

MA Music Business
Creative Business Project



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Live Music and Event Management
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Introduction

The following portfolio of research and artifacts amount to a business proposal for the creation and running of a grassroots music venue in King's Cross, called *Lilaq Wine*. The proposal has been created for the attention of TalentBanq, an existing Tileyard-based music start-up looking to diversify their operations by potentially running their own venue; but the research and creative business ideas forming the proposal could be adapted for an independent, standalone music venue.

TalentBanq

TalentBanq was founded in October 2017 as a 'live-agency representing a hand-picked selection of exceptional talent' (TalentBanq, 2020). Adding artists to their roster on an invitation-only basis, the company currently represents over 90 unsigned artists of varying genres and employs four full-time staff. TalentBanq's specific day-to-day activity is multifaceted, operating as a booking agent, event management service, concert promotor and artist management service, with all operations focused around their roster of unsigned artists. In the company's current business model, TalentBanq are approached by music venues (or vice versa) to provide reliable and talented artists. These venues can be anything from pubs and clubs, to 5-Star hotels, to festival stages, such as The Jazz Café, The Ned, and The Cornbury Festival (TalentBanq, 2020). Being a company 'where it's all about LIVE', it feels like a natural progression for TalentBanq to explore the potential of opening and running its own grassroots music venue. This idea was first discussed during an online meeting on 15th May 2020 with TalentBanq's CEO and General Manager, who confirmed that the shareholders of the company would be interested in exploring the potential of a TalentBanq owned and managed music venue.

As such, this business proposal and the research embedded in the proposal is for the attention (and has the support of) TalentBanq. The creative elements in this project, such as the design and marketing of the venue, have been consciously created to support TalentBanq's existing brand image. Furthermore, this proposal will study the feasibility of, and mechanisms by which, TalentBanq could operate a music venue. It will endeavour to answer whether this venue would best operate within the company's current multifaceted business model, or alongside it as a mostly separate, independent project.

That being said, the research and bulk of this business proposal has been carefully conducted in a way that allows an easy disassociation between the proposed grassroots music venue and the TalentBanq brand. The ideas included in this proposal for establishing and running a music venue in London can be applied, regardless of whether the venue is associated to TalentBanq or not.

Live Music and COVID-19

A large part of this project has involved researching existing London venues to build a picture of the current live music scene in the city, and it would therefore be remiss to not acknowledge the great damage that COVID-19 has caused, and at the time of writing continues to cause, to this sector of the music industry. TalentBanq, for example, have had almost all their business stopped, and have therefore furloughed all staff until at least October when the government's furlough scheme is due to end (Jones, 2020).

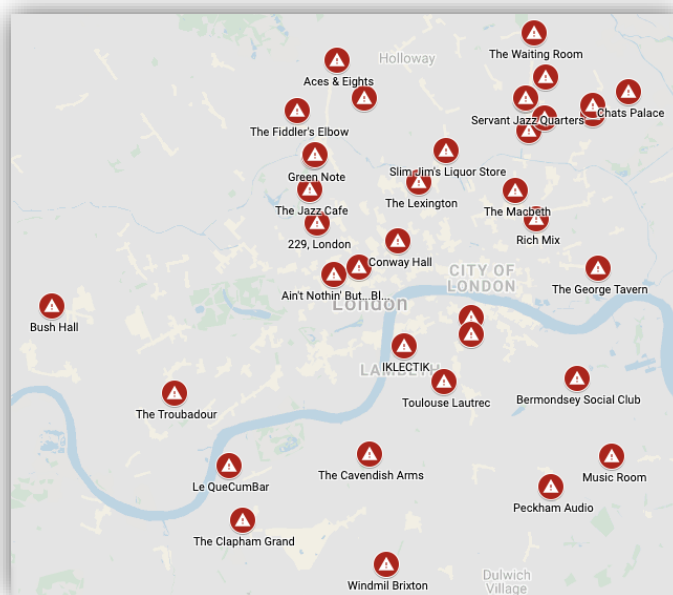
Unfortunately, but understandably, live music companies and venues are likely to be among the last businesses able to legally and viably reopen and continue business, and therefore it is no great leap to suggest that many of those venues, forced to close in March 2020, will remain permanently closed.

According to Mark Davyd, CEO of the Music Venue Trust (MVT), this threat of permanent closures stands at '93 percent of venues...likely to close forever by October 1', unless provided with special government support (Davyd, 2020). In an attempt at lobbying government into supportive action, the MVT published an open letter (2020) to the Prime Minister in June asking for:

1. A £50 million financial support package immediately
2. A reduction on VAT on future ticket sales, bringing tax in UK Grassroots Music Venues into line with our major international competitors

This letter was signed by over 550 venue owners, of which approximately 150 are London-based venues.

The MVT have also created the #SaveOurVenues campaign, which has highlighted 400 venues at particular risk of imminent closure and raised over £1.1 million in public donations in support of them. As on the map below, at least 35 of these are London-based, including iconic venues such as The Jazz Café, The Lexington and The Troubadour (Save Our Venues,



2020). Some of the most popular music venues have also resorted to individual crowd-funding campaigns in attempts to raise the necessary cash to survive this enforced period of closure, for example the 'Save the Jazz Café' fund which has reached almost £150,000 (Crowdfunder, 2020).

The UK government have offered some relief for small music venues in the form of a £2.25 million emergency fund, to be shared between up to 150 venues (BBC, 2020). Although this falls significantly short of the £50 million petitioned for in the MVT's open letter, CEO Mark Davyd welcomed 'this interim solution as a short-term fix' (BBC, 2020). Given the unknown length of time until music venues will be permitted to reopen, let alone when government guidelines and public trust enable live music to become financially viable again, this small fund will hopefully be the beginning of much more government support.

If music venues fail to receive the necessary support during the COVID-19 pandemic and this threat of widescale closure comes to fruition, it would not only decimate the UK's grassroots venue industry, but also impact the UK's music industry as whole. As Mark Davyd of the MVT argues in the open letter, 'our Grassroots Music Venues are the fundamental foundations and cornerstone on which our...£5.2 billion per year music industry has been built for the last 60 years' (MVT, 2020). Without a plethora of venues across the country, especially in London, today's biggest British artists such as Ed Sheeran, Coldplay and Adele would have had significantly reduced access to play live gigs in the development stages of their careers and would never have achieved as much as they have.

The post-COVID live music landscape will be an interesting but greatly unknown one. The strong likelihood that at least some grassroots venues will remain permanently closed means that competition among venues will be reduced; although the extent of this is difficult to know until the number of permanent closures is calculable. Furthermore, while similar sized venues in a town or small city may be in direct competition for customers (and talented musicians), in a large city like London, inter-venue competition is reduced. With a large population spread across such a great area as London, and with by far the largest pool of musical talent in the UK, direct competition between small music venues becomes less significant; furthermore, it could be argued that the more music venues in London, the better for each individual venue. The massive direct revenue from music tourism in London, which, according to UK Music (2017) equalled £500 million on concerts in 2017, depends upon the city's ability to boast a unique, diverse, and busy live music scene. The more exciting and attractive the scene, the more tourists will visit (bringing their money with them), which in turn makes the destination more attractive to talented musicians to come and live. This process, generally speaking, benefits all venues within the city, both small and large.

The reputation of London as the centre of the UK music industry and as an exciting destination for live music at both small and large venues is very established. Unless the UK government allows the COVID-19 pandemic to cause a catastrophic demise of London-based music venues, such as the 90% threatened by the MVT if venues are left with no support, this reputation will almost certainly remain mostly untarnished. The closing of some grassroots music venues in the capital, therefore, could present opportunities for companies with strong private financial backing, like TalentBanq, to enter the market. While

I would never want to wish a venue to close, with the consequence of people losing jobs and communities losing their local venues, the market will inevitably become less saturated than pre-COVID. In addition, the live music scene in London could experience something akin to a reset when the public begin to return to music venues, and therefore now, ironically, could be the best time to enter the market.

It has been essential when approaching this project to be fully informed and aware of the impact COVID-19 has had, and continues to have, on the live music industry. As mentioned, live music venues are likely to be among the last businesses to be able to return to anything resembling their pre-COVID activities. The most important thing for the long-term future of live music venues, more so than government regulations, will be regaining trust from the public that attending live music is safe. Even when government regulations permit venues to operate at their full capacities, the vox populi is likely to remain unwilling to attend packed music venues for significantly longer.

This presents a problem for most venues because, as Trendell writes in NME (2020), 'socially distanced gigs won't work in around two thirds of UK music venues'. Unless venues are able to fill to their capacity and people are willing to regularly go to the bar, it is not financially viable for most venues to open at all. According to the MVT (2019), most venues operate to breakeven and little more, and therefore a reduction of their capacities, even by a small amount, would result in these venues losing money every night, which is completely unsustainable. This theory was confirmed recently by Frank Turner's experimental, socially distanced gig at The Clapham Grand in late July 2020, which organisers said 'did not succeed' (Moore, 2020). Organisers were hoping to create the blueprint for live music in a post-COVID world, selling only 200 tickets; less than 20% of the Clapham Grand's capacity (Moore, 2020). According to Moore's NME article (2020), 'the show didn't make enough money to cover the venue's operating costs let alone Turner's performance fee', confirming what many venue owners and promoters feared. Realistically, venues should be looking at 2021 as a time when their business may be able to return to pre-COVID revenue levels. Venues smaller than the 1,250 capacity Clapham Grand can be hopeful that they will be the first able to legally and morally fill their venues, but this remains unlikely to be before the New Year, and so those who rely on full-capacity nights may need to remain closed until then.

The COVID-19 pandemic has presented a difficult question: is now a good time, particularly financially speaking, to develop and open a small music venue? The reality is, the last really great time to open a new music venue in London was probably the 1960s! Ambition to become a millionaire is not the main reason people open and indeed run music venues. As David Pollock writes in the MVT's *How To Open A Grassroots Music Venue* (2019):

"If there's one thing which unites more or less every venue owner across the country interviewed for this book, it's that no-one recommends getting into the business because it's a money-spinner".

What does unite the 550+ music venue owners across the country is their love of live music, a passion shared by the TalentBanq staff and shareholders, which remains the best reason to open a music venue, regardless of COVID-19. There is confidence that, if venues can

survive the pandemic, the demand for live music will return as strong as ever. Music-lovers will have been forced to endure six, twelve or possibly more months without live music and will be desperate to enjoy some, while musicians will have had this time to write new music which they will be equally desperate to share with fans.

Furthermore, the pandemic has created an opportunity to research and design a fantastic new music venue. If investors can be sourced, which TalentBanq's CEO is confident they can be, then the time between now and venues being able to operate at pre-COVID levels should be efficiently spent developing a venue to coincide with the presumed return of demand for live music in 2021.

Business Proposal – *Lilaq Wine*

Name

The main inspiration for the name *Lilaq Wine* comes from the classic song 'Lilac Wine', written by James Shelton but covered numerous times, in particular by Nina Simone and Jeff Buckley, two musical heroes of mine. Taking inspiration from other London venues such as Green Note, The Fiddler's Elbow, and Blues Kitchen, it is beneficial if the venue name has some musical reference, helping customers understand the venue for what it is: a place for music-lovers. Similarly, it is deliberate that the name does not resemble that of a pub, for example The Shacklewell Arms or The Lexington, as this may mislead people about what the venue is.

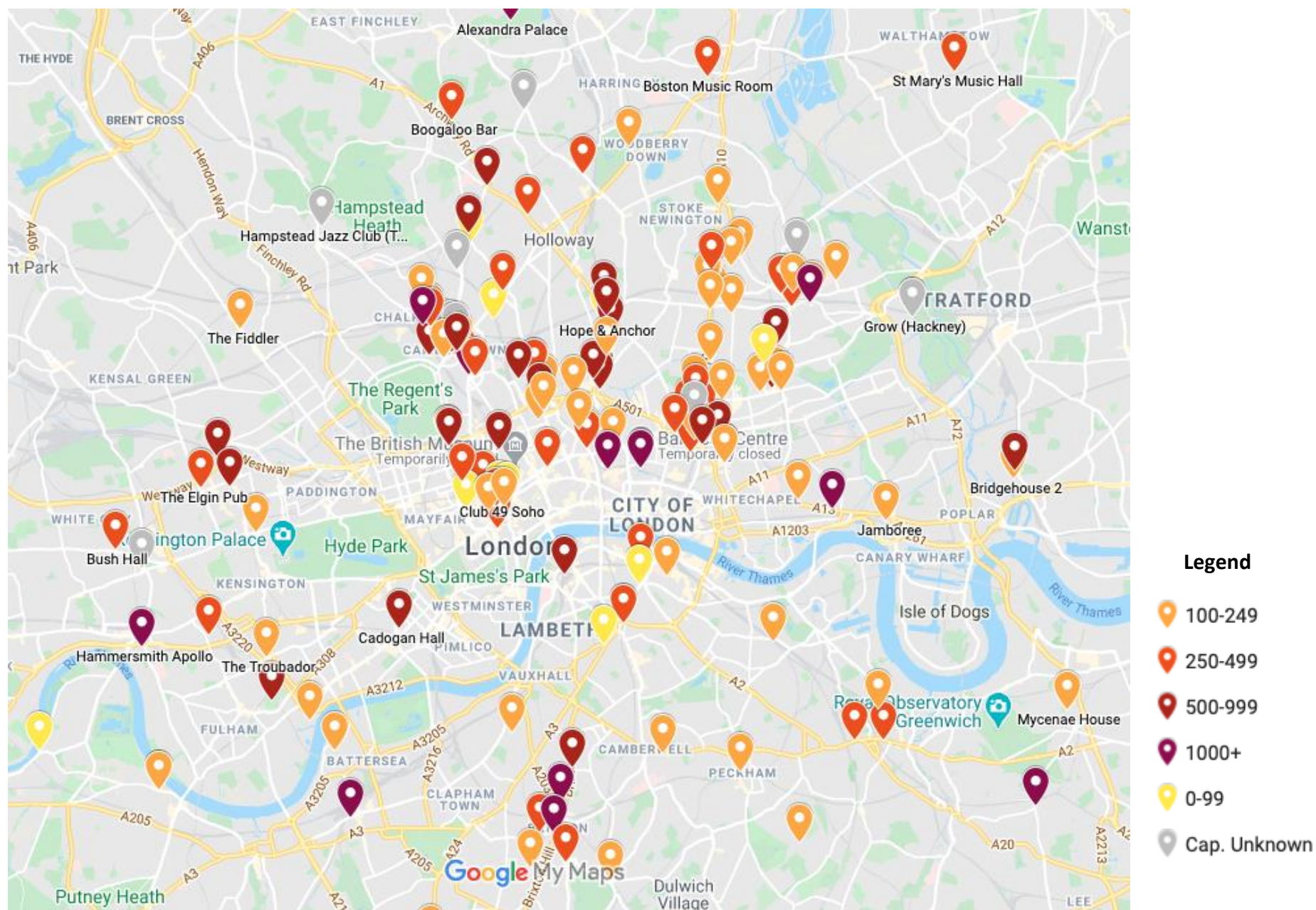
The name itself is poetic and, similarly to *cellar door* and *tremulous*, the words *lilac wine* would score highly in David Crystal's paper '*Phonaesthetically speaking*' (1995), a study into the beauty of how words sound. Furthermore, the connotations of 'Wine' are of classy alcohol consumption, fitting the nature of the venue perfectly! The use of a 'q' in *Lilaq* is not essential but is consistent with the TalentBanq brand. During the creation of the name I considered more explicitly 'TalentBanq' names such as *Volt/Vault* or *The Banq*, before deciding it was better if TalentBanq and the venue were not too closely linked by name, ultimately settling on a more subtle link between the two with the 'q'. Furthermore, the 'q' makes the name unique, therefore improving the venue's visibility on search engines. As Gordon writes (2015), the importance of SEO in digital marketing must be considered when conceptualising a modern business name and, although Google currently redirects searches for '*Lilaq Wine*' to the original song, the uniqueness the 'q' gives the name will benefit the business' visibility on search engines and social media.

Location

The location of a music venue is a key factor in determining its likelihood to survive. There are approximately 160 music venues currently operating in London (not including large arenas and stadiums). These venues are spread across the capital, with certain 'hotspot' areas such as Camden, Shoreditch, Islington, Dalston, and Brixton.

To build a big picture of music venues within London, I researched all venues, their postcodes and their capacities and mapped them using Google My Maps (see Appendix One for the list of venues and Appendix Two for a link to the original map). The research itself was carried out by cross referencing three sources: the signatories on the MVT's open letter to the UK government (2020), Carl Allen's *London Gig Venues* (2016), and the 'Venues Guide' within the MVT's *Venues Day 2019*. In cross-referencing three sources, I am confident that I have mapped almost all London music venues (not including large arenas and stadiums). That being said, there may be some which have escaped my attention, most likely venues which have no association with the Music Venue Trust. The following pages present the results of this research.

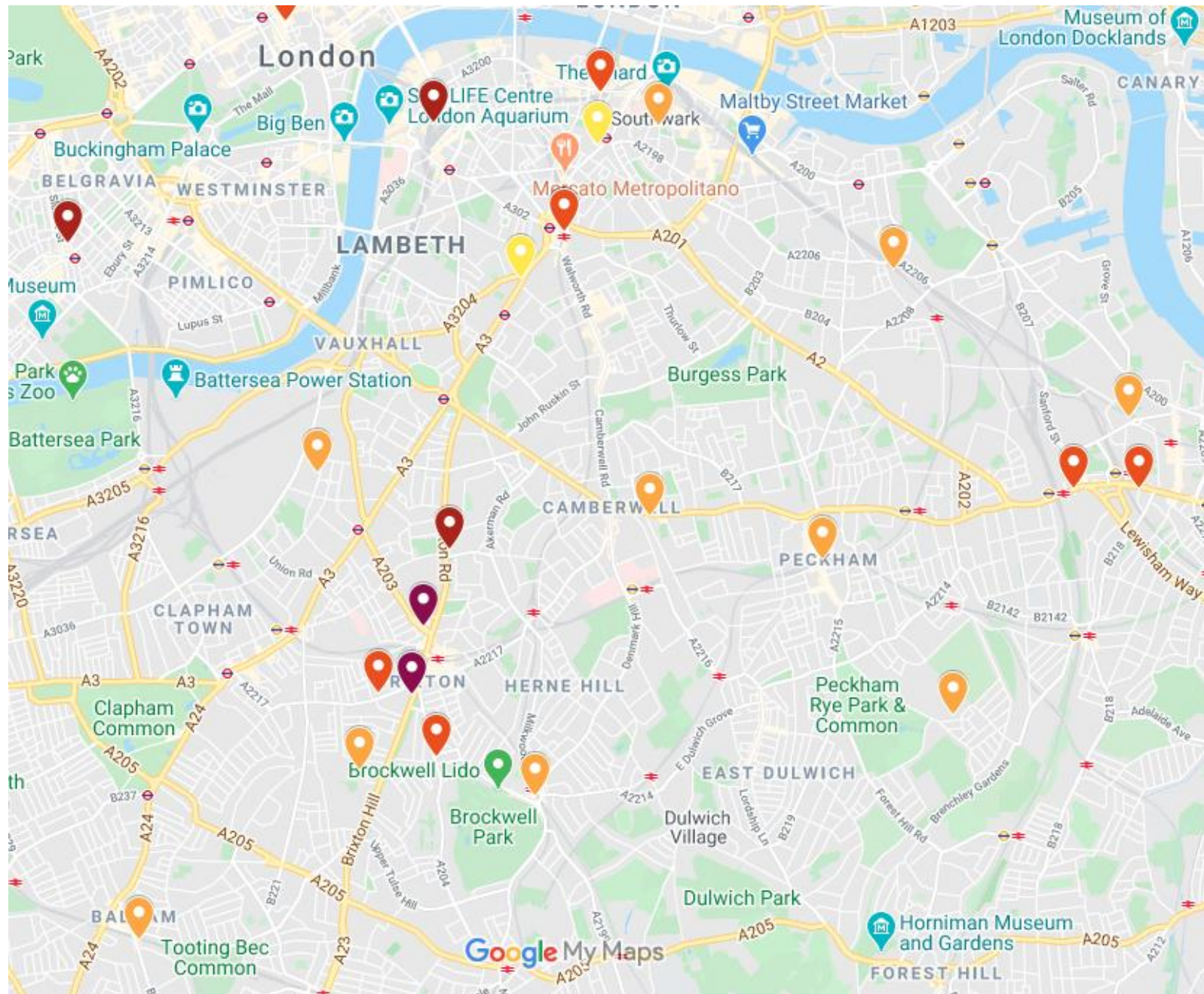
Map One – London



Map Two – North London



Map Three – South London



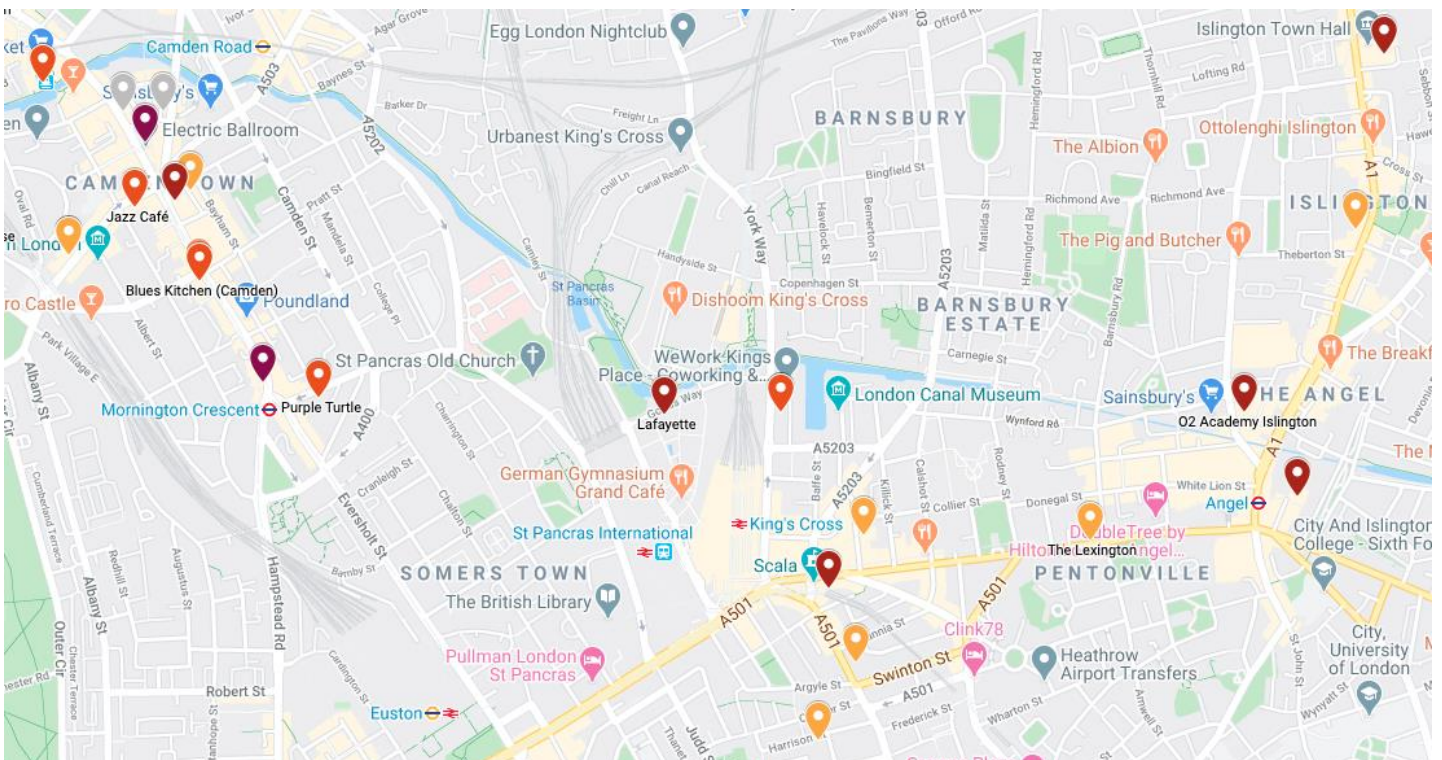
Map Four – North London clusters (Camden, Soho, Shoreditch, Islington and Dalston)



As Map One clearly shows, the majority of music venues in London are North of the Thames, with Brixton being the only area South of the river with a large number of venues. There is a distinct lack of venues in the City of London and Whitechapel areas, so as expected the most central cluster of venues is found in Soho. Camden has the most music venues of anywhere in London with seventeen venues between Chalk Farm and Mornington Crescent, continuing the area's long tradition with music. The most common venue size in the capital is between 100-249 capacity (60 venues), and the next most common are slightly larger venues with capacities of 250-499 (42 venues). As mentioned in the COVID-19 section, how many of these venues will be able to reopen once the pandemic has passed is questionable, and it could well be the case that these maps look completely different in six months.

Based on the research above and some essential considerations, explained below, I strongly recommend that the best location for *Lilaq Wine* is the King's Cross area. King's Cross is currently enjoying a great period of development, with the Coal Drops Yard shopping centre and attractive Granary Square being the focal points of this development. This area now has plenty of restaurants and bars, and is the headquarters of Facebook, Universal Music, The Guardian, PRS, and in the future, Google. Furthermore, King's Cross is just south of Tileyard, London's 'creative co-working hub', home to a plethora of record labels, publishers, distribution companies, and TalentBanq (Luckhurst, 2017).

Map Five – King's Cross



The following essential criteria were applied when selecting this area as the ideal spot for *Lilaq Wine*:

- Are there good transport links nearby?
- Demographics of the area: who will be living and working in this area?
- Are there many other live music venues nearby providing direct competition?

- Is there a threat of regular noise complaints?
- How expensive will the area be to run a business?

The first and most important consideration, especially in London, is good nearby transport links. The importance of this was communicated clearly by Ray Jones, CEO of TalentBanq, during an online meeting at the beginning of this project, as he rightly argued that customers do not want to walk twenty minutes from the tube station, but rather have the venue right by the transport links, citing the Jazz Café's location opposite Camden Town Underground Station as a good example (Jones, 2020). The King's Cross area could arguably boast to have the best transport connections in the UK with King's Cross, St Pancras and Euston Stations all within 700 metres of each other. King's Cross St Pancras is on six tube lines making the station accessible from any corner of London, King's Cross and Euston Stations are major National Rail hubs for UK visitors from outside London, and St Pancras brings international visitors. It is a five-minute walk between King's Cross station and Granary Square and so a location in this area would be ideal.

The demographics of the local area surrounding the venue are also very important to a venue's success as this is your most local audience and should, therefore, match your target audience. The development in this area over the last ten years has turned King's Cross into 'London's biggest, buzziest tech hub...for tech giants and start-ups alike' (Bedingfield, 2019). As a result of this, a significant demographic in this area is young professionals working at the offices of these tech companies, a perfect fit for the target audience of *Lilaq Wine*. Furthermore, with Universal, PRS, and Tileyard all in this small area, there is also a strong music community. The area just north of Coal Drops Yard has new student accommodation blocks, and Central Saint Martins (part of UAL) is based in Granary Square, so there is also a growing student population in this area. The large-scale development around King's Cross has turned this area into a busy, trendy space and is attracting exactly the audience *Lilaq Wine* will target. The King's Cross 'Facts & Figures' Retail Brochure (2020) puts these numbers at:

- 7,000 Residents
- 5,000 Students attending Central Saint Martins
- 30,000 Workers
- 60% of the residential catchment are 'Wealthy Urbanites' (twice the London average)
- 71% of students in the area are wealthy (compared to 10% of students in wider London)

There is not much in way of direct local competition in the area. Referring to Map Five, there are only two venues in the Granary Square area: the new *Lafayette* and *Kings Place*, which is more akin to *The Barbican* in its nature and programme. Looking at a wider radius, existing venues include *Scala*, *2Northdown* and *The Lexington*, but not much else, especially considering the amount of development that has gone into the area. *Lafayette*, therefore, another new venue (having opened in 2020), is certainly the biggest competition in this area, and its location is ideal. Having a capacity of 600 however, *Lafayette* should attract a different type of musician and audience than *Lilaq Wine*. Research on *Lafayette*'s website suggests all their events are ticketed, priced between £15-£25, and this is something *Lilaq*

Wine should consciously position itself away from so as not to be in direct competition for customers.

In the Google-led world of today, I believe limited direct local competition is beneficial to a business, particularly a music venue, and therefore it is important to avoid the highly populated live music areas shown on Map Four. Pre-internet, people seeking live music in London would head to the areas they knew they were likely to find good quality live music: Camden and Soho, for example. In today's world, however, people are much more likely to go online and search 'best live music in London' or 'live music near King's Cross'. Having done prior research online, people will head directly to a venue rather than to an area of London they know to have many venues. This approach puts further importance on the business' SEO model being extremely strong because if the marketing heavily relies on customers discovering *Lilaq Wine* online, then it's essential that the business' visibility is as strong as possible.

Another key consideration when selecting a location is who the neighbours are likely to be. Research by the UK Live Music Census (2018) found that over a quarter (27%) of venues had been negatively affected by noise-related complaints in just the last twelve months (predominantly 2017). Noise complaints can become a huge problem for music venue owners, creating unwanted pressure and tension between the venue, its neighbours, local authorities, and in some cases property developers with their eye on the land the venue occupies. To help curtail this problem before it even exists, it is extremely important to consider the potential of noise complaints when selecting the venue location. As mentioned, the property in the King's Cross / Coal Drops Yard area is predominantly commercial, comprising of office space, shops, restaurants and bars, with some student accommodation nearby too. These are among the most preferable of neighbours because the venue is unlikely to be too loud during working hours, and during the venue's peak time (evening), the office space and shops are likely to be less busy and therefore less worried about noise. That being said, it is still essential to protect against the threat of noise complaints with effective soundproofing and general friendliness and honesty towards the neighbours, which will be discussed further later.

A final consideration is the price of retail space in the location, and the consequential business rates that must be paid. Frustratingly, the value of retail units in this area is kept hidden by the developers online and the email enquiry I sent on behalf of TalentBanq did not receive a reply. As such, the exact value of retail property in this area of London remains unknown. That being said, being a recent development in a prime location in London and judging by some of the other shops, restaurants and bars which have opened in the area, it is safe to assume that the rental value of these properties is quite high. This high price is something for TalentBanq and their shareholders to calculate whether or not it is, firstly, affordable and, secondly, financially viable.

Size

The size of a music venue has more implications than simply its capacity, determining everything from the type of musician that is willing and able to play the venue, the price of

ticket the venue can charge, which additional revenue streams are possible, and the whole experience an audience will have when they come for live music. I believe that the most desirable capacity for *Lilaq Wine* is somewhere in the 250 – 450 range. Ray from TalentBanq has previously used Jazz Café as a reference for the size of venue they think is ideal, with multiple levels and a capacity of 450 (Jones, 2020). It is important that *Lilaq Wine* is not much bigger than a 450-capacity venue because this would draw it closer in competition to the existing King's Cross venue, *Lafayette*. In being smaller, *Lilaq Wine* can attract a different type of musician and, crucially, should be able to undercut *Lafayette*'s ticket prices.

In an early meeting with Ray (TalentBanq CEO) it was made clear that he liked the idea of a multi-room / multi-level venue, something I agree with (Jones, 2020). Having multiple rooms within the venue allows a flexible use of different rooms, with the possibility of different activities occurring at the same time within the venue. This can become very useful when looking to create additional revenue streams for the venue, something which has become an essential survival tactic for music venues in the modern day and will be discussed further within the 'Revenue Streams' section. The ideal property for *Lilaq Wine* will have two main rooms which, separated by a large (sliding) door can be either used as one large space (during live music for example), or can be kept separate from one another for multi-purpose use, as a rehearsal room in one and a small café in the other for example.

A second key consideration when sizing up *Lilaq Wine* is ensuring that the musicians will have a comfortable space backstage. In the MVT's book *How To Open A Grassroots Venue*, Pollock (2019) dedicates an entire chapter to the importance of the artist: 'It's all (mostly) about the artist'. This sentiment is echoed by the owners of Omeara (Ben Lovett, London) and The Glad Café (Rachel Smillie, Glasgow) who stress the importance of 'look[ing] after the performers' as they are the 'golden egg' of the business (BBC, 2016). It will be a constant consideration, therefore, that *Lilaq Wine* has a comfortable backstage and dressing room area for artists. Considerations like this are essential as they all help ensure that the artists put on a good show and leave the venue feeling happy, making them more likely to speak positively of *Lilaq Wine* to their musician friends and also more likely to want to come back and play the venue another time.

Design and Décor Style

The interior of *Lilaq Wine* should be airy, clean and rustic. Following on from the point about a comfortable backstage area in the previous paragraph, the concept of the 'toilet circuit' and music venues being grimy, downtrodden bars is a thing of the past, especially for new music venues trying to establish themselves. It makes more sense to the audience if a new venue feels new and clean, while not feeling clinical and cold, and this is what *Lilaq Wine* will attempt to achieve. A very popular décor which adheres to this theory is the aesthetic achieved at Sofar Sounds gigs, and this is something *Lilaq Wine* will take inspiration from. In taking over a room not usually used as a venue, Sofar Sounds have to dress the entire space to make it feel like a music venue, and the aesthetic they achieve when doing so is inspiring. This concept of the room having been converted into a music venue space is something which *Lilaq Wine* will explore as I believe it creates an intimacy within the room. Furthermore, this 'converted' aesthetic also creates a freedom for the space to be used /

rented out for other purposes besides live music, such as filming or photography shoots (which will be discussed at greater length in the 'Alternate Use of Main Space' section).

The following images have been included to give an indication as to the style which *Lilaq Wine* will attempt to emulate.¹



Image One



Image Two

¹ **Image One** – Photo by Jane Jimenez (<https://www.citymatters.london/sofar-sounds-london-city-hidden-secret-gigs-music/>)

Image Two – <https://www.sofarsounds.com/blog/articles/the-best-of-2018-so-far>

Image Three – <https://www.sofarsounds.com/blog/articles/city-secrets-london-uk>



Image Three

The most noticeable constant in the style of these images is the use of yellow ‘fairy’ lighting around the whole room, not just on the stage itself. The use of this lighting colour creates a natural warmth to the room, and in lighting the whole room and not just the stage/performers, an intimacy between the performer and audience is created, avoiding a disconnect which I believe can occur when the audience are kept in the dark. Furthermore, creating a warm, intimate setting would set *Lilaq Wine* apart from *Lafayette*, who have taken a more traditional approach in designing their stage (see Image Four on next page). Another theme found in Images One – Three is the use of nature, with much of the staging being wooden and surrounded by greenery and plants. Although this is personal preference, I believe this style would be popular with the target audience and is consistent with the aesthetic of many smaller stages at popular festivals such as Wilderness, Boomtown, In The Woods, and even the main stage at BST Hyde Park (2019). One final side point regarding Images One – Three is that, whereas the audience in these images are sat on the floor, as is customary at Sofar Sounds events, the audience at *Lilaq Wine* will be standing / seated in chairs. This is because, while the intimacy of sitting on the floor has its benefits, I believe it has significantly less appeal to an older audience who would much rather stand or be seated, and neglecting an older demographic in this way would be a waste of potential customers.



Image Four

Revenue Streams

During the research phase of this project the most recurring information and advice about running a live music venue was the necessity for multiple revenue streams besides the live music. The overwhelming majority of evidence from interviews with venue owners is that live music does not make enough money on its own, and therefore alternative streams of revenue are essential to cover the costs and facilitate the music. Research by the UK Live Music Census (2018) found that 85% of respondents to their venue survey were engaged in other activities to bolster their revenue. Of these, 51% operated as bar/restaurant outside of concert hours, 39% offered social and educational activities such as community work and courses, and 22% offered tools/space for musicians such as rehearsal space and recording studios (UK Live Music Census, 2018). Figure One on the following page displays the findings of the census (2018):

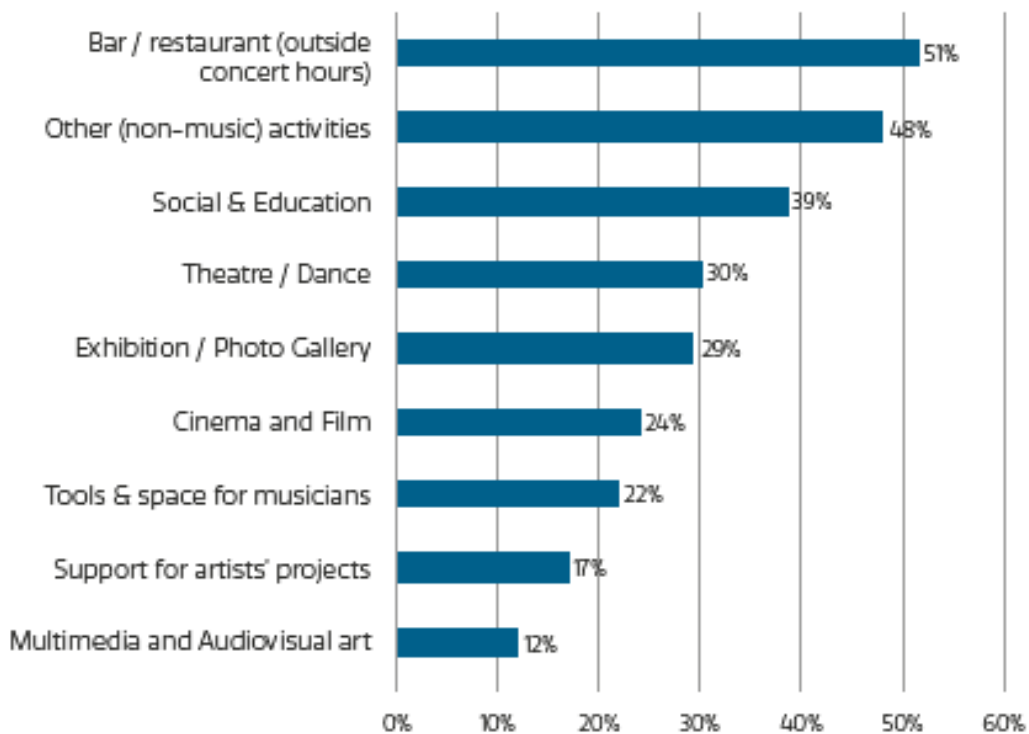


Figure One

Tickets

Although it may not prove the most profitable, or indeed predictable source of income, the basic revenue stream to consider remains the tickets for the live music itself, the primary purpose of the business existing. As *Lilaq Wine* will mostly host new, unsigned artists, in line with TalentBanq's roster, the fanbase of these artists is likely to be limited, impacting the ticket price you can charge. With this in mind, I suggest that the optimum ticket prices for *Lilaq Wine* remain cheap, approximately £5 and rarely stretching over £10 unless the artist is very confident they can sell all tickets. Being a smaller venue hosting relatively new artists, it is very important to undercut *Lafayette's* average ticket price (typically £15-£25) in order to effectively compete. Furthermore, in keeping with TalentBanq's current business model, the artist should keep the majority of the ticket revenue, especially given that they are at the early stages of their career. Consequently, it is more important to *Lilaq Wine* to be operating as close to full capacity as possible, boosting drink and food sales, than to charge a higher price for entry to the venue and only reach half capacity as a result.

Drink

The bar at *Lilaq Wine* will provide a crucial source of revenue, especially given that the majority of ticket sales will go to the artist. The most important considerations for running a successful bar is offering a good selection of drinks and ensuring quick service. The latter is particularly important at a music venue as customers do not want to miss any music, and if service is notoriously slow they may be unwilling to head to the bar at all. The location of *Lilaq Wine* dictates that a relatively high price can be charged for the drinks, with the nearby bar *The Lighterman* charging between £5.20 and £6.20 for beer and cider and £6.50+ for

wine by the glass (Lighterman, 2020). With this in mind, I recommend that alcohol prices at *Lilaq Wine* should be in the range of:

- **Beer:** £4.50 - £5.50
- **Wine:** £5+
- **Spirits (& mixer):** £6+

In its early stages I feel that *Lilaq Wine* should not offer cocktails, with the exception of simple cocktails such as Aperol Spritz. The reason for this is that cocktails significantly slow down the speed of service, and quick service is preferable to an impressive cocktail menu. That being said, if it became apparent that significant demand for cocktails existed then offering these products could become something worth considering, although a preference for quick service should continue to prevail.

Lilaq Wine Café

By keeping ticket prices relatively low, *Lilaq Wine* will hopefully be able to achieve a healthy live music programme reaching full capacity regularly and enjoying healthy revenues from the bar. As Pollock (2019) writes in the MVT's venue guide however, 'this means that for most of the hours of the day, even if you're doing very well, your venue will be sitting empty'. The survival of music venues, therefore, relies on avoiding this reality by creating business that can operate during the earlier hours of the day. The proposed location of *Lilaq Wine* is surrounded by office space filled with up to 30,000 workers, and therefore, one potential strategy is for *Lilaq Wine* to operate as a café during the daytime. Being surrounded by thousands of office workers, the demand for coffee and breakfast/lunchtime café food would be very high.

The concept of a music venue operating as a café during the day and a live music venue by night is not new, but rarely are grassroots music venues surrounded by such a large number of office workers, and therefore this could become a major source of income for *Lilaq Wine*. This being said, the potential of successfully operating as a café during the day is dependent on the size and layout of the venue itself. As mentioned, *Lilaq Wine* will ideally have multiple rooms, the largest of which would function as the main live music room, meaning the second largest could be utilised as a café space during the day and a bar area during the night, similar to how the Vinyl Café at Tileyard operates. Even if the space is relatively small, *Lilaq Wine* should look into the possibility of at least selling takeaway coffee to the nearby office community as this requires very little space and would be a great way of utilising the location to generate an additional revenue stream during the day. Although this would require employing day staff as well as the staff during evening shows, it is much better to get as much as possible from the location and its surrounding customers than to have the venue left empty for the majority of the day.

Food

Offering food has become another almost essential revenue stream for modern grassroots music venues and is something that *Lilaq Wine* will have to consider, especially if the venue is to be a café during the day. Having said this, offering freshly cooked food is a serious undertaking requiring kitchen space, kitchen staff, and a close adherence to health and

safety regulations and the guidelines by the food standards agency. As a compromise, *Lilaq Wine* should offer a simple selection of food and snacks, mostly in the form of pastries, to customers throughout the day and into the evening.

The 'simple snack' approach to food is effectively achieved by Green Note in Camden, a venue with very limited space, and *Lilaq Wine* should therefore look to emulate their menu. Green Note simply 'offer a selection of hand-made vegetarian snacks and simple tapas, which are served from the bar', provided by 'local, independent artisan bakers and chefs' (Green Note, 2020). To simplify the menu at *Lilaq Wine*, the food offered should remain the same during the day and evening, and should therefore be comprised of foods which are popular throughout the day, such as croissants, sandwiches, sausage rolls, pasties, bakes and cakes etc. Studies have shown that when British people leave the house for at least three hours, nearly 40% of them spend money eating and drinking in a bar, and therefore offering food during the day but failing to offer the evening customers food during live music would be a missed business opportunity (NDML, 2020). By offering a simple selection of tasty snacks, *Lilaq Wine* can attempt to satisfy the needs of any hungry evening customers while not requiring much kitchen space or effort into the production of the food. *Lilaq Wine* should look to partner with local artisan bakeries to provide this food, adding a small margin of profit to create additional income both during the daytime café hours and the night-time live music hours.

Alternate Use of Main Space

As the UK Live Music Census (2018) found, 22% of music venues hire the space at the venue for musicians to either rehearse or record. This is a fantastic way of getting use from the space during the day as it involves very little effort and no extra financial cost to the venue. If *Lilaq Wine* has multiple rooms which are efficiently soundproofed (in particular the main performance area), then this is definitely something worth exploring. Not only does it ensure the space is being used during the day and earning some money, it can also be the building blocks of close relationships with emerging bands and artists. A caveat to this potential revenue stream is the importance of keeping noise levels down from any rehearsals/recordings, especially if *Lilaq Wine* is surrounded by office space. Although hopefully not an issue during the evening when the offices are empty, if office workers are being disturbed during the day by rehearsals then this could become a problem and force this revenue stream to dry up.

A second alternate use of the main performing space that *Lilaq Wine* will explore is hiring it out as a studio. If the space is aesthetically pleasing and well lit, as proposed in the above 'Design and Décor Style' section, and is efficiently soundproofed, both from noise bleeding out and noise bleeding into the room, then the space could be hired out as a photography / filming studio during the day. This revenue stream has the potential to be significantly more lucrative than hiring the space for rehearsals as well-equipped studios can charge £300/£450 for half a day (5 hours) (Blundell Street Studios, 2020). Although this would involve investing in some camera and lighting equipment, an expensive initial outlay on top of the investment in audio equipment, if the demand for hiring the space was there, then O. believe it could be a very sound investment.

'Live at *Lilaq Wine*' & Live Streaming

Following an expensive investment like this, it would be important to get as much use as possible from it, and one idea would be the creation of a promotional YouTube series with many artists, called 'Live at *Lilaq Wine*'. These music videos would be a great use of the space and help promote the venue as well as an array of artists. Inspired by the cinematography style of 'The Mahogany Sessions' YouTube videos, these music videos would be cinematically filmed as a single-shot live performance, but with no audience. See Images Five – Seven below for inspiration as to the aesthetic the 'Live at *Lilaq Wine*' videos could try to achieve (Mahogany, 2019).



Image Five



Image Six



Image Seven

Another potential use of this filming equipment is the potential for Live Streaming from *Lilaq Wine*. COVID-19 has changed the way people consume live music by giving audiences the chance to get used to live streaming gigs. As a result, people are likely to be more willing to engage with live streamed music when the world enters a post-COVID phase. This idea proposes that while the performances would still happen at *Lilaq Wine* with a live audience present, the venue / promoter could also offer as an alternative, and at little extra cost to

the venue, a live stream of these gigs which audiences can pay to view. The best price of a 'Streaming Ticket' would have to be experimented with but should be cheaper than the standard ticket price for entering the venue. The biggest positive of live streaming in this way is the lack of costs in setting it up. Even if only five people purchase a 'Streaming Ticket' it remains an additional revenue stream, the costs of which are limited to the initial investment of the camera and the streaming/ticketing platform, which would most likely simply take a cut of the ticket price.

Sponsorship Deals

An increasingly common occurrence is for live music venues to sign into long-term sponsorship deals with massive multinational corporations which can provide the capital support to ensure the survival of the venue. The most well-known example of this is O2's partnership deal with the Academy Music Group Company, who run twenty medium-to-large venues in the UK, four of which are located in London (Islington, Brixton, Kentish Town, and Shepherd's Bush) (AMG, 2020). Another well-known example of music venue sponsorship is the ten-year deal Simon Parkes made with Watney's Brewery to exclusively sell their beer at the Brixton Academy (at that point owned by the brewery), allowing Parkes to buy the lease from them for £1:

'sign the lease over to me for one pound, and I'll sign an exclusive deal to sell only your beers for ten years. If I'm eventually doing upwards of 150 gigs annually, with 5,000 people at each show, that's a lot of pints you're going to sell.' (Parkes, 2014)

An example of a major sponsorship deal more in line with *Lilaq Wine*'s size is the deal between Converse, the US shoe company, and the iconic Oxford Street venue, the 100 Club. On the verge of closure, the 100 Club was in need of help before partnering with Converse to certainly save its mid-term future and leaving owner Jeff Horton '90% confident' of its long-term prospects too (Michaels, 2011).

Taking inspiration from this story, *Lilaq Wine* could explore the possibility of a sponsorship deal with Caffè Nero, a large company with personal links to TalentBanq through its chairman, Pablo Ettinger. The two companies, TalentBanq and Caffè Nero, have collaborated regularly in the past, with TalentBanq programming the Caffè Nero Stage at the Cornbury Festival and at the 'Chill Out Sessions' in 2019, where TalentBanq artists performed throughout a weekend at a Caffè Nero shop in Brighton (TalentBanq, 2019). Caffè Nero are a large British company with great capital, who, based on their previous work with TalentBanq, are interested in supporting live music and live music venues and therefore may be interested in sponsoring a whole music venue in a similar vain to Converse and the 100 Club, or the Pizza Express Jazz Club in Soho. Furthermore, Caffè Nero would be able to support the café element of *Lilaq Wine* with contacts and products; potentially Caffè Nero could supply *Lilaq Wine* with all its food and coffee products. Although this is just an idea, these type of sponsorship deals are becoming increasingly common for live music venues, and through TalentBanq's close link with Caffè Nero, there is certainly potential for a sponsorship deal here.

Taking inspiration from the Brixton Academy story, another partnership deal that *Lilaq Wine* could explore is one with a brewery such as Two Tribes. Similar to Caffè Nero, Two Tribes is a company that has pre-existing connections with TalentBanq, and both companies are based at Tileyard. Two Tribes are a relatively new company trying to push their name and they have also been very supportive of live music events in the past, and therefore a partnership deal may be something they would consider. Two Tribes sell a wide range of beers and therefore an exclusive deal could be offered, or at least an exclusive deal for Two Tribes' canned drinks (their more experimental beers) in which the only canned beers *Lilaq Wine* sell are Two Tribes'.

Music

Ensuring consistency with TalentBanq's existing business model and roster, *Lilaq Wine* will typically programme and work with independent, unsigned artists from a range of different genres. Although this is not a unique idea, as many small venues programme this type of artist, characterising *Lilaq Wine* in this way makes sense given the close relationship between *Lilaq Wine* and TalentBanq. Working with smaller, independent artists in this way also ensures *Lilaq Wine* will be able to keep a lower ticket price than its main competitor in the King's Cross area, *Lafayette*.

In keeping with TalentBanq's existing business model and ethos, which aims to support new, independent artists, *Lilaq Wine* will ensure that the majority of all ticket revenue goes directly to the artists themselves. As discussed previously, by surrendering most of the ticket revenue to the artist it puts extra pressure on the café and bar to make significant profit to keep the business afloat. It is very important to me and TalentBanq, however, that *Lilaq Wine* projects the same image and message as TalentBanq, the most fundamental of which is the company's proud support of independent artists; indeed the company's biggest achievement to date is claiming to have 'paid independent musicians over £100,000' in the first eighteen months of its existence (TalentBanq, 2019).

TalentBanq currently have over 90 artists, spanning all genres, who they work with on their roster. The strength and variety of this pool of artists gives me confidence that *Lilaq Wine* would be able to programme live music almost every night, enjoying everything from folk, to blues/Americana, to jazz and R&B. In addition to this varied roster, *Lilaq Wine* should also keep close links with the many Tileyard-based musicians, in particular the plethora of talented, independent artists at Tileyard Education. Finally, it would be great for *Lilaq Wine* to form a close relationship with Universal Music, who have their headquarters locally. Although this may stray away from *Lilaq Wine*'s theme of hosting independent artists, it would be foolish to not attempt to build a relationship with the biggest of the 'Big Three' record labels.

Regular programming of TalentBanq artists gives a uniqueness to *Lilaq Wine* which would be popular with audiences. Furthermore, *Lilaq Wine* would have a positive impact on all other aspects of TalentBanq's business, in particular the company's ability to attract talented, independent musicians. With such a close association to a live music venue in London, TalentBanq can confidently promise musicians regular gigs, giving them a great incentive to

join TalentBanq’s ever-growing roster. Something *Lilaq Wine* could explore, in parallel with a varied live music programme, would be selecting house musicians / more regular performers, handpicked from TalentBanq’s roster. Having a regular performer on a certain night of the week gives a sense of routine to the venue and can be a great way of getting people into the venue regardless of who is specifically playing. Furthermore, it can be a great way for new artists to improve their live skills in a venue they become familiar and comfortable in and could be another incentive for musicians to join the TalentBanq roster.

Challenges

It is very useful to be fully aware of any potential stumbling blocks and problems a business may face. Knowing what may become an issue in the future allows for a business to include pre-emptive measures which can help alleviate these problems. Challenges for grassroots live music venues such as noise-related complaints and the COVID-19 pandemic have been discussed in this proposal already, but these are only a couple among a handful of recurring issues which music venues report. Research conducted by the UK Live Music Census (2018) found five particularly significant, reoccurring issues, presented in Figure Two below.

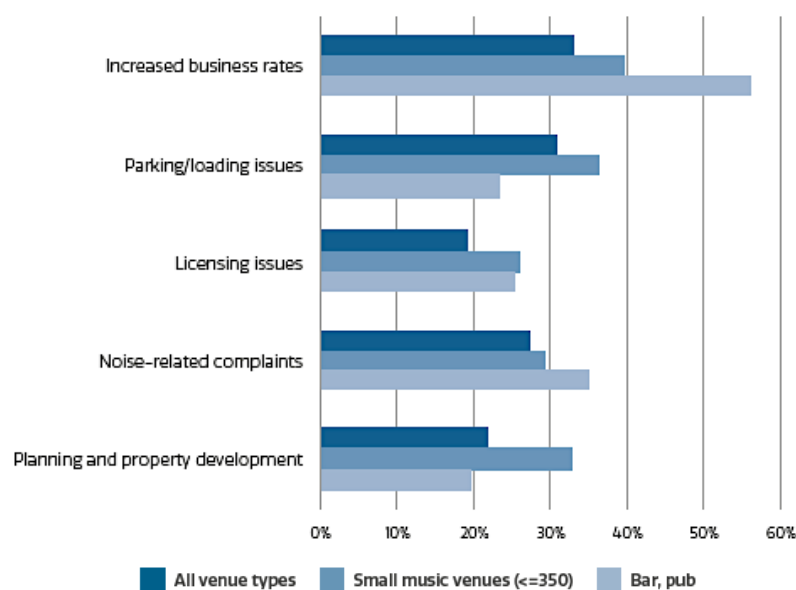


Figure Two

The most common issue for music venues, both large and small, are ever-increasing business rates. Business rates are paid by non-domestic properties to the local council and calculated based on the rateable value of the property, meaning that broadly speaking when the rental value of a property rises, the business rates also go up (Greater London Authority, 2015). As such, business rates, particularly in London, have been steadily rising since their introduction in 1990 (Jahshan, 2019). The *London Grassroot Music Venues Rescue Plan* (2015) estimates that even small central London venues can be paying ‘tens of thousands of pounds per year in business rates’, with the 100 Club on Oxford Street, for example, paying £50,000 per year (in 2015) in business rates, on top of £180,000 in rent and service charges. Although the *Music Venues Rescue Plan* (2015), written and research by The Mayor of London’s Music Venue Taskforce, argued that ‘local authorities should be

encouraged to implement urgent relief on business rates for grassroots music venues' at least, and ideally go as far as 'offering [them] full relief from business rates', music venues still list high business rates as their biggest challenge (see Figure Two). Unfortunately, there is little mitigation a music venue can do regarding business rates, except be fully aware of the rateable value of the property, and therefore the expected business rates, when planning a budget for the venue.

The second most common challenge for music venues, in particular small venues (under 350 capacity) in London, are issues surrounding parking and loading equipment into the venue. This is something which should be considered in the early planning stages of a venue as it is a problem which effective planning could help avoid, while ineffective planning or lack of awareness of this issue could make a venue unviable. Omeara, a music venue near London Bridge (a notoriously busy area with potential parking/loading issues), is a great example of how a venue should plan in the early stages of development to avoid this issue in the future, as they consciously built the height of their loading bay to be the same height as a touring splitter van (Pollock, 2019). Something as simple but effective as this can help avoid many future issues and delays, as well as having the extra bonus of showing artists and their tour managers that their needs have been considered at every stage. The King's Cross / Granary Square area has quite wide roads and is relatively open, unlike areas such as Soho for example, and therefore parking/loading issues are unlikely to become a major issue, however it is so important that things like this are considered when researching a property.

The other main challenges causing existing music venues significant issues include noise-related complaints, planning and property development issues, and licensing issues. Although these problems manifest themselves on a case-by-case basis and there is no overarching solution, one bit of advice to help fight these challenges which consistently recurs in interviews with existing music venue owners, is the importance of getting the neighbours onside. Neighbours who believe in the music venue and are friendly with its owners are less likely to complain about noise to police and, crucially, more likely to argue on the venue's behalf given any licensing or planning/property development issues. The ideal relationship between venue and neighbours is one whereby the neighbours would always approach the venue with any problems or complaints first, before going to the police or local authorities. This relationship must be a two-way street where the venue management are understanding of any problems the neighbours may have and react in a reasonable and honest way. Simple communication, beginning before the venue has ever opened, is the key to achieving this relationship, as well as offering small benefits to the neighbours such as discounts or free entry. As Geoff Priestly, owner of Wedgewood Rooms in Portsmouth, says: 'making it personal helps. We chat to all our neighbours about life and suddenly we're not a noisy building, we're Geoff and his staff' (Pollock, 2019).

Although there is a high chance that *Lilaq Wine* will be faced with at least some of the challenges discussed above, as well as plenty more unforeseeable challenges, it is so important to be aware of what may prove problematic in the future to ensure that best measures can be taken to counteract these issues before they are allowed to even manifest.

Marketing

Logo

Once the building and development of *Lilaq Wine* is nearing completion, the focus of the business will turn to effectively marketing the venue to the target audience. At the earliest stages of marketing it is essential to design an eye-catching and appropriate logo to represent the venue, and below is a concept idea for the *Lilaq Wine* logo created on Canva.



The aims of the logo design, which I believe this logo achieves, are to be clear, colourful and suggest a classiness to the venue. The main feature of the logo is the central, artistic image of a lilac tree, an obvious reference to the name of the venue. It is important to note that this image has been taken from the logo of a Spanish restaurant near Malaga, The Lilac Tree Restaurant (Facebook, 2020). Although I believe the central artwork for the logo should look very similar to this and emulate its colour and use of individual spots of paint to represent the leaves, due to copyright issues this exact image cannot be used by *Lilaq Wine* and must therefore act as a reference for the style and colour of the venue's logo. On either side of the central lilac tree image is the name of the venue, *Lilaq Wine*. Written in black with a white background makes the name of the venue very clear, even at a glance. The font itself is styled to appear handwritten and is a deliberately similar style to that of TalentBanq's logo; if it was something they wanted for consistency then the *Lilaq Wine* logo could even use exactly the same font as TalentBanq's existing logo.

Press

When *Lilaq Wine* is approaching the time to first open, it will be very important to effectively market the venue to the press. The publications we will target will be a mixture of travel/tourist guides to London and music publications/magazines. One magazine which *Lilaq Wine* will particularly target will be Time Out magazine, the 'weekly guide to what's going on in London...read by more Londoners than any other free weekly magazine' (Parsons, 2018). Fortunately, through TalentBanq's CEO Ray Jones, *Lilaq Wine* has a very close link to Time Out and will therefore hopefully be able to secure a prominent and favourable review from the magazine which will be hugely beneficial in raising awareness about the venue.

When searching 'best music venues London' on Google, a handful of articles appear on the first page (including one by Time Out magazine), and regularly featuring in these articles will be hugely important for *Lilaq Wine*. The following are the publications / online magazine with the strongest SEO which therefore appear at the top of this Google search, and are the primary targets for *Lilaq Wine*'s marketing:

- London Evening Standard
- Secret London
- Design My Night
- Hostelworld
- The Culture Trip
- Time Out

As well as this type of magazine, it will be important to target more specifically musical publications and magazine NME and Music Week.

Social Media

In the 21st century, a strong social media presence is just as important as strong support from the press and popular publications. The key thing for *Lilaq Wine*'s social media is the constant delivery of new, interesting content. Fortunately, the activity at a live music venue, with different artists performing every night, lends itself to interesting, evolving social media content. What will be essential for *Lilaq Wine* is that someone is assigned the role of managing the social media accounts to ensure that the wealth of content opportunities at the venue is being exploited. While the social media content itself will be changing every night, it will be important to develop a consistent style and aesthetic to the content which makes it recognisable, but this is something that can be developed over time and should be (to some extent) the creative prerogative of the individual in charge of social media activity.

SEO

Something which has been consistently taught this year is the huge significance that should be placed on ensuring your business has a strong SEO strategy. As discussed already, using a 'Q' in the name of the venue should help the venue stand out in search engines when people search the venue name, however *Lilaq Wine*'s SEO strategy will also aim to appear high in the results for common searches such as 'London live music', 'best venue in North

London' etc. As mentioned in the 'Location' section previously, audiences tend to research online and select which venue they plan to go to before an evening, rather than heading out to an area they know have good live music, and therefore this will be a major method in which people discover *Lilaq Wine* and something that will need high attention and effort to get right.

Tileyard

With TalentBanq being based at Tileyard, this large community of musicians and creative businesses will be a great place to initially target. The Vinyl Café and Two Tribes Taproom are open to poster adverts inside and, given that their customers are likely to share an interest in live music, seem an appropriate place to focus some early marketing. Furthermore, the students at Tileyard Education provide an ideal target audience as well as potentially including some artists who could be added to the TalentBanq roster and subsequently play at *Lilaq Wine*.

Additional Marketing Strategies

The creation of a 'Live at *Lilaq Wine*' YouTube music video series has been discussed already in this proposal, but it makes sense to discuss it slightly further in this section. The purpose of the series would be to advertise both the artist and the venue itself, through filming cinematic shots of the interior. Clips of these music videos can be featured in social media posts with the full videos available on YouTube. Hopefully people will discover new artists, and *Lilaq Wine* consequently, through this channel and therefore want to visit the venue in person. The long-term aim for these videos would be that featuring in a 'Live at *Lilaq Wine*' video would become something of a badge of honour for new independent artists.

Another additional marketing idea is to create multiple '*Lilaq Wine*' playlists on Spotify and Apple Music and share / promote these through social media. One playlist in particular would be called 'Music from *Lilaq Wine*' and would be made up of songs which have been performed live at *Lilaq Wine*, proving the quality and range of music which audiences can enjoy live at the venue. Another playlist, to appeal to a more mainstream audience (given the independent nature of most artists playing at *Lilaq Wine*), should be called 'Tracks We Love @ *Lilaq Wine*', which would be curated by the staff of the venue and feature a variety of more well-known artists.

Conclusion

The ideas and suggestions proposed in this portfolio will be passed on and discussed with the CEO and General Manager of TalentBanq. The company wanted someone to take the time to research and think through how a live music venue could work for the company and to suggest ideas about the best location and nature of a venue which could work in combination with the existing TalentBanq business model, and I believe this portfolio of work has answered these questions.

It is important that the conclusion drawn by TalentBanq from this portfolio gives no false illusions about the plethora of challenges and difficulties involved in setting up and running a live music venue. It is very difficult to make a profit from a live music venue; indeed, most operate as a labour of love attempting to just breakeven. However, given that TalentBanq are a multi-faceted business, running a live music venue could be an effective additional element of the business which benefits other aspects of the company, and vice versa; something akin to a symbiotic relationship.

This raises one of the primary questions which TalentBanq initially asked: how will running a live music venue fit into the company's current business model? Following my research, I believe that the marketing and image of TalentBanq and *Lilaq Wine* should be consistent, showing a clear relationship between the two. This link between the two businesses will be mutually beneficial to both entities and should therefore be made as clear as possible to both artist and audiences. Having said this, I believe that the management of the venue and its day-to-day running should be mostly separate from TalentBanq's existing team and business. It is recommended that the current structure of TalentBanq, its staff in particular, is left intact, and the development and subsequent running of *Lilaq Wine* be managed by an entirely separate team of newly hired, experienced venue staff. While there will be close co-working between the two teams, in particular regarding programming the music for the venue, the day-to-day running of each business should be kept separate, with TalentBanq's CEO, Ray Jones, overseeing both.

I am aware that this business proposal has skirted around some big questions, in particular the finances and budgeting for the venue. Given the nature of what TalentBanq required from this project it seemed a fruitless task to hypothesise and guess a budget and the figures involved. Instead, this proposal has offered a general concept for the type of venue which could work for TalentBanq, including some more unusual ideas such as the partnership with Caffè Nero, using the main live music space as a filming/photography studio during the day, and using the 'Live at *Lilaq Wine*' YouTube series of music videos as a major marketing tool. As such, although this is not a complete business proposal with a budget, I believe that it has achieved what it set out to achieve: real-life recommendations and conceptual ideas for running a music venue which can and will be passed on to TalentBanq.

Reflective Summary

Throughout most of my year at Tileyard I have been unsure as to the topic of this large, final project. Despite my best entrepreneurial efforts, I have struggled to come up with a business idea that fills me with excitement and confidence, and therefore have felt daunted by this task for the majority of the year.

In April 2020, I was supposed to begin a paid internship with TalentBanq, a company based at Tileyard which I had been doing work experience with since late January. The COVID-19 lockdown, however, suspended this internship indefinitely as TalentBanq were forced to stop almost all elements of their business and furlough all staff. Following this set back, and with no definite business idea of my own, I thought it would be a good idea to involve TalentBanq in my final project somehow. I was hopeful that this collaboration would provide me with some entrepreneurial inspiration while also operating as a means of keeping in contact with the staff and remaining in the loop of TalentBanq's business with a view to beginning the delayed internship when an easing of lockdown regulations allows TalentBanq's business operations to restart. When I approached TalentBanq with this idea they seemed very keen and interested to help and support me, which was a real boost.

Once we had established the idea of me basing my project around the company, I arranged an online meeting for 15th May 2020 with TalentBanq's CEO, Ray Jones, and General Manager, Chloe Ettinger, to discuss any potential areas of research that would be beneficial to TalentBanq and that I could incorporate into this Creative Business Proposal task. Early on in the meeting I suggested the idea of looking into a live music venue which TalentBanq could either invest in or run themselves. Unbeknownst to me at that time, the idea of TalentBanq running a music venue had been discussed at a shareholder meeting a few days prior to my meeting with the TalentBanq team, and so Ray in particular was very interested in this idea when I brought it up.

I left the online meeting feeling positive about the project and feeling that researching a live music venue for TalentBanq was something of interest to me and something I felt confident in my ability to achieve. The idea of designing and running a live music venue has always been something I have dreamed of as I think it would bring me a lot of satisfaction, despite all the challenges. The reality and financial aspect of running a venue has always put me off, however, and I therefore did not consider it a particularly viable option for this project. The vote of confidence from TalentBanq however, with Ray confirming that the shareholders were interested and could raise decent capital for a music venue, gave the project some grounding and gave me confidence and focus as this project suddenly became a 'real-life' exercise with real potential.

Now that I was set on the topic of my project, I began to research existing venues in London, developing the map of London (Image One / Appendix Two). I also began researching the success rates and historical number of venues in London, confirming to me what I already thought may be the case: that venues have been shutting at an alarming rate in the capital. This felt like a setback, especially given the COVID-19 pandemic and the forced closure of all music venues, and I did begin to question whether a music venue was really the best business proposal.

These warning signs persisted, especially when my research led me to interviews with existing venue owners who repeatedly bemoaned the many difficulties facing a music venue in what was often referred to as a 'perfect storm' (Pollock, 2019) (UK Live Music Census, 2018). These constant warning signs have taken a toll on my confidence in the idea of running a music venue, and I will endeavour to clearly pass these reservations on to TalentBanq, however I felt that in the business proposal section it seemed counterintuitive to include doubts about the feasibility of the idea. This conflict of confidence has been difficult to manage. The impact of COVID-19 in particular has added to the 'perfect storm' of problems and I have been very conscious throughout the project that this is a strange and far from ideal time to be getting into the live music industry. I have learnt during this process that, although I have always wanted to design and run my own music venue, sometimes it is best to accept that the circumstances may not be appropriate to do so at that time.

This being said, I am happy with all the ideas I have proposed in this project and I have found the task very interesting. It has succeeded in keeping me in touch with TalentBanq and I hope to start the delayed internship in September or October. I will offer up the insight included in this project to TalentBanq and hope that they will find some interesting takeaways from it, in particular the Caffè Nero sponsorship idea.

Finishing this project, I maintain the dream of one day running a live music venue, although not necessarily in London. This project has taught that, while I do have an entrepreneurial spirit, I do not feel ready to take such a big step as running my own business yet. As running a live music venue is such a high-risk business, with most venues barely breaking even every month, I have learnt that it is an industry that is best to not rush into, especially during the uncertainty caused by COVID-19. As such, I intend to work in the live music industry for a few years, hopefully starting with TalentBanq, to improve my knowledge and experience in the industry, while building a long list of contacts. Although this project has involved some setbacks and doubts, upon completing it I feel positive about my future.

Words: 11,333

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Appendix

Appendix One

List of London Music Venues (excluding large arenas and stadiums)

Venue Name	Postcode	Approximate Capacity	Capacity Group
100 Club	W1D 1LL	350	250-499
229 V1	W1W 5PN	600	500-999
229 V2	W1W 5PN	200	100-249
2Northdown	N1 9BG	100	100-249
606 Club	SW10 0QD	175	100-249
93 Feet East (Main Hall)	E1 6QL	240	250-499
93 Feet East (Pink Bar)	E1 6QL	220	100-249
Aces and Eights	NW5 2HP	60	0-99
Ain't Nothin' But... Blues Bar	W1B 5PZ	80	0-99
Alexandra Palace	N22 7AY	10,400	1000+
Amersham Arms (New Cross)	SE14 6TY	300	250-499
Archway Tavern	N19 3TD	500	500-999
Baba Yaga's Hut	SE17 1LB	600	500-999
Barbican	EC2Y 8DS	2,026	1000+
Bermondsey Social Club	SE16 3LR	120	100-249
Betsey Trotwood	EC1R 3BL	60	0-99
Biddle Bros	E5 0QR	-	Cap. Unknown
Birthdays	N16 8BJ	250	250-499
Blackheath Halls	SE3 9RQ	1,000	1000+
Blues Kitchen (Brixton)	SW2 5SP	350	250-499
Blues Kitchen (Camden)	NW1 7JN	300	250-499
Blues Kitchen (Shoreditch)	EC2A 3AR	400	250-499
Boogaloo Bar	N6 5AT	300	250-499
Boston Music Room	N15 5QQ	250	250-499
Bridgehouse 2	E16 4ST	200	100-249
Brixton Academy (O2)	SW9 9SL	4,921	1000+
Brixton Jamm	SW9 6LH	500	500-999
Bush Hall	W12 7LJ	400	250-499
Cadogan Hall	SW1X 9DQ	900	500-999
Cafe OTO	E8 3DL	150	100-249
Cargo	EC2A 3AY	500	500-999
Cecil Sharp House	NW1 7AY	500	500-999
Chats Palace	E9 6DF	200	100-249
Club 49 Soho	W1D 4EG	-	Cap. Unknown
Colours (Hoxton)	N1 6NU	450	250-499
Conway Hall	WC1R 4RL	400	250-499
Corsica Studios	SE17 1LB	450 (2 Rooms)	250-499
Dingwalls	NW1 8AF	450	250-499
Dream Bags Jaguar Shoes	E2 8DA	250	250-499
Earth Hackney (Concert Hall)	N16 8BH	1,200	1000+
Earth Hackney (Theatre)	N16 8BH	750	500-999
Electric Ballroom	NW1 8QP	1,200	1000+
Electric Brixton	SW2 1RJ	1,500	1000+
Electrowerkz	EC1V 1NQ	750	500-999
Elephants Head	NW1 8QR	-	Cap. Unknown
Fabric	EC1M 6HJ	1,510	1000+
FOLD	E16 4SA	500	500-999
Folklore	E2 7QL	100	100-249
Green Note	NW1 7AN	65	0-99
Grow (Hackney)	E9 5LN	250	250-499
Hackney Church	E9 6RT	2,000	1000+
Hammersmith Apollo	W6 9QH	5,039	1000+
Hampstead Jazz Club (The Duke of Hamilton)	NW3 1JD	-	Cap. Unknown
Hand of Glory	E8 2BS	120	100-249
Hootananny	SW2 1DF	350	250-499
Hope & Anchor	N1 1RL	80	0-99

House of Vans	SE1 8SW	850	500-999
Hoxton Hall	N1 6SH	227	100-249
Islington Assembly Hall	N1 2UD	850	500-999
Jamboree	E14 8HH	100	100-249
Jazz After Dark	W1D 4DQ	50	0-99
Jazz Café	NW1 7PG	450	250-499
Kalamazoo Klub	N8 8AA	-	Cap. Unknown
Kansas Smitty's	E8 4PH	60	0-99
Karamel	N22 6UJ	150	100-249
Kings Place (Hall One)	N1 9AG	415	250-499
Kings Place (Hall Two)	N1 9AG	260	250-499
KOKO	NW1 7JE	1,410	1000+
Lafayette	N1C 4DP	600	500-999
Le QuecumBar	SW11 3HX	100	100-249
Madame Jojo's	W1F 0SE	25	0-99
Matchstick Piehouse	SE8 5HD	100	100-249
Moth Club	E9 6NU	300	250-499
Mycenae House	SE3 7SE	120	100-249
Nambucca	N7 6LB	300	250-499
Nell's	W14 8TG	350	250-499
New Cross Inn	SE14 6AS	350	250-499
Notting Hill Arts Club	W11 3JQ	218	100-249
O2 Academy Islington	N1 0PS	800	500-999
O2 Shepherd's Bush Empire	W12 8TT	2,000	Cap. Unknown
Off The Cuff	SE24 0JN	150	100-249
OMEARA	SE1 1TE	320	250-499
Oslo (Downstairs)	E8 1LL	250	250-499
Oslo (Upstairs)	E8 1LL	375	250-499
Oval Space	E2 9DT	800	500-999
Paper Dress Vintage	E8 1HR	110	100-249
Peckham Audio	SE15 4ST	220	100-249
Phoenix Arts Club	WC2H 8BU	70	0-99
Piano Works (Farringdon)	EC1R 3BX	400	250-499
Piano Works (West End)	WC2H 7DH	400	250-499
Pickle Factory	E2 9DU	200	100-249
Purple Turtle	NW1 1TN	300	250-499
Queen of Hoxton	EC2A 3JX	275	250-499
Rich Mix	E1 6LA	900 (5 floors)	500-999
Ronnie Scott's Jazz Club	W1D 4HT	250	250-499
Rough Trade East	E1 6QL	200	100-249
Scala	N1 9NL	800	500-999
Sebright Arms	E2 9AG	120	100-249
Servant Jazz Quarter	N16 8JN	100	100-249
Shacklewell Arms	E8 2EB	100	100-249
Signature Brew Taproom & Venue	E8 4EA	200	100-249
Slim Jim's Liquor Store	N1 1QN	100	100-249
Space 289	E2 9HA	200	100-249
Spiritual Bar	NW1 8ER	100	100-249
St Mary's Music Hall	E17 9RJ	300	250-499
Strongroom Bar	EC2A 3SQ	150	100-249
Studio 9294	E9 5LN	-	Cap. Unknown
Subterania	W10 5QS	600	500-999
The Albany	W1W 5QU	500	500-999
The Bedford	SW12 9HD	350	100-249
The Black Heart	NW1 0AP	150	100-249
The Box Soho	W1F 0SD	280	100-249
The Brewhouse	E8 3SB	500	500-999
The Bull's Head (Barnes)	SW13 9PY	60	0-99

The Camden Assembly	NW1 8AN	420	250-499
The Camden Chapel	NW1 9XB	40	0-99
The Cavendish Arms	SW8 2HJ	100	100-249
The Cavern Freehouse	SW20 0AY	150-180	100-249
The Clapham Grand	SW11 1TT	1250	1000+
The Crypt (Jazzlive at...)	SE5 8JB	150	100-249
The Dev (Devonshire Arms)	NW1 8NL	-	Cap. Unknown
The Dome	NW5 1HL	500	500-999
The Dublin Castle	NW1 7AN	150	100-249
The Elgin Pub	W11 1PY	400	250-499
The Fiddler	NW6 7JG	120	100-249
The Fiddler's Elbow	NW5 3HS	150	100-249
The Finsbury	N4 1BY	200	100-249
The Forum (Kentish Town)	NW5 1JY	2,300	Cap. Unknown
The Garage	N5 1RD	800	500-999
The George Tavern	E1 0LA	150	100-249
The Gladstone Arms	SE1 1QN	50	0-99
The Glove That Fits	E9 6LH	120	100-249
The Half Moon	SW15 1EU	250	250-499
The Half Moon (Putney)	SW15 1EU	220	100-249
The Harrison	WC1H 8JF	140 (2 Rooms)	100-249
The Ivy House	SE15 3BE	200	100-249
The Lexington	N1 9JB	200	100-249
The Macbeth	N1 6LP	300	250-499
The Miller	SE1 3SS	100	100-249
The Monarch	NW1 8BG	250	250-499
The Old Blue Last	EC2A 3ES	180	100-249
The Red Room (Ealing Club)	W5 2NP	200	100-249
The Rocksteady	E8 4AR	230	100-249
The Roundhouse	NW1 8EH	3,000	1000+
The Slaughtered Lamb	EC1V 0DX	120	100-249
The Social	W1W 7JD	250	250-499
The Spice of Life	W1D 5NA	100	100-249
The Tabernacle	W11 2AY	500	500-999
The Troubador	SW5 9JA	120	100-249
The Underworld	NW1 0NE	500	500-999
The Unicorn (Camden Live)	NW1 9AA	293	250-499
The Victoria (Dalston)	E8 3AS	200	100-249
The Waiting Room	N16 0LH	150	100-249
The Water Rats	WC1X 8BZ	200	100-249
The Wilmington Arms	EC1R 4RL	120	100-249
The Windmill (Brixton)	SW2 5BZ	150	100-249
The World's End	N4 3EF	300	250-499
Toulouse Lautrec	SE11 4RN	70	0-99
Troxy	E1 0HX	3,100	1000+
Troy Bar	N1 6NG	-	Cap. Unknown
ULU Live	WC1E 7HY	828	500-999
Under the Bridge	SW6 1HS	550	500-999
Union Chapel	N1 2UN	900	500-999
Village Underground	EC2A 3PQ	700	500-999
Vortex Jazz Club	N16 8AZ	150	100-249
XOYO	EC2A 4AP	450	250-499

Appendix Two

Link to Venues of London Map (may require requesting permission to view)

<https://www.google.com/maps/d/u/0/viewer?mid=13MrvoSps1ZVI6nlc4LC9v2J4PA4HLnCL&ll=51.51741237283039%2C-0.14256734999999132&z=11>