

## Case study

**Project: Dudley Gymnastics Club**  
**Type: Industrial Unit Conversion**  
**Cost: £172,000**

### Club history

Dudley Gymnastics Club was formed in 1997. They delivered from a non-dedicated Sports Hall at Ellowes Hall School. Starting with just 22 members this quickly grew to 250 members in 2020. The club had previously worked on a new build project on the school site which unfortunately did not come to fruition. Undeterred, the club set out to identify a suitable commercial unit to convert and in 2020 they entered into negotiations for a lease on a unit which already had D2 planning use.

### The project

Having drawn down the Club Capital loan in December 2020 the unit needs a full kit out which includes an electrical re-fit and installation of heating and lighting. Internal modifications include installation of a podium pit, mezzanine, toilets and an office area. The unit also needed roof works which the landlord agreed to undertake. The conversion process is well on the way with equipment installation earmarked for February 2021.

### The investment

Total project costs - £172,000

Club Capital Investment - £75,000

Loan Term - 4 years at 4%APR with a 1-year capital repayment holiday

### Other Funds/Investments

- Grants £50,000
- Landlord Contribution £18,715
- Bounce Back Loan £16,000
- Club Funds £9,000
- Fundraising £4,000

### Testimonial

“The Club Capital scheme has been instrumental in us achieving our goal of creating a purpose built gymnasium. The process was a straightforward one, although there is naturally a lot of work involved in the initial administrative part of the project with the preparation of reports. However, there is always someone on hand to answer the phone or to respond to an email which made the project easier.

The drawdown was quick and easy, and the funds will have a demonstrably positive effect on the club and the people on the waiting list by allowing us to extend our range of hours, our equipment range and by adding previously untimeabled classes.”



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