)</b>	<b>5,181</b>	<b>5,181</b>	<b>27,645</b>
Opening Balance	17,021	15,171	18,300	21,429	18,521	21,650	27,057	25,846	31,027	36,207	34,306	39,486	17,021
Closing Cash Balance	<b>15,171</b>	<b>18,300</b>	<b>21,429</b>	<b>18,521</b>	<b>21,650</b>	<b>27,057</b>	<b>25,846</b>	<b>31,027</b>	<b>36,207</b>	<b>34,306</b>	<b>39,486</b>	<b>44,667</b>	<b>44,667</b>

**Minimum target Profit & Loss Yr1** (worst case scenario. Any raise above £0 provides better profitability and cashflow)

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
<b>Turnover</b>											
Bike charges	0	0	2,500	2,500	3,750	3,750	3,750	5,000	5,000	5,000	31,250
Training and courses	0	0	1,354	1,354	1,354	1,354	1,896	1,896	1,896	2,438	13,542
Servicing and fitting	0	0	4,271	4,271	4,271	5,126	5,126	5,126	5,980	5,980	40,151
Sponsorship	0	0	417	417	417	417	417	417	417	417	3,333
Room hire	0	0	500	500	500	500	500	500	500	500	4,000
<b>Total Sales</b>	0	0	9,042	9,042	10,292	11,146	11,688	12,938	13,792	14,334	92,276
(Less Cost of Sales)											
Bike charges	0	0	(360)	(360)	(540)	(540)	(540)	(720)	(720)	(720)	(4,500)
Training and courses											
Servicing and fitting	0	0	(994)	(994)	(994)	(1,193)	(1,193)	(1,193)	(1,391)	(1,391)	(9,341)
	0	0	(1,354)	(1,354)	(1,534)	(1,733)	(1,733)	(1,913)	(2,111)	(2,111)	(13,841)
<b>Gross Profit</b>	0	0	7,688	7,688	8,758	9,414	9,956	11,026	11,681	12,223	78,434
(Less Overheads)											
<b>(Total Overheads)</b>	0	(15,048)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(12,948)	(118,635)
<b>EBITDA</b>	0	(15,048)	(5,260)	(5,260)	(4,190)	(3,534)	(2,993)	(1,923)	(1,267)	(726)	(40,201)
<b>Additional income</b>											
Revenue Grants		833	833	833	833	833	833	833	833	833	7,500
	0	833	833	833	833	833	833	833	833	833	7,500
(Less Depreciation)											
Fixtures and Fittings		(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(125)
Equipment		(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(4,071)
IT		(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(500)
<b>(Total Depreciation)</b>	0	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(522)	(4,696)
(Less Interest)											
Loans		(627)	(623)	(620)	(616)	(613)	(609)	(606)	(602)	(599)	(5,515)
Community Shares	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	0	(627)	(623)	(620)	(616)	(613)	(609)	(606)	(602)	(599)	(5,515)
<b>(Set up costs)</b>		(940)									(940)
<b>Net Profit before Tax</b>	0	(16,303)	(5,572)	(5,568)	(4,495)	(3,836)	(3,291)	(2,217)	(1,558)	(1,013)	(43,852)
(Tax)	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	0	(16,303)	(5,572)	(5,568)	(4,495)	(3,836)	(3,291)	(2,217)	(1,558)	(1,013)	(43,852)

## Minimum target Profit & Loss Yr 2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Total
<b>Turnover</b>													
Bike charges	6,250	6,250	6,250	6,250	6,250	7,500	7,500	7,500	7,500	7,500	7,500	7,500	83,750
Training and courses	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	29,250
Servicing and fitting	5,980	5,980	5,980	5,980	5,980	6,834	6,834	6,834	6,834	6,834	6,834	6,834	77,739
Sponsorship	417	417	417	417	417	417	417	417	417	417	417	417	5,000
	500	500	500	500	500	500	500	500	500	500	500	500	6,000
<b>Total Sales</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>15,584</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>17,688</b>	<b>201,739</b>
(Less Cost of Sales)													
Bike charges	(900)	(900)	(900)	(900)	(900)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(1,080)	(12,060)
Training and courses													
Servicing and fitting	(1,391)	(1,391)	(1,391)	(1,391)	(1,391)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(1,590)	(18,086)
	(2,291)	(2,291)	(2,291)	(2,291)	(2,291)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(2,670)	(30,146)
<b>Gross Profit</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>13,293</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>15,018</b>	<b>171,592</b>
(Less Overheads)													
<b>(Total Overheads)</b>	<b>(12,948)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(12,898)</b>	<b>(154,830)</b>
<b>EBITDA</b>	<b>344</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>394</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>2,120</b>	<b>16,762</b>
<b>Additional income</b>													
Revenue Grants	833	833	833	833	833	833	833	833	833	833	833	833	10,000
	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>833</b>	<b>10,000</b>
(Less Depreciation)													
Fixtures and Fittings	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(167)
Equipment	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(452)	(5,429)
IT	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(56)	(667)
<b>(Total Depreciation)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(522)</b>	<b>(6,262)</b>
(Less Interest)													
Loans	(595)	(591)	(588)	(584)	(580)	(577)	(573)	(569)	(565)	(561)	(558)	(554)	(6,895)
Community Shares	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>(Interest total)</b>	<b>(595)</b>	<b>(591)</b>	<b>(588)</b>	<b>(584)</b>	<b>(580)</b>	<b>(577)</b>	<b>(573)</b>	<b>(569)</b>	<b>(565)</b>	<b>(561)</b>	<b>(558)</b>	<b>(554)</b>	<b>(6,895)</b>
<b>(Set up costs)</b>													
<b>Net Profit before Tax</b>	<b>61</b>	<b>115</b>	<b>118</b>	<b>122</b>	<b>126</b>	<b>1,855</b>	<b>1,859</b>	<b>1,862</b>	<b>1,866</b>	<b>1,870</b>	<b>1,874</b>	<b>1,878</b>	<b>13,606</b>
(Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Profit</b>	<b>61</b>	<b>115</b>	<b>118</b>	<b>122</b>	<b>126</b>	<b>1,855</b>	<b>1,859</b>	<b>1,862</b>	<b>1,866</b>	<b>1,870</b>	<b>1,874</b>	<b>1,878</b>	<b>13,606</b>

## Minimum target Cashflow Yr 1

	Pre-trading	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Year 1
<b>Operating Cash Flows</b>											
Net Profit	0	(16,303)	(5,572)	(5,568)	(4,495)	(3,836)	(3,291)	(2,217)	(1,558)	(1,013)	(43,852)
Plus non cash expenses											
Depreciation		522	522	522	522	522	522	522	522	522	4,696
Tax Owing		0	0	0	0	0	0	0	0	0	0
Comm Shares Interest		0	0	0	0	0	0	0	0	0	0
Mortgage/Loan Arrangement Fee		940	-	-	-	-	-	-	-	-	940
VAT Received		0	1,808	1,808	2,058	2,229	2,338	2,588	2,758	2,867	8,213
(Less non expense cash out)											
Last Years CT	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest	-	-	-	-	-	-	-	-	-	-	-
VAT Paid		(13,573)	(924)	(924)	10,844	(1,000)	(1,000)	(4,702)	(1,075)	(1,075)	(3,186)
Changes in Current Assets											
(Increase)/Decrease in Stock		(10,000)	(68)	(68)	(77)	(87)	(87)	(96)	(106)	(106)	(10,692)
(Increase)/Decrease in A/R		0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities											
Increase/(Decrease) in A/P		0	812	0	108	119	0	108	119	0	1,267
Increase/(Decrease) in Unused Grants		0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>0</b>	<b>(38,415)</b>	<b>(3,421)</b>	<b>(4,229)</b>	<b>8,961</b>	<b>(2,051)</b>	<b>(1,517)</b>	<b>(3,797)</b>	<b>661</b>	<b>1,195</b>	<b>(42,614)</b>
<b>Investing Cash Flows</b>											
(Purchase of Property Plant and Equipment)		(45,000)									(45,000)
Sale of Property Plant and Equipment											
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>(45,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(45,000)</b>
<b>Financing Cash Flows</b>											
Receiving Loan Stock/ Bonds		93,060									93,060
(Repaying Loan Stock/ Bonds)		(514)	(517)	(521)	(524)	(528)	(531)	(535)	(538)	(542)	(4,750)
Raising Share Capital		0									0
(Share Withdrawal)										0	0
Receiving Capital Grants		0									0
<b>Net Financing Cash Flows</b>	<b>0</b>	<b>92,546</b>	<b>(517)</b>	<b>(521)</b>	<b>(524)</b>	<b>(528)</b>	<b>(531)</b>	<b>(535)</b>	<b>(538)</b>	<b>(542)</b>	<b>88,310</b>
<b>Net Cash Flows</b>	<b>0</b>	<b>9,132</b>	<b>(3,938)</b>	<b>(4,750)</b>	<b>8,437</b>	<b>(2,579)</b>	<b>(2,048)</b>	<b>(4,332)</b>	<b>123</b>	<b>653</b>	<b>697</b>
Opening Balance	0	0	9,132	5,194	444	8,880	6,301	4,253	(79)	43	0
Closing Cash Balance	<b>0</b>	<b>9,132</b>	<b>5,194</b>	<b>444</b>	<b>8,880</b>	<b>6,301</b>	<b>4,253</b>	<b>(79)</b>	<b>43</b>	<b>697</b>	<b>697</b>

## Minimum target Cashflow Yr 2

	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Year 2
<b>Operating Cash Flows</b>													
Net Profit	61	115	118	122	126	1,855	1,859	1,862	1,866	1,870	1,874	1,878	13,606
Plus non cash expenses													
Depreciation	522	522	522	522	522	522	522	522	522	522	522	522	6,262
Tax Owning	0	0	0	0	0	0	0	0	0	0	0	0	0
Comm Shares Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage/Loan Arrangement Fee -	-	-	-	-	-	-	-	-	-	-	-	-	0
VAT Received	3,117	3,117	3,117	3,117	3,117	3,538	3,538	3,538	3,538	3,538	3,538	3,538	7,082
(Less non expense cash out)													
Last Years CT -	-	-	-	-	-	-	-	-	-	-	-	-	-
Last Years Comm Share Interest -	-	-	-	0	0	0	0	0	0	0	0	0	0
VAT Paid	(6,138)	(1,101)	(1,101)	(7,138)	(1,101)	(1,177)	(7,569)	(1,177)	(1,177)	(8,259)	(1,177)	(1,177)	(5,027)
Changes in Current Assets													
(Increase)/Decrease in Stock	(115)	(115)	(115)	(115)	(115)	(134)	(134)	(134)	(134)	(134)	(134)	(134)	(1,507)
(Increase)/Decrease in A/R	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in Current Liabilities													
Increase/(Decrease) in A/P	108	0	0	0	0	227	0	0	0	0	0	0	335
Increase/(Decrease) in Unused Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Operating Cash Flows</b>	<b>(2,445)</b>	<b>2,537</b>	<b>2,541</b>	<b>(3,492)</b>	<b>2,549</b>	<b>4,831</b>	<b>(1,784)</b>	<b>4,611</b>	<b>4,615</b>	<b>(2,463)</b>	<b>4,623</b>	<b>4,627</b>	<b>20,751</b>
<b>Investing Cash Flows</b>													
(Purchase of Property Plant and Equipment)													
Sale of Property Plant and Equipment													
<b>Net Investing Cash Flows</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Financing Cash Flows</b>													
Receiving Loan Stock/ Bonds													
(Repaying Loan Stock/ Bonds)	(545)	(549)	(553)	(556)	(560)	(564)	(568)	(571)	(575)	(579)	(583)	(587)	(6,791)
Raising Share Capital													
(Share Withdrawal)					0								
Receiving Capital Grants													
<b>Net Financing Cash Flows</b>	<b>(545)</b>	<b>(549)</b>	<b>(553)</b>	<b>(556)</b>	<b>(560)</b>	<b>(564)</b>	<b>(568)</b>	<b>(571)</b>	<b>(575)</b>	<b>(579)</b>	<b>(583)</b>	<b>(587)</b>	<b>(6,791)</b>
Net Cash Flows	<b>(2,991)</b>	<b>1,988</b>	<b>1,988</b>	<b>(4,048)</b>	<b>1,988</b>	<b>4,267</b>	<b>(2,352)</b>	<b>4,040</b>	<b>4,040</b>	<b>(3,042)</b>	<b>4,040</b>	<b>4,040</b>	<b>13,960</b>
Opening Balance	697	(2,294)	(305)	1,683	(2,366)	(377)	3,890	1,538	5,578	9,618	6,576	10,616	697
Closing Cash Balance	<b>(2,294)</b>	<b>(305)</b>	<b>1,683</b>	<b>(2,366)</b>	<b>(377)</b>	<b>3,890</b>	<b>1,538</b>	<b>5,578</b>	<b>9,618</b>	<b>6,576</b>	<b>10,616</b>	<b>14,656</b>	<b>14,656</b>

Annual summary of Profit & Loss and Balance Sheet for maximum and minimum scenarios

<b>Profit &amp; Loss Maximum</b>	2024-5 (part)	2025-2026	2026-2027	2027-28	<b>Profit &amp; Loss Minimum</b>	2024-5 (part)	2025-2026	2026-2027	2027-28
Bike charges	31,250	83,750	94,500	99,225	Bike charges	31,250	83,750	94,500	99,225
Training and courses	13,542	29,250	30,713	32,248	Training and courses	13,542	29,250	30,713	32,248
Servicing and fitting	40,151	77,739	86,111	90,416	Servicing and fitting	40,151	77,739	86,111	90,416
Sponsorship	3,333	5,000	5,250	5,513	Sponsorship	3,333	5,000	5,250	5,513
Room hire	4,000	6,000	6,000	6,000	Room hire	4,000	6,000	6,000	6,000
<b>Total Sales</b>	<b>92,276</b>	<b>201,739</b>	<b>222,573</b>	<b>233,402</b>	<b>Total Sales</b>	<b>92,276</b>	<b>201,739</b>	<b>222,573</b>	<b>233,402</b>
(Less Cost of Sales)					(Cost of Sales)				
Bike charges	(4,500)	(12,060)	(13,608)	(14,288)	Bike charges	(4,500)	(12,060)	(13,608)	(14,288)
Training and courses	0	0	0	0	Training and courses	0	0	0	0
Servicing and fitting	(9,341)	(18,086)	(20,034)	(21,036)	Servicing and fitting	(9,341)	(18,086)	(20,034)	(21,036)
<b>Total COS</b>	<b>(13,841)</b>	<b>(30,146)</b>	<b>(33,642)</b>	<b>(35,324)</b>	<b>Total COS</b>	<b>(13,841)</b>	<b>(30,146)</b>	<b>(33,642)</b>	<b>(35,324)</b>
<b>Gross Profit</b>	<b>78,434</b>	<b>171,592</b>	<b>188,931</b>	<b>198,078</b>	<b>Gross Profit</b>	<b>78,434</b>	<b>171,592</b>	<b>188,931</b>	<b>198,078</b>
(Less Overheads)	(118,635)	(154,830)	(160,822)	(167,113)	(Less Overheads)	(118,635)	(154,830)	(160,822)	(167,113)
<b>EBITDA</b>	<b>(40,201)</b>	<b>16,762</b>	<b>28,110</b>	<b>30,965</b>	<b>EBITDA</b>	<b>(40,201)</b>	<b>16,762</b>	<b>28,110</b>	<b>30,965</b>
Revenue Grants	7,500	10,000	10,000	10,000	Revenue Grants	7,500	10,000	10,000	10,000
(Less Depreciation)	(5,446)	(7,262)	(7,262)	(7,595)	(Depreciation)	(4,696)	(6,262)	(6,262)	(6,595)
(Less Interest)	0	0	(6,000)	(5,400)	(Interest)	(5,515)	(6,895)	(6,331)	(5,721)
(Set up costs)	(5,880)				(Set up costs)	(940)			
<b>Net Profit before Tax</b>	<b>(44,027)</b>	<b>19,500</b>	<b>24,848</b>	<b>27,370</b>	<b>Net Profit before Tax</b>	<b>(43,852)</b>	<b>13,606</b>	<b>25,517</b>	<b>28,649</b>

(Tax)*	0	0	0	0	(Tax)*	0	0	0	(113)
<b>Net Profit</b>	<b>(44,027)</b>	<b>19,500</b>	<b>24,848</b>	<b>27,370</b>	<b>Net Profit</b>	<b>(43,852)</b>	<b>13,606</b>	<b>25,517</b>	<b>28,536</b>

\*Tax not expected to be payable as we are an exempt charity but included as financially conservative allowance.

<b>Balance Sheet Maximum</b>	2024-5 (part)	2025-2026	2026-2027	2027-2028	<b>Balance Sheet Minimum</b>	2024-5 (part)	2025-2026	2026-2027	2027-2028
Fixed Assets	<b>49,554</b>	<b>42,292</b>	<b>35,030</b>	<b>29,935</b>	Fixed Assets	<b>40,304</b>	<b>34,042</b>	<b>27,780</b>	<b>23,685</b>
Cash at Bank	17,021	44,667	81,510	100,649	Cash at Bank	697	14,656	37,815	61,268
Stock	15,692	17,199	18,881	20,648	Stock	10,692	12,199	13,881	15,648
<b>Total Current Assets</b>	<b>32,713</b>	<b>61,866</b>	<b>100,392</b>	<b>121,297</b>	<b>Total Current Assets</b>	<b>11,389</b>	<b>26,856</b>	<b>51,696</b>	<b>76,915</b>
Total Current Liabilities	(6,294)	(8,684)	(15,101)	(15,541)	Total Current Liabilities	(13,085)	(16,039)	(17,066)	(18,280)
<b>Net Current Assets</b>	<b>26,419</b>	<b>53,182</b>	<b>85,291</b>	<b>105,756</b>	<b>Net Current Assets</b>	<b>(1,696)</b>	<b>10,817</b>	<b>34,630</b>	<b>58,635</b>
Long Term Liabilities	0	0	0	0	Long Term Liabilities	<b>(82,459)</b>	<b>(75,104)</b>	<b>(67,139)</b>	<b>(58,513)</b>
<b>Net Worth</b>	<b>75,973</b>	<b>95,474</b>	<b>120,321</b>	<b>135,691</b>	<b>Net Worth</b>	<b>(43,852)</b>	<b>(30,246)</b>	<b>(4,729)</b>	<b>23,807</b>
Retained Earnings	(44,027)	(24,526)	321	27,691	Retained Earnings	(43,852)	(30,246)	(4,729)	23,807
Community Shares	120,000	120,000	120,000	108,000	Community Shares	0	0	0	0
<b>Total</b>	<b>75,973</b>	<b>95,474</b>	<b>120,321</b>	<b>135,691</b>	<b>Total</b>	<b>(43,852)</b>	<b>(30,246)</b>	<b>(4,729)</b>	<b>23,807</b>



# CHICHESTER COMMUNITY DEVELOPMENT TRUST



## **The Chichester Bike Project Contracting Opportunity – Community Organiser**

**6-month fixed term contract – £5000 (approx. 10 hours per week)**

**Subject to Funding - Start date January 2024**

Chichester Community Development Trust are looking for a Community Organiser to establish our new bike project in the heart of Chichester. This pilot project will establish a bike-recycling scheme and repair workshop. Based at new purpose-built premises, the facility will receive disused and discarded bikes and restore them for sale or to be earned by volunteers and project participants. The venue will also offer bike servicing and provide maintenance and repair classes for young people and jobseekers, providing new skills and work experience.

To achieve the vision and mission the project aims to:

- Renovate, repair, and sell bicycles.
- Provide cycle maintenance and repair classes, including 'earn a bike'.
- Encourage fitness in all ages.
- Seek out and recycle donated bikes / parts.
- Create the capacity for a city-wide bike rental facility, empowering visitors to see more of the city and its surrounding area.

The project will then be able to:

- Provide voluntary and paid employment opportunities.
- Provide a range of volunteering opportunities in an inclusive, non-judgemental, and supportive environment.
- Involve volunteers in setting-up a new business and inspire the creation of other similar initiatives.
- Offer access to learning and skills in the local community through partnership with local FE providers.
- Offer our service users the chance to gain accredited qualifications in Cycle Mechanics, creating opportunities to develop new skills to enhance employability.
- Offer the young, un-employed and low-income participants as well as the wider community, access to free use of donated bicycles as a means of sustainable transport.
- Encourage a hands-on approach to cycle ownership by giving basic maintenance know-how to participants, as they would be expected to fix their own bikes or prepare a donated one for themselves or others with the guidance of volunteer skilled mechanics.
- Provide participants with a fully equipped cycle workshop to enable all levels of repair.
- Encourage skill-sharing and independence, where new skills are learned in a way that is empowering for all.

- Economically repair donated bikes and offer them for sale to the community at reasonable prices to fund the project and wherever possible, provide recycled parts from donated bikes to participants to divert bicycles and their parts from landfill.
- Encourage cycling as a lifestyle activity and a sustainable means of transport in the community and surrounding area encouraging healthy lifestyles.
- Empower people within our community by providing access to affordable and sustainable transportation and promote access to cycling as an affordable and sustainable transport option.

#### **What we would like:**

- You will help us develop solutions by leading on technical input into projects, from initial engagement through to project design and delivery.
- You will be excellent at building relationships, collaborating, and engaging with partners, volunteers, and other stakeholders.
- You will hold or be working towards a relevant cycle maintenance qualification.
- You will bring these skills to the role to plan and deliver engagement activities with stakeholder and communities relating to our project objectives.
- You will undertake a DBS check.

#### **What you will do:**

- Day to day coordination of the pilot project
- Marketing to and liaising with workplaces to promote the project.
- Talking to potential users
- Organising workshops and training
- Managing the maintenance of the bikes
- Helping users to purchase bikes.
- Shaping the future of the scheme, grant applications, potentially converting it to a self-supporting commercial enterprise

#### **Outcomes:**

The following outcomes are required as part of this pilot funded project.

- Recruit 20 volunteers
- Deliver 4 x 6-week after school workshops (36 total young people)
- Deliver 6 x 3hour school holiday or weekend workshops (36 total young people)
- Deliver 4 x 6-week earn a bike workshop for refugee community.
- Deliver 4 x 6-week earn a bike workshop for marginalised groups.
- Enable 3 people per week to have their bikes fixed within the project workshop or during courses above for the period of 25 weeks.

#### **Next steps**

If this sounds like you to find out more or to apply, please contact Nina – [nina@chichestercdt.org.uk](mailto:nina@chichestercdt.org.uk) or 01243 537526. The closing date for application is 15<sup>th</sup> November 2023 and the project will start in January 2024.

## Appendix C – Operational staff job description summary

Operational staff play a crucial role in the day-to-day functioning of the bike project, ensuring smooth operations and excellent customer service. They are responsible for various tasks related to bike maintenance, repair, and customer support.

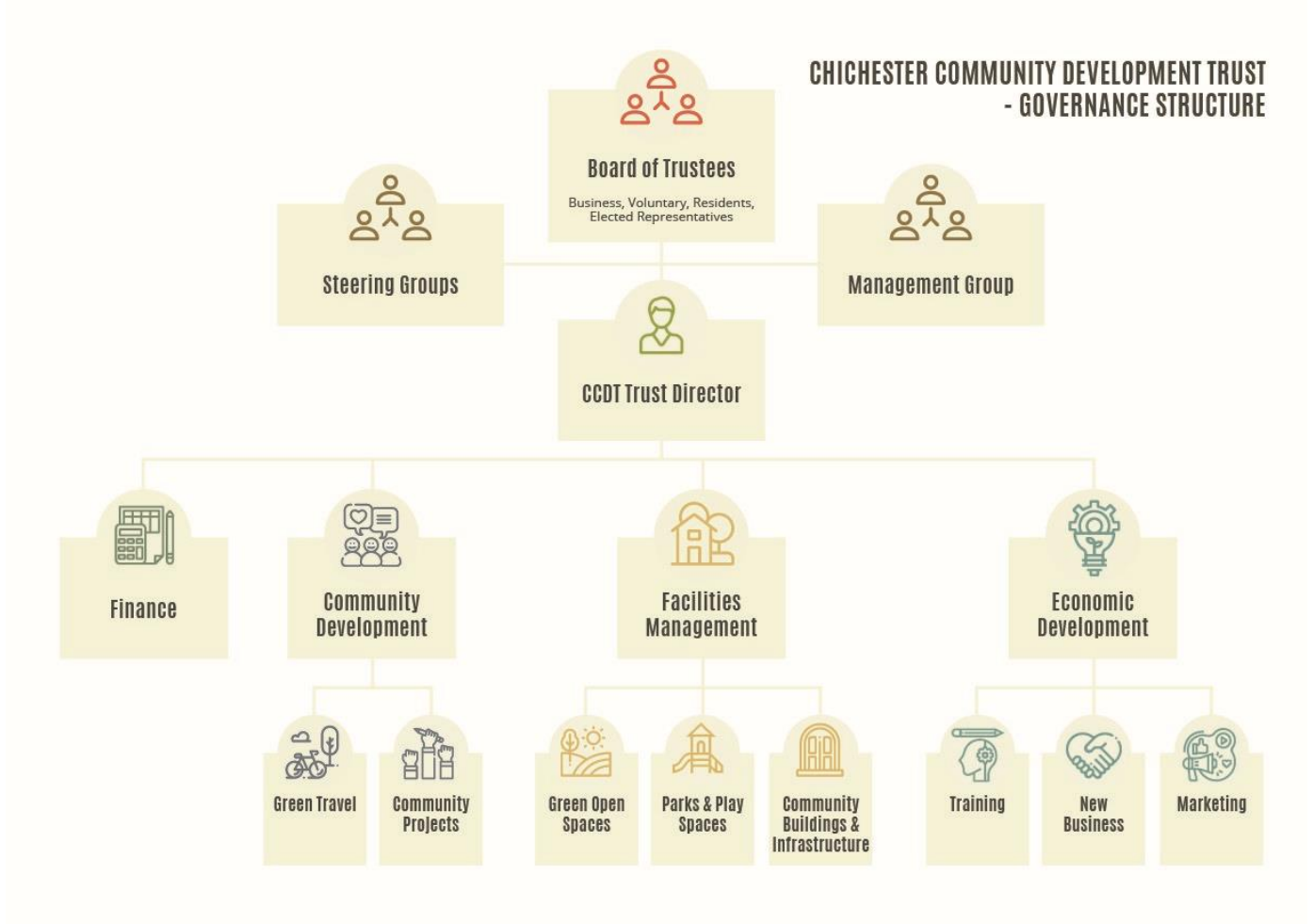
### **Key responsibilities:**

- Perform routine bike maintenance procedures such as cleaning, lubrication, and tire pressure checks.
- Diagnose and repair common bike issues including brake adjustments, gear tuning, and chain wear.
- Replace and repair bike components such as brake pads, cables, and derailleurs.
- Conduct advanced bike repair tasks including wheel truing, headset adjustment, and bottom bracket servicing.
- Assist customers with bike fittings and adjustments to optimize comfort and performance.
- Provide guidance and training to customers on basic bike maintenance techniques.
- Assess the condition of bikes accurately and recommend appropriate maintenance or repair solutions.
- Handle bike repair tools and equipment safely and efficiently.
- Maintain inventory of bike parts and supplies, ensuring adequate stock levels.
- Assist with general shop duties such as cleaning, organizing, and restocking inventory.
- Uphold high standards of customer service, ensuring a positive experience for all customers.
- Adhere to safety protocols and regulations related to bike maintenance and repair activities.
- Collaborate with other team members to achieve business goals and objectives.

### **Qualifications**

- Previous experience in bike maintenance and repair preferred.
- Knowledge of bike repair tools and equipment.
- Strong mechanical aptitude and troubleshooting skills.
- Excellent customer service and communication skills.
- Ability to work efficiently in a fast-paced environment.
- Attention to detail and accuracy in work.
- Flexibility to work evenings and weekends as needed.
- Commitment to promoting cycling and sustainable transportation initiatives.

## Appendix D - CCDT Structure and Governance



# The population of Chichester District - Who are we?

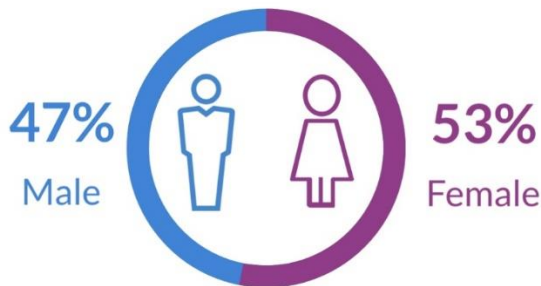
District Population

124K

**census**  
2021



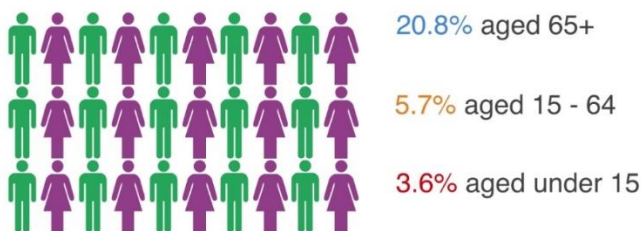
Increased by **9.1%** from around 113,800 in 2011, to 124,100 in 2021.



### Age band percentages of district population

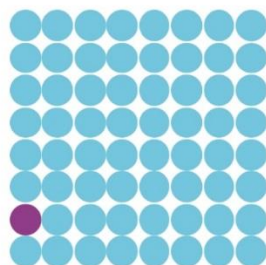
- Aged to 14 years. **15%**
- Aged 15 - 64 years. **58%**
- Aged 65 - 84 years. **23%**
- Aged 85 + years. **4%**

### Population increase by age group



Ranked 190th  
For total population out of 309 local authority areas in England

54,100 households recorded, an increase from 49,848 in 2011.



Chichester District is **the least densely populated** of the South East's 64 local authority areas.

This means that per football-pitch sized piece of land, Chichester District has 1 person.



There are the equivalent of 3 people for every football-pitch sized piece of land in England.

## Appendix F – Pricing structure

### Refurbished bike sales

Re sale Adult Bike Mountain/Hybrid	250
Re sale Adult Bike Road	250
Re sale Adult Bike Specialist other	300
Re sale Youth Bike Mountain/Hybrid	150
Re sale Youth Bike Road	150
Re sale Youth Bike Specialist other	200
Re sale Kids Bike Mountain/Hybrid	50
Re sale Kids Bike Road	50
Re sale Kids Bike Specialist other	100

### Training and courses (per person)

1/2 day bike basic course adults	40
1/2 day bike basic course youth	25
Full Day 1 Intensive bike maintenance	80
Full day 1 bike maintenance course youth	50
Full Day 2 Intensive bike maintenance	80
Full day 2 bike maintenance course youth	50

### Servicing and fitting

<u>Level 1 Service (Basic) Brake &amp; Gear Check, Bolt check, minor wheel tru, in-flate tyres.</u>	55
<u>Level 2 Service (Comprehensive) brake &amp; gear service, drivetrain replace, bolt check, wheel tru)</u>	85
<u>Level 3 Service (Restoration service) as Level 2 plus bearing service</u>	135
Puncture Repair (Tube)	10
Puncture Repair Hub Gear	20
Brake Service	12.5
Gear Service	12.5
Front Wheel Fit	10
Rear Wheel Fit	17.5
Wheel Truing	17.5
Tubeless Setup	20
Headset Fit / Service	25
Bottom bracket fit / Service	25
Drivetrain replace	40
Chain Fit (w/out gear service)	10
Hydraulic brake bleed (2 for £40)	25
Hub Service	25
Mudguard Fit	25
Rack Fit	12
Bar Tape Wrap	15

Fork fitting	55
Brake Bleed	25
Wheel build	50

**Parts**

Price of new parts for servicing and fitting is added to the customer bill with a 25% mark up.

Customers can choose from a range of suppliers and quality. For our financial projections, we have used a median price for typical parts required.