



RE-PRICING OF 12 MONTH MOORING PERMITS 2015 MOORINGS AREA REPORT FOR OXON

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

This area covers the Oxford Canal south of Napton. Predominantly rural, it is easily accessible from the M40. Moorings are much sought after by would-be residential boaters in the Oxford and Banbury areas.

In addition to the C&RT long term moorings, there are approximately 680 online third party moorings, offline basin or marina moorings, therefore the total market comprises of approximately 870 berths.

Most marina and mooring operators in the area are reported to be full or near to full.

Generally, the nearer the mooring site is to Oxford, the higher the demand is, as can be seen in the analysis below. There are more bidders and the moorings therefore tend to go for more than the reserve price. The area is particularly popular for residential boating, and demand pressure on residential sites is very strong.

Analysis of auctioned vacancies

Site Name	Current Capacity	Total Auctions (inc. Relists) Since April 2012	Total Successful Auctions	Total No. of Bidders
Napton Bottom Lock	6	2	1	1
Fenny Compton	6	9	5	6
Wormleighton	2	3	2	2
Cropredy	10	23	10	11
Cropredy Old Mill	9	1	2	3
Spice Ball Park	10	16	5	5
Banbury Tramway	9	9	4	4
Aynho	12	25	6	7
Lower Heyford	16	12	8	15
Enslow Wharf	17	11	5	7
Shipton Church	5	2	2	8
Gunpowder Wharf	3	3	3	12
Langford Lane	13	3	3	9
Dukes Lock	16	5	2	2
Agenda 21 (Section A)	6	4	3	9

Private operator reference sites

We have identified the following privately operated mooring sites as being the most relevant to the C&RT sites for price comparison purposes:

Cropredy Marina	Sovereign Wharf	Thrupp Cruising Club
Napton Marina	Oxfordshire Narrowboats	Walkers services
Wigrams Turn	Kings Ground	
Fenny Marina	Narrowboats	
Oxford Cruisers	Bossoms	

A comparison of key characteristics of the CRT and reference sites is shown in the appendix.

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
Oxford Canal			
Napton Bottom Lock	£123.81	£126.90	Popular rural secure, off-side site with parking & water point. Little churn
Fenny Compton	£85.42	£85.42	4 sales within last 2 years - all sold at below guide price
Wormleighton	£75.64	£75.64	.2 sales within last 2 years - both sold at below guide price
Cropredy	£96.67	£96.67	8 sales within last 2 years - all but 1 sold at below guide price - some have taken a while to sell.
Cropredy Old Mill	£97.45	£97.45	2 sales within last 2 years - both sold at below guide price - some have taken a while to sell.
Spice Ball Park	£83.68	£83.68	Of 6 berths auctioned within last 2 years - all those sold were at below guide price. Comparable sites charge considerably more but have all facilities
Banbury Towpath	£95.41	£95.41	3 berths sold within last 2 years - all sold at below guide price - Comparable sites charge considerably more but have all facilities
Aynho	£93.29	£93.29	Of 6 berths auctioned within last 2 years - 5 sold for below guide - 1 just above and one has consistently not sold - Comparable site charges considerably more but has all facilities.
Lower Heyford	£95.55	£100.32	Of 8 berths sold within last 2 years, 4 were sold at below guide and 4 above - 1 considerably above. Popular site. Comparable sites charge considerably more but have all facilities.
Enslow Wharf	£95.55	£97.93	4 moorings sold in last 2 years - 3 below guide and 1 above - a couple of vacancies took a while to fill - Comparable sites charge more but have all facilities. This site has no facilities

Site Name	2014 Price	Price from April 2015	Notes on pricing decision
Shipton Church	£96.50	£101.33	3 sales in last 2 years - all above guide. Comparable sites charge considerably more but have all facilities.
Shipton Bridge	£94.01	£98.71	No sales in last 2 years - very stable site - Comparable sites charge considerably more but does have all facilities.
Gunpowder Wharf	£99.66	£104.64	2 sales in last 2 years - both went for above guide price - 4 bidders - 22 bids - lots of interest in this popular location. Comparable competitors do charge more but have all facilities.
Langford Lane	£103.66	£108.84	Only 1 sale in last 2 years - sold over guide - 3 bidders - 12 bids - very popular location. Has water, elsan and parking. Comparable competitors charge considerably more but do have all facilities.
Dukes Lock	£98.41	£100.87	Only 1 sale in last 2 years - sold at reserve price. Comparable sites on Thames charge considerably more but have all facilities.
[R] Agenda 21 Site A	£111.79	£122.97	This is a residential mooring site. Most of the boats have full assignability. It has low impact facilities. Auction evidence suggests that bidders were willing to pay considerably more than the guide price for those moorings which have come to auction. Comparable mooring sites on the Thames are considerably higher.
[R] Hythe Bridge	£244.46	£268.90	This residential site is in the heart of Oxford. All boats have full assignability. The site has all facilities and is within a 10 minute walk of Oxford City Centre. Comparable sites charge considerably more both on the Thames and on C&RT sites in London.

Jenny Whitehall

Head of Direct Managed Moorings

APPENDIX - Mooring site comparison

Site name	Setting	Mooring amenity	Facilities
<u>Cropredy Marina</u>	This is a recently opened marina	Cropredy is approximately 4 miles from Banbury	Facilities include water, refuse, elsan, pump out, gas, diesel and storage.
Napton Marina	This mooring is located at the Napton Junction off the A423. Nearest bridge is 109 (Coventry Road bridge)	Napton on the Hill is approx ¾ mile away from the canal and approx 5 miles from Leamington Spa where amenities including pubs, restaurants, shops, banks, post offices and local transport links available	Facilities at the Marina include water, refuse, elsan, toilet, electricity, pump out, general store, gas, diesel, and wet dock
Wigrams Turn Marina	This Marina is located on the Oxford canal by bridge 109, directly off the A423 (next to Napton Marina).	Napton on the Hill is approx ¾ mile away from the canal and approx 5 miles from Leamington Spa where amenities including pubs, restaurants, shops, banks, post offices and local transport links available	Facilities at the marina include water, refuse, car parking, elsan, toilet, electricity, security gates, pump out, showers, laundry, payphone, chandlery, office and dry dock services.
Fenny Marina	This Marina is located on the Oxford canal approx ¼ south from bridge 136. Road access is via the A423.	Fenny Compton village is approx ½ from the Marina. Amenities include Pub, restaurant, general stores, and post office. A bus route runs from the A423 between Daventry and Banbury.	Facilities provided at the Marina include water, refuse, car parking, elsan, toilet, electricity, security, lighting, pump out, showers, general store, gas, diesel, wet dock, office services, chandlery and dry dock services.
Sovereign Wharf	This Marina is located on the Oxford canal in Banbury. The nearest bridge is Marsh foot bridge 163 and road bridge 163 Hennef Way.	The Marina is in the centre of Banbury which provides a wide range of facilities including shops, banks, post office and hospital, as well as train and bus links	Facilities at this Marina include water, car parking, elsan, electricity, lighting, pump out, gas and diesel.
Oxfordshire Narrowboats	The lay-by is on the Oxford Canal in Lower Heyford. Close to bridge 206 (Heyford Wharf Bridge) on Station Road, off of the A423.	The Moorings are situated in Lower Heyford. Amenities include pub, general stores. Lower Heyford train station is opposite the site.	Facilities available at the marina include pump out, laundry, general stores, storage, diesel, gas, boat repair, chandlery, solid fuels and dry dock services.
Kings Ground Narrowboats	The site is offside and consists of lay-by and on line moorings. It is situated on the Oxford canal, closes bridge is 216a rail way bridge. The nearest road bridge is the 216 off of the A4095.	There are limited local services in Enslow ¼ mile away and in Bletchingdon, about 1 ½ miles to the east. A wider range of services, including supermarkets, shops, post office and medical centre, are available in Kidlington approx 3 miles from the canal. Train station 2 miles away in Nethercott.	Facilities available include water, elsan, toilets, car parking, electricity, pump out, showers, laundry, general store, diesel, gas, boat repairs, chandlery. The Public house "Rock of Gibraltar" is 200 yards from the Marina.

Thrupp Cruising Club	This site is situated on the Oxford Canal in Thrupp. The site runs between bridge 220 (Shipton bridge) and 223 (Sparrowgap). The A4260 is the main road access. These moorings are on line, offside and towpath.	The site is approx 1 ½ miles from Kidlington. There are excellent local facilities in Kidlington, including shops, supermarket, post office and medical services	Facilities on site include water, some electric, pump out, elsan, refuse, toilets and car parking,
Walkers Boat Services	These moorings are both offside, online and lay-by. The nearest bridge is 190 where the B4031 (Station Road), between Clifton and Aynho, crosses the canal	Aynho village is approximately 1 mile from Bridge 190 by road with Banbury approximately 6 ½ miles by boat and 7 miles by road.	Facilities available include water, gas, diesel, storage, boat repairs, electric, toilets, shop, pump out, elsan, and refuse disposal.

