

MEETING REPORT

Meeting: Watermark, 30th January 2024
Agenda item: WM23/026
Report subject: Watermark hire fees
Report author: M Lord, Watermark Manager

Following a review of our charges against cost for hiring out our facilities and equipment, it is clear that our charges do not meet our costs, and more often than not can cost us to hire out.

Charges have not been reviewed since 2016, and since then utility costs for The Watermark have increased significantly. Also, staffing costs have increased annually.

Some examples:

Party - evening in December

Charge for hire of Beeson Suite	£70.00
	minus
Cost to provide staff during hire	£81.05
Cost to provide bar staff during hire	<u>£72.65</u>
	- £83.70

This example shows that in terms of staff provision only against hire charge, there was a cost to the council of £83.70.

Rehearsal – Sunday

Charge for hire of Stowford Halls	£80.00
	minus
Cost to provide staff during hire	<u>£113.47</u>
	- £33.47

Some of our hirers also book the bar and food, and it is in these areas where we are able to make a profit over our drink and food cost.

Also, during hire sessions, our staff are versatile and are able to carry out other jobs within the shift, which might include kitchen/cellar cleaning, kitchen prep, office-related work such as updating Facebook, creating posters, etc, and any other jobs that are required to help the business run smoothly.

The first request is to review the prices to bring them back up to a reasonable level, which covers the essentials.

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Costs and policy for events being held at The Watermark:

Our usual hire rate for an event in the evening is £300 plus VAT

Hire of the hall for an evening or a daytime slot for the duration of the show plus get in and get out which can often mean as early as 3pm and as late as after midnight

Use of a fully staffed bar, stewards and dressing rooms

Also use of our PA and lighting system if required (subject to usually certificates and insurances) **THIS DOES NOT INCLUDE AN ENGINEER**

We take a 10% cut of the box office takings if they use our box as this also gives them access to our website including facility to book in person, online and on the telephone and we often do some social media, posters and include in our what's on.

Some events may be held on one day, but is set up the day before or during the morning of the booking. This means that there may be a period of time when we are unable to hire out a space, because a hirer has set up for a later event.

The second request, is to consider either charging for the period of time from when they set up for a booking/event through to the end, including the time when they are not using it, but the room is unavailable to other hirers, or to make a 'set up' charge which would cover any potential lost booking.

PROPOSAL: To consider increasing room hire charges, and making a charge to cover potential lost bookings due to event set up.