

Mount Edgcumbe Country Park: Business Forecast

This report covers business development initiatives for 2026 through to 2028 showing the focus of income generating activities with a target to once again reduce the level of financial investment from each council to zero-budget dependency.

It should be noted that much as with the official OBR forecast this is not a financial report or business case but a broad roadmap of how Mount Edgcumbe plan to address an existing budget gap. There is a separate report at Part 2 that contains the detail behind the fiscal forecast and there are also measures in place to ensure that the forecast is met and identified risks are mitigated based on historical patterns and variations in macroeconomics and fiscal determinants.

There are also several supporting projects that have been underway for some time, these will support delivery including key relationship developments with commercial and statutory partners.

Executive Summary

The Park has moved from receiving investment of around £500,000 a decade ago to almost zero funding from the local authorities pre covid. The rising cost of utilities, wages, and repairs has meant that in the current financial period it has operated at a deficit of £118,000 per annum - a cost shared between the two authorities.

In 2024/25 Mount Edgcumbe Country Park cost £1.1m to run (the main costs were £603k salary and staff costs; £97k electric and oil; £117k cost of repairs and maintenance; £104,000 insurance, borrowing and SSR costs).

This document, linked with the more sensitive detailed Part 2 report, provides the Joint Committee with projected business development activities and related income for 2026/27 and 2027/28.

Since the Park began publishing its business planning documents in 2014 many local projects have emerged that mimic the Park's commercial initiatives and there are also many instances where Park strategy has been directly copied and undercut.

Mount Edgcumbe is one of England's largest Country Parks, it is a Grade I Listed Landscape, has 19.7km of outstanding Cornish coastline and some of the highest levels of nature conservation protection within its boundaries.

The primary purpose of a Country Park is to provide safe and free public access to a good quality green space for health and recreation. Whilst the various income streams available to such an organisation are therefore relatively limited and predictable, its pricing strategy, its direction of travel and its ability to create and nurture surprising and ambitious third-party partnerships and commercial opportunities are not.

These opportunities and initiatives need to be protected if the Park is to secure alternative sources of revenue income to replace local government investment.

As outlined to the Joint Committee in 2014 in the document 'Mount Edgumbe Means Business', officers of the Joint Committee require delegated authority to make the day-to-day business decisions on the ground that need to be made on an operational basis to make the 'business' work.

The need to respond to business opportunities as they present themselves; to be alert to legal issues that may develop; to deal with safety or reputational issues as they occur; these may all require immediate attention where consideration by the Joint Committee may not prove sufficient or timely enough to deal with the matter in hand.

In these circumstances it has been agreed that the urgent attention of the Joint Chairs/Portfolio Holders can be sought in terms of ratification.

Business Forecast: Two Year Revenue Plan 2026/27 – 2027/28

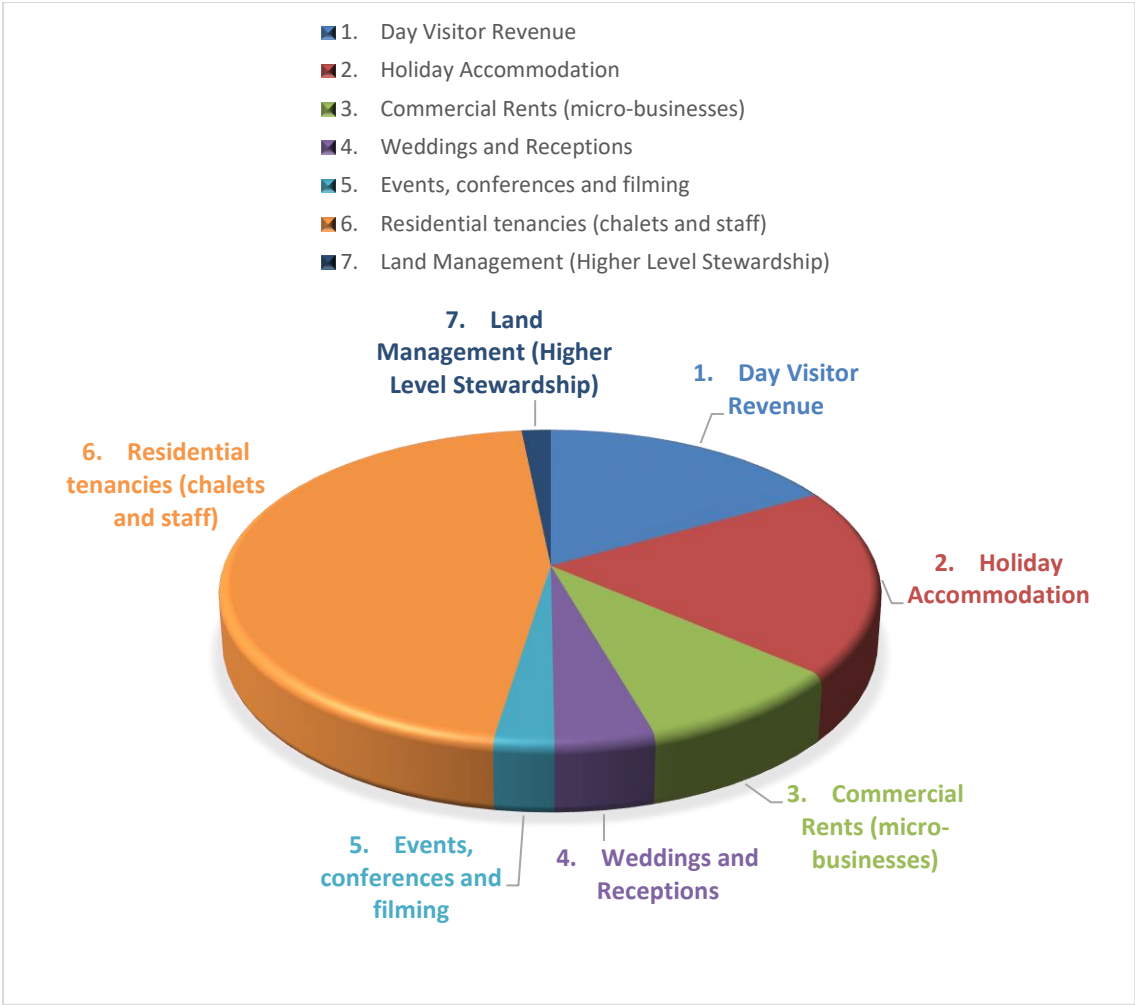
The commercial strategy for Mount Edgumbe Country Park is made up of seven distinct elements.

These have proved robust enough to withstand the financial headwinds that continue to buffet the markets created by the 2008 financial crisis; a general recession; Covid 19; war in Europe; the subsequent cost-of-living-crisis (with huge impact especially on energy costs); the long-term disruption to the Cremyll Ferry service and now a major fire in the Barrow Centre.

Each element is exposed to various forms of risk and stress from mostly macroeconomic factors. Therefore, a degree of flexibility must be applied via the relevant local authority governance (applying to a LA process) to allow a relevant and timely commercial response where required.

The Joint Committee have asked for an indication of how the Park team specifically intend to plug the £118,000 gap in revenue funding which has opened in 2025/26.

The Park Manager and his team have already completed several projects (or have projects underway) to ensure that the following improvement will be delivered in the 2026/27 and 2027/28 financial period relating to the following income streams:



Forecast improvement (details in Part 2)

2026/27 - 2027/28

Day Visitor revenue will be increased by 17%

Projects begun in 2024/25 and continue to be progressed. In addition, price reviews, cost rationalisation and benchmarking will reinforce stronger contributions from the customer facing operations.

Holiday Accommodation revenue will increase by 18%

The development of property and the review of prices (led by third-party independent specialists) will result in a greater yield against existing performance levels.

Commercial Rents will increase by 7%

This refers to existing tenancy or lease cycles which will continue

Weddings, Events, Conferences and Filming will increase by 108%

Although considered two distinct income streams (as weddings and wedding packages are so specialised) these two income streams have already undergone benchmarking and rationalisation and are delivered by the same team.

Because these income streams (apart from filming) tend to work a minimum of 18 months in advance we can already see the projected fiscal performance.

Residential Tenancies will increase by 8%

This refers to existing annual review cycles (with one exception which will be discussed in Part 2)

Land Management agreements will increase by 400%

Starting from a low impact contribution, various packages of land management agreements which have been in development for some time will help the Park meet and manage its landscape

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