

Table 1 Project Orbit financial summary

ORBIT	2012	2,013	2014	2,015	2016	2,017	2018	2,019	2020	2,021	2022
Annual Attendance	0	750,000	880,000	770,000	770,000	770,000	770,000	770,000	770,000	770,000	770,000
Projected Revenue (£'000's)											
Admissions	0	4,660	5,580	4,980	5,080	5,180	5,280	5,390	5,500	5,610	5,720
Catering	0	225	264	231	231	231	231	231	231	231	231
Retail	0	750	880	770	770	770	770	770	770	770	770
Other income	0	300	352	308	308	308	308	308	308	308	308
Corporate Hospitality	0	613	766	766	766	766	766	766	766	766	766
Total (£m)	0	6,548	7,842	7,055	7,155	7,255	7,355	7,465	7,575	7,685	7,795
Key Operating Costs (£'000s)											
TOTAL COST OF GOODS		496	587	524	524	524	524	524	524	524	524
Pre opening costs	306	749									
Wages and Salaries		993	1,381	1,270	1,288	1,306	1,324	1,344	1,364	1,383	1,403
Marketing and Event Costs		650	600	600	600	600	600	600	600	600	600
Insurance		100	150	150	150	150	150	150	150	150	150
Utilities		90	100	100	100	100	100	100	100	100	100
Repairs and Maintenance		113	146	156	156	156	156	156	156	156	156
Business Rates and Rents		280	330	330	330	340	340	340	350	350	350
Capital Reinvestment Provision		300	300	300	300	300	300	300	300	300	300
Operating Supplies and Equipment		115	143	132	132	132	132	132	132	132	132
Admin, Prof Fees, Travel & Other Expenses		300	310	300	300	300	300	300	310	310	310
Contract Services		344	430	430	430	430	430	430	430	430	430
Management Fees		480	580	520	530	540	550	560	560	570	580
Total (£'000s)	306	5,010	5,057	4,812	4,840	4,878	4,906	4,936	4,976	5,005	5,035
Estimated EBITDA	-306	1,538	2,785	2,243	2,315	2,377	2,449	2,529	2,600	2,680	2,760
Margin (%)		23%	36%	32%	32%	33%	33%	34%	34%	35%	35%
EBITDA b/f	0	-306	1,232	4,016	6,260	8,575	10,952	13,401	15,930	18,530	21,209
EBITDA in year	-306	1,538	2,785	2,243	2,315	2,377	2,449	2,529	2,600	2,680	2,760
EBITDA c/f	-306	1,232	4,016	6,260	8,575	10,952	13,401	15,930	18,530	21,209	23,969
Tranche 2 Interest											
Bank debt at 12%	6000	6,000	6,000	5,133	4,319	3,421	2,437	1,359	176	0	0
Interest due	720	1,526	1,050	616	518	410	292	163	21	0	0
Interest repayments	-	1,232	1,050	616	518	410	292	163	21	0	0
Available EBITDA less interest	0	0	1,735	1,627	1,797	1,967	2,157	2,366	2,578	2,680	2,760
Tranche 3 capital											
EBITDA less interest at 50:50		0	867	814	898	983	1,078	1,183	1,289	1,340	1,380
Debt repayments											
Capital brought forward	6,000	6,000	6,000	5,133	4,319	3,421	2,437	1,359	176	0	0
Less capital repayment		0	-867	-814	-898	-983	-1,078	-1,183	-176	0	0
Capital carried forward	6,000	6,000	5,133	4,319	3,421	2,437	1,359	176	0	0	0
Profit to											
ArcelorMittal		0	867	814	898	983	1,078	1,183	176	0	0
OPLC		0	867	814	898	983	1,078	1,183	2,402	2,680	2,760