blue horizon

Blue Horizon Ventures

Comparable Venues

Electric Theatre

March 26

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Context

- As part of the Options Appraisal for the Electric Theatre in Guildford, it is important to research comparable venues.
- The following document looks at core competitors within a 60-minute drive time, venues across the UK with a comparable capacity and finally larger venues that have a supporting studio space/venue.
- Key research by venue includes business model, capacity, programming strategy and any supporting revenue streams (where applicable).
- Strategic observations have been made to inform market context as well as key insights and strategic recommendations to optimise the commercial sustainability of the Electric Theatre in Guildford.

Strategic Overview

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Key Strategic Observations for 200 Seat Theatres & Arts Centres

- Hybrid revenue models often outperform purely ticket-only models; combining hospitality, venue hire, workshops and partnerships is common.
- Ownership structure matters: Charitable status can open grants and donations, but commercial success usually depends on strong audience engagement and repeat business.
- Programming breadth (new writing + classics + festivals +music + comedy) can broaden audience segments and support box office stability.
- Hospitality and auxiliary services significantly increase non-ticket revenue, especially in urban settings.
- Smaller professional theatres with ~200 seats in London and regional cities typically operate in the low-millions range, from ~£0.8 m to ~£3 m turnover annually depending on how effectively they monetise tickets and additional services (bar/café, hire, corporate events, workshops).

The Competition...

60 Minute Drive Time

Yvonne Arnaud Theatre, Guildford

- **Capacity: Main theatre 580 seats and Mill Studio 80 seats.**
- Operated by Yvonne Arnaud Theatre Trust, a registered charity producing theatre.
- The Business model includes ticket sales, public funding and donations, venue hire and a significant hospitality offering including café and preshow dining.
- **Programming / Content**

  Drama and touring theatre

  Comedy and family shows

  Christmas pantomime

  Studio programme of fringe and new work
- Closest professional theatre competitor to the Electric Theatre.

The Boileroom, Guildford

- 275 **standing capacity.**
- Operated by The Boileroom CIC, a community interest company / social enterprise.
- The Business model is a not-for-profit grassroots music venue funded by: ticket sales, bar revenue and creative projects/partnerships.
- Content includes live music (emerging artists and touring bands), DJ events and club nights, comedy and spoken word and community arts events.
- Strong competitor for younger audiences and music/comedy programming.

Bellerby Studio, Guildford

- Studio space within G Live with a flexible capacity of up to 120 standing.
- Owned by Guildford Borough Council and operated by Trafalgar Entertainment.
- The Business model is a commercial receiving-house integrated into a larger entertainment venue.

Programming / Content includes

- Comedy tours
- Spoken word
- Small music gigs
- Community and corporate events

Rhoda McGaw Theatre, Woking

- Located within the New Victoria Theatre complex.
- **Capacity 228 seats.**
- Operated by Ambassador Theatre Group (commercial theatre operator).
- Commercial receiving house within a larger theatre complex including both cinema and theatre.
- Revenue from ticket sales, touring productions, venue hire and hospitality.
- Programming / Content includes, small-scale touring theatre, comedy tours, dance, music, community and amateur theatre.

Rose Theatre studio, Kingston

- **Flexible studio up to 200 seats.**
- Operated by Kingston Theatre Trust, a registered charity.

Charitable producing theatre model with:

- Ticket income
- Public funding
- Philanthropy
- Venue hire and hospitality

Programming / Content includes:

- New writing and small-scale theatre
- Comedy and spoken word
- Experimental and emerging work
- Youth theatre and community productions

Wider Benchmark Venues

South Street Arts Centre, Reading

- South Street is situated just to the South of Reading's town centre, 5 minutes from the Oracle Riverside, and boasts two performance spaces.
- The small-scale programme focuses on critically acclaimed touring theatre, music, comedy & spoken word.
- SITELINES is a programme of off-site work curated by South Street, encompassing everything that doesn't fit a traditional theatre space.
- **Main Theatre 140 seats and secondary studio space.**
- The theatre is owned and operated by Reading Borough Council.

Reading Rep Theatre

- **This 158-seater theatre** commission and produce bold and experimental work. Accessibility is central to Reading Rep's work, and 10% of all tickets are given away for free to those who can't afford them.
- ENGAGE is Reading Rep Theatre's outreach programme which exists to ensure that everyone in Reading, no matter their background, can access the work.
- Content includes professional plays, new writing, co-productions, community theatre and festivals.
- **O**wned and operated as a professional theatre company, legally constituted as a company limited by guarantee and registered charity.

The Mill at Sonning

- A unique, riverside venue that combines an 18th century working mill with a **217-seat theatre.**
- The Mill at Sonning hosts professional theatre productions, as well as special events like comedy and live music performances.
- Uniquely, as the only dinner theatre in the United Kingdom, tickets include a 2-course meal in the restaurant.
- The venue operates primarily as a **private commercial dinner theatre** with its own restaurant, bar, and annual season of full productions.

Watermill Theatre, Bagnor

- The Watermill Theatre is a **200-seat theatre**, set in idyllic gardens and nestled on the banks of the river Lambourn in West Berkshire.
- The Watermill Theatre is owned by The Watermill Theatre Trust Ltd, a private company limited by guarantee that operates as the legal entity behind the venue.
- In 2024, the Watermill was awarded the prestigious title of ‘Theatre of the Year’ jointly with the National Theatre. The Watermill’s productions regularly transfer to the West End or tour the UK and internationally, including Calamity Jane, Spike, Bleak Expectations, Amelie the Musical, Tell Me on a Sunday, and Crazy for You.
- Bar and licensed restaurant on site, indicating strong **FOH hospitality infrastructure** integrated with performance programming.

Park Theatre, Finsbury Park

- Park Theatre is a neighbourhood theatre with a global ambition. With a mixture of new writing and modern revivals, they deliver world class theatre, collaborating with the finest existing and emerging talent on stage and behind the scenes.

- Park Theatre is accessible to its diverse community and beyond – through affordable ticket pricing and outreach programmes they engage those with little or no experience of theatre.

- **Both 200 and 100 seater auditoriums providing flexible** performance spaces. Park Theatre in Finsbury Park (often called Park200) is owned and operated by a not-for-profit charitable organisation with a professional theatre management structure.

Arcola Theatre, Dalston

- **Capacity: 200 seats (main house) + 100-seat studio.**
- Business model: Registered charity and independent theatre production company (Arcola Theatre Production Company).
- It blends professional producing activity with community programmes and is supported by ticket income, venue hire, donations, and – at times – Arts Council funding.
- Type of content: Plays, musicals, opera, new writing and festival programming.
- Hospitality: Café-bar and foyer spaces support pre/post-show trading.

Traverse Theatre, Edinburgh

- As Scotland's new writing theatre, the Traverse Theatre is a dynamic centre for performance, experience and discovery.
- They work with the newest and rawest talent – with an emphasis on the Scottish-based with a variety of creative learning and literary programmes.
- **Two theatres with capacity of 214 and 115 plus significant hospitality space for functions/hire etc.**
- **The** Traverse Theatre is owned and operated by Traverse Theatre Limited, a Scottish company limited by guarantee. It is also a registered Scottish charity, so any income is reinvested into the organisation's stated artistic and community missions.

Tobacco Factory Theatre, Bristol

- **Capacity 250 in main theatre (studio-style configuration).**
- Charitable trust with an entrepreneurial revenue mix — 85% of income from box office, hospitality, workshops and space hire, and ~7 % from Arts Council grants.
- In-house productions, touring shows, comedy, dance, puppetry, film and family shows; supports commissioning new independent artists.
- Hospitality: Café/bar integrated into programming and significant space hire offering.

Larger Venues...
with supporting studios

Royal Court, Liverpool

- The theatre produces eight long running plays every year, mostly comedies and musicals. The shows have a Liverpool theme with largely Liverpool cast and crew. Sets are built in the city; rehearsals take place on site and 95% of all money spent by the theatre goes back into the local economy.
- **The Studio at Liverpool's Royal Court Theatre has a seating capacity of 150 people.**
- The Studio is a basement venue that's available for hire and is used for comedy, music, theatre, and rehearsal space.
- The Royal Court also has a main auditorium with a capacity of over 1,100 people
- The building and overall theatre estate are overseen by Royal Court Liverpool Trust Limited.

Theatre Royal, Plymouth

- **Main theatre is about 1,320 seats and supporting studio The Drum has 200 seats plus an additional smaller studio space.**
- Theatre Royal Plymouth (TRP) is operated by Theatre Royal Plymouth Ltd, the charitable company responsible for the venue and its activities.
- It is a registered charity and funded as a National Portfolio Organisation by Arts Council England, with additional annual revenue support from Plymouth City Council.
- Programming includes large musicals, drama, dance, opera, new plays, dance, and experimental work.
- Beyond ticket sales commercial activities include venue hire, partnerships, corporate memberships and hospitality offerings.

Chichester Festival Theatre

- **Main Festival Theatre is 1,300 seats and the supporting Minerva Theatre is a flexible studio space with 310 capacity.**
- Chichester is one of the UK's leading producing theatres with several shows transferring to London and beyond.
- The organisation operates as a registered charity and company limited by guarantee, governed by the Chichester Festival Theatre Trust. It receives funding from public sources (e.g., Arts Council England, local authorities) plus earned income from ticket sales, sponsorship, fundraising and commercial activities.
- Minerva Theatre is a studio/black-box space presenting intimate plays, premieres of new work and smaller productions that sit alongside the main season's larger shows.
- Significant hospitality offering to provide additional revenue streams.

Sheffield Crucible Theatre

- **Main theatre just under 1,000 seats (often cited at ~980) and an adjoining Studio theatre space of up to 400 seats.**
- The Crucible is known for a balance of major productions and smaller, experimental programming.
- The Crucible and its studio space are part of Sheffield Theatres, a registered charity and not-for-profit producing organisation.
- The organisation operates a mixed revenue model with a high level of self-generated income (around ~88 % from ticket sales, catering, venue hire, fundraising and other commercial activities). Public subsidy (Arts Council England and Sheffield City Council) typically represents around ~12 % of income.
- It is a producing theatre: creating its own original work and presenting additional touring productions.
- Hosts other high-profile events such as the World Snooker Championship in the Crucible every year, which brings significant international visibility and audience numbers.

Leeds Playhouse

- **Main Quarry Theatre: around 750-800 seats *plus* the Courtyard Theatre has around 400 seats used for smaller productions and emerging work.**
- Leeds Playhouse is operated by Leeds Theatre Trust Ltd, a registered charity and is supported by major public funders including Arts Council England and Leeds City Council, plus corporate partners and individual donors.
- The Trust also has a trading subsidiary (Leeds Playhouse (Enterprises) Ltd) that runs the commercial activities (bars, restaurant, café/lounge, and other hospitality trading) and pays profits to the charity under gift aid.
- The organisation's business model blends subsidised activity (funded by grants and charitable support) with earned income from ticket sales, hospitality, sponsorships, corporate partnerships, venue hire and fundraising initiatives like membership and networking clubs (e.g., The Directors' Club).
- The programme typically includes produced and co-produced work, new writing, classics, community-linked productions, and theatre that represents diverse voices and communities.

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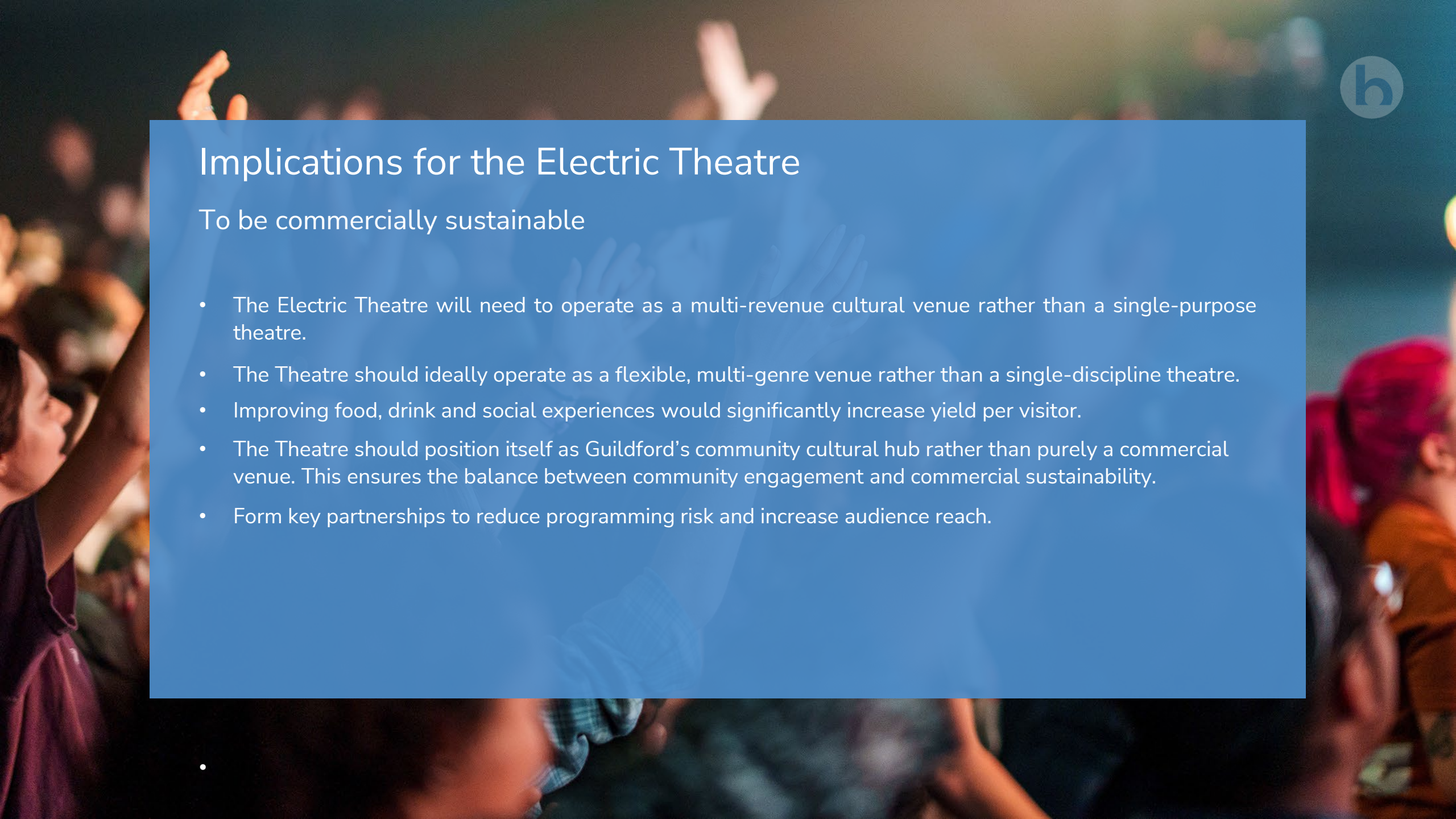
Birmingham Repertory Theatre

- **The main theatre seats around 800 and also operates a Studio space (the Door) seating around 140 for new writing and smaller scale pieces.**
- Ownership / Governance: The Rep is run by Birmingham Repertory Theatre Ltd, a registered charity and an Arts Council England National Portfolio Organisation.
- It operates as a producing theatre company, creating its own shows and hosting visiting work. Many productions go on to tour nationally or transfer to the West End.
- The organisation generates earned income from ticket sales, co-productions, touring, sponsorships, venue hire/conferences and a significant hospitality offering, alongside public funding from Arts Council England and support from Birmingham City Council.

Key Insights

Key Insights

- Smaller touring venues often have more than one auditorium with 100+ and 200+ seats such as the Edinburgh example.
- Additionally, some smaller venues are part of a larger (1,000 plus seats) offering such as The Theatre Royal, Plymouth.
- Giving back to the local economy and wider community is often seen as a core focus for many smaller venues and many are registered Charities/Trusts.
- In some instances only local talent and local content is showcased such as The Royal Court in Liverpool.
- A good and diverse hospitality offering is also prevalent and important for an extended revenue stream.
- **Overall hybrid revenue models often outperform purely ticket-only models; combining hospitality, venue hire, workshops and partnerships is common.**



Implications for the Electric Theatre

To be commercially sustainable

- The Electric Theatre will need to operate as a multi-revenue cultural venue rather than a single-purpose theatre.
- The Theatre should ideally operate as a flexible, multi-genre venue rather than a single-discipline theatre.
- Improving food, drink and social experiences would significantly increase yield per visitor.
- The Theatre should position itself as Guildford's community cultural hub rather than purely a commercial venue. This ensures the balance between community engagement and commercial sustainability.
- Form key partnerships to reduce programming risk and increase audience reach.
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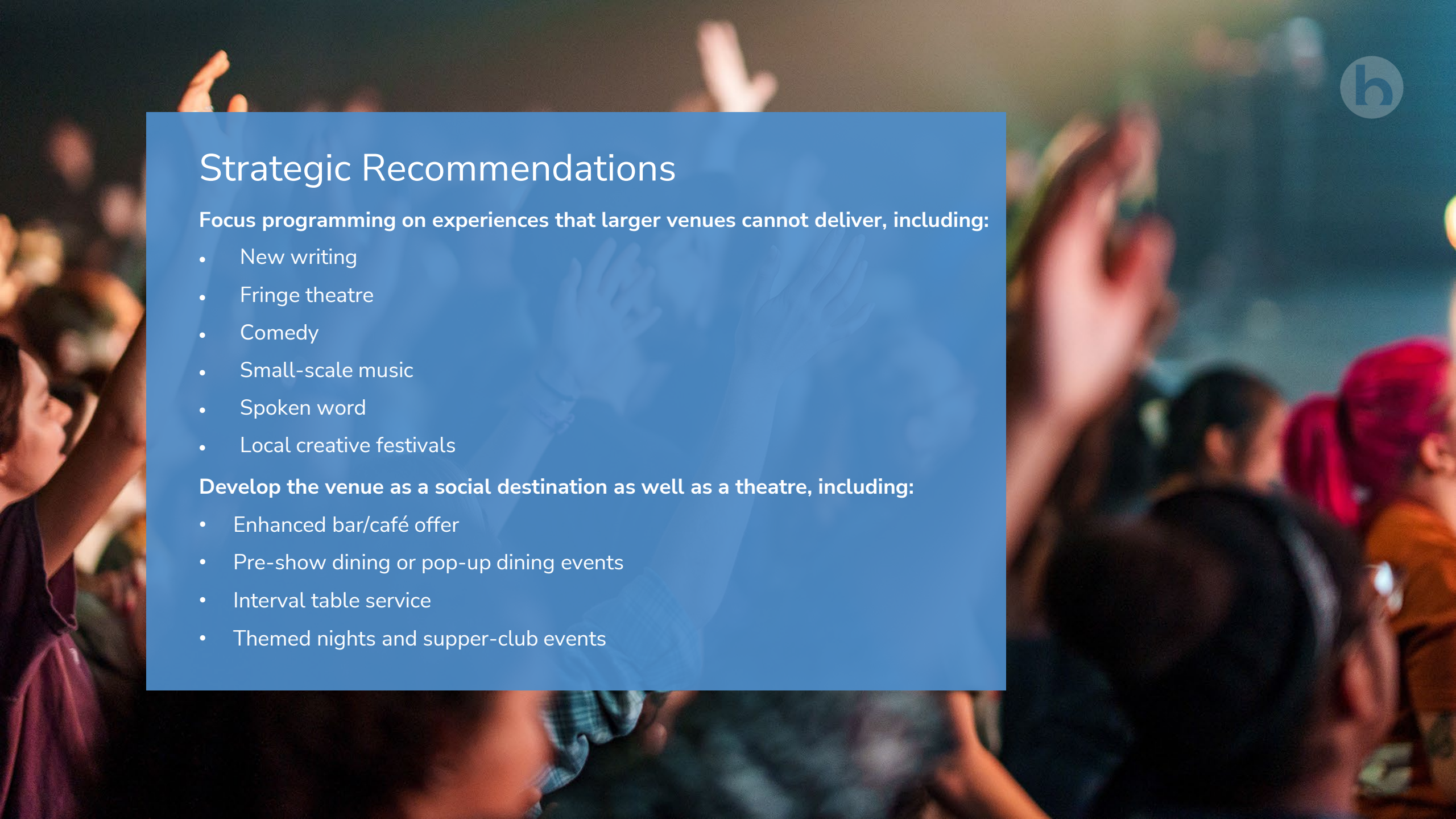


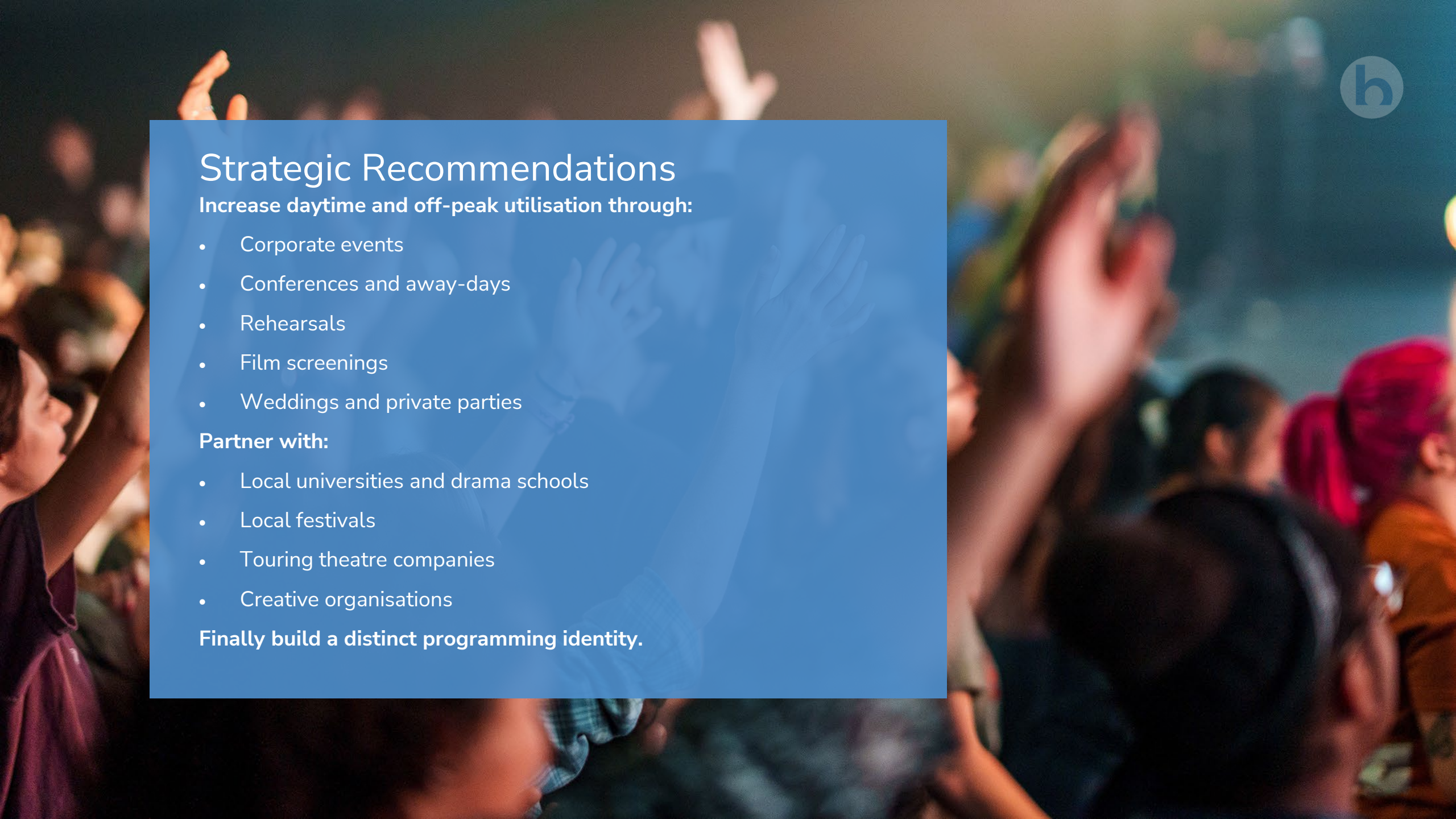
Strategic Recommendations

Focus programming on experiences that larger venues cannot deliver, including:

- New writing
- Fringe theatre
- Comedy
- Small-scale music
- Spoken word
- Local creative festivals

Develop the venue as a social destination as well as a theatre, including:

- Enhanced bar/café offer
- Pre-show dining or pop-up dining events
- Interval table service
- Themed nights and supper-club events



Strategic Recommendations

Increase daytime and off-peak utilisation through:

- Corporate events
- Conferences and away-days
- Rehearsals
- Film screenings
- Weddings and private parties

Partner with:

- Local universities and drama schools
- Local festivals
- Touring theatre companies
- Creative organisations

Finally build a distinct programming identity.

In Summary

In Summary

- A diverse range of venues across the UK have been showcased (19).
- The venues include stand alone community and commercial theatres around 200 capacity as well as larger venues with a supporting studio space.
- Direct competitors are featured within a 60 minute drive time as well as wider benchmark venues.
- A large % of venues are run by a Charitable Trust and some have NPO status with Arts Council England.
- Diverse programming to meet many audience needs is prevalent as well as a significant community offering in many cases.
- Ticket sales alone are generally not enough to be commercially sustainable and rely on additional sources including hospitality, space hire and events.

Thank You.

Helping transform the commercial resilience of cultural assets.

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