

# MARKETING REPORT

## LASS O' RICHMOND PUBLIC HOUSE

BRENDAN CONWAY BSC SURV  
APRIL 2010



# MARKETING REPORT: LASS O' RICHMOND HILL PUBLIC HOUSE, 8 QUEENS ROAD, RICHMOND

## Instructions

On the instructions of FOM Properties I have carried out a comparative analysis of the Lass O' Richmond Public House from a trading perspective in the context of the local competition and an assessment of the local public house market.

I confirm that I have made clear which facts and matters referred to in this report are within my own knowledge and which are not. Those that are within my own knowledge I confirm to be true. The opinions I have expressed represent my true and complete professional opinions on the matters to which they refer. I refer to my declaration contained in Appendix 1.

I visited the Lass O' Richmond on four separate occasions to assess its trade and operations on Wednesday 7th April, Saturday 10th April, Friday 16th April and Tuesday 20th April 2010. On each occasion I spent one hour on the premises.

## Location

The Lass O Richmond Public House is located at 8 Queens Road, Richmond, Surrey close to the Richmond Gate and the junction of Richmond Hill. It is located directly across from the American International University in London. The area is predominantly a residential location with the Richmond Hill Hotel and the Richmond Gate Hotel within 50 metres towards Richmond Gate.

## Description

The public house comprises a two storey building with the licensed area extending over the ground floor with a large beer garden and car park to the rear. There is a small seating area to the front of the building. The property is run by Punch Taverns as a managed property.

The layout of the public house is very traditional with a long feature bar and a seated restaurant area to the rear. The accommodation comprises the following;

Basement Cellar	87.5m <sup>2</sup>
Ground Floor Front Pub Section	123.9m <sup>2</sup>
Rear Restaurant Section	224.1m <sup>2</sup>
First Floor Service/Offices to Pub	68.5m <sup>2</sup>
Managers 2 Bed apartment	100.1m <sup>2</sup>

The interior is predominantly decorative wood panelling, stone tile and carpeted floor, feature stained glass with a feature stone fire place. The beer garden is located to the rear. There is a large car park to the rear of the property. The kitchen is located to the rear of the main serving area and bar on the ground floor.

The fixtures and fittings are in reasonable condition throughout. There is a schedule of photographs of the interior of the property contained in Appendix 2.

The pub and restaurant offer a traditional pub menu dur-

ing the week at lunch times and evenings with a Sunday Lunch menu every Sunday.

The kitchens were closed on my first two site visits as there was a problem with the mains sewer directly underneath the kitchens.

### **Turnover**

The turnover of the Lass O' Richmond has fallen from £609,000 in 2007 to £368,000 in 2009 which represents a loss in revenue of 40%. From a net profit of £51,312 in 2007, it is now operating at a significant loss.

Operating profit is non-existent. The favourable rent that Punch Taverns are charging themselves and their favourable cost of sales due to strong purchasing power holds the costs down artificially.

The business is running at a significant loss and this looks unlikely to reverse itself for years to come. Its reliance on food sales has been affected by a recent period where the kitchen was closed due to problems with the sewers.

The building needs reinvestment and rebranding coupled with a change of management to give the operation a chance of competing in the strong local pub and restaurant market.

It is difficult to see how the business will survive as a going concern in its current market position. I would anticipate that the Lass O' Richmond will struggle to remain open for business should the downward spiral in its business continue.

There are a full set of profit and loss accounts for the last three years for the business contained in Appendix 3.

### **Customer Experience / Secret Shop**

During my site visits I presented myself as a customer to ascertain the food and beverage and overall customer experience in the Lass O' Richmond.

On the first two occasions the kitchens were closed as there was a problem with the sewers. The overall experience during both visits was pretty unpleasant as a result. There were no customers present during both visits. Due to the exceptional circumstances I could not ascertain the service experience or evaluate the food. However the odour in the premises was very offputting and would not encourage customers to return in my view.

The other two visits yielded mixed results. The staff are untrained and appear unmotivated with little enthusiasm

evident. I had a prolonged wait for someone to offer me a menu and to take a drink order although there were only two other patrons in the bar. There was no explanation of the menu or upselling offered with little product knowledge evident.

The food was average with some served cold after a prolonged wait. The experience was very poor with little attention to detail evident. The price of the meal was quite high for what was offered. The average price of a main course was £10.50.

I visited the property on St Georges Day to see if it would capitalise on the obvious opportunity to have a busy day with the University directly across and the inherent 'Englishness' of the Lass O' Richmond. However, this was not the case. There were a few customers during my hour long stay but mostly friends of the young inexperienced bar staff. Some of the bar pumps were not operational. Overall it was a very disappointing experience and the pub is in obvious decline.

There is no evidence of any minimum service levels or quality control. The staff although friendly did not have much training and the overall customer experience is quite disappointing.

### **Local Competition**

There are several licensed premises in close proximity to the Lass O' Richmond. The most notable are the three hotels located within 50m of the pub. The Richmond Gate Hotel with the Parks Restaurant and Gates Bar, The Richmond Hill Hotel and The Petersham Hotel offer both bar and restaurant facilities. They are very well established with an excellent trade. See photos in Appendix 4.

The Roebuck 130 Richmond Hill another Punch Taverns pub is located 150 metres away on Richmond Hill. This well established and popular bar has a strong trade. Please see photos in Appendix 5.

The Marlborough Friar Stile Rd TW10 6NQ is located 250 metres away. Appendix 6.

The Victoria Inn 78 Hill Rise, Richmond, Surrey TW10 6UB is located 500 metres away on Richmond Hill.

The Rose of York Petersham Rd is located within 200 metres adjacent to The Petersham Hotel. This well renowned pub and restaurant has a well established local trade. It compares favourably to the Lass O' Richmond as the pub is essentially an English pub catering for the local and tourist market. See photos in Appendix 7.

The Dysart on Petersham Rd located 900m away would also be considered a traditional English pub catering for the local and tourist market. See Appendix 8.

Pembroke Lodge located in Richmond Park itself is 700 metres from the Lass O' Richmond and provides both bar and restaurant facilities. This very popular establishment has an excellent reputation locally and with tourists alike. The main village of Richmond and the area around Richmond mainline station has over 10 bars and is represented by all the major pub chains. They are all within 1 km of the Lass O' Richmond. Most notable amongst these are;

- The Slug and Lettuce, Water Lane, Richmond, Surrey, TW9 1TQ
- The Old Ship, 3 King Street, Richmond, Surrey, TW10 1ND
- Pitcher & Piano, 11 Bridge Street, Richmond, Surrey, TW9 1TQ
- O'Neills, 28 The Quadrant, Richmond, Surrey, TW9 1DN
- Princes Head, 28 The Green, Richmond, Surrey, TW9 1LX
- Waterman's Arms 10 Water Lane, Richmond, Surrey, TW9 1TQ
- The Sun Inn, 17 Parkshot, Richmond, Surrey, TW9 2RG
- Angel & Crown, 5 Church Court Richmond, Surrey, TW9 1JL
- Richmond Arms, 20 The Square, Richmond, Surrey, TW9 1DZ

## Licensed Trade – Local Overview

Boarded-up pubs have become a symbol of the challenges facing the licensed trade throughout England. The decline has been dramatic. For this, the British Beer & Pub Association (BBPA) blames mounting costs, sinking sales, fragile consumer confidence and the smoking ban, as well as cheap supermarket beer and the growth in home entertainment. Meanwhile the whole industry changed following the 1989 Beer Orders that led to the hiving off of vast pub estates and the creation of specialist pub companies.

The aggressive gearing and refinancing of the estates with punitive and sometimes onerous agreements with tenants of the estates soon followed. The availability of easy credit allowed this but the recent banking crisis has seen the breaking of banking covenants on the properties themselves.

The trend towards converting pubs into alternative

residential, commercial or welfare functions is relatively new. Figures collected by the south London branch of CAMRA (Campaign for Real Ale) shows 227 out of a stock of 936 in 23 south London postcodes have closed since 2002. The rate of pub closures is accelerating, with 52 going out of business every week nationally.

The number of closures represents the steepest rate of decline since records began in 1990 and has risen by a third compared with the same period last year, when 36 pubs were closing every week.

A preference for drinking more cheaply at home, rather than going out, is thought to have contributed to closures. However, the biggest impact is the deepest recession in 60 years. There are fewer people out and fewer people spending money in pubs and bars.

The BBPA said that establishments that serve foods, such as gastropubs, were more resilient, closing at a rate of only one a week.

The fall in spending in pubs and bars is the latest in a string of setbacks for publicans in recent years. Inflationary pressures cut drinkers' spending power in 2007, resulting in a drop in revenue. The smoking ban in 2007 and changes to the licensing laws have dealt further blows. This has steadily affected trade during the last four years.

Higher taxes on beer imposed in the past three Budgets had contributed to the industry's woes, adding about £600 million to the pub industry's tax bill.

In addition, some of the larger pub companies, such as Punch Taverns and Enterprise Inns have come under increased scrutiny this year, with an investigation by the Commons Business and Enterprise Committee into their tied-trade business model.

Closed pubs had previously been bought by property developers and turned into flats, but since the decline of the property market, pubs that had shut had less appeal to prospective buyers and have been left boarded up.

The future of the licensed trade is very uncertain and the level of closures set to continue for the foreseeable future. There are three notable examples of this recent trend in the immediate vicinity of the Lass O' Richmond.

### 1. The Black Horse

This pub at the junction of Sheen Road and Queens Road was converted into apartments as per planning application number 04/1150/FUL. Conversion of Black Horse Public House (181) to 3 flats (1x 1 bed and 2x 2 bed); and retention of A3 unit at ground floor level; redevelopment of no.179 with a two-part four storey building to provide 10 flats (4x1 bed and 6x2 bed); underground car park for 16 spaces and cycle store. A schedule of photographs of this pub conversion is contained in Appendix 9.

### 2. The Shakespeare

This pub, sited at Lower Richmond Road, Richmond, TW9 4PL. was subject to a new planning application 10/0076/FUL submitted to redevelop the site. The pub will be replaced by 9 one and two bed flats, through conversion of existing building and part 2, 3 and 4 storey development. Current status of application is 3 (Initial Neighbourhood Notification). The previous application 09/0918/FUL was withdrawn by Young & Co on the 27th July 2009. A decision is pending on this application. Photographs of the property are in Appendix 10.

### 3. Hole in The Wall

This derelict pub on Park Road, Richmond is subject to a plan which will transform the outdoor space of the derelict Hole in the Wall into an urban garden. The property is located within 300m of the Lass O' Richmond. Sir David Attenborough, the 83-year-old BBC broadcaster and wildlife enthusiast bought the empty pub last year. In December 2009, he submitted plans to extend his home into the pub and create a wildlife-friendly outdoor space, complete with an orchard, glasshouse and "bog garden" for marsh plants. He received permission from Richmond Council on 4 March 2010 for the scheme. Photographs of the property are contained in Appendix 11.

There are a number of other public houses in the vicinity that have closed in the last few years most notably; The Greyhound, 82, Kew Green has been closed and boarded up since late 2009. Its future is now uncertain. The Railway, 91 High St, Hampton Wick, is displaying a 'for sale' board and it is only a matter of time before this pub is lost, unless trade improves and a new tenant found. The New England Restaurant & Bar, (ex Duke of York) York Rd/Great West Rd, Brentford has been closed since April 2006. A planning application to demolish the closed New England pub and build offices and 41 apartments has been submitted to Hounslow Council.

Rose and Crown, 333 London Road, Isleworth is closed and has a 'freehold for sale' sign up. There is also a builder's hoarding around seating area at the front of it.

The Legless Frog, 24 Upper Ham Road, Ham Common, Richmond, and the Duke of York, 672 Hanworth Road, Whitton TW4 5NP have been closed now for a number of years. Other closures include:

Bishop's Finger	2006	145 Sheen Road.
Blue Anchor	2006	86 Kew Road.
Britannia	2009	Brewers Lane.
Duke of York	2006	29 Kew Road.
Three Pigeons	1993	87 Petersham Road.

### Conclusions

The Lass O' Richmond is currently underperforming significantly with a freeholder that is under well documented financial pressure with little sign of future investment in the premises. The pub is trading at a loss. If current conditions persist, The Lass O' Richmond will not trade as a going concern.

If the Lass O Richmond were to close, it would not detrimentally effect the pub and restaurant offer in the local area. There are a wide range of establishments for locals and tourists alike in the immediate vicinity, each competing for business with meal deals and drink promotions. Other bars in close proximity to the Lass O' Richmond – most notably The Roebuck, The Rose of York and the Marlborough – offer a far superior pub and dining experience and better value for money. Photographs of this local offering are available in Appendices 4-8.

A combination of factors – including the Lass O' Richmond's poor quality food and beverage offering and the prevailing economic conditions in the catering industry as a whole – all point to the conclusion that the Lass O' Richmond's performance will not improve, in fact it is set to further decline.

# APPENDICES

- APPENDIX 1: EXPERT'S DECLARATION
- APPENDIX 2: PHOTOGRAPHS OF LASS O' RICHMOND INTERIOR
- APPENDIX 3: LASS O' RICHMOND ACCOUNTS 2007-2010
- APPENDIX 4: PHOTOGRAPHS OF LOCAL HOTELS
- APPENDIX 5: PHOTOGRAPHS OF THE ROEBUCK, 130 RICHMOND HILL
- APPENDIX 6: PHOTOGRAPHS OF THE MARLBOROUGH FRIAR, STILE RD
- APPENDIX 7: PHOTOGRAPHS OF THE ROSE OF YORK, PETERSHAM RD.
- APPENDIX 8: PHOTOGRAPHS OF THE DYSART , PETERSHAM RD
- APPENDIX 9: PHOTOGRAPHS OF THE BLACK HORSE, SHEEN ROAD
- APPENDIX 10: PHOTOGRAPHS OF THE SHAKESPEARE, LOWER RICHMOND ROAD
- APPENDIX 11: HOLE IN THE WALL, PARK ROAD

# APPENDIX 1: EXPERT'S DECLARATION

## **Expert's Declaration....:**

I, Brendan Conway, declare that:

1. I believe that the facts I have stated in this report are true and that the opinions I have expressed are correct.
2. I have set out in my report what I understand from those instructing me to be the issues in respect of which my opinion as an expert is required.
3. I have done my best in preparing this report to be accurate and complete, and I have mentioned all matters that I regard as relevant to the opinions I have expressed.
4. I have drawn attention in this report to all facts of which I am aware which might affect my opinion.
5. I have not, without forming my own independent view, included or excluded in this report anything that has been suggested to me by anyone including those instructing me.
6. I will notify those instructing me if for any reason this report requires any correction or qualification.
7. I confirm that I have not entered into any arrangement where the amount or payment of my fees is in any way dependent on the outcome of any planning application

## APPENDIX 2: PHOTOGRAPHS OF LASS O' RICHMOND INTERIOR





# LASS O' RICHMOND MARKETING REPORT

BRENDAN CONWAY, BSC SURV



## APPENDIX 3: LASS O' RICHMOND ACCOUNTS 2007-2010

Period 13 Financial Year 2007/08			
Actual	Variance to Budget	Variance to Last Year	Variance to Last Year
£	£	£	%
15,418	(9,580)	223	1.47%
23,054	(10,584)	(2,840)	(10.97%)
0	0	0	0.00%
0	(20)	(13)	(100.00%)
0	0	0	0.00%
0	(69)	0	0.00%
0	(90)	(13)	(100.00%)
(7)	(234)	(7)	0.00%
0	0	0	0.00%
0	0	0	0.00%
(7)	(234)	(7)	0.00%
<b>37,613</b>	<b>(20,781)</b>	<b>(2,703)</b>	<b>(6.71%)</b>
<b>25,893</b>	<b>(14,690)</b>	<b>(1,100)</b>	<b>(4.07%)</b>
(8,836)	(318)	930	9.52%
0	0	0	0.00%
(652)	4	23	3.34%
(502)	(34)	233	31.73%
0	0	0	0.00%
(1,199)	(291)	(306)	(34.32%)
0	0	0	0.00%
(11,190)	(639)	879	7.29%
(4,771)	1,039	1,897	28.45%
(507)	221	154	23.25%
0	0	0	0.00%
(5,278)	1,260	2,051	27.98%
(16,468)	621	2,930	15.11%
(410)	0	0	0.00%
0	0	0	0.00%
(410)	0	0	0.00%
<b>(16,878)</b>	<b>621</b>	<b>2,930</b>	<b>14.79%</b>
(1,284)	(38)	228	15.08%
(148)	(2)	(54)	(57.56%)
(674)	(360)	(326)	(93.34%)
(20)	(20)	(20)	0.00%
<b>(2,126)</b>	<b>(420)</b>	<b>(172)</b>	<b>(8.78%)</b>
0	0	0	0.00%
0	0	0	0.00%
(235)	(51)	169	41.78%
(860)	(147)	(181)	(26.60%)
(239)	(62)	161	40.36%
(159)	646	687	81.18%
(89)	15	16	14.90%
0	54	88	100.00%
(264)	(96)	213	44.59%
(15)	(15)	100	87.18%
(16)	88	82	83.83%
<b>(1,876)</b>	<b>432</b>	<b>1,333</b>	<b>41.55%</b>
(78)	20	(33)	(72.86%)
0	0	0	0.00%
0	0	0	0.00%
(299)	99	130	30.41%
(198)	(17)	142	41.82%
(276)	(9)	113	29.04%
0	0	0	0.00%
0	0	0	0.00%
0	0	0	0.00%
0	0	0	0.00%
(2,183)	(41)	19	0.88%
(287)	0	20	6.43%
(2,918)	198	(14)	(0.48%)
0	130	0	0.00%
<b>(6,237)</b>	<b>380</b>	<b>378</b>	<b>5.71%</b>
<b>(27,117)</b>	<b>1,014</b>	<b>4,470</b>	<b>14.15%</b>
<b>(1,224)</b>	<b>(13,677)</b>	<b>3,370</b>	<b>73.36%</b>
74.23%	2.94%	1.92%	
73.74%	2.39%	1.60%	
72.96%	0.34%	2.77%	
66.72%	(1.62%)	1.83%	
68.84%	(0.66%)	1.89%	
22.97%	(8.46%)	0.79%	
43.87%	(14.07%)	4.32%	
42.80%	(13.71%)	4.39%	
4.99%	(1.03%)	2.97%	
(3.25%)	(24.58%)	8.14%	

Spirit Group Flash P&L	
(C8206) Lass O'Richmond Hill	
Drink Sales	225,435
Food Sales	394,547
Apartment sales	0
Vending Machines	(52)
Catering Franchise	0
Other Sales	66
<b>Total Other Sales</b>	<b>14</b>
AWP	(74)
AWOP	0
ATM	0
<b>Total Machine Sales</b>	<b>(74)</b>
<b>Net Sales</b>	<b>609,392</b>
<b>Total Net Income</b>	<b>426,497</b>
Team Player Labour	(103,445)
Other Team Player Costs	1,942
Holiday Pay	(8,409)
Team Player ERNI & Pensions	(7,504)
Doormen	0
Other Contract Costs	(15,590)
Agency Staff / Casuals	0
<b>Total Variable Labour</b>	<b>(133,006)</b>
Managers Salaries	(74,894)
Managers ERNI & Pensions	(7,570)
Reliefs	0
<b>Total Fixed Labour</b>	<b>(82,464)</b>
<b>Total Labour Exc Bonus</b>	<b>(215,470)</b>
Managers Bonus	(5,331)
Team Player Incentive	0
<b>Total Bonus</b>	<b>(5,331)</b>
<b>Total Labour Inc Bonus</b>	<b>(220,801)</b>
Electricity	(18,031)
Gas	(6,269)
Water Rates	(5,415)
Other Fuel	(2,055)
<b>Total Utilities</b>	<b>(31,770)</b>
Music & Entertainment	0
Sky Charges	0
Utensils	(4,383)
Hygiene	(11,875)
Telephone	(2,491)
Repairs F&F	(6,051)
Transport	(1,685)
Marketing Costs - Local	(2,426)
Other Sundries	(3,927)
Banking Costs	(1,803)
Garden Expenditure	(263)
<b>Total Controllable Costs</b>	<b>(34,904)</b>
Entertainment Licences	(992)
Marketing Costs - Central	0
Legal & Professional Fees	(80)
Repairs PPM	(4,968)
Fixed Sundries Cost	(2,686)
Central Banking Charges	(3,982)
Pre-opening Development	0
Invoice Accruals	0
Purchasing Rebates	0
Finance Charges	0
Business Rates	(29,056)
Insurance	(3,729)
Head Lease Rent	(42,201)
ULP Costs	(15)
<b>Total Other Costs</b>	<b>(87,709)</b>
<b>Total Costs</b>	<b>(375,184)</b>
<b>OUTLET PROFIT</b>	<b>51,312</b>
GP% - Drink	72.15%
GP% - Total Drink	72.56%
GP% - Food	73.70%
GP% - Total Food	69.32%
Net GP% - Total	69.99%
Team Player Labour to Sales %	16.68%
Labour to Sales %	35.61%
Labour (ex bonus) to Sales %	34.75%
Cont Costs to Sales %	5.73%
Outlet Profit to Sales %	8.42%

Periods 1 - 13 Financial Year 2007/08			
Actual	Variance to Budget	Variance to Last Year	Variance to Last Year
£	£	£	%
225,435	(95,748)	(573)	(0.25%)
394,547	(87,226)	18,471	4.91%
0	0	0	0.00%
(52)	(350)	(657)	(108.55%)
0	0	0	0.00%
66	(836)	23	55.02%
14	(1,186)	(633)	(97.81%)
(74)	(3,074)	(360)	(125.99%)
0	0	0	0.00%
0	0	0	0.00%
(74)	(3,074)	(360)	(125.99%)
<b>609,392</b>	<b>(189,763)</b>	<b>15,380</b>	<b>2.59%</b>
<b>426,497</b>	<b>(131,286)</b>	<b>13,874</b>	<b>3.36%</b>
(103,445)	21,218	17,991	14.82%
1,942	1,942	2,027	2384.41%
(8,409)	1,186	636	7.04%
(7,504)	(650)	1,445	16.14%
0	0	0	0.00%
(15,590)	(2,303)	(2,796)	(21.86%)
0	0	0	0.00%
(133,006)	21,392	19,303	12.67%
(74,894)	638	(3,527)	(4.94%)
(7,570)	1,898	(422)	(5.90%)
0	0	(2,507)	(100.00%)
(82,464)	2,536	(6,456)	(8.49%)
(215,470)	23,928	12,847	5.63%
(5,331)	0	(103)	(1.96%)
0	0	(392)	(100.00%)
(5,331)	0	(495)	(10.23%)
<b>(220,801)</b>	<b>23,928</b>	<b>12,352</b>	<b>5.30%</b>
(18,031)	(523)	3,658	16.86%
(6,269)	2	1,037	14.20%
(5,415)	(1,278)	(1,660)	(44.20%)
(2,055)	(2,055)	(2,055)	0.00%
<b>(31,770)</b>	<b>(3,855)</b>	<b>980</b>	<b>2.99%</b>
0	0	0	0.00%
0	0	0	0.00%
(4,383)	(396)	2,511	36.43%
(11,875)	(2,824)	(703)	(6.29%)
(2,491)	(197)	322	11.46%
(6,051)	4,259	(1,440)	(31.22%)
(1,685)	(334)	339	16.73%
(2,426)	(1,417)	(1,948)	(406.68%)
(3,927)	(1,993)	(1,606)	(69.19%)
(1,803)	(1,803)	(1,328)	(279.50%)
(263)	1,068	1,117	80.97%
<b>(34,904)</b>	<b>(3,636)</b>	<b>(2,735)</b>	<b>(8.50%)</b>
(992)	280	706	41.57%
0	0	(303)	(100.00%)
(80)	(80)	(70)	(712.18%)
(4,968)	384	225	4.34%
(2,686)	(342)	(282)	(11.72%)
(3,982)	(370)	892	18.30%
0	0	0	0.00%
0	0	0	0.00%
0	0	0	0.00%
0	0	0	0.00%
(29,056)	(1,873)	(38)	(0.13%)
(3,729)	0	76	2.00%
(42,201)	(1,693)	(4,162)	(10.94%)
(15)	1,680	1,635	99.09%
<b>(87,709)</b>	<b>(2,015)</b>	<b>(1,321)</b>	<b>(1.53%)</b>
<b>(375,184)</b>	<b>14,423</b>	<b>9,276</b>	<b>2.41%</b>
<b>51,312</b>	<b>(116,862)</b>	<b>23,151</b>	<b>82.21%</b>
72.15%	1.49%	0.07%	
72.56%	1.26%	(0.06%)	
73.70%	0.98%	0.47%	
69.32%	0.29%	1.10%	
69.99%	0.19%	0.52%	
16.68%	(1.18%)	3.46%	
35.61%	(5.18%)	3.07%	
34.75%	(4.98%)	3.13%	
5.73%	(1.82%)	(0.31%)	
8.42%	(12.62%)	3.68%	



**PROFIT AND LOSS ACCOUNT**

**C8206 - (LASS O'RICHMOND HILL)**

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Period					Year to date			
Actual	Variance to Budget	Variance to Last Year	Variance to Last Year	Period 07 FY 2010	Actual	Variance to Budget	Variance to Last Year	Variance to Last Year
£	£	£	%		£	£	£	%
5,287	(5,278)	(4,036)	(43.3%)	Average Weekly Net Sales	7,178	(4,329)	(3,335)	(31.7%)
8,932	(7,477)	(5,921)	(39.9%)	Drink Sales	80,309	(41,481)	(31,949)	(28.5%)
12,619	(14,111)	(10,724)	(45.9%)	Food Sales	126,088	(81,041)	(61,604)	(32.8%)
138	124	39	39.3%	Other Sales	138	41	(42)	(23.4%)
43	43	43	0.0%	Machine Income	638	638	638	0.0%
21,147	(21,112)	(16,142)	(43.3%)	Net Sales	200,984	(121,205)	(93,386)	(31.7%)
14,168	(15,556)	(10,884)	(43.5%)	Net Income	139,050	(88,614)	(62,137)	(30.9%)
(6,335)	2,152	3,161	33.3%	Hourly Paid	(63,879)	(439)	3,250	4.8%
(1,033)	(1,033)	(64)	(6.6%)	Contract Paid	(7,164)	(7,164)	658	8.4%
(2,192)	4,107	4,246	66.0%	Salaried	(35,234)	8,862	9,070	20.5%
(641)	0	(215)	(50.6%)	Bonus	(4,487)	0	(1,508)	(50.6%)
(10,201)	5,227	7,128	41.1%	Labour Inc Bonus	(110,765)	1,258	11,470	9.4%
(9,560)	5,227	7,344	43.4%	Labour Exc Bonus	(106,278)	1,258	12,977	10.9%
(2,486)	(101)	1,060	29.9%	Utilities	(14,822)	2,323	7,661	34.1%
(4,101)	(924)	(2,815)	(219.0%)	Repairs	(9,227)	(822)	2,589	21.9%
(2,199)	(751)	(765)	(53.4%)	Controllable Costs	(11,491)	(137)	891	7.2%
(2,835)	460	2,420	46.1%	Other Costs	(23,113)	154	24,032	51.0%
(21,822)	3,910	7,027	24.4%	Total Costs Exc Rent	(169,418)	2,777	46,643	21.6%
(7,653)	(11,646)	(3,857)	(101.6%)	OUTLET PROFIT pre Rent	(30,368)	(85,838)	(15,493)	(104.2%)
0	0	0	0.0%	Rent	0	0	0	0.0%
(7,653)	(11,646)	(3,857)	(101.6%)	OUTLET PROFIT post Rent	(30,368)	(85,838)	(15,493)	(104.2%)
58.6%	(3.4%)	(2.6%)		Food Mix %	61.1%	(1.9%)	(1.5%)	
<b>[REDACTED]</b>								
<b>[REDACTED]</b>								
<b>[REDACTED]</b>								
<b>[REDACTED]</b>								
29.2%	(9.5%)	(4.4%)		Hourly Paid Labour to Labour Sales %	30.9%	(11.6%)	(8.6%)	
44.1%	(9.8%)	0.1%		Labour Exc Bonus to Labour Sales %	51.5%	(18.8%)	(11.7%)	
19.4%	(11.9%)	(15.9%)		Repairs to Net Sales %	4.6%	(2.0%)	(0.6%)	
10.4%	(7.0%)	(6.6%)		Cont Costs to Net Sales %	5.7%	(2.2%)	(1.5%)	
(36.2%)	(45.6%)	(26.0%)		Outlet Profit Pre Rent to Net Sales %	(15.1%)	(32.3%)	(10.1%)	

# APPENDIX 4: PHOTOGRAPHS OF LOCAL HOTELS



Photo 1 & 2  
The Petersham Hotel

Photo 3 & 4 (right)  
The Richmond Hill  
Hotel

Photo 4 (below right)  
The Richmond Gate  
Hotel



# LASS O' RICHMOND MARKETING REPORT

BRENDAN CONWAY, BSC SURV



## APPENDIX 5: THE ROEBUCK





# APPENDIX 6: THE MARLBOROUGH



# APPENDIX 7: THE ROSE OF YORK



## APPENDIX 8: THE DYSART



## APPENDIX 9: THE BLACK HORSE

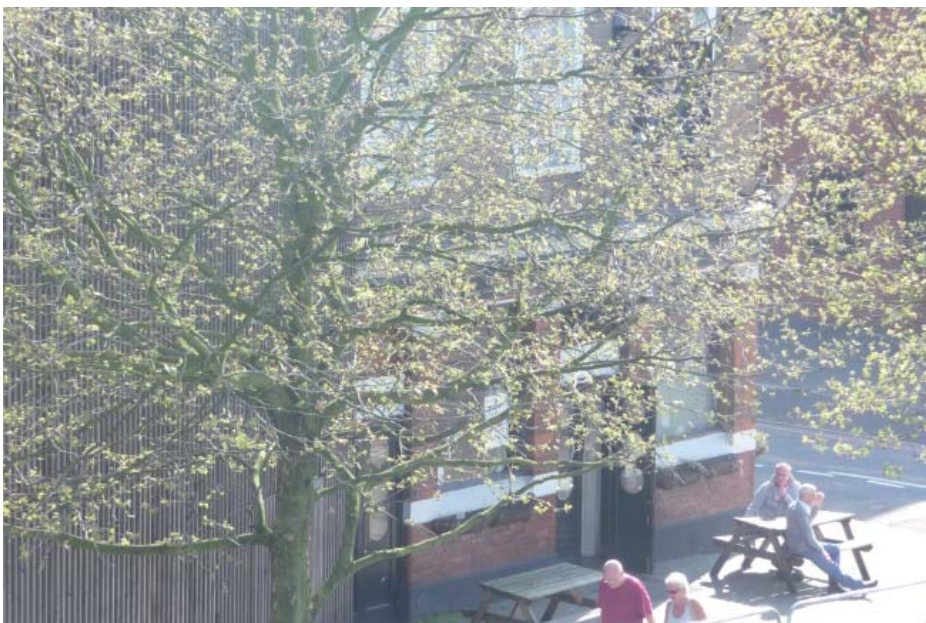


# LASS O' RICHMOND MARKETING REPORT

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## APPENDIX 10: THE SHAKESPEARE



# APPENDIX 11: HOLE IN THE WALL

