

Strategic Business Plan for Redevelopment of Oakwood Theme Park, Pembrokeshire

Summary Overview

Metric	Oakwood Theme Park
Total Budget Allocation	£250 million (CapEx, contingency, acquisition) + £15–25 million grants for expansion
Rides/Hotel Rooms	30 rides (MegaFobia + 1 new mega + 2 new medium + 27 second-hand), 150-room themed hotel
Target Visitors (Year 5)	600,000–900,000 annually
Job Creation	800 (200 construction, 600 operations, including 100–150 seasonal)
Key Funding Sources	£187.5 million WTIF (75%), £62.5 million co-owners (25%), grants
Policy Alignment	Net Zero Wales, Cymraeg 2050, Well-being of Future Generations Act

Delivers £12–18 million in local economic impact, ensuring a sustainable, inclusive future for Pembrokeshire.

Executive Summary

This six-phase, six-year plan redevelops Oakwood Theme Park, starting from scratch with no existing staff, into a premier Welsh attraction. It retains MegaFobia, adds one new mega ride, two new medium coasters, and 27 second-hand rides (total 30), alongside a 150-room Welsh mythology-themed hotel, STEM education centre, car park, and Welsh mythology zone. The £250 million budget includes acquisition (£8 million), base CapEx (£176 million), and contingency (£66 million). Future expansion will be grant-funded (£15–25 million) under Oakwood’s National Treasure status.

Co-owned by two individuals with 50% stakes, governance includes dual sign-off, quarterly audits, a Welsh Government advisor, and a non-voting board member overseeing spending. A

new workforce of 800 jobs (200 construction, 600 operations, including 100–150 seasonal) will be hired, with core team salaries (£372,980–£451,000 annually) funded from the budget in Phases 0–2, and frontline staff hired in Phase 3. Recruitment and training contingencies (£1 million) ensure workforce readiness. The park targets 600,000–900,000 visitors by Year 5, with Year 5 revenue of £30 million and £2.625 million net profit after tax.

We request £187.5 million (75%) from the WTIF, with £62.5 million (25%) repaid over 20 years (Years 5–24, £3.125 million annually, or sooner if profits exceed £5 million). Aligned with Welsh Government priorities, the project creates 800 jobs, generates £12–18 million in local spending, and preserves Welsh heritage through sustainable ride reuse and cultural theming.

Project Overview

- **Location:** Oakwood Theme Park, Pembrokeshire, SA67 8DE
- **Total Land Area:** 100 acres
- **Ownership:** Co-owned by two individuals, 50% stake each, with £150,000 combined salary (£75,000 each, 3.9% inflation-adjusted for 2025)
- **Key Facilities:**
 - Theme park with 30 rides (Megafobia, 1 new mega, 2 new medium, 27 second-hand: 12 coasters, 15 flat rides)
 - 150-room themed hotel with spa (10,000 sq m)
 - STEM education centre (5,000 sq m)
 - Overflow car park (10,000 sq m)
 - Headquarters (2,000 sq m) and two warehouses (4,000 sq m)
- **Budget:** £250 million (£176 million base CapEx + £66 million contingency + £8 million acquisition)
- **Timeline:** 6 years (Years 0–5) across 6 phases
- **Visitor Target:** 600,000–900,000 by Year 5
- **Staffing:** New workforce of 800 jobs (200 construction, 600 operations, including 100–150 seasonal), with hiring starting in Phase 0 for core team

Welsh Government Policy Alignment

Aligned with the Well-being of Future Generations (Wales) Act 2015:

- **Economic Development:** 800 new jobs, 75% local contractors, £12–18 million local spending.
- **Tourism Development (Welcome to Wales):** Revitalized park enhancing Pembrokeshire's global appeal.
- **Cultural Identity (Cymraeg 2050):** Welsh mythology zone and themed hotel with bilingual operations, National Treasure status.
- **Sustainability (Net Zero Wales):** Renewable energy solutions, zero food waste by Year 3, BREEAM 'Very Good', second-hand ride reuse.

- **Education and Skills:** STEM centre with Welsh curriculum, apprenticeships, school partnerships.
- **Accessibility (Equality Act 2010):** Step-free design, sensory rooms, £40 average ticket.
- **Community Wealth Building:** Local co-design, discounted tickets for residents.

WTIF Funding Proposal

Funding Request

We request £187.5 million (75%) from the WTIF, allocated as:

- **Infrastructure:** £123.15 million (rides: £36.85 million, hotel: £40 million, STEM centre: £10 million, car park: £3 million)
- **Acquisition:** £8 million
- **Sustainability:** £20 million (renewable energy, waste systems)
- **Contingency:** £31 million (includes £1 million recruitment/training)
- **Digital/Software Setup:** £5 million

Repayment Structure

The £62.5 million (25%) will be repaid over 20 years (Years 5–24) at £3.125 million annually, or sooner if annual profits exceed £5 million, ensuring flexibility.

- **Year 5–24:** £3.125 million annually, funded by:
 - Year 5: £30 million revenue
 - Year 10: £34 million (3% annual growth)
 - Year 15: £38 million
 - Year 20: £42 million
- **Early Repayment Clause:** If profits exceed £5 million, 50% of excess funds accelerate repayment, potentially reducing the term to 15 years.

Tourism Offset Mechanism

Oakwood's 600,000–900,000 visitors generate £12–18 million in local spending (Visit Wales multiplier: £1.50 per £1 revenue). A tax-sharing agreement credits 50% of VAT (£5.4 million in Year 5) and business rates (£80,250) toward repayment.

Contingency Management

The £66 million contingency, held by WTIF, includes:

- **Recruitment/Training:** £1 million for job fairs, advertising, and onboarding
- **Digital/Software Setup:** £5 million

- **General Contingency:** £60 million for delays or unexpected costs

Oakwood Redevelopment Strategy

Commitment to Redevelopment

Oakwood, closed in March 2025 with no staff, will be revitalized with MegaFobia as the flagship, complemented by one new mega ride, two new medium coasters, and 27 second-hand rides (total 30). The £20 million reserve funds acquisition (£8 million) and initial redevelopment, with £15–25 million in grants for future expansion, including additional hotel capacity (Years 6–8).

National Treasure and Grant Funding

Oakwood's land is proposed as a National Treasure, requiring Welsh Government approval for modifications. Grants from Welsh Government, National Lottery Heritage Fund, and tourism programs will fund:

- Additional rides and theming: £5–10 million
- Hotel expansion (100–150 rooms): £10–15 million, Years 6–8

Governance Structure

- **Management:** Co-owners oversee operations, with dual sign-off on expenditures above £100,000.
- **Welsh Government Advisor:** Ensures compliance with Net Zero Wales, Cymraeg 2050, and Well-being of Future Generations Act, supporting grant applications.
- **Non-Voting Board Member:** Welsh Government-appointed, oversees spending and recruitment, reports quarterly to WTIF via a memorandum of understanding.
- **Quarterly Audits:** Independent audits reported to WTIF and stakeholders.

Timeline

- **Phase 0 (Year 0):** Preconstruction, acquisition, setup, core team hiring
- **Phase 1 (Year 1):** Core construction
- **Phase 2 (Year 2):** Installation/training
- **Phase 3 (Year 3):** Frontline staffing/opening
- **Phase 4 (Year 4):** Initial operations
- **Phase 5 (Year 5):** Expansion/operations
- **Hotel Expansion:** Years 6–8, grant-funded

Visitor Projections

- **Oakwood:** 600,000–900,000 by Year 5, driven by £3.5 million marketing

- **Distribution:**
 - Theme Park Only: 650,000
 - Themed Hotel & Spa: 100,000
 - Whole Experience: 750,000 (average)

Project Phases and Timeline

Phase 0: Preconstruction, Acquisition, Setup (Year 0)

- **Activities:**
 - Environmental Impact Assessment: £100,000
 - Geotechnical Surveys: £50,000
 - Topographical Survey: £25,000
 - Utilities Mapping: £15,000
 - Drainage Strategy: £20,000
 - Transport Assessment: £35,000
 - Planning Consultant Fees: £75,000
 - Legal Fees: £50,000
 - Noise & Light Assessment: £10,000
 - Sustainability Strategy: £20,000
 - Acquisition: £8,000,000
 - HQ construction (2,000 sq m, £3,000/sq m): £6,000,000
 - Digital infrastructure (fibre/5G setup): £2,000,000
 - Recruitment (job fairs, advertising): £200,000
 - Salaries (core team): £372,980
- **Cost Breakdown:**
 - Assessments: £400,000
 - Acquisition: £8,000,000
 - Construction: £6,000,000
 - Digital Setup: £2,000,000
 - Recruitment: £200,000
 - Salaries: £372,980
 - **Total:** £16,972,980
 - **Contingency (15%):** £2,545,947
 - **Total with Contingency:** £19,518,927

Phase 1: Core Construction (Year 1)

- **Activities:**
 - Theme park:
 - Megafobia refurbishment: £2,000,000
 - 1 new mega ride (hypercoaster): £12,000,000
 - 2 new medium coasters (family): £8,000,000

- 27 second-hand rides (12 coasters, 15 flat rides, £550,000 each): £14,850,000
 - Welsh mythology theming: £1,000,000
- STEM centre (5,000 sq m, £2,000/sq m): £10,000,000
- Themed hotel (10,000 sq m, £4,000/sq m, Mabinogion theming): £40,000,000
- Car park (10,000 sq m, £300/sq m): £3,000,000
- Landscaping and pathways: £2,000,000
- Recruitment: £200,000
- Salaries (core team + construction): £858,950
- **Cost Breakdown:**
 - Rides: £36,850,000
 - Theming: £1,000,000
 - STEM Centre: £10,000,000
 - Hotel: £40,000,000
 - Car Park: £3,000,000
 - Landscaping: £2,000,000
 - Recruitment: £200,000
 - Salaries: £858,950
 - **Total:** £93,908,950
 - **Contingency (15%):** £14,086,342
 - **Total with Contingency:** £107,995,292

Phase 2: Installation and Training (Year 2)

- **Activities:**
 - Ride installation (30 rides, £200,000 each): £6,000,000
 - Ride testing (ADIPS certification, £50,000 each): £1,500,000
 - Hotel FF&E (furniture, fixtures, equipment): £4,000,000
 - Software setup (ticketing, POS, security, HR): £3,000,000
 - Theming completion (Welsh mythology zone): £1,000,000
 - Staff training: £2,000,000
 - Recruitment: £200,000
 - Salaries (core team + construction): £916,265
- **Cost Breakdown:**
 - Ride Installation: £6,000,000
 - Ride Testing: £1,500,000
 - Hotel FF&E: £4,000,000
 - Software Setup: £3,000,000
 - Theming: £1,000,000
 - Training: £2,000,000
 - Recruitment: £200,000
 - Salaries: £916,265
 - **Total:** £18,616,265
 - **Contingency (15%):** £2,792,440

- **Total with Contingency:** £21,408,705

Phase 3: Staffing and Opening (Year 3)

- **Activities:**
 - Hiring frontline staff:
 - Ride Operators (100 × £23,000): £2,300,000
 - Retail Staff (50 × £21,500): £1,075,000
 - F&B Staff (80 × £22,000): £1,760,000
 - Guest Services (20 × £24,500): £490,000
 - Cleaning Staff (50 × £21,000): £1,050,000
 - Security (20 × £26,000): £520,000
 - Hotel Staff (50 × £22,500): £1,125,000
 - Supervisors (30 × £29,000): £870,000
 - Final training: £2,500,000 (increased for new workforce)
 - Salaries (core team + frontline): £4,632,480
- **Cost Breakdown:**
 - Frontline Hiring: £9,190,000 (funded by revenue post-opening)
 - Training: £2,500,000
 - Salaries: £4,632,480
 - **Total:** £7,132,480
 - **Contingency (15%):** £1,069,872
 - **Total with Contingency:** £8,202,352

Phase 4: Initial Operations (Year 4)

- **Activities:**
 - Marketing (digital, print, international): £3,500,000
 - Operations (utilities, maintenance): £2,500,000
 - Salaries: £10,800,000
- **Cost Breakdown:**
 - Marketing: £3,500,000
 - Operations: £2,500,000
 - Salaries: £10,800,000
 - **Total:** £16,800,000
 - **Contingency (15%):** £2,520,000
 - **Total with Contingency:** £19,320,000

Phase 5: Expansion and Operations (Year 5)

- **Activities:**
 - New rides (5 second-hand, £550,000 each): £2,750,000
 - Marketing/operations: £3,500,000
 - Salaries: £10,800,000

- **Cost Breakdown:**
 - New Rides: £2,750,000
 - Marketing/Operations: £3,500,000
 - Salaries: £10,800,000
 - **Total:** £17,050,000
 - **Contingency (15%):** £2,557,500
 - **Total with Contingency:** £19,607,500

Detailed Financial Summary

Phase	Base Cost (£)	Contingency (15%) (£)	Total Cost (£)
Phase 0	16,972,980	2,545,947	19,518,927
Phase 1	93,908,950	14,086,342	107,995,292
Phase 2	18,616,265	2,792,440	21,408,705
Phase 3	7,132,480	1,069,872	8,202,352
Phase 4	16,800,000	2,520,000	19,320,000
Phase 5	17,050,000	2,557,500	19,607,500
Total CapEx	170,480,675	25,572,101	196,052,776
Acquisition	8,000,000	0	8,000,000
Total Project Cost	178,480,675	25,572,101	204,052,776

- **Total Contingency:** £66 million
- **Year 5 Operating Costs:** £29.2125 million
 - Salaries: £10,800,000
 - Core Team: £451,000
 - Frontline (400 part-time, 200 full-time): £10,349,000
 - Marketing: £3,500,000
 - Digital Ads: £1,500,000
 - Print/TV: £1,000,000
 - International: £1,000,000
 - Utilities: £1,750,000
 - Electricity: £1,000,000
 - Water/Sewage: £500,000
 - Gas: £250,000
 - Maintenance: £2,500,000
 - Rides: £1,500,000

- Facilities: £1,000,000
- Insurance: £600,000
- Cost of Goods: £2,750,000
 - F&B: £1,500,000
 - Merchandise: £1,250,000
- Depreciation: £3,500,000
 - Rides: £1,500,000
 - Hotel: £1,000,000
 - Facilities: £1,000,000
- Corporation Tax: £3,375,000
- Business Rates: £160,500
- IPT: £1,500
- Broadband/Wi-Fi: £60,000
- Insurances: £85,500
- Software: £130,000
- **Year 5 Revenue: £30 million**
 - Theme Park Tickets: £22,500,000
 - Hotel Rooms: £3,650,000
 - F&B/Merchandise: £3,850,000
- **Year 5 Profit After Tax: £2,625,000**

Governance & Risk Mitigation

- **Quarterly Audits:** Independent audits reported to WTIF and stakeholders.
- **Contingency Oversight:** WTIF holds £66 million, allocated by the non-voting board member.
- **Dual Sign-Off:** Co-owners approve expenditures above £100,000.
- **Non-Voting Board Member:** Oversees spending and recruitment, reports quarterly to WTIF.
- **Recruitment/Training Contingency:** £1 million for hiring and onboarding.
- **Stress-Testing:** Accounts for 20% visitor shortfall (600,000 visitors).
- **Advisor:** Supports grants, policy compliance, and cultural integration.

Sustainability Strategy

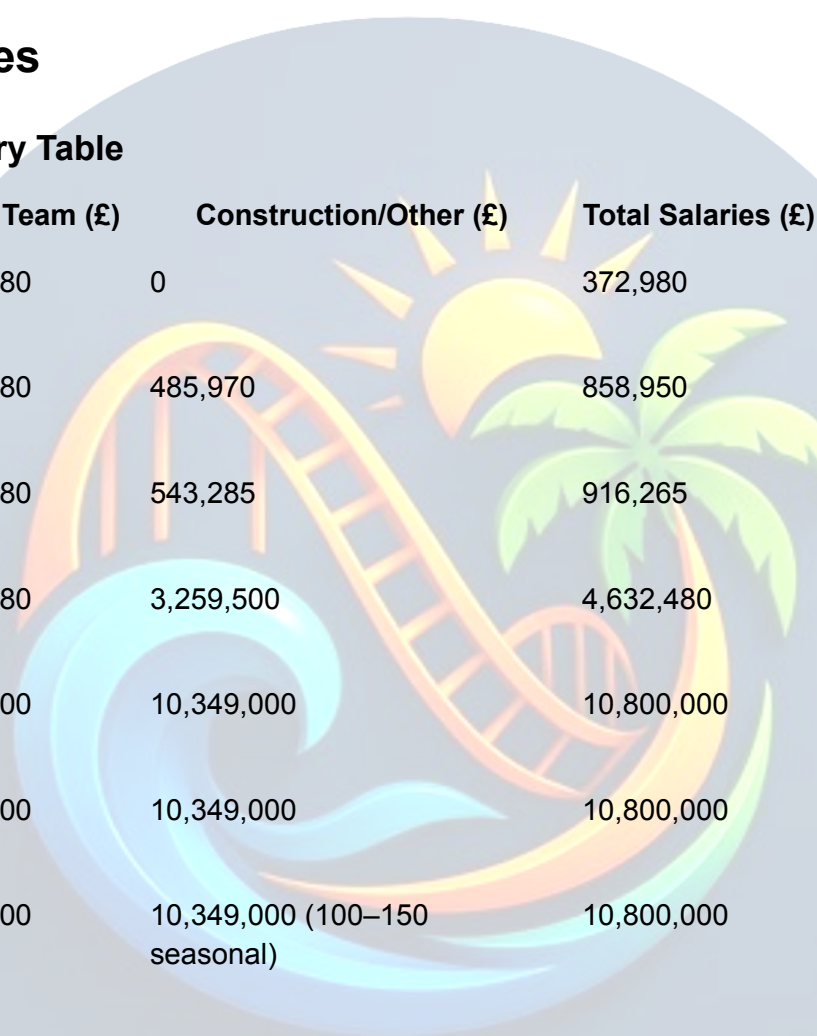
- **Renewable Energy:** Investment in renewable energy solutions to reduce carbon footprint, aligning with Net Zero Wales.
- **Zero Waste:** Composting, recycling, food waste-to-energy by Year 3.
- **Construction:** Modular builds, recycled materials, BREEAM 'Very Good'.
- **Ride Reuse:** 27 second-hand rides reduce environmental impact.

Cultural Integration

- **Welsh Mythology Zone:** £1 million for Mabinogion-inspired attractions, theming rides with dragon and folklore motifs.
- **Themed Hotel:** £1 million within hotel budget for Mabinogion decor, bilingual staff, cultural programming.
- **Bilingual Experience:** Welsh/English signage, apps, staff training.
- **Community:** Discounted tickets for residents, school partnerships.

Appendices

Staffing Salary Table



Phase	Core Team (£)	Construction/Other (£)	Total Salaries (£)
Phase 0	372,980	0	372,980
Phase 1	372,980	485,970	858,950
Phase 2	372,980	543,285	916,265
Phase 3	372,980	3,259,500	4,632,480
Phase 4	451,000	10,349,000	10,800,000
Phase 5	451,000	10,349,000	10,800,000
Year 5	451,000	10,349,000 (100–150 seasonal)	10,800,000

Glossary

- **CapEx:** Capital Expenditure
- **FF&E:** Furniture, Fixtures, and Equipment
- **WTIF:** Welsh Tourism Investment Fund
- **BREEAM:** Building Research Establishment Environmental Assessment Method
- **Cymraeg 2050:** Strategy for 1 million Welsh speakers
- **Well-being of Future Generations Act:** Sustainable development legislation
- **Net Zero Wales:** Carbon neutrality target by 2050
- **National Treasure:** Proposed status for Oakwood
- **ADIPS:** Amusement Device Inspection Procedures Scheme

- **IPT:** Insurance Premium Tax

