



RE-PRICING OF 12 MONTH MOORING PERMITS 2015 MOORINGS AREA REPORT FOR BERKS, WILTS & AVON

Introduction

This report provides the rationale for mooring price decisions for 2015.

VAT is payable at the rate set by the government for the date when the permit is purchased.

Profiles of privately operated sites in the area are appended. We researched and compared their prices with the Canal & River Trust rates to inform our judgements, but because this data is commercially sensitive it has not been included.

Local market overview

The area covers the whole of the Kennet & Avon Canal from Reading (to the east) to Keynsham (to the west). It includes the urban environs of Reading Town, Newbury, Hungerford and Bath along with many smaller villages through rural countryside locations. The canal runs almost parallel with the A4/M4, making this canal readily accessible to boat owners throughout southern England.

The Trust operates the following long term moorings on the canal, providing a total of 122 berths.

The vacancies advertised using the auction system met with varying degrees of interest. Please refer to the table below for an analysis of all the auctioned mooring vacancies on the Kennet & Avon Canal.

Analysis of auctioned vacancies

Site Name	Current Capacity	Total Auctions (inc. Relists) Since April 2012	Total Successful Auctions	Total No. of Bidders
Tyle Mill (below lock)	5	2	2	3
Tyle Mill (above lock)	6	5	4	9
Kintbury	8	7	3	5
Hungerford	6	16	3	3
Great Bedwyn (below Church Lock)	11	11	1	2
Wootton Rivers	8	12	3	5
Bridge Inn Horton	7	6	4	4
Devizes Flight	15	9	4	5
Avoncliff East	5	4	1	1
Avoncliff West	4	6	3	3
Murhill	2	1	1	1
Claverton	11	10	4	7
Bathampton	18	24	6	8

There are approximately 1800 online and offline basin or marina moorings offered by privately operators. Thus the total market comprises approximately 2000 berths.

Caen Hill Marina opened in autumn 2011, supplying approximately 280 new berths on the Kennet & Avon Canal.

Private operator reference sites

We have identified the following privately operated mooring sites as being the most relevant to the Trust’s sites for price comparison purposes:

Bath Narrowboats (Sydney Wharf)	Foxhanger Wharf	Aldermaston Wharf
Bath Marina	Frouds Bridge Marina	Reading Marine Company
Devizes Marina	Bradford on Avon Marina	Southcote Moorings
Caen Hill Marina	Somerset Coal Canal	Burghfield Island Boat Club
Saltford Marina	Hilperton Marina	Pewsey Wharf Boat Club
	Greenham Lock Marina	The Waterfront Pewsey Wharf
	Newbury Boat Company	West Mills Newbury

Brief profiles of the Trust’s and these privately operated sites are summarised in an appended table.

Challenges to Pricing Decisions

We have made the pricing recommendations below based on a thorough review of auction results and local knowledge. It is our policy, set at Board level, to set prices which reflect market rates and to compete fairly with private operators. The Trust has neither powers nor duty to provide subsidised moorings. If you feel that the price decision made for your mooring site is unjustified having read this report, we ask that you write to the Head of Direct Managed Moorings explaining why you think it is the case. Please explain the reasoning for your challenge including evidence such as price and descriptions of nearby privately operated mooring sites. We will not amend the price without this evidence. We will consider your representation and respond in writing within two working weeks. If you are not satisfied with the response, you may request that the matter is dealt with through our formal complaints procedure.

Pricing Conclusions

The table below summarises our site-by-site conclusions across the area. Prices include VAT @ 20%.

Site Name	2014 Price	Price from April 2015	Notes on pricing decision
Kennet & Avon Canal			
Tyle Mill (below lock)	£132.62	£139.26	Mooring vacancies at this site always sell first time. In the past 3 year period there have been 2 berths sold on the auction website, with an average price of £144.39 per metre. Nearby 3rd party moorings at Frouds Bridge and Burghfield Island (with similar facilities) are priced at £153 to £157 per metre. This would indicate that these towpath moorings are still very appealing and competitively priced.
Tyle Mill (above lock)	£132.62	£139.26	Mooring vacancies at this site always sell first time. In the past 3 year period there have been 3 berths sold on the auction website, attracting bids in excess of the guide price, with an average price of £168.24 per metre. Nearby 3rd party moorings at Frouds Bridge and Burghfield Island (with similar facilities) are priced at £153 to £157 per metre. This would indicate that these towpath moorings are still very appealing and competitively priced.
Kintbury	£151.78	£155.57	There have been 3 berths sold at auction in the last 3 year period. One berth sold slightly above the guide price, whilst the other two sold at reserve. Nearby 3rd party sites at Aldermaston Wharf charge £157 and Newbury Boat Co. charge £150.
Hungerford	£140.21	£140.21	This is a popular mooring spot close to the centre of Hungerford town. All three of the vacancies sold at auction on this site were sold at the reserve price. We are holding the prices at this site until such time that upgrade works (to replace or refurbish the staging) are completed.

Site Name	2014 Price	Price from April 2015	Notes on pricing decision
Great Bedwyn (below)	£146.33	£146.33	There have been 4 auctioned mooring berths at this site over the last 3 year period. Two of them sold just above the guide price. There seems to be less demand for berths below 10 metres, whilst berths over 15 metres generally attract more interest. In the last full price review, this site had a 5% increase, which brought the price to an even level. The mooring jetties were refurbished in 2012,. There are no nearby 3rd party sites to make a comparison on pricing with.
Great Bedwyn (above)	£117.29	£105.57	The area of the mooring site is very appealing but improvements to access of the moorings will be required to encourage take up of vacant berths. The price is being reduced to reflect that.
Wootton Rivers	£138.55	£142.02	This is a basic towpath mooring and the customer base for this site has remained pretty static, with only 2 berths coming up for auction in the last 3 year period. The last vacancy auctioned at this site attracted bids around the guide price.
Bridge Inn Horton	£148.22	£148.21	This is a small off-side linear pontoon mooring, in a pretty rural location, just on the outskirts of Devizes. We have sold 4 berths at auction over the last 3 year period. The last 2 vacancies were sold at the reserve price. Nearby 3rd party Marinas (with full facilities) at Devizes Marina charge £177. The site remains at full capacity.
Devizes Flight 19m berth	£3135.65	£2978.88	There have been 7 berths sold at auction at this site in the last 3 year period, all below guide. The average price at Caen Hill Marina is £159 per metre. The average price at Devizes Marina is £177 per metre. Lower Foxhangers charge between £133 and £141 per metre. A reduction in price to £156 pm has been implemented to help retain existing customers and attract new ones.
Avoncliff East	£104.53	£104.53	There have been 2 vacancies sold over the last 3 year period at this site. This is a basic towpath mooring, with no real facilities available onsite, or nearby. The site is full.
Avoncliff West	£104.53	£104.53	Only 1 craft on site

Site Name	2014 Price	Price from April 2015	Notes on pricing decision
Murhill	£104.53	£104.53	This mooring site is difficult to access by foot, or by road, as there is a steep hill to negotiate down to the moorings from a tree lined access track off the main road. The site has heritage status and so there is no scope to make any significant improvements to the moorings. There has only been 1 mooring vacancy sold at auction over the last 3 years, which sold at the reserve price.
Dundas	£140.21	£143.71	This site now has a maximum capacity of 2 mooring berths, due to OLMR. There have been no auctioned berths at this site in the last 3 year period. The site has nearby facilities.
Claverton	£116.18	£119.09	This mooring site is the cheapest CRT towpath mooring available on the K&A Canal. The site capacity numbers have been significantly reduced since the last price review period, due to OLMR when Caen Hill Marina opened in 2011. There remains to be a great deal of interest in moorings at this basic towpath site. We have only had 3 auctioned mooring berths at this site, 2 of them in excess of the guide price, with an average price of £140.12.
Bathampton	£134.74	£138.10	The site has remained at full capacity and the results of the 5 auctioned berths since 2011 reflect that the pricing for this site was competitive. 2 out of the 3 berths sold achieved bids considerably higher than the guide price. The 3rd vacancy sold was sold at the reserve price. This site is a basic towpath mooring, on a bend in the canal, with no facilities. It's the location of the mooring site itself that is the attractive feature of these moorings.. Marina moorings in Bath (with full facilities) charge around £274 to £357 per metre.
Hanham Lock	£129.26	£129.26	This site only accommodates 1 boat. The site is very basic and there have been no site improvements in the last 3 years.

Jenny Whitehall
Head of Direct Managed Mooring

Appendix: Mooring site comparisons

Site name	Site setting	Mooring amenity	Facilities
Saltford Marina	Urban (Marina) in Saltford village on A4 between Bath & Bristol	110 berth marina and river front moorings .Pontoon lay-out. Some residential and wide-beam moorings.	Pump-out, car parking, rubbish disposal, elsan, club, water, electric, launderette and library.
Bath Narrowboats (Sydney Wharf)	Urban	Offline 4 berth urban marina on outskirts of Bath.	
Bath Marina	Urban (Marina)	50 berth urban basin marina near Bath next to a pub, but no local shops	
Somerset Coal Canal	Rural, off A36 at Monkton Combe, near Bath.	70 berth offline Marina	
Bradford on Avon Marina	Urban (off-side Marina)	100 berth offside marina on outskirts of B-O-A, 10 mins walk to town ctr	
Hilperton Marina	Rural	60 berth offline moorings in Honey Street	Electricity, Water, and Elsan.
Foxhanger Wharf	Rural (off-side basin)	Offside 40 berth moorings, south of Devizes	
Caen Hill Marina	Rural (off-side basin). Just off the A365	Newly opened (Oct-11) 250 berth marina with pontoons. Local amenities in Rowde village with its local Village Shop. There are 2 pubs in the village, approximately 15 minutes' walk across the fields. Comprehensive shopping facilities can be found in the nearby market town of Devizes.	Electricity, Water, Fuel (Gas and Oil), Pump out, Shower Block, Laundry and car parking
Devizes Marina	Urban (off-side Marina)	100 berth offline marina in Devizes, 15 mins walk into town	Electric, water, fuel, car parking.
Gibson's Boat Services	Rural	16 berth off-side linear moorings	

Site name	Site setting	Mooring amenity	Facilities
Pewsey Wharf Boat Club	Rural (off-side)	25 berth offside moorings in Pewsey – 5 mins to pub, 15 mins walk into town.	
The Waterfront Pewsey Wharf	Rural (towpath)	10 berth towpath moorings – next to a pub, 15 mins walk into town.	
West Mills Newbury	Urban (off-side)	18 berth offside moorings, near centre of Newbury, 10 mins walk to pub & shops.	
Newbury Boat Co.	Urban (basin)	70 berth basin moorings near centre of Newbury, 10 mins to pub & shops	Car parking, lighting, gas/coal, water, electric, toilet (Inc. disabled), elsan, rubbish disposal (Inc. recycling and oil disposal)
Aldermaston Wharf	Rural (offside)	20 berths small marina in Aldermaston village.	
Greenham Lock Marina	Near Newbury	30 berth small marina near centre of Newbury, 10 mins to pub & shops	Electricity, Water, toilets, car parking, Elsan, Laundry and dry dock
Frouds Bridge Marina	Between Newbury and Reading, near Woolhampton and Aldermaston Villages	155 berth offline marina, with pontoons. Quiet rural location	Electricity, Water, Showers, Elsan, pump-out, Toilets, chandlery, Fuel (diesel, gas, coal) and car parking.
Reading Marine Co	Urban (towpath)	30 berth online offside moorings near Aldermaston near Reading.	
Southcote Moorings	Semi-urban	on outskirts of Reading, 45 mins walk into town	
Burghfield Island Boat Club	Semi-urban	35 berth lay-by moorings between Theale and Reading	