



AGM Presentation

22 May 2023

Agenda



- 2022 Results and 2023 Forecast
- Analysis of 2022 EBITDA
- Bank Facilities
- Outlook
- 2022 Capital Projects – Update
- 2023 Capital Projects
- Questions

2022 Results and 2023 Forecast



	2020	2021	2022	2022	2023
	Actual	Actual	Budget	Actual	Forecast
	£m	£m	£m	£m	£m
Revenues	9.3	10.1	11.6	12.2	13.6
Operating costs	(6.9)	(8.0)	(9.7)	(10.2)	(11.1)
EBITDA	2.4	2.1	1.9	2.0	2.5
Depreciation	(1.2)	(1.2)	(1.3)	(1.3)	
Operating Profit	1.2	0.9	0.6	0.7	
Net Interest and Other	(0.1)	(0.1)	(0.1)	(0.1)	
Revaluation	0				
Profit before tax	1.1	0.8	0.5	0.6	

	2020	2021	2022	
	Actual	Actual	Actual	
	£m	£m	£m	
Net debt	2.1	1.1	1.4	(includes £0.18m due to Trust)
Average month end net (debt) / funds	(0.4)	1.1	2.1	
	Ratio	Ratio	Ratio	
Net Debt : EBITDA	0.90	0.52	0.70	

EBITDA is Earnings before interest, tax, depreciation and amortisation.



Analysis of 2022 EBITDA

EBITDA Reconciliation

	£000
2022 Budget	1,896
Membership increased revenue	431
Food, Beverage and Functions increased revenue	197
Other revenue increases	84
Increased staff costs	(71)
Cost increases:	
- Rates	(81)
- Utilities	(83)
- Insurance	(31)
- Professional Fees (planning, consultants, project management)	(135)
- Health Club (laundry, cleaning, equipment maintenance)	(67)
- Other (squash, tennis, food and beverage)	(105)
Club credit cost	(50)
2022 Actual EBITDA	<u>1,985</u>



Food and Beverage Summary

	2021	2022	2022
	Actual	Budget	Actual
	£000	£000	£000
Retail revenue	891	1,258	1,306
Function revenue	139	212	360
Total F&B revenue	1,030	1,470	1,666
Cost of sales	(405)	(612)	(648)
Gross Profit	625	858	1,018
Staff Costs	(1,090)	(1,325)	(1,483)
Other Costs	(177)	(218)	(239)
Net cost of levy discount	(5)	(41)	(40)
Subsidy to F&B	(647)	(726)	(744)
Subsidy as a percentage of total revenue	6.4%	6.3%	6.1%



Bank facilities

- Term Loan – original value £1.65m, six-monthly repayments with the final repayment due June 2024.
- Revolving Credit Facility - £4m, non–amortising available until July 2025
- To negotiate a new loan of £2m in 2024 to fund the IGC and Sports Shop redevelopment
- Bank is very supportive of the Masterplan 2035 and the capital improvements the Club wants to make.
- The Club is on a sound financial footing for the future

Outlook

- **Ongoing challenges:**

- Significant increase in inflation on all operational costs due to world events
- Recruitment and retention of staff

- **Balanced by:**

- Member retention into 2023 was very positive
- Strengthening waiting list – currently four years with extra demand

- **Conclusion:**

- With a constant demand for membership and a healthy waiting list the Club continues to be financially stable.
- Continued uncertainty about the economic recovery from world events
- Inflation is resurgent, so the Board believes that operating costs need to be tightly controlled.
- Projects within the Club's Masterplan have been reviewed following the conclusions of the 2022 Member Survey with new priorities set.



2022 Capital Projects

Health Club	Upgrade of Steam Room – Completed
	Conversion of indoor poolside store to small family changing room - Completed
	Installation of Lobby between indoor and outdoor pools to prevent heat loss – Completed, doors being modified
Clubhouse	Installation of new passenger lift and a goods lift. Passenger lift in progress with completion end of May. Goods lift - repaired.
	Makeover of male and female changing rooms. Postponed until 2024/5
	Conversion of archive store into laundry for towels freeing up space for more showers in men’s changing room. Completed



2022 Capital Projects

Sports Hall	Installation of stairlift for access to Art Studio. Completed
Airhall 2	Installation of Airhall 2. Completed
Perimeter Fencing	10 th hole – tee and perimeter fencing 11 th and 12 th holes – 11 th tee and rear of 12 th green. Completed



2023/24 Capital Projects

Club Café Refurbishment	New servery counter and equipment. Redesign and refurbishment of complete area. Completed March 2023.
Indoor Golf Centre	Detailed design work and planning application by September, before going out to tender for the construction contract. If this is successful, we would hope to open the centre in Autumn / Winter 2024.
Bar Refurbishment	Planning and design with a view to implementation in Jan / Feb 2024.



Environmental Initiatives Update and Masterplan 2035

Solar Panel Project

- Solar panels now fitted to the Clubhouse, Health Club, Grounds Building, Squash Courts and Studio
- Panels will provide 20% of the Clubs electricity, with pay back in 4 years





Other Environmental Initiatives

- Energy monitoring across the Club to reduce usage
- Water Management - leak detection monitors to be installed
- Additional Electric Car Chargers - 6 in total with more to come
- We offer overnight EV charging and expect to offer bookable 'carbon free' charging during the summer.
- Extension of Bike Sheds - doubled bicycle capacity
- New covers for Indoor Pools and Spa Pool - payback within 12 months - due July 23
- Reduced temperatures and operating hours for Outdoor Pool
- We recycle most of our food waste, rather than send it offsite. Chef uses local and low carbon produce to minimise waste.
- Researching heat recovery from kitchen and laundry, heating the swimming pools by alternative means and providing frost protection in the ITC and Airhalls
- GEO Accreditation - April 2023
- Electrification of the Club House kitchen



Roehampton Club a three year project



- GEO Certified is a comprehensive modern certification, developed to the highest credibility standard, to help golf facilities, developments and tournaments demonstrate and be recognized for their environmental and social responsibility.



What have we achieved so far?

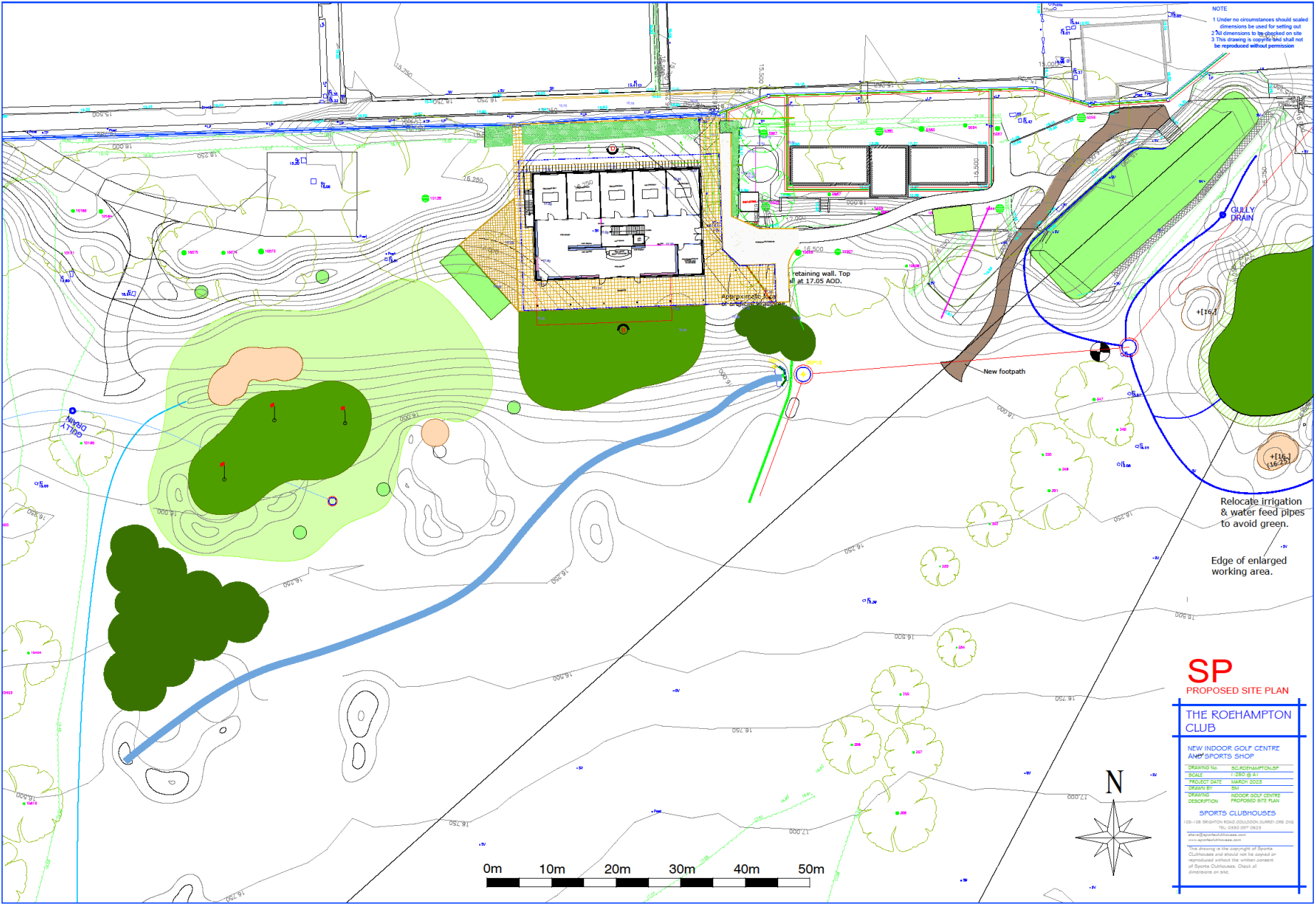
- Created a recycling hub to take all organic waste from the grounds department and turn this into compost.
- This is then used to create new landscape areas.
- Wood from tree pruning is used to create log walls, which become habitats for insects and mammals.
- Dead trees are left standing to create conservation 'high-rise' homes for insects
- Golf out of bounds areas are left to allow nature to take control.
- Renewal and replanting of new trees each winter - Queen Elizabeth II Diamond Jubilee wood planted next to the 15th hole

Capital expenditure 2022 - 2025



	2022	2023	2024	2025
Major Projects	Actual	Budget	Forecast	Forecast
	£m	£m	£m	£m
Air Hall 2 incl court resurfacing	0.89			
Solar Panels	0.35	0.08		
Safety fencing on golf course	0.22			
Café Refurbishment		0.42		
Indoor Golf Centre		0.80	3.52	
Short Game Practice area and outdoor works			0.33	
Tennis hub refurbishment and other works			0.25	
Bar refurbishment			0.60	
Bar terrace extension				0.40
Changing room refurbishment				0.50
Total major projects	1.46	1.30	4.70	0.90
Maintenance Capital expenditure	1.21	1.15	1.20	1.75
Total	2.67	2.45	5.90	2.65

NOTE
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Relocate irrigation & water feed pipes to avoid green.

Edge of enlarged working area.

retaining wall. Top at 17.05 AOD.

New footpath

SP
 PROPOSED SITE PLAN

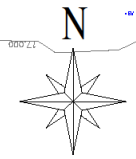
THE ROEHAMPTON CLUB

NEW INDOOR GOLF CENTRE AND SPORTS SHOP

DRAWING No. SPC/ROEHAMPTON/SP
 SCALE 1:250 @ A1
 PROJECT DATE MARCH 2023
 DRAWN BY SM
 DRAWING DESCRIPTION INDOOR GOLF CENTRE PROPOSED SITE PLAN

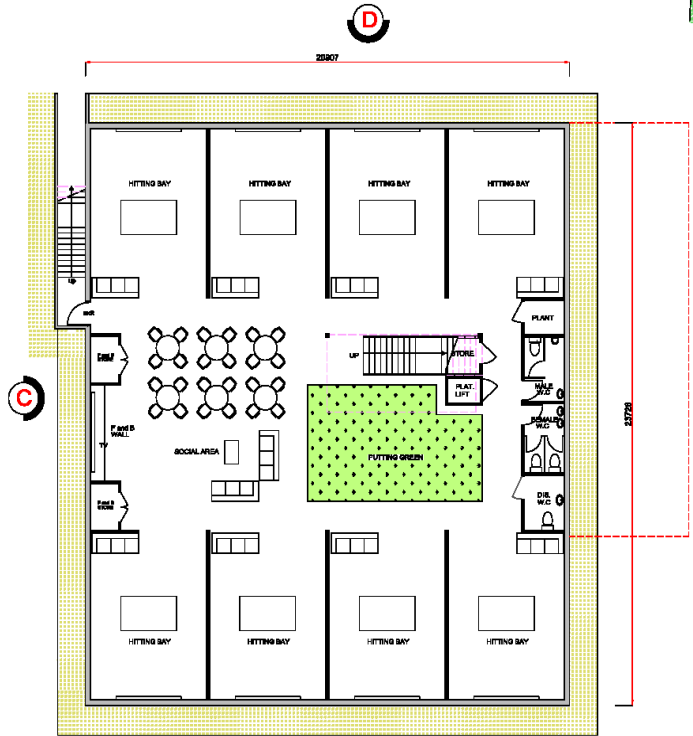
SPORTS CLUBHOUSES
 103-108 BRIGHTON ROAD GOULDSHORN BUREY GU 210
 TEL: 01253 607166
 www.sportsclubhouses.com

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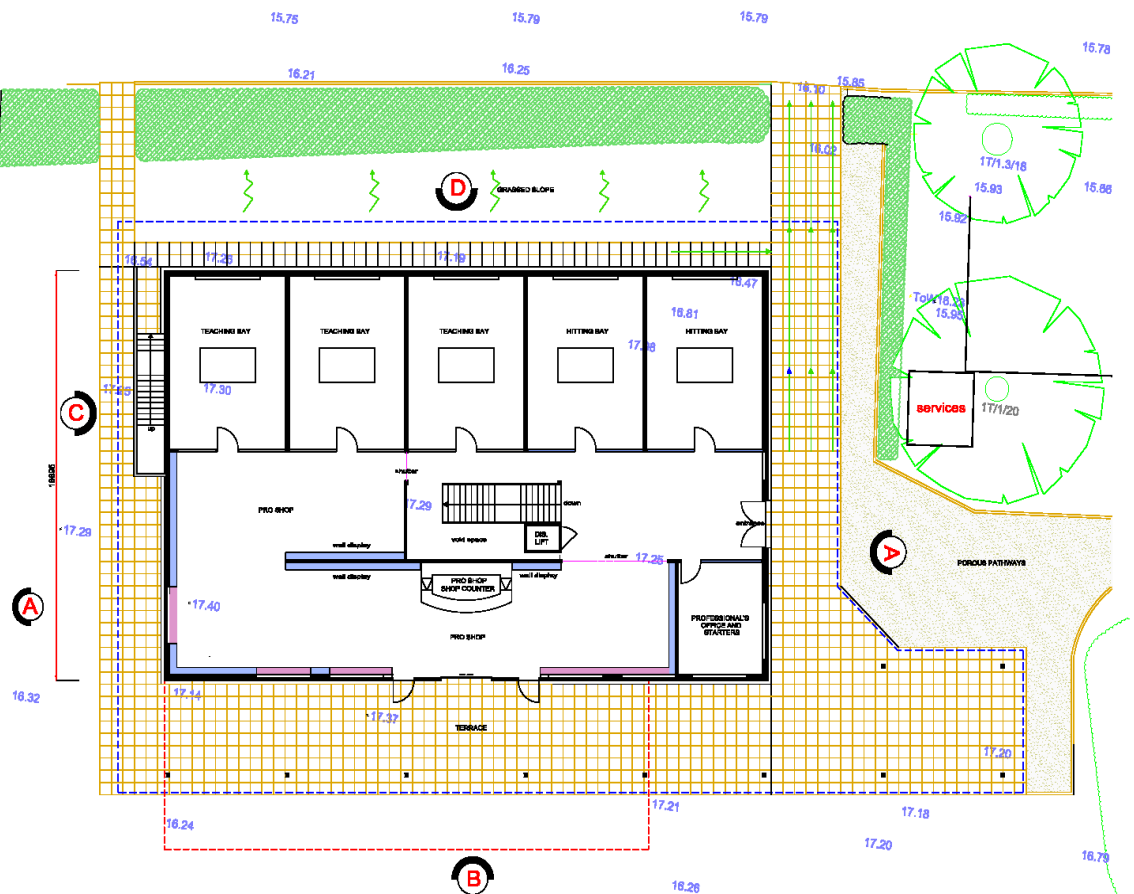


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LOWER GROUND FLOOR PLAN



UPPER GROUND FLOOR PLAN



SCALE

435 SQ M UPPER GROUND
507 SQ M LOWER GROUND
942 SQ M TOTAL



1 AS PROPOSED PLANS

THE ROHAMPTON CLUB

NEW INDOOR GOLF CENTRE AND SPORTS SHOP

DRAWING No.	SC RDHAMPTON.1
SCALE	1:50 @ A1
PROJECT DATE	MARCH 2023
DRAWN BY	DM
DRAWING	INDOOR GOLF CENTRE
DESCRIPTION	FLOOR OPTION THREE

SPORTS CLUBHOUSES
108-109 BRISTOL ROAD, LONDON, SW16 2JG
TEL: 020 897 0328
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Benefits of an Indoor Golf Centre and SGPA

- Enables golf to be played and taught all year round
- Responding to the demand for improved practice facilities as well as increasing demand for simulated indoor golf globally
- State of the art technology for teaching improvers and beginners
- Golf facilities in one safe centralised location in an underused part of Club grounds
- Will encourage the whole family to play and socialise together in a fun environment
- Opportunity to introduce the game to new golfers at the Club
- Improved retail offering for golf and for tennis
- A strategic asset that will bring our golf practice facilities in line with our club vision to be the premier multi-sports club in London.



Indoor Golf Centre and Practice Facilities Cost Breakdown from Cost Consultants

	£'000
• Indoor Golf Centre build cost	2,750
• Risk, inflation and contingency	496
• Professional fees	357
• VAT	721
• Total IGC Build Cost	4,324
• Access track to first tee	65
• First hole works (netting, bunding, shaping)	70
• Short Game Practice Area construction	85
• Risk, inflation and contingency	33
• Professional fees	22
• VAT	55
• Total Outside Works	330



Indoor Golf Centre and Practice Facilities Cost Breakdown from Cost Consultants (cont'd)

	£'000
• Other Costs included in consultants report	
• Tennis Hub Refurbishment (incl VAT)	180
• Storage for Air Hall 2 cover (incl VAT)	30
• Modification of existing putting green (incl VAT)	42
• Total Other Costs	252



Next Steps

- Meet with Wandsworth Borough Council for pre-application meeting
- May 2023
- Apply for full planning permission for IGC, SGPA & Tennis Hub Project
- July 2023
- House Committee - to appoint an interior designer for Bar & Bar Terrace refurbishment and plans
- Summer 2023
- Member consultation via a survey on projects and priorities for the next 3 years
- Summer 2023