

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Monday, 11th February, 2019

MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Alderman Haire (Chairperson);
Alderman Copeland; and
Councillors Clarke, Dorrian, Graham, Johnston,
McAteer, Mullan and Nic Biorna

In attendance: Mr. J. Greer, Director of Economic Development;
Ms. C. Toolan, Managing Director, Belfast Waterfront
and Ulster Hall Ltd;
Mr. I. Bell, Business Support Director, Belfast Waterfront
and Ulster Hall Ltd; and
Miss C. Donnelly, Democratic Services Officer.

Apologies

An apology for inability to attend was reported from Councillor Carson.

Minutes

The minutes of the meeting of 14th January were taken as read and signed as correct. It was reported that those minutes had been adopted by the Council at its meeting on 4th February.

Declarations of Interest

No declarations of interest were reported.

RESTRICTED ITEM

The information contained in the following report is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.

Performance Report – Q3

The Managing Director of Belfast Waterfront and Ulster Hall Ltd. (BWUH Ltd.) provided the Committee with an overview of the Company's performance during October, November and December 2018, of the year to date performance and analysis of actual performance against the budget for the financial year 2018/2019.

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She outlined to the Members that it was the third quarter of the third year of operation for the new company, with the new Belfast Waterfront venue having been operational since the end of April, 2016.

She explained to the Members that, for the December year to date, BWUH Ltd. was within budget, with total sales income of £594k, 12 percent ahead of budget, and eight percent ahead of the previous year. She informed the Members that BWUH Ltd. had hosted a number of high profile conferences and events including the Royal College of Nursing, IMEKO, and the International Society for Eye Research and Eurofed Lipid conferences. At the end of quarter three, these conferences have generated 75,037 delegate days, which resulted in an economic impact for Belfast city of £28m.

The Managing Director advised the Committee that Brexit uncertainty was having an impact on ability to close out sales and a number of events had been cancelled or postponed for the last quarter as a direct result of Brexit.

The Committee was advised that, in December 2018, over £1m of entertainments sales occurred with 75 percent coming from online sales. The Managing Director reported that a Christmas campaign was strongly attributable to turning a £7.5k marketing spend into £48k of direct sales and that the pantomime, Beauty and the Beast, had a record-breaking 99 percent occupancy in public performances, welcoming 24,000 patrons.

She highlighted to the Members that entertainment ticket sales were ahead of plan following a successful pantomime season which has encouraged uptake for 2019/20 with 2000 tickets having been sold for 2019 The Frozen Princes pantomime.

The Members were informed that procurement of a PA system had been completed and the new PA system was to be installed in March 2019.

The Committee noted that, while casual labour was being managed more efficiently, the operations team were focused on driving further improvements. Further analysis had been undertaken to understand the differences in casual labour cost between the Waterfront Hall and the Ulster Hall. While the work was ongoing, it was noted that casual labour cost in the Ulster Hall was roughly double that of the Waterfront as a percentage of room hire revenue and was mainly due to the comparatively low room hire revenue per event at the Ulster Hall versus the Waterfront Hall. Room hire rates for entertainment events at the Ulster Hall typically averaged £2k per event versus £5k-£7k at the Waterfront.

The Managing Director informed the Members that correspondence with Amadeus was ongoing and that a full catering tender was being prepared to be issued in February and was due to be completed in April 2019.

In response to a Member's question regarding the catering within the business, the Managing Director provided the Committee with an update on a number of issues which had previously been raised.

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The Managing Director reported that the Belfast Waterfront and Ulster Hall Team was continuing to work in partnership with Aware NI to raise vital funds for the Charity. She reported that the Client Support team had raised money by selling unused gift shop stock and organising several staff raffles raising over £5,000.

The Chairperson thanked the Managing Director and the Business Support Director for the update which had been provided and they retired from the meeting.

The Committee noted the Performance Report Update for Quarter 3 of 2018/2019.

Chairperson