



November 2025

# Business Plan

White Swan Music & Arts  
Charitable Community Benefit Society



White Swan Music & Arts is registered under the Co-operative and Community Benefit Societies Act 2014 (Registration number 9594)

# Table of Contents

03	Executive Summary
05	Market Analysis
08	Market Research
15	Financial Plan
21	Appendix One - Grant Funding
23	Appendix Two -Social Finance
27	Appendix Three- Market Rent Analysis
29	Appendix Four - Five Year Projection
30	Appendix Five - Risk Analysis
33	Appendix Six - Loan to Donation Ratio
34	Appemdix Seven - More than just a pub
35	Appendix Eight - Biographies

# Executive Summary

## ↓ Mission      ↓ Vision

To provide affordable access to music and arts, promote youth engagement, and improve community wellbeing through creative activities that empower individuals and bring people together.

To be a vibrant, inclusive hub for arts and music in Charlton, enhancing community cohesion and providing a space for creative expression.

## Charitable Objects

The objects of the Society shall be for the public benefit of the inhabitants of Charlton, London and surrounding areas:

1. To advance the arts and education of the public in the arts through the establishment and maintenance of an arts venue and the presentation, production, and commissioning of public concerts, plays, shows performances or other demonstrations of the arts.
2. To promote urban regeneration in areas of social and economic deprivation, by any or all of the following means:
  - a. The maintenance, improvement or provision of public amenities.
  - b. The preservation of buildings or sites of historic or architectural importance.
  - c. The provision of recreational facilities for the public at large or for those who by reason of their youth, age, infirmity or disablement, financial hardship of social and economic circumstances have need of such facilities.
  - d. Any such other means as the trustees may from time to time determine.



# Executive Summary

The **White Swan** in its current incarnation has been at the **centre of Charlton Village** since the Victorian era around the 1840s, though even before that, a pub on the site has been **Charlton's civic heart**

**White Swan Music and Arts** will **protect** this long heritage and breathe new life into the space creating an innovative arts charity dedicated to **revitalising** the much-loved White Swan pub as its core. By refurbishing the pub, we will preserve an important community asset and use its operations as a **sustainable income** generator.

The **revenue generated** from the pub will form a **cornerstone** of our financial strategy, providing vital unrestricted income to ensure the building's upkeep and to fund our **charitable activities**.

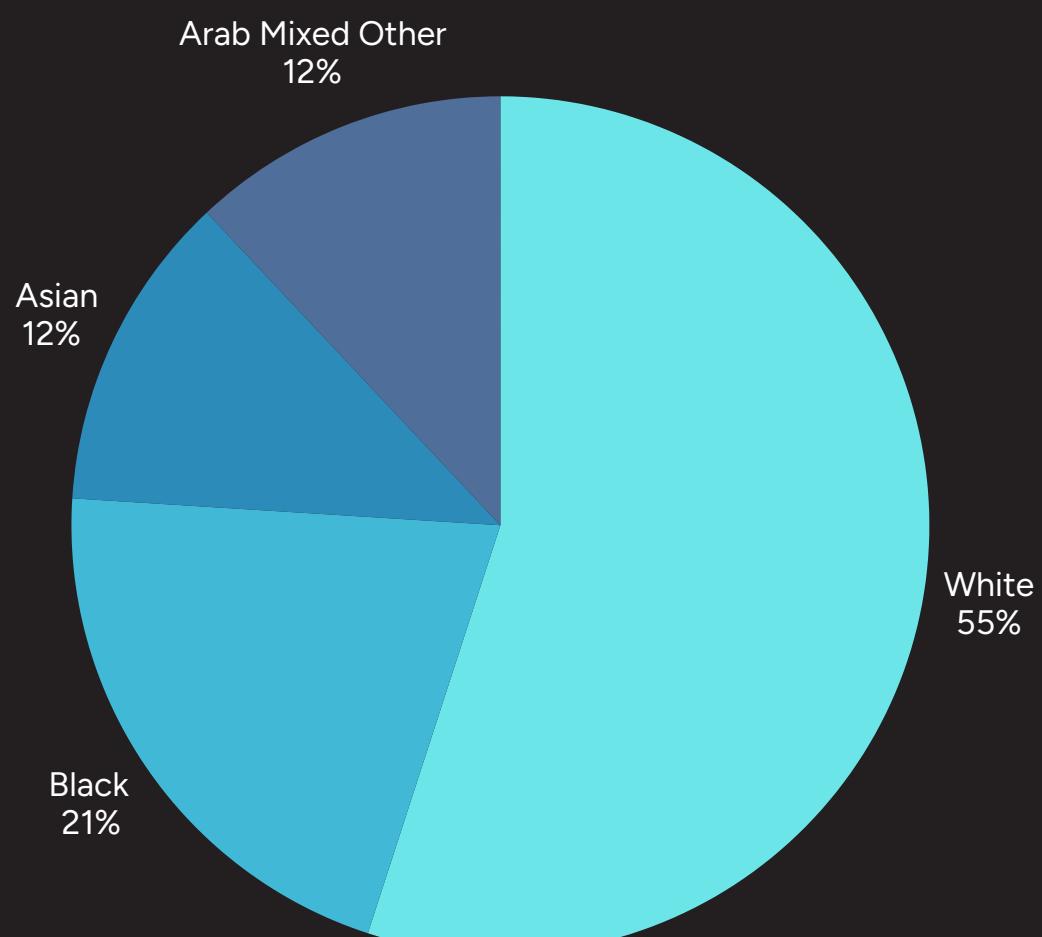
This approach allows us to offer low-cost **community room rentals** and subsidise a **diverse programme** of music and arts activities for **young people** and **community groups**, removing barriers to access creative opportunities. By blending social enterprise and **charitable purpose**, the White Swan will provide a vibrant, **self-sustaining** space that benefits both the **community** and local artists for years to come.

# Market Analysis

## Charlton Ward demographics and needs

Charlton, part of the Royal Borough of Greenwich, is a notably diverse and dynamic community facing pockets of significant deprivation.

According to the 2021 UK Census and recent official statistics, Charlton (including the Charlton Village & Riverside Wards) is marked by high ethnic diversity - 55% of residents identify as White, 12% as Asian, over 21% as Black, and the remainder as Arab, Mixed, or Other ethnic groups.



More than a third of residents were born outside the UK, including sizeable communities from the EU, Africa, and Asia.

## Deprivation and Income Poverty

The 2019 Index of Multiple Deprivation ranks areas within Charlton among the most deprived 20% nationally, with some Lower-layer Super Output Areas (LSOAs) falling just above the most deprived 10% bracket. Income poverty is pronounced, especially among families and young people. Borough-wide assessments show that large numbers of households (an estimated 43,063 in Greenwich overall) live on less than £22,300 per year, which is below the London poverty threshold set at 60% of median income. Inequality persists, with established low-income populations in Charlton, experiencing barriers to opportunity and wellbeing.

# Young People: Need and Opportunity

Young people (14-30s) make up a vital segment of the community: over 2,800 residents are aged 10-29, representing more than a quarter of the ward's population. Youth in Charlton are disproportionately affected by income poverty, limited access to enrichment activities, and the risk of social isolation and unemployment. The lack of positive local activities correlates with issues such as anti-social behaviour and disengagement, underlying the urgent need for targeted community interventions.





# The arts, social cohesion, and wellbeing

The top floor of the White Swan was until its closure, used as low cost community space, the restoring and refurbishing of the first floor, is more than just providing high quality neighbourhood function space for community and arts groups. It opens the door to music and arts based programming in Charlton which offers a powerful tool for social cohesion, personal development, mental wellbeing, and long-term employability. Charlton's diversity, alongside persistent deprivation, means that creative spaces can bridge cultures, reduce isolation, and creating a sense of belonging. These initiatives not only empower young people but support families and the wider community in overcoming barriers related to simply creating the resilience and friendships that make life better, it's the glue that binds us together .

That's why arts are central to our objects:

*"To advance the arts and education of the public in the arts through the establishment and maintenance of an arts venue and the presentation, production, and commissioning of public concerts, plays, shows performances or other demonstrations of the arts."*

# Market Research

- We surveyed 928 people on their aspirations for the derelict White Swan building and their personal usage of the upstairs mixed community arts venue that used to exist.
- 91% of respondents (859 people) wanted to see the creation of a community arts space and arts events.
- 23% of respondents (217 people) said they used to use the White Swan as part of a group, community or organisation. This included arts organisations which no longer have a space to meet or suitable sized space to rehearse or put on events.

## Charlton & Woolwich Free Film Festival

Local musicians

Global Fusion Music & Arts

50 plus Charlton drama group

Royal Greenwich Heritage Trust

Jazz band

SE7 youth band

Roving Folk Club

DJ group

Photography group

Craft Club

Publishing company

Book club

Soul night

Icarus Acoustic Live Music

Knitting group

Greenwich Dance group



*"There are many people I haven't seen since the closure of this pub, and many community and social groups disbanded, or at least greatly diminished since its closure."*



*"It created a new community spirit that brought people together regularly because of the local pride in this institution."*

The loss of our small music venue and community space has had a knock on effect on footfall in the village with empty shops and simply put, just less people are getting out and about. 516 people said they were socialising less, 751 said they were seeing less live music, 764 said they were eating out less in Charlton and 611 said they were less involved in local activities.

*"The impact of a derelict boarded up building of this size and magnitude is soul destroying, our new community space will breathe life back into Charlton economically, socially and preserve our historic character for upcoming generations."*

*"A reminder of Charlton history. To be able to admire a beautiful historical building. A friendly community, family place to eat for lunch and evening. For a local comparison, the White Swan could be like is the Age Exchange in Blackheath - "it welcomes, supports and includes everyone - but particularly older and potential vulnerable people in the community."*

# Historical Context: The White Swan Public House - an economic driver

The White Swan is best known locally as a live music venue, but it has a deeper and wider historical significance than the artists that have taken to the stage.

The Charlton Society secured Local Historic Listing with the Royal Borough of Greenwich (in July 2023), this was granted on the grounds of The White Swan's historical and artistic significance. The current building was designed by local architect John Rowland, who was also the architect of the Assembly Rooms commissioned by the Maryon-Wilson estate in 1889. The original features as built in 1880 are at the moment, predominantly intact. According to the Conservation Area Designation Procedure Note (November 2017), paragraph 1.1: Conservation areas are areas considered worthy of preservation or enhancement due to their special architectural or historic interest.

They are a tangible connection to the past that can provide a sense of continuity and stability and a point of reference in a rapidly shifting world.

The White Swan is in the heart of the Charlton Village Conservation Area - which has been designated at risk.

Heritage is an economic driver, the preservation and repurposing of The White Swan with a sustainable business model is an economic multiplier for the whole local economy. Historic England states:

*"Overall, for every £1 of Gross Value Added that the sector directly generates, an additional £1.93 is added into the wider economy. This is driven by indirect and induced spending impacts (from the supply chain), which occur when sector employees, visitors and businesses spend in the wider economy."*

This couldn't be truer in Charlton where the additional footfall of a lively music venue, a community space and youth skills exchange and music charity will create day-long footfall for our whole urban village.

# Charitable activities

White Swan Music and Arts exists to create accessible, creative spaces where young people, artists, and community organisations can come together to learn, express, and grow. Our charitable purpose is to provide space for community organisations and to deliver youth-focused music and arts programmes that champion creativity, collaboration, and digital innovation.

We will create a network of spaces that invite young people to hang out, make art, and explore new forms of learning. These will include rehearsal rooms, performance areas, and a content creator studio designed for collective experimentation, digital production, and creative mentorship. Our approach blends the physical and digital — allowing young people to produce high-quality content, document their journeys, and share their voices across emerging platforms.

We're promoting the new model of artistic learning rooted in self-expression, peer support, and social connection that is organic and already exists in the Tik Tok generation. We will nurture self-led and digital learning experiences where young people can explore music, film, gaming, and performance as tools for confidence, education, and employment.

White Swan Music and Arts is committed to amplifying and democratising artistic expression. By providing the tools, training, and spaces for creation, we will enable the next generation of artists to connect globally while rooted locally.

Our community-driven model ensures that creativity becomes accessible to all, we will provide the space and home for youth led performance by working with the currently amazing Charlton youth music eco system reflected in our community supporters, like Beats, Boards and BBQ, Studio OneEight and Quintox Records.



**Open mic, Beats, Boards & BBQ, Charlton Park 2025**

# Secondary income - The pub

We have modelled a conservative pub income projection to base our future unrestricted income potential which gives us a projected annual unrestricted income (projected annual net income) of £132,900 if we were to run this as a community pub via a secondary trading arm.

However to limit the liability of the charity and to guarantee the charities annual income we would be actively seeking a tenant at a fair market rent (Appendix Three). This risk averse assumption does not take into account three key economic drivers both internally and externally.

## Charlton Athletic Match Days

Charlton Athletic recent promotion to the Championship means 23 home games a year, with a capacity of 27,000 and a regular attendance this season in excess of 20,000. The Valley is 0.3 miles away on foot.

## Charlton Masterplan

The Charlton Riverside Masterplan sets out an ambitious target to deliver up to 7,500 new homes in the area over the coming years. It is located approximately 0.4 to 0.6 miles walk away. The pub is well-positioned to serve both the traditional village community and the new residents planned for the riverside development.

## Live Music

The projection does not include an active live music or events schedule, which would increase the costs and the turnover to the point of giving a less accurate projection for our baseline projection.

As the secondary purpose, we are mindful of the risk of running a public house to the charity's financial position as such we would seek to establish a secondary trading arm to insulate the charity from risk, which would be enhanced by leasing the ground floor to a publican on a long term lease to guarantee income.



*"It would be lovely to have a space close by that we could use as a family but also as individuals and we would benefit from having something that we would want to use together"*

# Secondary income - The pub

## Annual Pub Revenue Breakdown (Projection)

Revenue / Cost Category	Weekly (£)	Annual (£)	Rationale/Notes
Drinks sales	7,100	369,200	Based on Greenwich average for drinks-heavy pubs .
Food sales	3,000	156,000	Assumes a good food offer, but typical of a community pub
Room/venue hire	250	13,000	Conservative for meeting/arts/community space
Events & entertainment	300	15,600	Live music, small functions, etc.
<b>Total gross sales</b>	<b>10,650</b>	<b>553,800</b>	<b>Conservative base, not function-heavy years</b>

## Cost Breakdown

Major Cost	Weekly (£)	Annual (£)	Rationale/Benchmark
Cost of goods sold (drinks + food)	4,200	218,400	Industry average margins for food/drink
Wages & salaries	2,600	135,200	25% of turnover is standard for pub operations
Business rates	250	13,000	Reflects 2025 raised rates relief threshold in London
Utilities (energy, water)	600	31,200	Based on high current electricity/gas prices
Marketing & promo	150	7,800	Includes website, socials, local press
Insurance & other	100	5,200	
Repairs/renewals	175	9,100	Maintenance of a heritage asset
<b>Total costs</b>	<b>8,075</b>	<b>420,900</b>	

- Figures are conservatively based on multiple 2024/25 industry reports for SE London public houses and community venues, to reflect community pricing and regeneration period.[1][2]
- This projection enables a healthy profit margin and leaves significant unrestricted funds for building upkeep and to subsidise venue hire and charitable activities.
- Seasonality, new events, and exceptional food trade (weekends, Sunday roasts, sports) should raise these numbers.
- Net profit can fluctuate due to economic shocks, wage/rate rises, or utility spikes, but the business plan leaves scope to adapt via events, fundraising, and stakeholder support.

## Governance and Staffing

White Swan Music and Arts will initially be staffed by its trustees and volunteer members. These individuals have skills in music, arts, performance, fundraising, communications, finance, and compliance. As the Centre grows, the organisation will employ paid staff, particularly for administrative roles and workshop facilitation where specialist skills are needed and to provide appropriate pastoral and safeguarding support to vulnerable young people and adults using the centre.

- Trustees: responsible for strategic planning, fundraising, and overall governance.
- Volunteers: local community members skilled in areas such as music, performance, finance, and compliance.
- Future staffing needs: instructors, event coordinators, and an administrative team will be hired as the Centre expands.

## Property and Infrastructure

We will seek to purchase White Swan, 22 The Village in Charlton, providing a dedicated venue for White Swan Music and Arts led programs. This space will be equipped with rehearsal rooms, a small performance venue, and multi purpose community space on the upper floor, and part of the basement. The ground floor, part of the basement and shared use of the grounds will be rented to a commercial tenant via a secondary trading arm to ensure White Swan Music and Arts acts solely within its primary purpose, whilst maintaining the premises through secondary trading.



**Band playing outside on London Marathon day**

# Financial Plan

Our financial plan is segmented into three areas, (i) the establishment, refurbishment and maintenance of the premises, (ii) charitable activities and (iii) secondary trading.

- Funding Sources: Establishment of premises
  - Crowdfunding Campaign: Winter 2025 to launch crowdfunding charitable donation campaign.
  - Finance: Low cost Cooperative finance over 25 years, to seek Public Works Loan from Royal Borough of Greenwich
  - Grant funding: Applications to Heritage Lottery, Music Venue Trust, PRS Foundation.
- Funding Sources: Charitable Activities
  - Local Authority Grants: Initial funding from the Royal Borough of Greenwich's community grants program.
  - Arts and Culture Grants: Applications to UK-based arts funding bodies such as Arts Council England.
  - Donations and Crowdfunding: Community-based fundraising efforts.
- Establish a secondary trading arm
  - Rent the ground floor and part of basement to licensees for fair market rent.

We will target a mix of local, national, and specialised funders resulting in a comprehensive strategy for ensuring the financial sustainability of The White Swan Community Music and Arts to deliver its charitable objects see Appendix One: Grant Funding Strategy for Years two and three.

## Three-Year Financial Projections

Year One is focused on securing the property, which is the foundation for production and a long-term stable future for The White Swan Community Arts and Music Centre. Achieving the right balance of crowdfunding, grants, and social investment in this initial year is critical; failure to do so will have long-term implications on the financial feasibility of the organisation.

Known and educated guesses:

- Market rate for a commercial tenant in Charlton and comparable locations (appendix three)
- Estimated crowdfunding targets based on similar community property acquisition projects
- Potential grant income from local and national funders

Unknown variables:

- The final seller's price for the property
- Total refurbishment and fit-out costs
- The exact conditions and terms of the investment loan

# Financial Planning Considerations

Our financial plan is geared to mitigate these unknown risks by maintaining flexibility and prudent forecasting. We clearly understand that unless we can generate sufficient donations through crowdfunding and other sources to leverage social investment loans at a financially sustainable rate, that are capable of:

- servicing the loan on favourable terms,
  - supporting rent or property costs on a commercial tenant basis,
  - and covering regular upkeep and maintenance of the premises,
- then, we will not proceed with the property purchase.

## Crowdfunding Insights

- Current UK equity crowdfunding success rates average around 22-24%, with higher success seen in well-targeted business models within London and the South East.
- Community property and social enterprise projects show promising engagement but require well-crafted campaigns and clear community impact to maximize success.
- Crowdfunding forms a vital part of the Year One funding mix but is necessarily balanced with grant and loan sources due to its variable nature.



Upstairs at The White Swan December 2019

# Financial Plan

## Year One

Success hinges on securing a sustainable blend of community fundraising (crowdfunding donations), grants, and social investment to underpin the property purchase. We prioritise:

- Managing risks posed by unknown costs and loan conditions,
- Balancing the fundraising mix toward reliable sources,
- Ensuring the operational and financial sustainability of The White Swan for the long term.

Capital expenditure	Value
Property Purchase: estimate	£1,200,000
Renovation and refit	£150,000
Arts space equipment	£15,000
Performance venue set up	£10,000
Legal and admin	£30,000
<b>Total</b>	<b>£1,405,000</b>

This approach will protect the organisation against overextension and provide a firm foundation for growth in subsequent years as detailed in Appendix Four: Five-Year Financial Projections and Assumptions.

# Financial Plan

## Year one

This three-year model assumes that year one is focused on raising the capital to purchase the White Swan building at £1.2 million and associated refurbishment costs.

The table below summarises the working assumptions to generate the capital requirements as detailed in the financial plan:

Income	Amount	Assumption
Donations	£675,000	Crowdfunding campaign (including gift aid)
Commercial Lending	£660,000	Mortgage (assuming a 45% deposit)
Grants	£150,000	From public bodies to cover refurbishment costs
<b>Total</b>	<b>£1,485,000</b>	

If the donation target of £675,000 is reached, a deposit of 45% would be paid to secure a mortgage against the building. The mortgage would be for £660,000 with an annual repayment of £55,900, which is manageable within the revenues expected to be generated by the pub.

If more or less money is raised through donations, that would positively or negatively impact the annual repayments unless other funding streams were sourced.

A full breakdown of the estimated repayments based on higher or lower deposit amounts is shown in Appendix six..

Stamp duty costs will be offset by HMRC charitable registration.

# Financial Plan

## Years two and three

Owning a property will provide stability, reduce long-term rental costs, and allow the Centre to expand its programs. Appendix two: Loan and Grant Funding Strategy for Building Purchase contains a list of potential funders, social loan providers and funding streams specifically targeted at property acquisition for community spaces

Year Two	Value
Secondary trading	£60,000
Grant income	£50,000
Rental	£20,000
Donations	£10,000
<b>Total</b>	<b>£140,000</b>

Secondary trading assumption five years stepped 5% annual increase

Year Three	Value
Secondary trading	£63,000
Grant income	£125,000
Rental	£20,000
Donations	£10,000
<b>Total</b>	<b>£218,000</b>

# Risk Analysis

- Funding Shortfalls: White Swan Music and Arts will prioritise securing multi-year funding commitments from key donors and institutions to mitigate the risk of income shortfalls.
- Commercial tenant: establishing non payment or not able to set market value loan amount would be a risk to the charity
- Volunteer burnout: managing volunteer fatigue by building a solid base of contributors and transitioning to paid staff as finances allow.

## Conclusion

White Swan Music and Arts will address a vital community need in Charlton by providing opportunities for artistic engagement, music education, and performance. With a focus on young people, the Centre will help foster creativity, reduce anti-social behaviour, and improve well-being in one of Greenwich's most disadvantaged areas. Through thoughtful planning, community engagement, and targeted funding, the Centre aims to become a permanent and impactful fixture in the community.



# Appendix one:

## Grant funding strategy for years two and three

This appendix outlines the grant funding strategy for The White Swan Community Arts and Music Centre, including targeted funders, estimated success rates, and projected funding amounts to guide sustainable fundraising efforts

Year	Funder	Max Application (£)	Success Rate (%)	Estimated Likely Funding (£)	Notes
2	National Lottery Awards for All	10,000	60	6,000	Grassroots arts and community support
2	Music for All	2,500	50	1,250	Community music initiatives
2	Garfield Weston Foundation	10,000	45	4,500	Accessible trusts funding
2	Royal Borough of Greenwich (Create Grants)	3,500	70	2,450	Local Greenwich small arts funding
2	Royal Borough of Greenwich (Community Arts Fund)	10,000	70	7,000	Community engagement-focused local grant
2	Trusthouse Charitable Foundation (Small Grants)	10,000	26	2,600	Focus on deprived areas and cohesion
2	Greenwich Neighbourhood Growth Fund	35,000	70	24,500	Local CiL funding
<b>Total estimated Year 2 funding</b>				<b>48,300</b>	

Year	Funder	Max Application (£)	Success Rate (%)	Estimated Likely Funding (£)	Notes
3	Arts Council England	100,000	20	20,000	Larger competitive national fund
3	Youth Music (Fund B)	30,000	18	5,400	Music opportunities for young people
3	Paul Hamlyn Foundation (Arts-Based Learning Fund)	100,000	22	22,000	Multi-year arts and learning
3	Heritage Lottery Fund	50,000	8	4,000	Heritage and cultural projects
3	Comic Relief	50,000	17	8,500	Youth empowerment through arts
3	Garfield Weston Foundation (Major)	50,000	45	22,500	Larger grants for community impact
3	Esmée Fairbairn Foundation (Arts and Social Change)	30,000	13	3,900	Social change through arts
3	Foyle Foundation	10,000	10	1,000	Smaller arts grants
3	Trusthouse Charitable Foundation (Major Grants)	30,000	18	5,400	Community cohesion and arts
3	Royal Borough of Greenwich (Create Grants)	3,500	70	2,450	Sustaining local cultural projects
3	Royal Greenwich Festivals Funding	60,000	70	42,000	Festivals and community cultural events
3	Greenwich Neighbourhood Growth Fund	35,000	70	24,500	Local CiL funding
<b>Total Estimated Year 3 Funding</b>				<b>161,650</b>	

### Summary:

- Year 2 Estimated Grant Income: £48,300
- Year 3 Estimated Grant Income: £161,650

The strategy builds strong local funding foundations in Year 2 through accessible grants and escalates to larger, more competitive national and regional grants in Year 3. Local Greenwich grants including the Create Grants Fund, Community Arts Fund, Greenwich Neighbourhood Growth Fund, and Royal Greenwich Festivals Funding are prioritised, with an assumed 70% success rate, underlining the importance of local support. Any shortfall will be addressed through smaller community corporate funders like CO-OP and ASDA to maintain financial resilience and programme continuity.

# Appendix two:

## Loan and grant funding strategy for building purchase

This appendix outlines the strategic priority to secure flexible, long-term loan financing for the purchase of The White Swan Community Arts and Music Centre's permanent building, complemented by grant applications. It emphasizes the relative reliability of loan income compared to grant income, highlighting the importance of accessing a local government public works loan.

### Priority loan funding: Local Government Public Works Loan

The preferred loan option is a Local Government Public Works Loan (PWLB), a government-backed loan facility offering long-term, flexible financing for capital projects:

- Loan Term: up to 25 years
- Interest Rate: typically low and fixed for the life of the loan; subject to HM Treasury policy and market conditions
- Repayment Options: flexible methods including equal repayments, equal instalments, or bullet/ballon repayment at term-end
- Eligibility: major local authorities and specified public bodies; parish level councils require additional approvals
- Reliability: highly reliable funding with government backing, fixed terms, and transparency
- Purpose: intended for capital projects including purchase, refurbishment, and infrastructure development
- Note: the loan is not discretionary at the government level but requires local authority approval and affordability assessment.

This facility is ideal for securing the sizeable, stable, and low-cost finance The White Swan requires to purchase property with a long-term horizon, offering certainty for financial planning and community asset development.

# Specialist loan funders for Charitable Community Benefit Societies purchasing property

Funder	Deposit / Upfront Requirement	Typical Loan Range	Interest Rate (Approx.)	Notes
Charity Bank	Approx. £5,000	Up to £5 million	~4% p.a. (fixed/variable)	Tailored repayment plans aligned with charity cashflows
Social Investment Business	Varies	£50,000 to £1.5 million	~7.9% fixed	Blended finance combining grants and loans
Triodos Bank	Varies	Up to £20 million	Competitive, below commercial	Focus on social impact, sustainability
Big Issue Invest	None specified	£20,000 to £4 million	7.5% to 8.5% fixed	Flexible terms up to 6 years, arrangement fees ~3%
Key Fund	Not specified	Up to £250,000	~6.5% flat rate	Revolving, flexible drawdown allowing staged capital use
Co-operative Bank	£5,000 (typical deposit)	Varies; mortgages up to £2 million	Competitive	Mortgages for cooperatives/social enterprises
Ecology Building Society	Varies	Up to 75-80% property value	Varies	Eco/mortgages with interest-only period options
Stewardship	Not specified	Varies	Competitive	Charity-specific capital and building loans
Community Asset Loan Fund (Wales)	Not specified	Up to £300,000	Reduced below-market rates	Targeted at community assets in deprived areas
NatWest Social & Community Capital Loans	Not specified	£30,000 to £500,000	Competitive	Loans for social enterprise property purchase

# Grants for building purchase and development

Funder	Max Grant Amount (£)	Success Rate (%)	Notes
National Lottery Community Fund (Reaching Communities)	£10,000+	20-30	Property purchase and renovation for community venues
LandAid Grants Programme	Up to £500,000	~30	Capital projects for youth/community facility acquisition
Power to Change (Community Business Fund)	Up to £250,000	25-35	Grants for capital expenditure including property purchase
Community Ownership Fund	Up to £250,000	30	Government fund supporting asset acquisition and community ownership
Architectural Heritage Fund	Up to £350,000	10-15	Heritage building acquisition and restoration grants
Garfield Weston Foundation	Up to £100,000+	15-25	Capital grants for building purchases or renovations
CAF Venturesome	Varies	15-25	Grants/social investment for community-led property projects
The Foyle Foundation	£10,000 to £50,000	20	Capital projects related to arts and community sectors
The Tudor Trust	Up to £100,000+	12-20	Community-led projects including purchase of community spaces

# Summary

- Grant income is less reliable due to competitive processes, varying success rates, and limited funding windows; it should be used to complement loan finance.
- The priority financing source is a Local Government Public Works Loan offering the best combination of low cost, long tenure (up to 25 years), flexible repayment, and government backing.
- Specialist social lenders such as Charity Bank, Triodos, Big Issue Invest, and Key Fund provide alternative loan options with flexible terms tailored for charitable community benefit societies.
- Grants from national funds (e.g., National Lottery, LandAid, Power to Change) do not have guaranteed success but can significantly reduce borrowing needs and support building renovation.
- Together, this funding framework ensures The White Swan can secure a permanent, sustainable base as a cooperative community asset, balancing financial prudence with community impact.

# Appendix three:

## Comprehensive market rent analysis and strategy for The White Swan

This appendix provides a thorough market rent analysis of The White Swan pub in Charlton by comparing it with pubs in the Royal Borough of Greenwich and other London suburbs. It offers an informed rent strategy considering market conditions in 2025, including anticipated rent increases and operational viability.

### The White Swan market positioning

- Location: 22 The Village, Charlton, SE7
- Size: Approximately 3,445 sq ft (including basement and residential space)
- Condition: Currently a derelict shell available
- Estimated rent range: £55,000 - £120,000 per annum (£16 - £35 per sq ft)
- Viability note: Rent should reflect phased refurbishment and community venue use.

### Market Rent Comparison

Pub	Location	Approx. Size (sq ft)	Rent (£/annum)	Rent per Sq Ft (£)	Notes
The White Swan	Charlton, SE7	3,445	£55,000 - £120,000	£16 - £35	Derelict to fully operational; community venue
Trafalgar Tavern	Greenwich, SE10	~4,500	£150,000+ (estimate)	~£33	Historic & riverside; premium rent
Richard The First	Greenwich, SE10	~3,200	£70,000 - £90,000	£22 - £28	Large garden; popular local pub
The Cutty Sark	Greenwich, SE10	~3,800	£80,000 - £110,000	£21 - £29	Tourist hotspot, riverside location
The Duke of Greenwich	Greenwich, SE10	~3,600	£80,000 (recently withdrawn)	~£22	Rent considered overpriced and unsustainable; recently closed
The Mitre	Greenwich, SE10	~2,500	£45,000 - £65,000	£18 - £26	Smaller, traditional pub
Greenwich Tavern	Greenwich, SE10	~3,000	£60,000 - £85,000	£20 - £28	Popular local watering hole
Lee High Road Pub	SE12, London	~3,445	£91,800 (estimate)	£26.7	Established local pub
Poplar Riverside Pub	East London	2,830-5,338	£56,600	£13 - £20	Riverside location
Fulham Road Pub	West London	5,000	£165,000	£33	Prestigious high street location
Mitcham Pub	Greater London	2,691	£250,000	£93	High rent reflecting strong trade potential

# Market context and rent increase considerations (2025)

- Cost pressures: rising business rates, staffing costs, and inflation mean pubs face stronger than ever financial challenges.
- Rent pressures: studies suggest typical annual rent increases around 5% per annum to offset rising costs, aligned with inflation trends.
- Sustainability: rent should never exceed sustainable levels, or risk closure as seen recently with The Duke of Greenwich (£80,000 rent deemed unsustainable).
- Viability strategy: for the first five years, The White Swan should plan a 5% annual rent increase, balancing operational growth and loan repayment capacity.
- Affordability metric: rent must be set at a reasonable level that covers:
  - Loan repayments
  - Upkeep and maintenance of the premises
  - Operational viability for community-focused trading

## Rent Strategy Summary

- Initial rent aim: between £55,000 and £80,000 per annum, reflecting current derelict condition and refurbishment phase needs.
- Incremental increases: 5% annual increases built in for at least five years to hedge against inflation and rising costs.
- Sustainability Focus: Rent must protect against overburdening, ensuring long-term tenant viability and property upkeep, avoiding repeat of unsustainable scenarios as experienced by The Duke of Greenwich.

## Conclusion

This consolidated rent analysis and strategy establishes The White Swan's rent framework, informed by extensive comparisons and London-wide market trends in 2025. By aligning rent with both market realities and the Centre's cooperative community mission, this strategy supports securing affordable premises, sustainable operations, and achievement of loan repayment goals.

# Appendix Four:

## Five year financial projections and assumptions

Description	Year 1 (£)	Year 2 (£)	Year 3 (£)	Year 4 (£)	Year 5 (£)
<b>Income Streams</b>					
Donations	675,000	-	-	-	-
Loan Drawdown (capital)	660,000	-	-	-	-
Grants (refurbishment + programmes)	150,000	50,000	125,000	100,000	100,000
Rental Income (pub lease - Secondary Trading)	-	60,000	63,000	66,150	69,457
Community Art Space Hire	-	25,000	26,250	27,563	28,941
Donations and Memberships	-	5,000	7,500	7,500	8,000
<b>Total Income</b>	<b>1,485,000</b>	<b>140,000</b>	<b>221,750</b>	<b>201,213</b>	<b>206,398</b>
<b>Expenditure</b>					
Property Purchase	1,200,000	-	-	-	-
Refurbishment Costs	150,000	-	-	-	-
Legal, Surveyors, Financial Advice	30,000	-	-	-	-
Capital costs	25000	0	0	0	0
Utilities, Maintenance & Insurance	-	17,000	20,000	21,000	22,000
Mortgage Repayment (7%)	55,900	55,900	55,900	55,900	55,900
Charitable Activities Costs	-	30,000	50,000	55,000	60,000
Support Costs (admin, IT, HR)	-	10,000	12,000	12,600	13,200
Production Costs (events, materials)	-	8,000	10,000	10,500	11,000
Governance Costs (board, audit)	-	3,000	4,000	4,200	4,400
Marketing & Outreach	-	8,000	10,000	10,000	10,000
Property Upkeep & Repairs	-	10,000	12,000	12,000	13,000
<b>Total Expenditure</b>	<b>1,460,900</b>	<b>141,900</b>	<b>173,900</b>	<b>181,200</b>	<b>189,500</b>
<b>Net Surplus / (Deficit)</b>	<b>24,100</b>	<b>-1,900</b>	<b>47,850</b>	<b>20,013</b>	<b>16,898</b>

# Appendix five:

## Risk analysis and financial sustainability plan

### 1. Refurbishment phasing risk

Risks:

- Possible cost overruns beyond the £150,000 refurbishment budget due to unforeseen building issues.
- Delays in construction impacting planned opening and revenue generation.
- Unavailability or withdrawal of grant funding for refurbishment.

Mitigation:

- Detailed pre-purchase structural surveys and contingency budgets.
- Phased refurbishment plan prioritising critical spaces for early functionality.
- Diversification of grant applications and capital crowdfunding.
- Appointment of experienced project management for timely completion.

### 2. Income diversity and reliance

Risks:

- Overdependence on any single income stream, especially crowdfunding or grants.
- Volatility or delays in grant income and crowdfunding campaigns.
- Risk of secondary trading tenant vacancy or non-payment.

Mitigation:

- Diversified income streams including crowdfunding, grants, donations, rental income, and space hire revenues.
- Our crowdfunding campaign is supported and guided by key organisations such as Plunkett Foundation, Cooperatives UK, and Music Venue Trust. These bodies provide expertise, advocacy, and resources to maximise pledges and donation income.
- Secure multi-year grant commitments and build strong donor relationships to reduce volatility.
- Strict tenant vetting and an arms-length secondary trading CIC structure (detailed below) to protect the charity.

## 3. Creation of an arms-length secondary trading CIC

### Purpose:

- To separate commercial tenancy risk from charity operations, The White Swan will establish a Community Interest Company (CIC) as an arms-length trading subsidiary.

### Benefits:

- Protects the charity's assets from commercial risks.
- Enables focused, professional management of tenancy and rental income streams.
- Ensures regulatory compliance with charity and HMRC guidelines.
- Keeps charity's charitable mission and operations distinct from commercial activities

## 4. Charity reserves

### Objectives:

- Maintain unrestricted cash reserves covering 3 to 6 months of operating expenses (approx. £30,000 to £60,000) by Year 3.
- Provide operational liquidity to manage funding timing differences and unforeseen costs.
- Support programme continuity during income shortfalls or emergencies.

### Strategy:

- Retain a portion of annual surpluses.
- Transparent reserve policy overseen by trustees.
- Regularly review reserve levels in line with operational risks and financial forecasts.

## 5. Financial sustainability metrics

- Target break-even and positive cash flow by Year 3.
- Maintain debt service coverage ratio (DSCR) above 1.25 to ensure loan repayment ability.
- Use 25-year, 7% Public Works Loan Board style financing for predictable costs.
- Include 5% annual rent increases on secondary tenant lease to keep pace with inflation.

## 6. Secondary trading risk and role

- CIC manages commercial rental activities in isolation.
- Tenant agreements ensure rent deposits, performance obligations, and timely re-letting provisions.
- Annual tenant reviews to proactively address risk of vacancy or default.

## 7. Other risk controls

- Multi-year grant and donor agreements mitigate funding volatility.
- Phased hiring model to balance volunteers and paid staff, reducing burnout risk.
- Governance policies to ensure community-led adaptive programming.
- Environmental sustainability policies incorporated into refurbishment and operations.

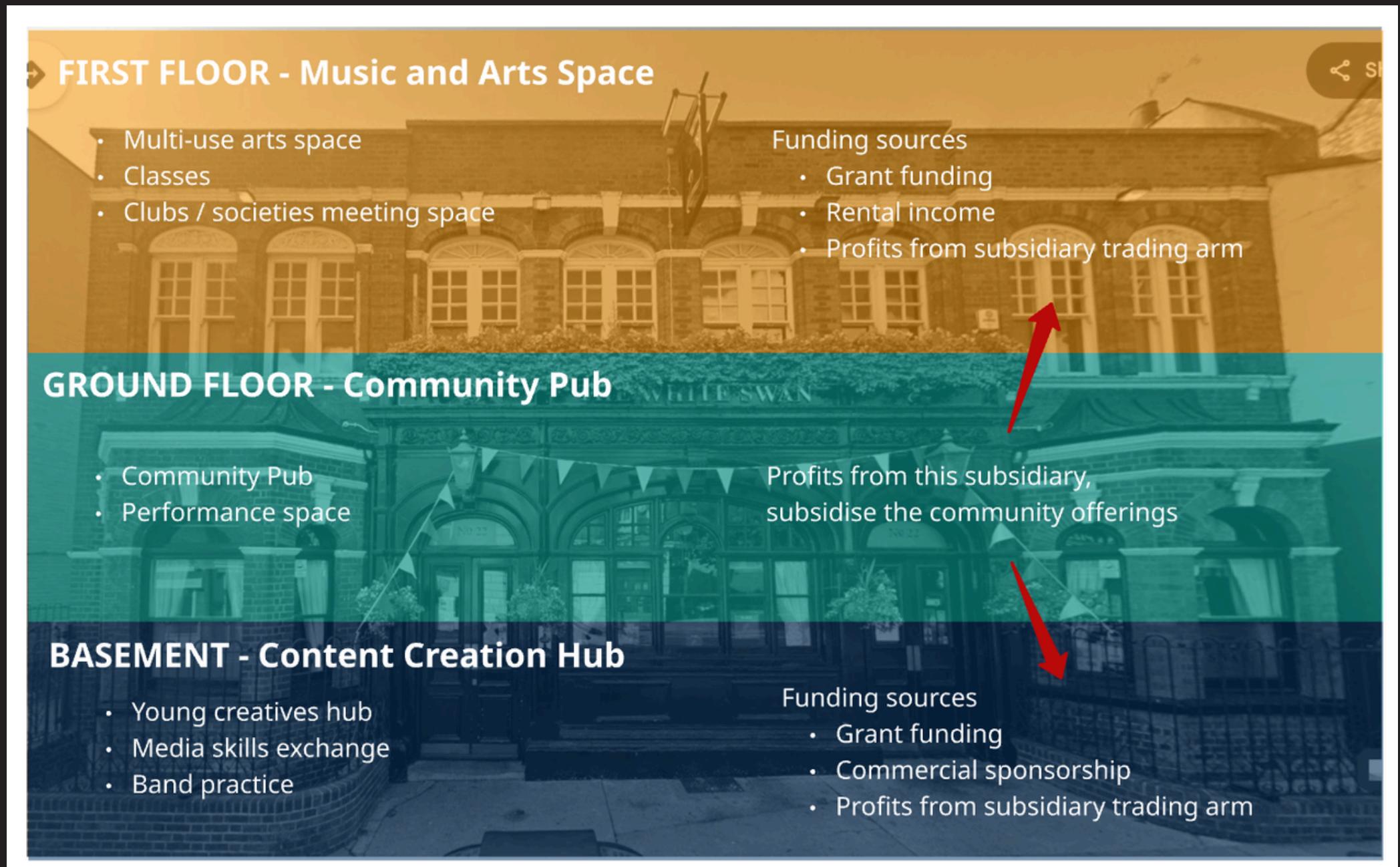
# Appendix six:

## Mortgage loan amounts and estimated annual repayments at varying deposit levels

Deposit %	Deposit (£)	Loan Amount (£)	Annual Repayment (£)
30%	360,000	840,000	71,188.03
35%	420,000	780,000	66,037.53
40%	480,000	720,000	60,887.03
45%	540,000	660,000	55,976.91
50%	600,000	600,000	50,586.03
55%	660,000	540,000	45,435.54
60%	720,000	480,000	40,285.04
65%	780,000	420,000	35,134.54
70%	840,000	360,000	29,984.04
75%	900,000	300,000	24,833.54
80%	960,000	240,000	19,683.04
85%	1,020,000	180,000	14,532.54
90%	1,080,000	120,000	9,382.04
95%	1,140,000	60,000	4,231.54

# Appendix seven:

## More than a pub....How White Swan Music and Arts intends to optimise the space



# Appendix eight: Biographies



## Suzanne Hunt - Chair

Suzanne has over three decades of experience of working in the music industry.

As well as day to day experience of an extensive network of bookers, festivals and small and large music venues across the UK and internationally, Suzanne runs a popular and well used recording and rehearsal studio here on the river in Charlton. For the last 17 years Suzanne has volunteered as a school governor, in three separate schools locally, and until recently served as a trustee for a South East London music charity for children. Suzanne has worked on campaigns for the Love Hope Strength Charity, Nordoff Robbins and recently organised music tours to support the work of Trussell, the food bank charity.



## Tim King - Director

Tim King is a Creative Director who's spent 12 years crafting ideas for brands including Guinness, Currys, Ford, LEGO, and Netflix with London's top creative agencies. Away from advertising, he illustrates life as it happens - from the sweat and chaos of Sziget Festival's mosh pits to the quiet resilience of Chelsea & Westminster's Covid wards. His self-published book, 'Drawn On Real Life', smashed its Kickstarter goal, was featured on ITV News, and his work has hung at the Saatchi Gallery as well as on local walls which means just as much.



## Matthew Drewry - Director

Matt is Director of Firecrest Consulting with over 25 years' experience leading projects for major brands and cultural institutions such as NBC, Match.com and Yahoo. Matt has honed a specialism for historical and heritage-driven large-scale digital initiatives, notably leading on the delivery of Lives of the First World War with Imperial War Museums.

As a senior consultant, Matt's work has helped museums, archives, and academic bodies bring history to life through innovative digital platforms, he has a passion for meaningful storytelling - an interest that extends into his personal life where he often volunteers to be the official photographer, ensuring today's community events become part of the social record for future generations.

# Biographies



## Annie Drewry - Director

Annie is a charity professional specialising in social enterprise incubation with thirty years of grassroots community development. Annie founded the Big Red Bus Club, the family wellbeing charity in Charlton Park, saving the popular under fives provision from council closure and turning into the much loved local charity it is today. Annie is currently a Director of The Big Red Kick, supporting women led non profit enterprise creation across Greenwich.

Annie is most often found in Charlton Park, walking her dog, and was the inaugural recipient of the Stephen Lawrence Women of the Year Award.



## Paul Chapman - Secretary

Paul has been working in information technology for over 20 years and is starting to get the hang of it. Working for a major philanthropic charity, Paul currently manages teams in the UK and East Africa, maintaining the technical estate and delivering a range of IT solutions. Paul has been involved in more community projects than his wife would like. A founder member of the Charlton and Woolwich Free Film Festival, now in its 7th year, Paul also co-created the Valley Hill Hub, a residents group for the streets between the Valley and Maryon Wilson Park. More pertinently, Paul was Chair of the Save the White Swan group prior to the successful takeover by the owners of The Pelton Arms, fronting the campaign including on Radio 5 Live, and then doing his best to make the pub profitable ('every pint a victory') until the pub's sad closure years later.



## Barden 'Bee' Pradhan - Director

Multi award winning local business owner of The Village Greengrocer in Charlton, Bee is a popular local figure advocating for the economic regeneration of Charlton at a local level. Barden has an MBA in International Business, practical small business experience in catering and food as well as being an accomplished local and international musician.

Bee has practical experience in teaching business, sales and marketing which in practice has put Charlton Village on the map, with The Village Greengrocer a popular filming and location venue. Bee's passion for community, sustainability and improving our local economy, which has further shaped the Village Greengrocers to what it is now.