



Wellington Orbit



SITR



Challenge

They are converting a vacant bank building in the town into a community arts centre to include a 63-seat cinema, a café/bar and various multi purpose rooms for art galleries, exhibition areas, meeting rooms, training rooms, dance studio and rehearsal rooms..

Revenue model

Most of the income will come from the cinema and café/bar with the paying customer being the local individuals but facilities will be provided for businesses as well.

Broadly they have £170k in grants with most from Telford & Wrekin Council, £70k in SITR loans, £40k in shares (around £5k through SITR) £50k in a legacy, & c£30k in retained profits and other income.

Impact

The money has enabled them to lease the building and to carry out a substantial amount of the development work. They anticipate we will need a further 150k – 250k to finance the completion of the work and we see SITR as our preferred way to raise the additional funds.

Key Statistics

-  **Duration:** 5 Years
-  **Cost of capital:** 2.25%
-  **Turnover:** £192,670
-  **Investment:** £150,000
-  **Product type:** Unsecured loan, blended , SITR + Community shares



Good Finance