

**MEETING: 14/11/2018**

**Ref: 14740**

**ASSESSMENT CATEGORY - Making London More Inclusive**

**The Old Vic Theatre Trust 2000**

**Adv: Julla Mirkin**

**Amount requested: £100,000**

**Base: Lambeth**

**Benefit: London-wide**

**Amount recommended: £100,000**

**The Applicant**

In May 2018, The Old Vic (TOV) celebrated the 200th anniversary of its opening. The iconic Grade II listed auditorium has a capacity of 1,000 and approximately 300,000 visitors attend performances or activities annually. 10,000 adults and young people engage with employability, education, community and emerging talent programmes each year. TOV has introduced audio-described performances; touch tours; captioned and relaxed performances, with the support of Mousetrap (theatre access experts) and the new Artistic Director, Matthew Warchus, has diversified the artistic programme. TOV's ambition is to embrace accessibility in its building, programme and culture, of which the capital redevelopment is part and towards which you are asked to contribute towards access works.

**The Application**

This request is for a contribution to access works, which forms part of phase one of a larger capital redevelopment, including TOV's historic building (phase one); the adjacent building, (phase two); and equipping a rehearsal complex (phase three) being gifted as part of a section 106 of a building development close to TOV.

**The Recommendation**

***£100,000 towards access works at The Old Vic's historic building, including an accessible entrance on Waterloo Road; installation of a platform lift and improvements to the stairs and balustrades. Associated works include demolition and alterations to doors, walls and the basement and associated electrical work.***

**Funding History**

| Meeting Date | Decision   |
|--------------|--|
| 18/03/2016   | £28,000 towards the costs of the RISE community theatre project    |
| 04/07/2013   | £3,980 to provide up to 10.5 days eco audit support.               |
| 27/09/2012   | £4,750 for the costs of commissioning an independent access audit. |

**Background and detail of proposal**

TOV aims to improve its visitors' experience; the working conditions for its staff and meet the creative demands of the best designers and technicians through this redevelopment. Currently, disabled patrons cannot access the box-office or bar in the building's main foyer, and access to the auditorium is via a fire escape at the side of the building. There are only two wheelchair seating positions in the theatre stalls and there is only one accessible WC at the front of the auditorium, which becomes unusable during performances due to its location.

To address this, the proposed access works, which have a total budget of £605,870, include: installing an accessible side entrance and platform lift on Waterloo Road, providing access to the ground floor and basement levels, allowing disabled patrons to use the box office (with a lowered counter), bar and accessible toilets independently. Two more permanent wheelchair positions and up to ten new 'flexible

spaces' will be created in the auditorium (seating configuration allowing), accommodating people who need more space, for instance, those with restricted mobility.

There are three phases to TOV's ambitious redevelopment plan, the estimated total cost of which is £17m. The first phase, which includes development of the historic building, includes new external doors; roof repairs and technical upgrades in the auditorium as well as the access works, towards which you are requested to contribute. The total budget for phase one is c.£3m. The second phase involves development of an adjacent building, which will create a new and accessible education centre; rehearsal room; accessible dressing rooms and stage door. Phase two is estimated to cost between £10 -12m; it will involve installation of a second lift and possibly disbursement of TOV's mortgage on the adjacent building. At this stage, phase two is scheduled to be completed in the summer of 2021. Given that phase two involves redevelopment of adjacent building, there may be scope to contribute to the required access works as part of a separate application at a later date. The third phase involves acquiring a new ground-floor rehearsal space through a separate development, costs of which will be minimal for TOV.

At the time of writing, £2,401,913 (80.4%) had been raised towards the costs of phase one and applications amounting to £633,757 were planned or pending. The plans for the redevelopment comply with the limitations imposed by the building's listed status. Design work and planning permission have been secured for phase one. Construction work will commence in January 2019 and last 12 months.

### Financial Information

TOV has significant sums in both creditors and debtors, which is normal for theatres and represents amounts received from advanced bookings and accrued income. TOV has set a high target for free reserves as its income can be unpredictable. The fixed assets have been deducted from the unrestricted free reserves in the table as they are not easily realisable. The free unrestricted reserves, therefore, are currently below the reserves target. TOV is endeavouring to build its reserves through the generation of surpluses. Having reviewed their cashflow, there appears to be sufficient cash resources to make payments as they fall due.

| Year end as at 31 August                    | 2017                  | 2018          | 2019         |
|---|-----------------------|---------------|--------------|
|   | Audited Accounts<br>£ | Forecast<br>£ | Budget<br>£  |
| <b>Income &amp; expenditure:</b>            |                       |               |              |
| Income                                      | 16,027,668            | 16,488,341    | 15,052,968   |
| - % of Income confirmed as at 15/08/18      | n/a                   | n/a           | 0%           |
| Expenditure                                 | (14,691,784)          | (16,516,475)  | (15,028,459) |
| Total surplus/(deficit)                     | 1,335,884             | (28,134)      | 24,509       |
| Split between:                              |                       |               |              |
| - Restricted surplus/(deficit)              | 181,934               | 0             | 0            |
| - Unrestricted surplus/(deficit)            | 1,153,950             | (28,134)      | 24,509       |
|   | 1,335,884             | (28,134)      | 24,509       |
| <b>Cost of Raising Funds</b>                | 901,614               | 608,644       | 614,548      |
| - % of Income                               | 5.6%                  | 3.7%          | 4.1%         |
| Operating expenditure (unrestricted funds)  | 13,828,638            | 15,563,320    | 13,854,304   |
| <b>Free unrestricted reserves:</b>          |                       |               |              |
| Free unrestricted reserves held at year end | (429,775)             | (457,909)     | (433,400)    |
| No of months of operating expenditure       | -0.4                  | -0.4          | -0.4         |
| Reserves policy target                      | 1,600,000             | 1,600,000     | 1,600,000    |
| No of months of operating expenditure       | 1.4                   | 1.2           | 1.4          |
| Free reserves over/(under) target           | (2,029,775)           | (2,057,909)   | (2,033,400)  |