

## **Appendix I – Financial Estimates**

**Loughborough Parking Strategy**

**Financial estimate of introducing on-street parking charges**

	Without TCMP or WYG Recommendations				With TCMP or WYG Recommendations			
	Total spaces	excl disabled	No. machines (see note 1)	No. machines (see note 2)	Total spaces	excl disabled	No. machines (see note 1)	No. machines (see note 2)
Packe Street	8	0	0		8	0	0	
Granby Street	28	28	3.5		28	28	3.5	
Wards End	13	13	1.625		0	0	0	
Devonshire Square	19	11	1.375		0	0	0	
Bedford Square	29	29	3.625	11	21	21	2.625	8
High Street / Leicester Road	75	75	9.375	9	55	55	6.875	7
South Street	4	4	0.5		4	4	0.5	
Packe Horse Lane	7	7	0.875	1	7	7	0.875	1
Moirs Street	25	25	3.125	3	25	25	3.125	3
Baxter Gate	14	7	0.875	1	14	7	0.875	1
Sparrow Hill	6	6	0.75	1	6	6	0.75	1
Church Gate	11	11	1.375	1	11	11	1.375	1
Lemyngton Street	10	10	1.25	1	10	10	1.25	1
The Coneries	16	16	2		16	16	2	
Craddock Street	26	26	3.25	5	26	26	3.25	5
Nottingham Road	18	18	2.25		18	18	2.25	
Bromhead Street	7	7	0.875	3	7	7	0.875	3
Rectory Place	8	8	1		8	8	1	
Steeple Row	18	18	2.25	3	18	18	2.25	3
Biggin Street	5	2	0.25	1	5	2	0.25	1
<b>Total</b>	<b>347</b>	<b>321</b>	<b>40.125</b>	<b>40</b>	<b>287</b>	<b>269</b>	<b>33.625</b>	<b>35</b>

**Notes:-**

1) Number of machines based on 1 machine per 8 spaces. Assumes that each road requires at least 1 machine.

2) Number of machines based on 1 machine per 8 spaces. Where appropriate a machine may cover more than 1 road. This column represents the actual number of machines required.

3) Calculations assume no disabled charges.

Cost per machine approx (£) 5500  
 Maintenance per machine approx (£) 350 per yr

Assuming no disabled charges:-  
 With TCMP and WYG Recommendations  
 Total cost of machines (£) 220000  
 Maintenance per year (£) 14000 per yr

Assuming no disabled charges:-  
 Without TCMP and WYG Recommendations  
 Total cost of machines (£) 192500  
 Maintenance per year (£) 12250 per yr

**Loughborough Parking Strategy**  
**Financial Estimates**

**VMS Signs**

	<b>Price (£)</b>	<b>Number</b>	<b>Cost</b>
Instation (i.e. pc hardware and software)	30000	1	30000
Sign (incl. comms, power etc.)	15000	8	120000
Car park equipment (loops, comms etc.)	7000	4	28000

**Static Signs**

Sign (incl. pole, and foundations etc.)	500	40	20000
---	-----	----	-------

**Total**

53 198000



**Loughborough Parking Strategy**

**Estimated reduction in income from introducing pay on foot at Beehive Lane car park**

Total income during 2005 / 2006 was:-	£349,632.80
Average income per parking space during 2005 / 2006 was:-	£592.60
Reduction in spaces following introduction of pay on foot is:-	9
Estimated loss of income is therefore:-	<b>£5,333.38</b>

**Loughborough Parking Strategy**

**Estimated financial cost of introducing different payment systems at Browns Lane car park**

Item	Cost	No.	Keypad	No.	Token	No.	Pay on Foot	No.	2-part ticket
Pay station	£17,345	0	£0	0	£0	2	£34,690	0	£0
Entry terminal	£4,915	0	£0	0	£0	1	£4,915	0	£0
Exit terminal	£4,203	1	£4,203	1	£4,203	1	£4,203	0	£0
Barrier	£1,444	2	£2,887	2	£2,887	2	£2,887	0	£0
Control System	£5,632	1	£5,632	1	£5,632	1	£5,632	0	£0
Windows Licenses	£293	0	£0	0	£0	3	£880	0	£0
Commisioning	£1,187	0	£0	0	£0	1	£1,187	0	£0
Installation	£3,237	1	£3,237	1	£3,237	1	£3,237	0	£0
Total			<b>£15,959</b>		<b>£15,959</b>		<b>£57,632</b>		<b>£0</b>

Note:- A 2-part ticket option involves a change in software at the existing pay and display machines only. This is estimated to be approximately £350.

Number of fines issued for expired tickets or no ticket during 2005 / 2006 was:-

258

Financial value of fines is estimated to be:-

**£11,610.00**

**Loughborough Parking Strategy**

**Estimated income from introducing a 50p Sunday and Bank Holiday charge**

As an estimate of the likely income to be generated from introducing a standard 50p Sunday and Bank Holiday parking charge it has been assumed that the number of vehicles parking on these days is half of the number parking on a Wednesday during a typical month of the year.

Number of tickets sold during a typical day of the year (Wed in Nov)

1,372

686

Assuming a standard charge of 50p the estimated income from Sunday and Bank Holiday charges would be

£343.00 per day.

Therefore annual income from Sunday and bank Holiday charges is

£20,580.00 (52 Sundays + 8 Bank Holidays)

**Loughborough Parking Strategy**

**Estimated additional income to be generated by Southfield Offices car park**

Car park capacity following completion of the new IRR	76	
Throughout all CBC car parks the average income per parking space 2005 / 2006 (6 days) was:-		£791.46 (excluding Browns Lane)
Throughout all CBC car parks the average income per parking space 2005 / 2006 (5 days) was:-		£659.55 (excluding Browns Lane)
Average occupancy throughout all CBC operated car parks		33.96%
At Southfield Offices car park this represents		26 spaces
Estimated additional income to be generated at Southfield Offices car park Mon - Fri is therefore		£17,148.29
During the week there will be	16 less spaces	
Average income per parking space on a Saturday is	£131.91	
Average occupancy throughout all CBC operated car parks	33.96%	
At Southfield Offices car park this represents	5 spaces	
Estimated reduction in income on a Saturday is therefore	£659.55	



**Loughborough Parking Strategy**

**Estimated additional income to be generated by a new car park along Browns Lane**

A new car park would have a capacity of	70 spaces	
Throughout all CBC car parks the average income per parking space 2005 / 2006 (6 days) was:-		£791.46 (excluding Browns Lane)
Throughout all CBC car parks the average income per parking space 2005 / 2006 (5 days) was:-		£659.55 (excluding Browns Lane)
Average occupancy throughout all CBC operated car parks		33.96%
At a new Browns Lane car park this represents		24 spaces
Estimated additional income to be generated by a new Browns Lane car park Mon - Sat is therefore		£18,995.03

**Loughborough Parking Strategy**

**Financial estimate of increased revenue from introducing evening charges at the existing Browns Lane car park**

During the evening survey undertaken at the existing Browns Lane car park 377 vehicles parked between 1800 and 21:00

Charging each of these vehicles £0.30 would have generated £113.10

Estimating weekly income:-

CBC confirmed that Thursday is the busiest evening of the week.

It has been assumed that occupancy on other weekdays and Sunday evenings is 90% the occupancy of Thursday evenings.

It has been assumed that occupancy on Saturday evenings is 50% the occupancy of Thursday evenings.

Weekly income is estimated to be:-	Monday	£101.79
	Tuesday	£101.79
	Wednesda	£101.79
	Thursday	£113.10
	Friday	£101.79
	Saturday	£56.55
	Sunday	£101.79
	<b>Total</b>	<b>£678.60</b>

Annual income is estimated to be:- **£35,287.20**

**Loughborough Parking Strategy**

**Summary of estimated income to be generated by TCMP and WYG recommended increases in car park parking spaces**

**Monday - Friday**

TCMP and WYG recommendations are for an increase in town centre car park parking of:-	95 spaces
Throughout all CBC car parks the average income per parking space 2005 / 2006 (6 days) was:-	£791.46 (excluding Browns Lane)
Throughout all CBC car parks the average income per parking space 2005 / 2006 (5 days) was:-	£659.55 (excluding Browns Lane)
Average occupancy throughout all CBC operated car parks	33.96%
Of the additional spaces this represents	32 spaces
Estimated additional income to be generated by TCMP and WYG proposals is therefore	£21,105.59

**Saturday**

TCMP and WYG recommendations are for an increase in town centre car park parking of:-	83 spaces
Throughout all CBC car parks the average income per parking space 2005 / 2006 for a single day was:-	£131.91
Average occupancy throughout all CBC operated car parks	33.96%
Of the additional spaces this represents	28 spaces
Estimated additional income to be generated by TCMP and WYG proposals is therefore	£3,693.48

**Overall**

The overall increase in income to be generated by additional car park parking spaces is:-	£24,799.07
---	------------