



Business Plan for an eCargo Bike Library, Rental and Delivery service for Shrewsbury

Shropshire Cycle Hub registered charity number 1188746. Registered office 40 Riverside Centre, Shrewsbury SY1 1PH. www.ShropshireCycleHub.uk twitter @Hub_Shropshire Facebook www.facebook.com/ShropshireCycleHub

email trustees@ShropshireCycleHub.uk phone 07845 212320

Contents

Introduction.....	1
Benefits.....	1
Market Research.....	4
Business Strategy.....	5
‘Try before you buy’ and rental service	5
Delivery service.....	5
Final Mile Logistics Hub	6
Microbusiness and incubator space and support service	7
Evaluation	7
The Cargo Bike Library fleet.....	9
Financial.....	12
Appendix A: Annual accounts for Shropshire Cycle Hub registered charity	1
Appendix B: Details of equipment proposed	2
Appendix C. Financial Plan	3

Introduction

This plan sets out our proposals to establish an eCargo Bike Library to serve Shrewsbury and district and also develop a logistics hub and incubator for local micro-business startups.

The eCargo bike library is designed to provide people in Shrewsbury with affordable access to electric cargo bikes. These electric bikes are designed to carry large loads with a range of both in-built and attachable trailers and boxes, ideal for deliveries used by local businesses and organisations, and the normal load carrying that local residents currently expect to need a car for.

We will offer a range of eCargo bikes in different sizes to suit a variety of goods, and importantly, we have developed this plan to meet a wide variety of user needs, to help Shrewsbury achieve the step change we need to counter the climate emergency, focused on our largest sector for carbon emissions – transport – and one that is very amenable to change once new technologies such as these are introduced.

The Shrewsbury Cargo Bike Library will be owned, operated and managed by Shropshire Cycle Hub.

Shropshire Cycle Hub is an established local charity founded in 2020 that is already making a significant contribution locally. We are a community charity focused on improving access to healthy sustainable transport across Shropshire. We exist to help overcome barriers into cycling and active travel and promote wide-spread participation in cycling. Our volunteers retrieve, repair and redistribute donated bikes to those that need them, so that anyone who wants to cycle can. Our published first year accounts are included as Appendix A. Our second year achieved a turnover of about £120,000 for the year to 31 March 2022, with further significant growth ongoing this year. We have a team of 5 staff and about 40 volunteers, and are based in the Riverside Centre, Shrewsbury, and the Guildhall, Oswestry, with a network of local partners across the county.

Our mission includes working towards a county goal of net zero carbon Shropshire by 2030 which is in line with Government targets for over 50% of journeys in towns to be by walking and cycling by 2030 (see for example

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/904146/gear-change-a-bold-vision-for-cycling-and-walking.pdf) and the vision set out in the Big Town Plan for Shrewsbury, and Shrewsbury Town Council aspirations to respond to the climate emergency in line with the Paris Agreement limits.

An eCargo bike is an electrically assisted cycle that has been specifically designed to carry cargo. It can have very diverse uses, as can be seen in this introductory video <https://youtu.be/KdYzTAKaG6U>. In particular, eCargo bikes are very popular and useful vehicles for transporting families with young children, shopping and general ferrying of objects for short to medium distances, and also for commercial firms, councils and community organisations transporting goods, parcels, food and drink amongst other things.

Benefits

For businesses, eCargo bike adoption represents a very significant boost to both sustainability and productivity. For example, typically eCargo bikes deliver about 60% faster than vans in town centres. A recent study found that bikes had a higher average speed and dropped off 10 parcels an hour, compared with six for vans <https://www.theguardian.com/world/2021/aug/05/cargo-bikes-deliver-faster-and-cleaner-than-vans-study-finds>. However, awareness of the benefits of eCargo bikes is so far very limited, and this project seeks to help overcome this as well as other barriers to adoption.

There are many examples of towns and cities where an eCargo bike library has been set up and this has led to significant increase in the use of this means of transport (e.g. <https://www.local.gov.uk/case-studies/colchester-borough-council-ecargo-bike-library>). The purchase price for eCargo bikes is significant (although considerably cheaper than cars and vans) and, coupled with the novel technologies and uses involved, the price is sufficient to represent a significant barrier to adoption of this important means of transport.

This project is intended to overcome some of these barriers and promote the 'step change' that Shrewsbury needs towards widespread adoption and use of eCargo bikes locally, to the significant benefit of the local environment and carbon reduction as well as the health of Shrewsbury residents and workers.

The concept of a bike library is simple: Providing a fleet of eCargo bikes that are maintained safe and ready for use free of charge to anyone in the area who wishes to book and use them.

The objectives are as follows:

1. To help Shrewsbury achieve net zero carbon by reducing the use of fossil fuels
2. To help promote the town as a visitor and shopping destination by reducing car, van and truck traffic on the shopping streets and improving the town centre environment
3. To encourage the shift towards active travel, promoting healthy sustainable modes of transport
4. To specifically facilitate the modal shift from cars and vans towards zero carbon vehicles.
5. Piloting new behaviours for a year that can become part of a sustainable future for Shrewsbury
6. Development of a sustainable business model for ongoing self-funded service in future years
7. To welcome visitors to Shrewsbury and boost tourism and trade

eCargo bikes are recognised as an important component of a better future transport mix. For example in announcing additional funding for some local authorities, the Government Active Travel Minister Trudy Harrison recently <https://www.transportxtra.com/publications/local-transport-today/news/70635/14-local-authorities-win-electric-cargo-bike-funding> confirmed:

"E-cargo bikes have huge potential in helping us to decarbonise transport, cut congestion and clean up the air in our towns and cities across the country."

Widespread adoption of eCargo bikes also represent one of the most significant steps that Shrewsbury can take towards delivering on the vision of the Shrewsbury Big Town Plan. However, prevailing habits and investment in mainly fossil fuel vehicles, as well as the cost, represent significant barriers to such change.

Reduced town centre traffic means reduced air and noise pollution, a safer environment for pedestrians (particularly for children, older and disabled people) and reduced traffic congestion which further adds to air pollution and slows essential traffic including emergency service vehicles. These benefits apply to any town, but the unique geography of Shrewsbury creates a particular need to reduce town centre traffic. Furthermore we have a town centre which is more attractive and successful and economically thriving the more traffic is removed, creating the environment for the best possible future and a truly sustainable town. Transport represents the biggest source of carbon emissions in Shropshire and the impact of trucks and vans and cars supplying the town centre blights our otherwise beautiful town. This project represents a key component of enabling this future to be

possible and achieved within the eight years we have remaining within our carbon budget and the Paris Agreement limits to achieve net zero carbon.



This proposal aims to help demonstrate that for many situations, eCargo bikes represent a more environmentally sustainable as well as economically and socially sustainable means of transport. This proposal is aimed at recognising and delivering outcomes in support of all these three pillars of sustainability.

This proposal also recognises that a pilot will help overcome barriers to adoption whilst also allowing study of the most appropriate uses of such vehicles, helping Shrewsbury to plan for better use of vehicles and it's public realm (which is currently significantly negatively impacted by congested streets full of noisy and polluting motor vehicles that blight our lovely town) in the future and to learn better how to foster the adoption of more sustainable lifestyles in Shrewsbury.

In order to achieve effective adoption of eCargo bike technologies and change of habits it is recognised (see, for example, <https://energysavingtrust.org.uk/additional-300000-for-ecargo-bike->

[grant-fund-allocated-in-2021/](#)) that initial seed funding is very important to enable take-up prior to widespread experience of the cost, logistical, social and environmental advantages.

'Try before you buy' has been found to offer a vital first step for domestic users as it allows people to seriously contemplate and trial a car free life and create a culture that helps mainstream adoption, ditching the car or joining a car club for occasional use and therefore nudging many communities towards a tipping point of going from very few journeys cycled to very few journeys driven.

Overall, this plan is designed to help the local community in Shrewsbury achieve significant benefits from the wider adoption of eCargo bikes across all walks of life, domestic, charitable sector and business.

The challenges faced by local authorities and the rewards to be achieved from nurturing and developing eCargo bike use in relation to improved environment, less congestion and significant step change towards net zero carbon emissions are well understood and recognised, as set out for example in <https://energysavingtrust.org.uk/wp-content/uploads/2020/10/EST0011-Last-mile-best-practice-guide-WEB.pdf>.

Market Research

In developing this business plan we have undertaken research of the market by contacting numerous firms in towns across the UK. Examples of similar operations that are successful, and other relevant businesses that we have been in touch with and which are offering to provide further advice and support to Shropshire Cycle Hub in this new venture include:

Hereford Pedicargo <https://www.herefordpedicabs.com/>

Colchester eCargo bike library <https://www.colchester.gov.uk/ecargobikelibrary/>

Manchester Bike Hire <https://www.manchesterbikes.co.uk/>

Chorlton Bike Deliveries <https://www.chorltonbikedeliveries.coop/>

Sheffield eCargo bike hire <https://www.adifferentgear.com/e-cargo-bike-hire>

Cargodale in Hebden Bridge <https://www.cargodale.co.uk/>

The Energy Saving Trust provides a range of services and support <https://energysavingtrust.org.uk/service/e-cargo-bikes/>

There are many examples of businesses large and small that have adopted eCargo bikes as part of their operations and logistics support and achieved real operational and financial rewards by making the switch from traditional fossil fuel vehicles. For example:

Electrician <https://energysavingtrust.org.uk/case-study/the-cycling-sparks/>

Building energy advisors <https://energysavingtrust.org.uk/case-study/brighton-and-hove-energy-services-co-operative/>

Home delivery of goods <https://energysavingtrust.org.uk/case-study/brighton-gin/>

Amazon <https://www.theguardian.com/technology/2022/jul/04/amazon-e-cargo-bikes-deliveries-london>

Business Strategy

Our strategy is to introduce and demonstrate the eCargo bike technology to diverse markets across town and facilitate initial use and pilot scale implementation for many different types of use. With a variety of designs in our fleet we will be able to demonstrate the benefits of eCargo bikes in many markets during the first year, and gradually build up utilisation on both rental and free use cases.

Our strategy is to use the initial grant funding to build a strong presence and awareness of the application of eCargo bikes in various domestic and business market segments in Shrewsbury, and to build revenues to a level sufficient to become fully sustainable and profitable by the end of year 1. There are significant opportunities to achieve further growth but this plan does not assume any further growth, providing a prudent financial approach and targets which examples from elsewhere suggest should be exceeded as long as we can build sufficient awareness and deliver a high level of service and brand recognition.

We propose to hold events and promotional activities across town at monthly intervals as a core marketing activity, supported by talks to local organisations, use of flyers and posters, traditional press, local radio, and social media.

‘Try before you buy’ and rental service

We will operate a rental service from our Hub in the Riverside Centre, and we will also consider whether additional sites should be established for satellite locations to enable users further from the town centre to access eCargo bikes more easily, depending on demand.

We will offer daily, weekly or longer term rental terms at low cost. Our target charge rates will be in line with industry norms, averaging £20 per day and £100 per week. Typically we envisage a week or a month provides the normal timespan for proper evaluation and demonstration for a business user that will enable them to decide whether to invest in purchasing an eCargo bike themselves. For those firms whose needs are suited to eCargo bikes, the benefits are often considerable and the business case is quickly proven, with a rapid return on investment.

We will offer reduced charges and free use for those users who meet our qualifying criteria. We will also aim to hold one promotional event per month where we provide opportunities to demonstrate eCargo bikes in public or at specific business and other organisation premises.

We will require users to take responsibility for the safe keeping and operation of the eCargo bikes, although we will also maintain insurance cover ourselves for loss or damage. We will also require users to demonstrate their competence in operating on the public highway, and offer training in case of need.

Delivery service

We are in discussion with a number of local organisations and businesses who have expressed interest and support for this scheme and we are receiving strong support and interest. In particular, Shrewsbury Business Improvement District has confirmed their interest in us offering services to their members, and we are in discussion on appropriate terms for an offer to their members to encourage take-up. As an indication, some of the typical smaller businesses that are interested in us providing a service include:

Rosie’s Emporium

Pomona Grocery

Bread and Loaf

Howards Dry Cleaners

New Park Dental Practice

South Hermitage Medical Practice.

Sabrina

In terms of domestic customers we anticipate good demand for local deliveries, and plan to launch a crowdfunding scheme incorporating rewards such as free delivery and rental, which are proven methods to help maximise income from crowdfunding whilst at the same time extending domestic customer base and bringing the first experience of this novel form of transport to families to enable them to do the school run, DIY shop purchases or weekly shop without using a car and provide a new and enjoyable experience combined with healthy exercise.

Final Mile Logistics Hub

We propose to use our current premises in the Riverside Centre to operate a final mile logistics hub. We are ideally set up to provide such a service, with our own loading bay for truck deliveries, and onsite eCargo bike storage and workshop maintenance operations.

We plan to offer significant advantages to some local businesses by acting as a fulfilment centre, enabling them to do more with the space they have, by holding goods for distribution at our Hub, which can be a significant enabler for small businesses.

We will offer our extensive storage facilities for local businesses to deliver product and supplies and then meet their daily delivery needs of stock and supplies using our own drivers. Some of our staff and volunteers will be trained to operate this 'final mile' delivery service, which will be charged at competitive prices to meet local market demand. Typical prices for such a service are indicated below by way of illustration for ad hoc work and bespoke contracts for storage and distribution will be offered to encourage long term partnership approach to support local firms.

We have the support of Shrewsbury BID for our plans and we are in discussions regarding terms to offer our Final Mile Delivery Hub service to the Shrewsbury BID to encourage local businesses to adopt this technology and reduce reliance on truck and van deliveries within the town centre and business districts, significantly reducing carbon footprint and road congestion, and improving air quality and the local environment, as well as achieving cost savings and more rapid delivery and level of service to customers of BID member firms.

We will offer same day and next day delivery from shops and other businesses in town, helping them to improve their offer to customers in competition to online shopping (which already offers home delivery) and encouraging use of Shrewsbury as an experience destination. We already provide a rickshaw passenger transport service to deliver zero carbon and more sustainable transport for business and residential addresses up to 1 mile from the town centre, and will extend this offer to include delivery of customer purchases using a combination of rickshaw and eCargo bikes. We provide home delivery of purchases on our Oswestry rickshaw service and are finding rapidly growing demand for this service there, which we are confident we can replicate in Shrewsbury.

The services we will offer can also include value added services deboxing and preparing product for display etc.

Size of load	Price
· Small (up to an A4 Box or equivalent)	£4.00
· Medium (up to 3 x A4 boxes or equivalent)	£6.00
· Large (up to 6 x A4 boxes or equivalent)	£8.00
Extra charges: · Urgent delivery (Within 2 hours, often much quicker!) / Timed delivery	£2.00
Specialist Services:	
· Contract work	£25.00/hour
· Multi drop	from £2.00 per drop
· Local post	£2.00 per drop
· Signed on receipt service if required	
· Email confirmation of delivery if required	

Microbusiness and incubator space and support service

We plan to offer low cost rental for space and eCargo bikes and accessories and an operating base to local startups, subject to further evaluation of the needs and opportunities. By removing the need for small businesses to invest in space and vehicles before they can offer their products and services, we will support and encourage the development of an entrepreneurial culture and success for microbusinesses in Shrewsbury. Typical examples of the sort of operations we can support include:

Logistics service providers e.g. Parcel deliverers and courier services

Food catering and delivery e.g. delivery drivers, dark kitchens, local catering entrepreneurs and cafes

Retail e.g. Retail from large to small. Wine shops, clothing and flower shops, market traders, sandwich sales and bakeries

Service logistics e.g. Companies that provide service on location such as plumbers, window cleaners, electricians, builders and decorators

This proposal is aimed at encouraging the step-change that we need at very low cost, and is an offer that Shropshire Cycle Hub as an active travel organisation with charitable status based in Shrewsbury with a professional workshop, experience of providing eCargo bike services, and a wide network of contacts in the community and with local businesses, is uniquely able to deliver.

Evaluation

Evaluation of the outcomes and how different users benefit, feedback for improving the scheme and how well it reaches different audiences, are all important areas for evaluation in this project. We will therefore take a pilot study approach on each strand of activity, measuring, recording and surveying the outcomes and using questionnaires to track trends and success and failure of each initiative. One of the main tools we will use will be 'semi structured interviews' for families and

businesses, to gather data on reasons for use, what alternative transport use of a cargo bike has displaced, whether they are 'try before you buy' customers or have an occasional need they would value the ongoing service being available for, how they rate the service, how they would like it improved etc.

Experience of schemes else where has shown that there are typically four outcomes:

- 1 eCargo bikes are the solution they need for their business and they need it sufficiently to justify purchase. We can help by advising on options and referring them to suppliers
- 2 eCargo bikes are the solution they need for their business but it is an occasional use or they wish to avoid running their own transport. We can help by providing an occasional or regular hire service, or by providing a delivery service, or by enabling a local micro-business to use our eCargo bikes to provide such as service.
- 3 eCargo bikes are not beneficial compared to other options, and they may need a van or truck or other solution to meet their needs.
- 4 eCargo bikes are the solution they need but they do not have the resources to purchase or hire themselves. For those that meet certain criteria we can offer a reduced cost of free service.

We propose to deliver monthly reports on utilisation and outcomes through use of evaluation and feedback methods we have developed in our recent work, and quarterly reports on progress during the first 12 months, with a final report on the service and what has been achieved after 12 months to help STC and other stakeholders evaluate what further steps may be appropriate thereafter on the road to net zero carbon Shrewsbury by 2030.



The Cargo Bike Library fleet

We propose to purchase a fleet of different eCargo bikes designed for diverse uses, and to maintain the fleet and provide support to users across diverse market segments including business, public sector and domestic.



We propose to use GPS technology to track and report on (for those users who give permission for us to store such data and subject to our data protection and privacy policies) usage of the fleet including miles travelled, carbon emissions saved and a number of user statistics that will help to demonstrate the uses of the vehicles and report to STC on barriers to take-up and how to best foster these technologies in the future.

Summary of the fleet proposed are as follows:

1. Tern GSD S10 LR Performance Line CX 400w. This is a compact eCargo bike with the feel of a normal bike and very versatile payload space. One of the most popular for commercial style uses and demonstrated performance in replacing delivery vans in towns. <https://www.ternbicycles.com/uk/bikes/471/gsd-s10>
2. Tern GSD S00 (LR) PERFORMANCE CX. This bike can be used for family travel with one or two children, or for general goods and belongings transport, family shopping trips etc as this video demonstrates <https://www.ternbicycles.com/uk/bikes/472/gsd> . It is very stable and accommodates riders between 4ft11in and 6ft5in in height, and includes a storm shield full weather protection for passengers in all weathers.
3. E-Carla Cargo trailer (36V) and non-electric trailer. <https://www.carlacargo.de/> These trailers offer excellent capacity and manoeuvrability for commercial users and can be towed behind eCargo bikes on road and within customer premises. Some applications can be seen at https://youtu.be/V_v_k2i4aM0 (subtitles are available)

4. Raleigh Pro Trike. <https://www.raleigh.co.uk/gb/en/pro-cargo-trike/> This trike offers ease of use for multiple stops, and also lends itself well to retail uses in the public realm. With 900 litre capacity and a maximum load of 100kg
5. Riese & Müller Packster 80 Vario Business. <https://www.r-m.de/en-us/bikes/> This vehicle is designed for heavy duty commercial use and accommodates two Eurocrate 600x400mm packages side by side, and 800mm load bed length.
6. Riese & Müller Packster 75 Vario. <https://www.r-m.de/en-us/bikes/load-75/> A very versatile vehicle that can be configured for freight or carrying children with removable child seats.

Further details of the equipment and accessories proposed are provided in Appendix B.

The vehicles selected represent reputable and proven designs suited to many different applications, and each vehicle will enable us to help different segments of the local residents and businesses, charities and other community organisations to access these novel technologies and learn how they can assist them achieving a more sustainable transport mode without excessive cost and other barriers to entry. Applications of these models of eCargo bike include:

- 1 Families travelling locally, on the school run, and day to day people transport needs
- 2 Families and individuals doing their weekly shop and transporting goods and belongings that would otherwise typically use cars and vans
- 3 Local traders, both shops and online, delivering goods to customers
- 4 Local artisans and tradespeople providing services to homes and businesses around town
- 5 Local businesses purchasing supplies to service their needs
- 6 Manufacturing, storage and distribution 'final mile' delivery
- 7 Retail on-street sales to customers on the streets of Shrewsbury
- 8 Incubator space for micro business startups
- 9 Logistics final mile delivery hub
- 10 Laundry collection service
- 11 Waste and recycling collection
- 12 Pilot for local polythene waste collection and recycling
- 13 Goods and supplies for local hospitality businesses and shops
- 14 Retailers deliveries to customers
- 15 Domestic deliveries and collections e.g. from DIY stores, garden centres, personal second hand goods purchases, charity shop deliveries etc etc
- 16 DIY and garden centre deliveries to customers
- 17 Grocery delivery service for local independent stores, supermarkets and market stalls
- 18 Providing eCargo bikes for local businesses to operate direct street sales and residential sales direct to customers in their homes



All the proposed vehicles have a 250W electric motor powered from rechargeable batteries to help with heavy loads and hills. We have trialled eCargo bikes on Wyle Cop to confirm that they are capable of the steepest hills we will encounter.

Shropshire Cycle Hub will provide initial training in the use of the vehicles to promote safe operation. All renters and other users will need to demonstrate they are suitably trained and competent to operate the bikes for the sort of use envisaged. We can provide training for those who need it and our indoor track facilities enable initial competence training and tests without needing to use public highways.

Financial

The initial financial goal is to develop a sustainable operation that covers its costs by the end of year 1 and reaches a stable turnover based on healthy utilisation of the eCargo bikes whilst also retaining availability to provide free use of the bikes by local families, charities and other organisations that meet our criteria for free or reduced charges so that we provide a local resource that is available to all regardless of financial means.

The grant funding and commercial sponsorship required to establish the diverse range of bikes suitable to cover most uses represents:

- 1 an initial capital investment of £40,000 including VAT.
- 2 An initial contribution to startup costs and staffing of £15,000.

The financial plan is summarised in the spreadsheet attached as Appendix C and as an accompanying Excel file. Key assumptions are:

- 1 Grant from STC received by 1 November 2022 to enable acquisition of first 3 bikes for delivery to Shrewsbury in time to be ready for promotion activities from 1 January 2023
- 2 Commercial sponsorship and other grant applications and crowdfunding to secure rest of total investment by 1 April 2023
- 3 Paying customers assumed 60% families, 40% businesses, with reduced fees for qualifying customers and promotions
- 4 Rental utilisation averages assuming standard daily and weekly hire rates, with remaining utilisation free to defined beneficiary classes and events and promotion activities
- 5 Down time for maintenance etc 10%
- 6 Depreciation charge straight line over 5 years
- 7 Resourcing of eCargo bike delivery and other operations using a combination of our staff and volunteers to ensure fully trained and safe operations whilst also minimising operating costs

The plan shows a combination of revenue generating and unpaid activities (mostly promotional events and hire to users meeting criteria showing financial hardship). Developing this eCargo bike library for Shrewsbury offers the following benefits to the community and local social enterprises and charities:

1. Promotion of the technology to help educate the local market and encourage take up, providing referral to equipment suppliers locally.
2. Reduced cost or free use of eCargo bikes for those in financial hardship using criteria currently applied by Shropshire Cycle Hub for beneficiaries of our current renovated bicycles and other services
3. Reduced cost or free use of eCargo bikes for local social enterprises and charities
4. Reduced charge use of eCargo bikes for local startups that generate revenues which contribute to our costs in return for us providing maintenance services and eCargo bike support where appropriate on a suitable hourly rate basis.

In the unlikely event that the scheme take-up proves insufficient to achieve a sustainable long term operation, a decision will be taken after 24 months regarding whether to sell the vehicles and re-invest the proceeds in our other active travel initiatives locally. eCargo bikes generally depreciate slowly and achieve a high resale value. We will be able to ringfence all proceeds for the benefit of Shrewsbury residents rather than more widely across the county, if this is preferred by Shrewsbury Town Council.

Appendix A: Annual accounts for Shropshire Cycle Hub registered charity

SHROPSHIRE CYCLE HUB

Charity Registration Number 1188746

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

SHROPSHIRE CYCLE HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mark Fermor	(Appointed 1 February 2019)
Amanda Jones	(Appointed 1 February 2019)
Anna Morris	(Appointed 1 February 2019)
Kathryn Akers	(Appointed 4 September 2020)
Maryke Fox	(Appointed 11 December 2020)
Ian Matthews	(Appointed 2 July 2021)
Sian Davis	(Appointed 1 October 2021)

Charity Number 1188746

Principal address

Unit 40
Riverside Mall
Pride Hill Centre
Shrewsbury
Shropshire
SY1 1PH

Independent Examiner

Andrew Young
Dyke Yaxley Limited
1 Brasseley Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

SHROPSHIRE CYCLE HUB

CONTENTS

	Page
Trustees' Report	1 – 3
Independent Examiner's Report	4
Receipts and Payments Accounts	5
Statement of Assets and Liabilities	6
Notes to the Accounts	7

SHROPSHIRE CYCLE HUB

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021

The trustees report has been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The financial statements have been prepared on a receipts and payments basis.

Objectives and Activities

The object of the CIO is to promote community participation in healthy recreation by providing and renovating bicycles for use by the those in financial hardship in Shropshire, and by educating the inhabitants of Shropshire as to how to repair bicycles and the benefits of cycling as sustainable transport.

In furtherance of its objects, the CIO aims to:

- (a) collect donations of old bicycles and repair the same so that they can either be given to those in financial hardship, or can be sold on to the general public to generate funds for the furtherance of the charity's objects;
- (b) promote community participation in cycling as sustainable transport and healthy recreation;
- (c) run workshops to renovate cycles and train people how to repair their bicycles; and
- (d) bring disused bicycles back into beneficial use to benefit those in financial hardship in Shropshire.

The main activities undertaken by Shropshire Cycle Hub during the year were in respect of all of (a), (b), (c) and (d) above.

Achievements and Performance

In order to undertake our work we employed two staff during the period:

- 1 Workshop Manager
- 2 Full time mechanic

During the year we relocated to larger premises to expand our workshop operation and allow more storage of bicycles and parts, enable volunteers to meet, and provide space for meetings. We benefitted from a peppercorn rent on our new lease with our landlord Shropshire Council, and we were also fortunate to have many generous donations of bicycles, equipment and volunteer's time.

We developed and equipped our professional bike workshop and expanded our capability to service and renovate bikes to professional standards and subject to rigorous health and safety procedures. By the end of the period our output of bikes through renovation and servicing was averaging about 20 per week.

We ran training workshops to help develop our team of volunteers and also support others in the community who wished to learn to maintain bicycles and bring them back into beneficial use.

We acted as advocates providing an authoritative voice on active travel and the importance of achieving an increase in sustainable transport across the county, and we developed our links with Cycling UK, the recognised national cycling charity, and became a partner for their Big Bike Revival, providing Dr Bike sessions to benefit people in Shropshire.

SHROPSHIRE CYCLE HUB

TRUSTEES' REPORT (Continued)

FOR THE PERIOD ENDED 31 MARCH 2021

In all our work we have had regard to the Charity Commission's guidance on public benefit and we confirm that we are confident all our work is within the guidance.

Financial Review

We present our financial statement in the attached independent examiners report and are grateful to Andrew Young of Dyke Yaxley for his work.

We benefited from receipt of £5000 from one of our trustees to help us invest in equipment and other resources, and received a further £32,445 in grants, donations and moneys received from sale and servicing of bicycles, bringing our total revenue during the period to £37,445.

Our total costs during the period were £29,281, leaving us with a cash surplus at the end of the period of £8,164 to invest in the further growth of our charity to enable us to provide more benefit to those in Shropshire who need our support.

As a startup period we are satisfied with our financial performance, ending the year with a surplus that we can use to invest in the further development of our services. It also enables us to deliver a further increase in the number of bicycles we bring back into beneficial use and donate to those who need bicycles to enable them to benefit from healthy sustainable transport.

There is not any reserves policy in place but this is due to be considered during the year ahead.

The trustees are satisfied that Shropshire Cycle Hub is solvent and operating as a going concern.

Funds held as custodian trustee on behalf of others

Shropshire Cycle Hub does not act as a custodian trustee on behalf of others.

Structure, Governance and Management

Shropshire Cycle Hub is a Charitable Incorporated Organisation and operates within the terms of its constitution adopted upon incorporation on 25 March 2020.

We recognise that as trustees we are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the accounts comply with the Charities act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of our constitution. We are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that we have reviewed our position and are satisfied that we are discharging our responsibilities.

Reference and Administrative Details

We present the following reference and administrative information about the charity and its trustees:

- the name of the charity is Shropshire Cycle Hub, which is a Charitable Incorporated Organisation;

SHROPSHIRE CYCLE HUB

TRUSTEES' REPORT (Continued)

FOR THE PERIOD ENDED 31 MARCH 2021

- the charity registration number is 1188746;
- the address of the principal office of the charity is Unit 40, Riverside Centre, Shrewsbury SY1 1PH;
- the names of all those who were the charity's trustees on the date the report was approved are as follows:

Mark Fermor (Appointed 1 February 2019)

Amanda Jones (Appointed 1 February 2019)

Anna Morris (Appointed 1 February 2019)

Kathryn Akers (Appointed 4 September 2020)

Maryke Fox (Appointed 11 December 2020)

Ian Matthews (Appointed 2 July 2021)

Sian Davis (Appointed 1 October 2021)

The trustees' report was approved by the Board of Trustees and signed on their behalf by

.. 

Chairman

20 January 2022

Dated

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHROPSHIRE CYCLE HUB

I report to the trustees on my examination of the financial statement of Shropshire Cycle Hub for the period ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act, or
- 2 the financial statements do not accord with those records, or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Young

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated

SHROPSHIRE CYCLE HUB

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

	Unrestricted Funds
	2021
	£
Receipts	
Donations and grants	14,667
Bike sales, repairs and parts	17,778
Monies received from trustees	5,000
	<hr/>
Total receipts	37,445
	<hr/>
Payments	
Direct costs	3,987
Personnel costs	17,740
Cleaning	705
Power, light and heat	4,592
Accountant's fees:	
Bookkeeping	260
Consultancy	1,347
Subscriptions	156
Printing & stationery	264
IT software and consumables	230
	<hr/>
Total payments	29,281
	<hr/>
Net of receipts/(payments)	8,164
Cash funds at 30 June 2020	-
	<hr/>
Cash funds at 31 March 2021	8,164
	<hr/> <hr/>

SHROPSHIRE CYCLE HUB

STATEMENTS OF ASSETS AND LIABILITIES

FOR THE PERIOD ENDED 31 MARCH 2021

		2021 £
Cash Funds		
Cash at Bank and in hand		8,164
		<hr/>
Stock		21,085
		<hr/>
Tangible Fixed Assets	Historical Cost	Carrying amount
As at 31 March 2021	2,250	2,250
	<hr/>	<hr/>
		Unrestricted Funds
Liabilities		2021 £
Trade creditors		1,276
Other creditors		4,789
PAYE		4,985
Pension		164
Independent examination		1,200
		<hr/>

The financial statements were approved by the Trustees on 20 January 2022



.....
Trustee

SHROPSHIRE CYCLE HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

Notes to the financial statements

1. Trustee Remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. Related Party Transactions

At the year end the charity owed a balance of £4,789 (2020: £Nil) to the trustee Mr M Fermor.

Appendix B: Details of equipment proposed

Quote from Manchester Bikes

From :

Chris Leakey
198-200 Chapel St
Salford, M3 6BY GB
chris@manchesterbikes.co.uk
[0161 769 5050](tel:01617695050)

Tax #: VAT Registration No. 186960067

To :

Mark Fermor
GB
markfermor@geosmartinfo.co.uk

Ship To :

Mark Fermor
GB

Date: January 24, 2022 - **Expiration Date:** February 3, 2022

Reference: QUO-0061

Quote items

GSD S10

£5,543.99

Cargo & Carla Set up

- 1 × **Tern GSD S10 LR Performance Line CX 400w (Gen2) Black** £4,700.00
- £4,700.00 per unit
200 kg (440 lb) Maximum Gross Vehicle Weight
Bosch® Cargo Line Motor provides up to 85 Nm of torque and 400% support



- 1 × **Tern GSD Transporteur Rack Front** £115.00
- £115.00 per unit



- 1 × **Tern Sidekick™ Doublewide Decks** £180.00
- £180.00 per unit
Requires the Lockstand Extensions



- 1 × **Atlas LOCKSTAND PROTECTOR BLACK TERN GSD** £0.00
- £0.00 per unit



1 × **Tern Lockstand™ Extensions** £25.00

£25.00 per unit



1 × **CARGO HOLD 52 PANNIERS (GSD G2)** £225.00

£225.00 per unit



1 × **TERN GSD hitch adapter Gen 2** £55.00

£55.00 per unit

Carla Cargo adapter for rear rack of TERN GSD G1&2 compatible

NOTE Trailer hitch not included.

Sold separately - Fixing kit for TERN GSD hitch adaptor (bag of bolts, nuts & washers) - 210000061956



1 × **Fixing kit for TERN GSD hitch adaptor (bag of bolts, nuts & washers)** £6.00

£6.00 per unit

Compatible with Gen1 and Gen 2 GSD



1 × **PowUnity GPS Bike Tracker - Fleet Bosh Gen 4** £150.00

£150.00 per unit



1 × **Yale Maximum Security Chain & Lock 1.8m (Sold Secure Gold)** £74.99

£74.99 per unit

10mm Titanium Enforced hexagonal hardened steel chain offers protection from all forms of attack

Four-point heavy duty crossbar provides maximum pull protection

High-Security lock provides resistance from pick, pull, bump and drill attacks

Double rubber bumper for protection against scratches

Supplied with 4 laser cut keys (1 with microlight)

1.8m Length

Conforms to Sold Secure Gold

Max security

Lifetime guarantee



1 × **GUIDE PULLEY GSD WITH BEARING**

£13.00

£13.00 per unit

Without bracket



Tren GSD S00 Family/Cargo

£6,832.99

1 × **GSD S00 (LR) PERFORMANCE CX (Gen2) Blue**

£5,700.00

£5,700.00 per unit

200 kg (440 lb) Maximum Gross Vehicle Weight

Bosch® Cargo Line Motor provides up to 85 Nm of torque and 400% support



1 × **Tern GSD Transporteur Rack Front**

£115.00

£115.00 per unit



1 × **Tern GSD Sidekick Wide Deck (Gen2)**

£115.00

£115.00 per unit



1 × **Tern Lockstand™ Extensions**

£25.00

£25.00 per unit



1 × **Atlas LOCKSTAND PROTECTOR BLACK TERN GSD**

£0.00

£0.00 per unit



1 × **Tern GSD Clubhouse + (Gen2)**

£215.00

£215.00 per unit



1 × **Tern Storm Shield™** £200.00
£200.00 per unit
Requires the Clubhouse+ on the GSD Gen 2
Requires the Clubhouse on the GSD Gen 1



1 × **CARGO HOLD 52 PANNIERS (GSD G2)** £225.00
£225.00 per unit



1 × **PowUnity GPS Bike Tracker - Fleet Bosh Gen 4** £150.00
£150.00 per unit



1 × **Yale Maximum Security Chain & Lock 1.8m (Sold Secure Gold)** £74.99
£74.99 per unit
10mm Titanium Enforced hexagonal hardened steel chain offers protection from all forms of attack
Four-point heavy duty crossbar provides maximum pull protection
High-Security lock provides resistance from pick, pull, bump and drill attacks
Double rubber bumper for protection against scratches
Supplied with 4 laser cut keys (1 with microlight)
1.8m Length
Conforms to Sold Secure Gold
Max security
Lifetime guarantee



1 × **GUIDE PULLEY GSD WITH BEARING** £13.00
£13.00 per unit
Without bracket



1 × **Carla Cargo - non electric trailer** £3,460.00

£3,460.00 per unit

* e-bicycle/bicycle cargo trailer (40kg) * loading area (165x65cm) * hub dynamo with backlights * coupling device



1 × **E-Carla Cargo trailer (36V)** £5,795.00

£5,795.00 per unit

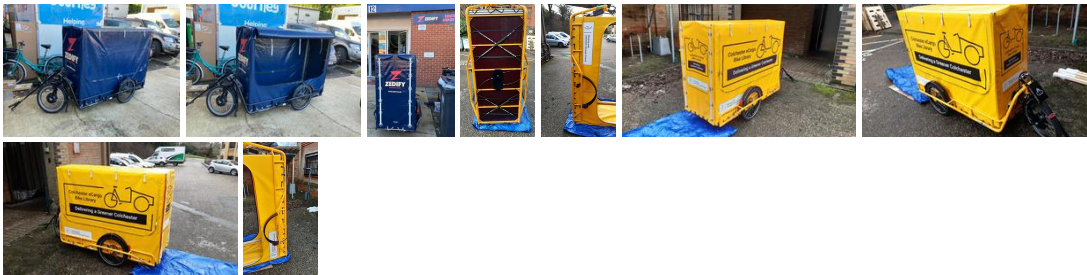
* bicycle cargo e-trailer (45kg) * loading area (165x65cm) * TLH-004 battery LiMn 36V (468Wh) * 1 x coupling device * 1 x Pedal Sensor Kit



1 × **Carla Cargo alloy and canvas box** £1,550.00

£1,550.00 per unit

aluminium box frame with tarpaulin cover, zipped sides.



1 × **UK Carla Cargo Alloy Messenger Box** £2,280.00

£2,280.00 per unit



2 × **PowUnity GPS Bike Tracker - Fleet Universal** £300.00

£150.00 per unit

Data for tracking costs € 0.10 a day.

This is payable directly to PowUnity.

Requires you set up account with PowUnity

Data usage can also be conveniently activated monthly using the free smartphone app.

Includes Fleet Dashboard tool for use on computer -

Minimum purchase two or more trackers per organisation.



2 ×

Yale Maximum Security Chain & Lock 1.8m (Sold Secure Gold)

£149.98

£74.99 per unit

10mm Titanium Enforced hexagonal hardened steel chain offers protection from all forms of attack
 Four-point heavy duty crossbar provides maximum pull protection
 High-Security lock provides resistance from pick, pull, bump and drill attacks
 Double rubber bumper for protection against scratches
 Supplied with 4 laser cut keys (1 with microlight)
 1.8m Length
 Conforms to Sold Secure Gold
 Max security
 Lifetime guarantee



Raleigh Pro Trike

£6,219.99

1 ×

RAL PRO TRIKE XL WHITE

£5,950.00

£5,950.00 per unit

The Pro Trike XL is specially designed for urban deliveries with many stops. The stable three wheeler allows you to easily get on and off when delivering packages. The sturdy composite box with a 900L capacity offers ultimate ease of use.
 Extra sturdy frame with shockproof powder coating, treated inside to prevent rusting
 Double curved fibreglass 900L capacity composite box with carbon fibre cover
 ART approved Trelock ring lock
 AXA LED lights front and rear.



1 ×

Babboe Rear Carrier for E bikes -Mountain

£45.00

£45.00 per unit



1 ×

PowUnity GPS Bike Tracker - Fleet Universal

£150.00

£150.00 per unit

Data for tracking costs € 0.10 a day.
 This is payable directly to PowUnity.
 Requires you set up account with PowUnity
 Data usage can also be conveniently activated monthly using the free smartphone app.
 Includes Fleet Dashboard tool for use on computer -
 Minimum purchase two or more trackers per organisation.



1 x

Yale Maximum Security Chain & Lock 1.8m (Sold Secure Gold)

£74.99

£74.99 per unit

10mm Titanium Enforced hexagonal hardened steel chain offers protection from all forms of attack
 Four-point heavy duty crossbar provides maximum pull protection
 High-Security lock provides resistance from pick, pull, bump and drill attacks
 Double rubber bumper for protection against scratches
 Supplied with 4 laser cut keys (1 with microlight)
 1.8m Length
 Conforms to Sold Secure Gold
 Max security
 Lifetime guarantee



Front Loader £6,477.00

1
Unit

Riese & Müller Packster 80 Vario Business Belt 1000

£6,477.00

£6,477.00 per unit

Selected

Packster 80 vario Business belt
 Bosch Performance Line (Gen3), PowerPack, Enviolo, belt
 Frame colour: urban grey metallic
 Display: Purion
 Battery: 1000wh
 Boards / Box: Box
 Carrier: Carrier Packster
 Lock Abus Shield with chain lock and bag
 Box Cover: Tarpaulin Packster 80



1
Unit

Load 75 vario

£7,673.00

£7,673.00 per unit

+ Include

R&M bike code F00503_0253231814050915
 Bosch Cargo Line Cruise (Gen4), 500 Wh, Enviolo, belt
 Frame colour: coal grey matt
 Display: Nyon
 Country: GB/IRL/JEY/GGY
 Carrier: Carrier Load
 Accessories cargo area: Three child seats with footwell,
 front luggage shelf
 Battery: 500 Wh
 Sidewalls / Weather protection: Low side walls with child
 cover
 Equipment option: GX option
 Nyon



1

Riese and Muller Load 60 vario

£6,805.00

Unit

£6,805.00 per unit

+ Include

R&M bike code F00497_03052520071217

Bosch Cargo Line Cruise (Gen4),

500 Wh, Enviolo, belt

Frame colour: coal grey matt

Display: SmartphoneHub

Carrier: Carrier Load

Battery: 500 Wh

Sidewalls / Weather protection: High sidewalls with tarpaulin

Equipment option: GX option

**Extras**

£854.20

2 ×

Tannus Armour Insert 26 x 1.95 - 2.5

£59.98

£29.99 per unit



13 ×

Tannus Armour Insert 20 x 1.95 x 2.5

£389.87

£29.99 per unit



15 ×

Tannus fit

£150.00

£10.00 per unit

4 ×

Muc-Off B.A.M! 125ML - Bottled Air Magic

£59.96

£14.99 per unit

B.A.M quickly inflates and repairs punctures at the same time by injecting latex foam and air into a tyre or tube. B.A.M is the perfect emergency backup that can be strapped to a bike frame using the new Muc-Off B.A.M Utility Belt (sold separately) or carried in a ride pack. Compatible with road, cx/gravel and MTB wheels as well as most tubeless sealants. Will inflate a 29" MTB tyre in under a minute and capable of sealing holes 3-4mm.



4 ×

Muc-Off B.A.M! Utility Belt

£19.96

£4.99 per unit



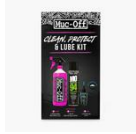
1 × **Muc-Off Clean Protect Lube Kit (Wet)** £16.49

£16.49 per unit

Nano Tech Bike Cleaner

MO-94

Biodegradable Wet Lube



1 × **Muc-Off 3 Brush Set** £23.99

£23.99 per unit

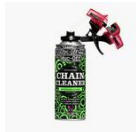


1 × **Muc -Off Bio Chain Doc** £20.00

£20.00 per unit

Our Bio Chain Doc gets to work fast, destroying chain grease and grime in just nineteen seconds.

The Chain Doc comes complete with a can of Muc-Off Bio Chain Cleaner, making it ready for cleaning straight from the box.



1 × **Muc-Off Silicon Shine 500ml** £9.99

£9.99 per unit



4 × **Pump Truflo Easitrax 3 Black black** £103.96

£25.99 per unit

Great value track pump

Durable steel pump barrel allows fast inflation to high pressures

Accurate base mounted 2" pressure gauge with PSI and Bar

Reversible internals for use on Presta and Schrader valves

Ergonomic two-tone rubber handle

Replacement wearable parts available - QA4952

Compatible with Maxtrax 3 replacement head



1 × **Shipping** £200.00

£200.00 per unit

In Person delivery with Manchester Bikes staff. Hand over and tracker set up.

Subtotal £33,052.63

VAT £6,610.53

Total £39,663.15

PAYMENT

Bank: Lloyds

Account name: Cycle Waggle Ltd

Sort code: 30-95-42

Account number: 60545460

IBAN GB17LOYD30954260545460

BIC LOYDGB21004

Please send remittance advice to accounts@manchesterbikes.co.uk

Use your invoice number for payment reference

www.manchesterbikes.co.uk

#morewaystocycle

Company Registration No. 9034563

Registered office (non trading): C/O Chittenden Horley Limited 456 Chester Road, Old Trafford, Manchester, England, M16 9HD

"Manchester Bikes" and "Manchester Bike Hire" and "Bambino Biking" are trading names of Cycle Waggle Ltd.

Appendix C. Financial Plan

Financial Plan for Shrewsbury eCargo bike library Please note that this projection is based on timing for income and expenditure on a cash accounting basis, and does not fully account for capitalisation on balance sheet or proper treatment of depreciation	Year 1													Year 2												
	2023													2024												
	January	February	March	April	May	June	July	August	September	October	November	December	Totals	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Income													£0													£0
Rental revenues	£149	£336	£446	£600	£744	£840	£992	£1,116	£1,240	£1,240	£1,200	£1,488	£10,391	£1,612	£1,456	£1,612	£1,560	£1,612	£1,560	£1,612	£1,612	£1,612	£1,560	£1,612	£19,032	
Delivery revenues			£50	£100	£150	£250	£300	£400	£500	£600	£700	£800	£3,850	£800	£800	£800	£800	£800	£800	£800	£800	£800	£800	£800	£800	£9,600
Grants	£27,500			£27,500									£55,000													£0
Total income	£ 27,649	£ 336	£ 496	£ 28,200	£ 894	£ 1,090	£ 1,292	£ 1,516	£ 1,740	£ 1,840	£ 1,900	£ 2,288	£69,241	£2,412	£2,256	£2,412	£2,360	£2,412	£2,360	£2,412	£2,412	£2,412	£2,360	£2,412	£28,632	
Expenditure													£0													£0
Staffing	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£13,200	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£1,100	£13,200	
Advertising and marketing	£500	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£1,050	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£600
eCargo Bikes and accessories													£0													£0
Parts and consumables	£60	£60	£60	£100	£100	£100	£100	£100	£100	£100	£100	£100	£1,080	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£1,200
Other costs	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£1,200	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£1,200
Contribution to Shropshire Cycle Hub overheads	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£2,400	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£200	£2,400
Depreciation charge to accounts	£333	£333	£333	£667	£667	£667	£667	£667	£667	£667	£667	£667	£7,000	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£8,000
Total expenditure	£2,293	£1,843	£1,843	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£25,930	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£2,217	£26,600
Net profit/loss	£25,355	-£1,507	-£1,347	£25,983	-£1,323	-£1,127	-£925	-£701	-£477	-£377	-£317	£71	£43,311	£195	£39	£195	£143	£195	£143	£195	£195	£195	£143	£195	£2,032	
Assumptions																										
1. Grant from STC received by 1 November 2022 to enable acquisition of first 2 bikes for delivery to Shrewsbury in time to be ready for promotion activities from 1 January 2023																										
2. Commercial sponsorship and other grant applications and crowdfunding to secure rest of total investment by 1 April 2023																										
3. Paying customers assumed 60% families, 40% businesses																										
4. Rental utilisation averages assuming standard daily and weekly hire rates, with remaining utilisation free to defined beneficiary classes and events and promotion activities																										
5. Down time for maintenance etc 10%																										
6. Depreciation charge straight line over 5 years																										
Days in month	31	28	31	30	31	30	31	31	31	31	30	31	31	28	31	30	31	30	31	31	31	31	30	31		
Rental utilisation % (of days)	10%	25%	30%	25%	30%	35%	40%	45%	50%	50%	50%	60%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%		
Number of rental units	3	3	3	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5		
Daily rate £20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20	£ 20		
Number of days charged for weekly hire	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5		
Proportion weekly rental	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%	70%		
Weekly rental income	£ 93	£ 210	£ 279	£ 375	£ 465	£ 525	£ 620	£ 698	£ 775	£ 775	£ 750	£ 930	£ 1,008	£ 910	£ 1,008	£ 975	£ 1,008	£ 975	£ 1,008	£ 1,008	£ 1,008	£ 975	£ 1,008			
daily rental income	£ 56	£ 126	£ 167	£ 225	£ 279	£ 315	£ 372	£ 419	£ 465	£ 465	£ 450	£ 558	£ 605	£ 546	£ 605	£ 585	£ 605	£ 585	£ 605	£ 605	£ 605	£ 585	£ 605			
Total rental income	£ 149	£ 336	£ 446	£ 600	£ 744	£ 840	£ 992	£ 1,116	£ 1,240	£ 1,240	£ 1,200	£ 1,488	£ 1,612	£ 1,456	£ 1,612	£ 1,560	£ 1,612	£ 1,560	£ 1,612	£ 1,612	£ 1,612	£ 1,560	£ 1,612			
Days rented out total	9.3	21	27.9	37.5	46.5	52.5	62	69.75	77.5	77.5	75	93	100.75	91	100.75	97.5	100.75	97.5	100.75	100.75	100.75	97.5	100.75			
Days available for free loan for defined beneficiaries	74.4	54.6	55.8	97.5	93	82.5	77.5	69.75	62	62	60	46.5	38.75	35	38.75	37.5	38.75	37.5	38.75	38.75	38.75	38.75	37.5	38.75		