



Bristol Beacon Update

OSMB 02/11/23



Purpose

1. Provide background & context
 2. Give brief update on position with BMT
 3. Outline timeframes for key milestones
 4. Update on wider project as it enters pre-opening phase
 5. Update from BMT on preparations
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General Update – Background and Context

- Significant additional budget required to complete the project. The Council has taken responsibility for most of the increase
 - The building is a city asset. The Council is the freehold owner
 - The Bristol Music Trust (BMT) will be given the building on a 30 year peppercorn lease
 - In this context the completion of the project is a watershed moment for the Council and BMT. The relationship has been redefined and evolved to reflect the best outcome for the city financially and culturally
 - Scrutiny and audit have worked in partnership with the project team at key moments. It has provided critical challenge and steer for both the construction project itself and the changes to the relationship with the BMT
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Update on BMT Relationship

- Heads of Terms have been agreed with the Bristol Music Trust which will be drafted into contract before opening night on the 30th November 23
 - Key elements:
 - Removal of revenue subsidy
 - £8m deemed sum to be repaid from BMT surplus subject to agreed criteria
 - BMT agrees to open book accounting and offers a place on the BMT Audit Risk and Resource Committee
 - BCC will retain its representation on the BMT board of 2 Members
 - BCC and BMT will hold an annual review of the charity's performance
 - BMT will work to revise its business plan to take account of the intention to pay the deemed sum when the business has stabilised after reopening
 - After two years the parties agree that they will consider alternative operating models if BMT is unable to meet its commitments to pay the deemed sum
 - BMT will update on its business plan and performance publicly to BCC annually
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Outline Timeframes & Key Milestones

ID	Task Name	Duration	Start	Finish	
2	Final drafting of new contract	25 days	Mon 23/10/23	Fri 24/11/23	
3	New contract signed	0 days	Mon 27/11/23	Mon 27/11/23	
4	Opening night	0 days	Thu 30/11/23	Thu 30/11/23	
5	Highways & urban realm activities - post completion	9 mons	Thu 30/11/23	Wed 07/08/24	
6	End of defects liability period	12 mons	Thu 30/11/23	Wed 30/10/24	
7	BMT business plan and commercial review (indicative - precise date to be agreed)	1 mon	Mon 01/12/25	Fri 26/12/25	

Update on Wider Project

- There is a significant amount of activity under way in preparation for full opening. Finishes are being put in place and cleaning is under way through much of the building
 - All building systems such as fire alarms and security systems are being commissioned and signed off over the coming weeks
 - There is support in place to provide soft landings for BMT so that inevitable challenges can be managed quickly through the opening process
 - Feedback from the Trust is that the building is looking fantastic and is inspiring. There is a sense that it is something very special for Bristol citizens and visitors to the city
 - Test events are being carried out over the next 6 weeks of increasing size and complexity to make sure that the experience for the full opening on the 30th Nov and immediately thereafter is the best it can be for the public
 - The relationship between the Bristol Music Trust and Council is strong
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A few photos from early October

