

Appendix 1

Occupancy History of Barbican Estate Car Parking – March 2019

Charge	Date	Residential Let Bays	% Change	Comments
£990	June 2006	863	-1%	
£990	Dec 2007	848	-2%	
£990	Oct 2008	820	-3%	
£1,038	Oct 2009	777	-5%	
£1,038	Oct 2010	752	-3%	
£1,070	Oct 2011	744	-1%	
£1,126	Oct 2012	737	-1%	
£1,155	Nov 2013	718	-3%	
£1,183	Nov 2014	691	-4%	
£1,210	Nov 2015	682	-1%	
£1,225	Sept 2016	679	-1%	
£1,225	Nov 2017	648	-5%	
£1,258	June 2018	653	+1%	BRC June 2018 - Approved charge of £1,340 from Sept 2018
£1,340	March 2019	615	-6%	BRC June 2018 – Charge of £1,340 subject to one-year review in June 2019
£1,420	Sept 2019			BRC June 2018 - Phased increase over 3 years to be reviewed after one year
£1,500	Sept 2020			TBC

Appendix 2

Elasticity of Demand – March 2019

The following table displays the number of new car bay licences taken by residents and the figures for surrendered licences at the Barbican Estate.

Surrender Reasons - before review by BRC in June 2018

Jan 2018 – May 2018	Car Bays
Moved out	6
Too Expensive	1
Don't need a Car	7
No Comment	106

Surrender Reasons – after charge review

June 2018 – March 2019	Car Bays
Moved out	10
Too Expensive	2
Don't need a Car	23
No Comment	113

Jan 2018 – May 2018	New	Surrenders
Car Bays	95	120

June 2018 – March 2019	New	Surrenders
Car Bays	110	148

Surrender of old Stores

- Transportable Stores – No transfers have taken effect
- Car Park Stores (Thomas More Car Park) Large – 2 stores were transferred to new larger stores
- No store surrenders have taken place as a result of rent increase
- Stores in block – 14 stores have transferred to new larger stores

Appendix 3

New Stores rent & occupancy – March 2019

		Size	Rent/Sq. ft.	Rent	Occupancy as of March 2019				
Location	Stores	Sq. ft.	£/sq. ft.	Price from Sept 2018	Let	Vacant	Total	%	Comments
Car Park	Large	43	20	£860 per year	51	156	207	25%	BRC June 2018 – Rent subject to review after 1 year
Car Park	Extra Large	61	20	£1,220 per year	42	14	56	75%	BRC June 2018 - Rent subject to review after 1 year
Car Park	Extra Extra Large	86	20	£1,720 per year	50	0	50	100%	BRC June 2018 - Rent subject to review after 1 year

Appendix 4

Current Stores rent & occupancy – March 2019

		Size	Rent/sq. ft.	Rent	Occupancy				
Location	Stores	Sq. ft.	£/sq. ft.	Rent from Sept 2018	Let	Vacant	Total	%	Comments
Block	Standard	13	25	£326	1,000	50	1,050	95%	BRC June 2018 - Review rent after 1 year
Car Park	Transportable	32	14	£448	104	2	106	98%	BRC June 2018 - New users - rents from Sept 2018 - £20 per sq. ft. Existing users – 3-year policy: £14 per sq. ft. Sept 2018 £17 per sq. ft. from Sept 2019 £20 per sq. ft. from Sept 2020
Car Park	Large	41	14	£574	53	1	54	98%	BRC June 2018 - New users - rents from Sept 2018 - £20 per sq. ft. Existing users - 3-year policy: £14 per sq. ft. - Sept 2018 £17 per sq. ft. from Sept 2019 £20 per sq. ft. from Sept 2020

Appendix 5

Financial Forecast – Car Parking

CAR PARKING			
		Original	Revised
		Budget	Position
		2019-20	2019-20
Income £ 000's			
Car Parks	Occupancy reducing by 5% through year, rate at £1,420 from end of Sept	820	
	Occupancy reducing by 5% through year, rate at £1,340 from end of Sept		803
New Stores			
	Large	152	74
	X Large	57	60
	XX Large	73	86
Existing Stores in Car Park		66	77
Sub-total		348	297
Fees & Misc.		69	69
Service Charge		302	302
Total Income		1539	1471
Expenditure		-1777	-1777
		-238	-306

Half-year effect

Occupancy much lower than forecasted

Appendix 5

Financial Forecast – Stores outside Car Park

STORES OUTSIDE CAR PARK			
		Original	Revised
		Budget	Position
		2019-20	2019-20
Income £ 000's			
Existing Stores in Residential Blocks	Stores @ £326	284	
Existing Stores in Residential Blocks	Stores @ £326 rising to £336 from end of Sept 2019		331
Expenditure		-359	-359
		-75	-28