

Business Plan for
Proposed Holiday Lets
at
The Duke of York
Grindleton
Clitheroe



Prepared by Simon Stansfield.

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Applying

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Business summary.

To provide 3 high class country village holiday lets for families and groups on the existing pub car park at The Duke of York Grindleton.

Proposal.

We are proposing to sell the use of 3 luxury holiday cottage set in the centre of a beautifully Ribble Valley Village.

The cottages will enjoy magnificent views of Pendle Hill, with open countryside to the left (Greendale woodland) yet within walking distance of the local pub (The Buck) and village pavilion which hosts lots of activities and events.

Alongside the holiday lets we aim to provide a bespoke activities service on an add on basis whether this be guided walks, runs, cycling or something a little more adventurous canoeing, rock climbing, abseiling and much more.

Background

We have been living in Billington for some ten years raising our family and running our construction and property rental business. Having storage units at Wilpshire and office space in the living room.

For several years we have been seeking a new property which we can develop into a family home for 6 and have enough office space and storage space for tools and equipment. Along side this it has been an ambition of ours to develop a holiday rental business. We have over 20 years experience in property development and rental and now look to progress into the holiday rental sector.

Target market

We see our core customer as family holidays. In addition there will be weekend lets from wedding event overflow. Our research tells us that families prefer a self catering house on wedding weekends rather than hotel rooms.

We are also looking to target foreign tourists looking for guided holidays whether this be activities or sight seeing.

We have selected a local activities provider along with several qualified guided walkers.

Please see activities provider on page 11.

Marketing and administration

Marketing and administration will be conducted from the top floor of the main house where a one floor office space is proposed to be created.

This office space will be occupied by several businesses which we currently run. The offices are staffed 5 days a week. A bespoke website will be created for the holiday let business and this will be managed by Mrs Amanda Stansfield who will manage the day to day running of the business.

We propose to use third party holiday let companies such as AirBnB on a commission only basis along with our own direct marketing which will be aimed at overseas visitors.

Enquiries and booking will also come from local wedding venues on a referral basis and from our activities partner.

Properties

The properties have been design to fit seamlessly into the village scene in a location which has historically been built upon in the past. The character cottages will be built out of locally source reclaimed materials by our own stone mason and expert builders. We have recreated period properties several times and confident that these will enhance the village scene.

They will be completed to a very high standard with period internal features along with wood burning stoves and under floor heating. The Lounge and master bedroom will have magnificent views towards Pendle Hill. Ample parking has been provided along with cycle storage if required.

Finance and Revenue

The holiday let development consisting of three holiday cottages fully furnished has been costed at £350.000

The project will be self financed.

Holiday Let Revenue Projection based on 50 weeks per annum

Season	Rent/Wk	Yr1	Yr2	Yr3	Yr4	Yr5
Early	1000	3	3	3	3	3
Christmas	1100	1	1	1	1	1
New Year	1200	1	1	1	1	1
Easter	1100	1	2	2	2	2
High	1375	4	4	4	4	4
Mid	900	2	4	5	5	5
Low	700	1	4	6	6	6
Other	650	2	2	2	2	2
Half Term	1200	1	1	1	1	1
Weekends	400	5	10	12	12	12
Equivalent weeks		17.4	24.8	28.4	28.4	28.4
Occupancy %		34.8	49.6	56.8	56.8	56.8
Rental Income		56700	77700	82200	82200	82200
Agents Comm 10%		5670	7770	8220	8220	8220
Total Revenue gross		51030	69930	73980	73980	73980
Running Costs		9560	10740	11300	11300	11300
Nett Profit		41470	59190	62680	62680	62680

percentage return on investment 11.84% 16.91% 17.9% 17.9% 17.9%

Employment

The management of the holiday lets will be in house thus creating one full time position for marketing, administration, meet and greet ,cleaning and maintenance etc. We envisage further employment will be created with additional activities and services. The holiday lets will bring much needed business to the remaining village pub which is just across the road. The project will also bring a wider economic benefit to the whole of the Ribble Valley by way of tourism spending.

The construction of the whole development will be done by our own building company who employ 12 local tradesmen (all within 3 miles radius of Clitheroe) bringing further economic benefits.

Activities Provider

We have an existing working relationship with a local Activities provider. Northcol Adventure who run many activities and corporate events for team building etc.

However they do not provide accommodation and therefore we aim to work together to create a bespoke package for families and corporate customers to stay in Luxury holiday accommodation and have a part or full activities schedule. Please see Northcol Adventures website for more details of activities provided. Northcoladventure.co.uk

