



CHAIRMAN'S UPDATE – WEEK COMMENCING SAT 27th MAY 2023

I must apologise for not issuing a Chairman's Update last week, but with a hectic bank holiday weekend and not feeling very well I simply ran out of time. To summarise the previous week, Road Meets Rail was a great success and recorded the highest visitor numbers ever. Apart from that, it was business as usual and with everyone preparing the railway for half term this week.

Saturday

Today was quite busy – which was pleasing, as we had feared a lot of people would have gone away, given the rather unpredictable weather of late. It wasn't the busiest, but neither was it the quietest bank holiday Saturday.

The Wealden Rambler was well loaded, as was the Golden Arrow. Neither was full though, and it would seem the whole of the hospitality sector is having a 'funny' May. I am seeing this in my pubs and a friend who owns a chain of central London restaurants has had the same experience. Until May, we were all going full steam, but things have now softened somewhat. We suspect this could be a consequence of so many bank holidays and street parties!

Sunday

The weather was nice by lunchtime, and we had another steady day. We also did well in catering where those pies are still going down an absolute storm. The Golden Arrow ran at lunchtime and had a decent loading. Once again, I want to give a shout out to the catering team, who really do put so much effort in. I think we all tend to take this for granted but trust me: having worked on that train and in hospitality, I know it can be a thankless and exhausting enterprise at times.

Monday

The last of the bank holidays until the end of August, thank goodness – and it was an 'average' bank holiday Monday for the railway.

Tuesday

It was into work to the day job for me this morning, but then off to Sheffield Park for 2pm to meet with Lisa for a weekly catch up. Then it was the plc Board meeting at 4pm. Only five attended, owing to holidays - and the fact we had changed the meeting date three times! Still, we can hold the meeting with that number of delegates – which we did – with absent members submitting their required inputs in writing.

The Board approved the overhaul of the 'Q' class, which will be funded by the Maunsell Society with considerable support from the Trust, so hopefully within the next 12-18 months we will see this wonderful machine back in action once more.

We also approved the overhaul of the B4 – 'Normandy' - and I will be saying more about this in later updates, once we have sorted out the finer details.



Wednesday

I spent the day mainly with my youngest daughter, who is on half term, whilst Mrs C went off to her day job. We had a lovely day, although inevitably there were plenty of emails and calls to deal with too, both Bluebell and day job related.

The railway was quite busy – better than we had hoped - and it is clear that offering ‘kids for a quid’ all the time is a most effective way of getting families to come in. Again, the pie was selling well (if you hadn’t noticed, I am totally in love with the pies we are making... not only are they excellent, they are bringing in the money!).

Thursday

I arrived at C&W just before 9am to see the team and go through what had happened this week, to review what will happen next week, plus a look at general progress. Rowan Millard was on annual leave so I knew I wouldn’t see him, and Giles Clifford was carrying out maintenance work, so I didn’t see either of them actually – but that’s fine we do have phones and emails!

Meanwhile, Sheina and I agreed the forward programme for the paint shop, once Car 54 is outshopped, which will be as follows:

Bicester Mk 1 in to paint with completion by end of October.

Nov – Dec: we will use this time to do some work on 1098 and other non-corridor stock.

Jan – Mar: 4941

Mar – end Apr: 16210

Beyond this, Sheina is looking at a prioritisation plan for the Maunsells and the METS.

When the Bicester Mk1 goes for painting, 1838 will take its place in the works. We spent a lot of money on having its collision pillars done and it doesn’t need too much more work to get it back in traffic. We hope this will be by next summer, or autumn at the latest.

Then it was off to the Park to see Lisa again and also for a catch up with Chris Knibbs.

Another film crew was on site, being taken around by Jon Beardmore, our Business Development Manager. We have seen a massive increase in filming and Jon is doing a tremendous job with these people. Filming brings in very strong revenue, and a lot of the time it feels we don’t have to do very much at all (but of course we shouldn’t underestimate the value of our railway as the perfect setting for a film!). Jon is also responsible for bringing in outside companies to use the Heritage Skills Centre at Horsted Keynes and we now have the ORR using it regularly, plus Network Rail and Balfour Beatty. This is also much-needed and high margin revenue.



There was a Golden Arrow wedding charter at lunchtime, with the happy couple being married at Horsted Keynes, followed by wedding breakfast on the GA.

Friday

The test train for the '73' was cancelled owing to some attention being needed attending to some mechanical part, but I was advised it will be fixed quickly.

The passenger trains again seemed well filled and the supper train was busy – so another great day for revenue.

Everyone was running (and I mean running) around preparing for the AGM tomorrow! Most of all, I need to thank Roy Watts, Gavin Bennett and Megan Laughlin the most for pulling this all together. All have been truly brilliant demonstrating once again what great people we have on this railway.

And finally...

There is no appeal this week so you may all breathe a sigh of relief!

What I do need to tell you is that in the past two weeks we have made some acquisitions to future-proof our business. This should ensure we can deliver what we must in order to once again be a business that covers its costs and will have sufficient surplus to reinvest into our heritage...

Firstly, in C&W we have bought a CNC lathe, which without being too technical means we will now be able to make in-house all the nuts, bolts and other items we need when doing overhauls on locos, carriages and wagons. It also means we can do it quickly and will not see our projects held up by late deliveries from external suppliers (and we all know how bad supply chains have become since COVID). We will save money on the parts we need, as we will now only pay for the raw material - and we have an excellent machinist in Paul in the C&W. The machine will also give support for Infrastructure when needed, for parts associated with track and signalling works. The lathe cost £35k and the Trust covered £25k of it; we anticipate a full return on our investment within three years, based on estimated parts cost savings, but the ROI may well be quicker as we won't have to put projects on hold when external sourced parts are late.

Secondly, the Trust has acquired a BG (actually, the one that was a tea shop at the National Railway Museum). This is in very good condition and was obtained for a very good price. The plan is to gut it and build our own bespoke kitchen car for the GA set, with everything just as we want it, including storage as well as a staff welfare area. The BGZ which currently serves in the GA set is simply too small and is in need of a lot of work. The plc will have to cover the cost of the refit, but the work will be done over a period of 6-8 months, with staged payments, so the impact on cashflow won't be



too bad. This is essential strategically, being necessary to protect our single most profitable product. We have failed to take such actions so many times in the past and ended up in a mess.

By having the BG we will have a kitchen/support/brake vehicle that we have designed, but we also have back-up in a brake in car 54 and a kitchen in Fingall, so we will not be exposed should one vehicle need to be taken out of traffic. There is also the added advantage that should we ever want to run a bigger GA train, we can as we have two kitchens on board.

There's a lot to do, but as I have promised you, myself and the Boards of all three entities are not just looking at the here and now we are also looking to the future.

Paul Churchman
Chairman
2nd June 2023