

# GREATER LONDON AUTHORITY

[REDACTED]  
(By email)

Our Ref: MGLA230920-5057

20 October 2020

Dear [REDACTED]

Thank you for your request for information which the Greater London Authority (GLA) received on 22 September 2020. Your request has been considered under the Freedom of Information Act 2000.

You requested:

*I would like to make a freedom of information request to you in respect of Stour's application and ask that you disclose copy to me as soon as possible."*

Our response to your request is below:

Please find attached the information we hold within the scope of your request.

We have withheld a small amount of information which is exempt from disclosure under Section 40(2) personal information and under Section 43(2) – Prejudice to commercial interests. Section 43(2) is a qualified exemption, for which we must provide evidence of harm and conduct a public interest test. Please see Annex A at the end of this letter.

As you will see from the application the grant requested was £45,000, however Stour Space were offered a reduced amount, receiving £29,950. If you have any further questions relating to this matter, please contact me, quoting the reference MGLA230920-5057.

Yours sincerely

[REDACTED]  
**Information Governance Officer**

If you are unhappy with the way the GLA has handled your request, you may complain using the GLA's FOI complaints and internal review procedure, available at:

<https://www.london.gov.uk/about-us/governance-and-spending/sharing-our-information/freedom-information>

## **Annex A**

### **Section 43(2) – Prejudice to commercial interests and Public Interest Test**

The GLA considers some of the information in scope to be exempt from disclosure under Section 43(2) – Prejudice to commercial interests

*(2) Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it)*

The information in question relates to current commercial negotiations regarding a lease. This is a qualified exemption, for which I am required to provide evidence of harm and conduct a public interest test.

#### **Evidence of Harm**

I have considered the potential harm that could be caused by disclosure. The disclosure of information relating to a lease currently in negotiation would be likely to harm Stour's commercial interests by disadvantaging them in a competitive commercial environment.

#### **Public Interest Test**

Factors favouring disclosure S43 - The GLA recognises the legitimate public interest in the release of information relating to grants awarded by the Authority from public money. The general public interest is met by the release of the majority of the application form.

Factors favouring non-disclosure S43 - Disclosure of the redacted market sensitive information by the GLA at this time would weaken the position of Stour in a competitive environment where negotiations are active. The public interest is not met by the release of information that could result in harm to a business or businesses.

#### **Balance**

In balancing the public interest in disclosure, we consider the greater good or benefit to the community as a whole if the information is released or not. The 'right to know' must be balanced against the need to enable effective government and to serve the best interests of the public. In view of this, I have found that the public interest lies in favour of withholding the redacted information at this time, and withholding the information outweighs the public interest in disclosure.

**The Creative Land Trust**  
**Form "Contact Form" Data**



First Name:

Last Name:

Email Address:

Company/Charity Name

**Form "Contact Form" Audit Trail**

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## Creative Workspace Resillience Fund

Please complete all fields, this will help us to help you.

### SECTION 1 Applicant Details

- Legal Status of Organisation
- ☐ Limited Liability Partnership (LLP)
  - ☐ Limited Company
  - ☐ Limited Partnership
  - ☐ Community Interest Company (CIC)
  - ☒ Company Limited by Guarantee
  - ☐ Charity - UK Registered
  - ☐ Education Institution (University, College or School)
  - ☐ Public Sector/Govt/Local Authority, Trust - UK Registered.

Organisation's Legal Name      Stour Studios Ltd

VAT Registration Number (If relevant.)

Companies House or Charity Commission listing      12328355

Organisation's Trading Name (if applicable)      Stour Studios

Company Website

Organisation's Address

Postcode      E3 2PA

City/Town      London

Address Line 1      Stour Space

Address Line 2      7 Roach Road

Sort Code of bank into which funds would be paid: this must be a UK bank account.



### Contact Details

Applicant Name      Neil McDonald

Job Title      Director

Telephone



Email Address      neil@stourspace.co.uk

## Data Protection Notice

Part or **all** of the information you give us will be held on an internal grants management system for the administration of applications and awards. We may also use this information for the evaluation of our Funds. We may provide copies of the information in confidence to further individuals or organisations who are helping us assess applications or monitor funding.

The Creative Land Trust may use a credit reference agency to validate information you have provided in your application. This is not a credit check and will not affect your ability to receive credit from other organisations. The credit reference agency we use may keep a record of the information and may disclose the fact that a search of its records was made to its other clients, in order to stop fraud. By submitting this application, you are providing your informed consent (permissions) for the Creative Land Trust to run such an identity verification check, including its access, use and storage.

If you have knowingly provided false or inaccurate information to us at any point, we may provide details to fraud prevention agencies. If you are a company this will include the names of the Company Directors at the time of the fraud. You must undertake to inform all Directors, Trustees and Committee members of this notice.

**Great!**

**That's the first part done. Now click submit to move to the next section!**

## Form "COVID-19 CREATIVE WORKSPACE RESILIENCE FUND Part 1" Audit Trail

Created by [REDACTED] on 05-12-2020 18:04:58 (IP: 79.65.237.200)  
Emailed to Neil McDonald (info@stourspace.co.uk) for signature on 05-12-2020 18:04:58 (IP: 79.65.237.200)  
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Submitted by Neil McDonald on 05-20-2020 13:43:47 (IP: 92.19.244.119)

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## Creative Workspace Resilience Fund Part 2

Please complete all fields, this will help us to help you.

### SECTION 2 Who you are?

In what year was your organisation established?

Stour Space was established in 2009 and has consistently managed its studio's until January 2020 when Stour Studios Ltd took over management of all studio's previously managed by Stour Space

Number of properties in your organisation, type and length of lease for each?

There are 2 active properties in the organisation: Stour Space - Lease (Private Landlord) - 2009 to present, this lease expires on [REDACTED] and we are in negotiations to extend this if and until the site is developed. We are also in conversations with the landlord regarding such a development as the cultural centre and workspace provider within the development if it comes forward. The Old Baths - Lease (Hackney Council - part of the GLA funded Wick workspace project) - 2019 to 2026 (with likely extension after this time) This site has two leases, the 2nd one is for an outside area where we are planning to construct another 10,000sqft of affordable workspace over the next year There are two confirmed sites coming up: [REDACTED] in Stratford - Lease 5 years - this has been delayed due to Covid-19 but was anticipated to start in April 2020. [REDACTED] [REDACTED] The Vogue - Hackney Wick as part of a student accommodation development. We achieved a 149 year lease at a peppercorn rate as part of a s106 agreement anticipated to be active in 2021/2 There are a number of other sites across in HWFI, Newham, and Waltham Forest that we were negotiating which has also been delayed due to Covid-19

As of 20 March 2020, did the Directors/Trustees of your organisation consider it to be a going concern, with a plan (including a balanced budget and cashflow) covering the period to March 2021?

☒ Yes ☐ No

What proportion of your floor space is dedicated to artists, makers or creatives?

90% of our floor space is dedicated to artists, makers and creatives. The remainder is operational space which we utilise to generate income to maintain our studio's at an affordable level through our cafes. In our operational spaces we purposefully employ artists and creatives where they need additional financial income and so it could be said that 100% of our floor area is utilised in supporting Artists, makers and creatives.

What proportion of this space was occupied in the 12

Over the last 12 months our workspaces have



months prior to Covid-19?

been 100% occupied. We don't maintain waiting lists as we believe these to be ineffective and any time a studio vacated we have filled these within 48 hours. We maintain excellent relationships with tenants and coordinate with them as flexible as possible to ensure flexibility to suit their financial and logistical needs.

How many artists, makers or creatives does this represent?

Across the two active sites we provide affordable workspace to approximately 60 artists/makers/creatives. As well as this we provide free co-working space to approximately 40 people per day. We also provide free exhibition space to approximately 100 artists per year as well as free space for workshops and education programs through our partners seeing approximately 3000 people per year.

Is your organisation led by:

- ☒ People from a BAME background?
- ☒ Women?
- ☒ Members of the LGBTQ+ Community?
- ☒ People with disabilities?
- ☐ Other

What proportion of your tenants are:

- ☒ People from a BAME background?
- ☒ Women?
- ☒ Members of the LGBTQ+ Community?
- ☒ People with disabilities?
- ☐ Other

Pre closure, how many full-time equivalent staff did you have?

Pre Lockdown, For Stour Studio's we provide approximately 3 FTE specifically to manage studio's, a further 3FTE to manage the gallery and a further 10FTE to manage our cultural program of events.

If applicable, how many f/t and p/t staff have you furloughed since 20 March 2020?

We have furloughed 10PT and 8FT staff however we are not eligible for the government job retentions scheme for furloughed staff.

Please give an overview of your organisation's previous work demonstrating how you support the creative sector through the provision of shared workspace and outlining your approach to affordability, impact and diversity and inclusion.

For the past 11 years, our organisation has been dedicated to providing affordable creative workspace for multiple reasons:

-We believe that affordability is a matter of diversity, to not offer this would exclude those from lower income households which cuts of the sharing, learning and interaction necessary to influence and shape a fairer, better and more sustainable society.

-We believe that art and culture has it's own value that is not bound by GDP, the richness that comes from creative practices is the thing that defines us as human, contributes to the growth of communities, bridges the divide between our values and paves the way for a better future.

-We believe that Art is and will always be the documentation of culture through history, it is how we learn about the past and how we imagine the future. Be it in a white cube or on the street, artists and creative people need accessible places to

develop their work to learn and inform our future.

-We believe that providing safe places for people to engage, express, learn and inform is vital to our society. Stour is proud to be known as safe spaces to do all these things for many marginalised groups and this is so valuable to our own learning, influencing the work that we do and how we represent our communities.

Stour is not a funded organisation and we have operated from the only buildings available to us, expensive ones. This means that to provide affordable studios to our artist we need a different approach to many of the older studio models. Our studio's cost us more to provide than what we charge for them, so we develop other business activities to cross fund our studios to keep them affordable and in turn this adds a richness to our other services, providing further opportunities to our artist for work, collaborations and exhibitions. This not only benefit our studio holders but the wider community through cultural engagement, free workspace, business support, learning and ongoing representation.

In reference to the above minority categories, there is not no box for entry.

I believe it worth explaining that at the moment the organisation is officially led by 2 white males with 50% of this Falkoping into the disability and LGBTQ+ Categories.

Historically until summer 2019, the organisation had been led by 66% women, 66% disabled, 33% from BAME background, 33% LGBTQ+, and I believe necessary to say 66% from lower income backgrounds.

### **SECTION 3 - What's happening?**

Please include a short explanation of the income you have lost due to Covid 19. Be as specific as possible – we want to know about your income, what has happened to your staff, notable cancellations of activity, or anything else that will have a detrimental impact on your organisational position. You will be able to give details on your budget position elsewhere.

Due to Covid-19 however, all of our revenue generating activities have been paused and due to the nature of which the government has seen fit to distribute funds, we nor none of our tennant have been able to receive any business rates grants or other gov support.

All of our tenants at the old baths have been forced to close and as such cannot pay rent now and likely not within the next three months. Over half of our tenants at Stour Space have lots all income and not able to pay rent, some have generously paid rent where possible however this is not likely to be the case in the coming months. The additional workspaces that we were about to take over ( ) has been postponed and as such this revenue has also been postponed.

We run a cafe (Stour Cafe Ltd) which funds our main activities, subsidises our studios, our gallery and cultural program. This is of course close and as such all revenue that funds the studio's, exhibitions and cultural program has been lost.

Our gallery is closed and as such the artists which made work to exhibit are now at a loss, we hope to



provide virtual events, exhibitions and talks to support our cultural program and are looking at ways to do this (small grant applied for from LCRF £10k for equipment and redeployment of furloughed staff, not confirmed).

This is a fund of last resort. You need to demonstrate what alternative funding and support you've applied for. Please see [our alternative support page](#) for additional forms of support available. Please use this table to indicate that you have applied for the main alternative sources of funding.

	<b>Applied</b>	<b>Not Successful</b>	<b>I wasn't aware of this but I am looking now.</b>	<b>Not Applicable</b>
The Job Retention Scheme		Y		
Deferring VAT and Self-Assessment payments				Y
The Statutory Sick Pay relief package for SMEs				Y
The 12month business rates holiday for retail, hospitality, leisure and nursery businesses in England				Y
Small business grant funding of £10,000 for all business in receipt of small business rate relief or rural rate relief		Y		
Grant funding of £25,000 for retail, hospitality and leisure businesses with property with a rateable value of between £15,000 and £51,000		Y		
The Coronavirus Business Interruption Loan		Y		
Scheme offering loans of up to £5m for SMEs through the British Business Bank		Y		
The HMRC Time to Pay Scheme				Y
The Self Employment Income Support Scheme				Y
Support from the Arts Council or your local authority		Y		

Please describe how you understand your tenants have been affected by Covid, how you support your tenants generally to afford space, and what support you have already been able to provide to them during the crisis. Please include the value of any rental discounts you have been able to provide for your tenants.

All of our tenants have had work restricted or stopped.

None of our tenants have been eligible for the business rates grants as we cover this and already receive 100% discretionary relief for our social impact as well as being over the £15k and £51k thresholds.

Most of our tenants work has been restricted as that have been isolating and only about 5% of tenants have utilised there studio following safety measures.

At the moment we are not demanding rent from

tenants, we have been in close communication with all of them, passed on all government advice. Some of our tenants have paid and we are grateful

for this but we do not intend to chase or recover rents from tenants who would be adversely affected if they were to pay.

Please make it clear how the funding you are requesting would enable you to support your tenants further. We are also keen to know how you focus your support on those that need it most. (Maximum 300 words, bullet points welcome.)

Quite simply, we would apply any funds received for our studios under this grant to go towards covering the cost of their rent where they are unable to pay and this will be used to cover rent and wages to maintain the business. We will take every opportunity to negotiate rent reductions and other grants to support the other business operations to save costs which fall way above the amount requested from this grant. We anticipate that many of our tenants will suffer reduced income even after lockdown is lifted and we do not intend to issue any notices due to non payment of rent due to covid-19.

Total amount of funding applied for: (please note that all funds must be used within 6 months of the date of award) 45000

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## Creative Workspace Resilience Fund Part 4

### Request for Funding & Financial Information

*This is the core part of your application where you will tell us about your organisation's financial position. You will be asked to attach documents to provide us with the following key information:*

**Before you begin this section, please make sure you have access to your financial records and lease/mortgage documentation.**

### SECTION 4 What we need:

Please give as much detail as you can about how this funding you are applying for will support your organisation and a breakdown of what it will be spent on and when.

Our normal monthly income from workspace provision from April 2020 should stand at £34,500. While Stour Space Ltd holds the leases for the premises, Stour Studios Ltd (the applicant for this grant) is the managing agent for Stour workspaces, Stour Space will not receive any profit from this grant and we are happy to provide evidence of this as required.

The impact of Covid-19 has suspended our workspace provision at [REDACTED] in Stratford which was due to commence on 1st April 2020 and as such this has removed £9,000 of income as well as the studio provision associated with that site until a later date. There is an associated staffing cost of £1000 for site management that will now not be incurred.

This leaves £26,500 as the losses per month. From here we can separate £10,000 as income from cafe rental income which while providing vital revenue to cover staffing costs we acknowledge that this fund has to stretch across many workspace providers and as such are focusing this fund on creative workspace tenants. This brings the total to £16,500 per month. While the vast majority of our tenants cannot pay anything, some have made contributions totalling £1,500 per month and we hope and expect that this will continue for the month of June leaving the total costs at £15,000 per month to continue providing these studios. So we are asking from this fund to cover £15,000 per month for the three months of lockdown which will be directly attributed to our studio tenants' unmet rental fees of which we will not try to recover from them. If some are able to pay in the future then we will greatly accept these and apply any remaining funds to those artist/creatives who will struggle in the following three months in the recovery period.

We are in negotiations with our landlords Hackney Council at the Old Baths and [REDACTED] at Stour Space to try to reduce payments related to this period, so far Hackney Council are not able to apply any discounts and we will continue to try to achieve this. With [REDACTED] we have made little progress with rent reductions however have made good progress in negotiating a much longer lease and deferring future payment difficulties through the rest of the lease, this will however require an upfront payment in the very near future. So far we have not been able to access any other support however if we receive this grant and utilise some of it to make this upfront payment we will be able to adapt our operations to recover and maintain our studios and their affordability in the future.

This grant will be utilised to make an upfront payment of £23,500 covering the 3 months of lockdown to [REDACTED] which will allow us to extend our lease for an expected 5 years from [REDACTED] and utilise the rest to pay wages and support our tenants where they are not able to pay rent over the next 6 months as detailed in the financial forecast. We anticipate that we will require more than the £45,000 to do all of this however will take every opportunity to adapt our business to reduce costs and increase other revenues, apply for grants and negotiate rental reductions which we are confident that we will be able to achieve. Without grant support we would not be in a position to do these things in the short term for mid/long term recovery.

We have applied for many grants and government support however have not been able to achieve any of these to date, this grant will be the difference of being able to survive and continue to provide truly affordable studios now and into the future as well as continue to inform and advise on business models that support affordability across London in line with GLA and Creative Land Trust objectives in the short, mid and long term as we recover from Covid-19 and rebuild the sector.

We are working with Hackney Council and Tower Hamlets council, the HWFI CEZ and other workspace providers across London to advise and support many providers and tenants in their grant opportunities and will continue to do this as long as we can to support the sector at this crucial time and into the future.

### **Request for Funding & Financial Information**

*This is the core part of your application where you will tell us about your organisation's financial position. You will be asked to attach documents to provide us with the following key information:*

Organisational Budget

2019 –2020:

Uploaded Files:

Stour Studios Forecast & Budget.pdf

22-May-2020 16:01

Organisational Budget

2020 –2021:

Uploaded Files:

Stour Studios Forecast & Budget.pdf

22-May-2020 16:16

Cashflow and Balance

Sheet:

Uploaded Files:

Stour Studios Forecast & Budget.pdf

22-May-2020 16:16

Lease(s) and or

Mortgage(s)

Uploaded Files:

Renewal lease Stour Space.pdf

22-May-2020 16:15

Old Baths Lease.pdf

22-May-2020 16:15

*We may ask for further financial or organisational information in order to assess your application and will let you know at the earliest opportunity if this is the case.*

<b>Income</b>	<b>FY 2019/20: Actuals £ (ex VAT)</b>	<b>FY 2020/21: Budget (before Covid) £ (ex VAT)</b>	<b>Notes</b>
Rental Income / membership	240000	360000	
Total service charge income	0	0	
Other income – commercial (trading etc.)	0	0	
Other income – support from other funders.	0	0	
Total income	240000	360000	

<b>Expenditure</b>	<b>FY 2019/20: Actuals £ (ex VAT)</b>	<b>FY 2020/21: Budget (before Covid) £ (ex VAT)</b>	<b>Notes</b>
Rent / mortgage	180000	180000	Inclusive of Utilities/Maintenance
Utilities (gas/electric/water)	0	0	As Above
Facilities Maintenance	0	0	As Above
Other property costs	0	0	As Above
Staff costs	60000	90000	
Total other costs	0	30000	Refurbishment
Total Income	0	0	

<b>Surplus</b>	<b>FY 2019/20: Actuals £ (ex VAT)</b>	<b>FY 2020/21: Budget (before Covid) £ (ex VAT)</b>	<b>Notes</b>
Total value of any rental discounts for artists, makers, creatives	0	60000	

Please can you describe how you support tenants to generally afford space, how you understand your tenants have been affected by Covid, what support you have already been able to provide to tenants and what this funding would allow you to do to support tenants further. Within this we'd be keen to know how you focus support on those that need it most. (Maximum 300 words, bullet points welcome.)

We are committed to affordability as a principle of diversity, our price at £15/sqft (Stour) and £18/sqft (Old Baths) is the lowest in Hackney Wick and Fish Island (Creative Enterprise Zone). At Stour we have not increased our prices since 2013 though our rent has increased significantly. To maintain this affordability we subsidise our studios with other activities such as our Cafe/Bar, creating public civic spaces through our art gallery and cultural program. These other activities provide additional economic, social value to our tenants and those in the area through free access, discounts, wellness classes, pro-bono support, signposting, exhibitions and free co-working space for flexible practitioners.

All of our tenants have suffered greatly from C-19, the majority have lost all income (already low), cannot make use of the SE grants, Universal Credit for their housing costs, do not have access to SBRR Grants and have difficulty/inability to apply for others grants.

Throughout Covid-19 we have communicated collectively and individually with all of our tenants, agreed rent suspensions where there is no ability to pay due to c-19 and assured that no one will be evicted due to the pandemic and will continue to work with them on an ongoing basis as things develop including in lobbying government and Local Authority to try to achieve the SBRR grant which none of our tenants nor ourselves are eligible. We have not restricted access to our studios as we know that for some this is not an option for money

eligible. we have not restricted access to our studios as we know that for some this is not an option, for money or for their mental health, we have however given clear guidance on safety measures, provided cleaning equipment and disposables, maintained daily cleaning. We have been impressed at how as a community with our tenants we are all taking part in safeguarding and self organising in the building and outside.

Any other information Please tell us anything else about the impact of Covid-19 - or your organisational response to the crisis - that has not been covered elsewhere and which will help us to assess your application in line with the published Guidelines. (Maximum 300 words, bullet points welcome.)

We continue to give support to our tenants and community, collecting data and informing them and local authorities of the practicalities for artists and creatives at this time. Through our research we have identified that the majority of artists/creatives in HWFI and other creative/warehouse communities are in severe need, do not qualify for any grants and fall through the crack in support. We are committed to supporting these people and our services are happy to continue to inform and lobby on their behalf, and provide practical solutions for the short, mid and long term.

Stour Studios Ltd is funded by our other non profit organisations (noted as Cafe Rent in the FF) however due to covid-19 these have been restricted and as such we are suffering significant financial losses across the board, for clarity, none of our other organisations have been able to receive any grants and all other incomes have stopped.

Stour Studios is the managing agent of Stour Space buildings (who is the head leaseholder named on the leases) and as a new company (2019) does not yet have accounts. This application is specific to Stour Studio's Ltd as this deals specifically with creative workspace and forms a clear picture of the impact. The budget and financial projections form current management accounts which as you will see is very simple being based solely around rent and wages for workspace management, rent is inclusive of building costs.

We are currently scoping out asset acquisitions and would like to discuss longer term strategies with the GLA and CrLT in the very near future.

Thank you and best wishes at this time.

#### Declaration

- ☒ I have read and understood the Creative Land Trust Covid-19 Resilience Fund application guidelines. The information I have given on this application is true and correct. Any material I have sent to support my application is also true and correct. I will tell the Creative Land Trust immediately if this information or the supporting material needs to be updated. I am content with the Creative Land Trust providing copies of this form and any supporting material to any person or organisation it wishes to consult about my application. I am authorised to make this application and accept a conditional offer. I also have the authority to repay The Creative Land Trust in the event of the conditions not being met. I have read and agree to abide by the guidelines for this funding.

Project Lead, Signature & Date:



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Submitted by Neil McDonald on 05-22-2020 09:48:59 (IP: 92.19.244.119)  
Viewed by Neil McDonald on 05-22-2020 09:49:05 (IP: 92.19.244.119)  
Viewed by [REDACTED] on 05-22-2020 12:09:43 (IP: 89.168.116.10)  
Submitted by [REDACTED] on 05-22-2020 12:10:20 (IP: 89.168.116.10)  
Viewed by Neil McDonald on 05-22-2020 12:34:41 (IP: 92.19.244.119)  
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Submitted by Neil McDonald on 05-22-2020 16:16:54 (IP: 92.19.244.119)

Stour Studios CASHFLOW FORECAST 20/21														
Month	Monthly Pre-June	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	Total
Income														
Stour Tenants	5000	1500	2000	4000	4000	5000	5000	5000	5000	5000	5000	5000	5000	51500
Cafe Rent	5000		500	1000	2000	3000	4000	4000	4000	4000	4000	5000	5000	36500
Flexible / Project	3000			500	1000	1000	2000	1000	1000	1000	1000	3000	3000	14500
Old Baths Tenants	10000		1500	3000	5000	7000	10000	10000	10000	10000	10000	10000	10000	86500
Flexible / Project	2500			500	500	500	1500	2000	2000	2000	2500	2500	2500	16500
	9000						5000	6000	7000	8000	8000	8000	9000	51000
Grant dedication		26500	9000	5500	4000									45000
Total	34500	28000	13000	14500	16500	16500	27500	28000	29000	30000	30500	33500	34500	301500
Expense														
Rent Stour	10000	23500	7000	7000	7000	7000	12000	12000	12000	12000	12000	10000	10000	131500
Staff Stour	2500	2500	2000	2500	2500	2500	2500	2500	2500	2500	2500	2500	2500	29500
Rent Baths	10000	0	2000	3000	5000	5000	10000	10000	10000	10000	10000	10000	10000	85000
Staff Baths	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000	24000
Rent	9000						0	0	0	0	0	7000	9000	16000
Staff	1000						1000	1000	1000	1000	1000	1000	0	6000
Total	34500	28000	13000	14500	16500	16500	27500	27500	27500	27500	27500	32500	33500	292000
P&L & BALANCE														
P&L	0	0	0	0	0	0	0	500	1500	2500	3000	1000	1000	9500
Balance	0	0	0	0	0	0	0	500	2000	4500	7500	8500	9500	
Notes														
June payment of stour rent of £23,500 is to cover April/May/June rent which would secure a longer lease [REDACTED] to be able to recover														
Rental Expense reductions are deferrals by Stour Space, if Stour Space can negotiate rent reductions with its landlords then these deferrals will become credited and not recoverable from Stour Studios.														
The Table to the right represents losses of £225,000 through workspace provision due to Covid-19 up to May 2021, disregarding additional projects that were anticipate other than [REDACTED]. The Expenses remains the same														
As a non-profit, losses noted above due to Covid would have been dedicated to acquiring additional sites to provide more affordable studio's in line with GLA, CEZ and Creative Land Trust objectives.														
These projections are subject to change based on the changing situation with Covid-19 and we will endeavour to make best value decisions for the company and our tenants as the situation develops.														

Covid Losses		
Pre C-19 exp	Loss	Studios losses due to Covid-19
Jun-May	Mar-May	
60000	7000	15500
60000	14000	37500
36000	7500	29000
120000	20000	53500
30000	7000	20500
102000	18000	69000
408000	73500	225000

Stour Studios - Budget 19/20 - 20/21 (Pre-covid-19)					
	2019/2020		2020/2021		Notes
Rental Income	Monthly Basic	For the year	Monthly Basic	For the year	
Stour Tenants	10000	120000	10000	120000	
Flexible workspa	3000	36000	3000	36000	
Old Baths Tenan	9615	54000	10000	120000	
Flexible workspa	2500	30000	2500	30000	
	0	0	9000	54000	
Total Income	25115	240000	34500	360000	
Expenses	Monthly Basic	For the year	Monthly Basic	For the year	
Rent Stour	10000	120000	10000	120000	Rent inclusive of costs
Staff	2500	40000	2500	30000	
Rent Baths	10000	60000	10000	120000	Rent inclusive of costs
Staff	2000	20000	2000	24000	
	0	0	9000	0	Rent free period negotiated for first 6 months to account for building costs
Staff			1000	6000	
Total Expenses	24500	240000	34500	300000	
P&L	615	0	0	60000	