

Transforming Our Country Parks – Case for Future Investment

1. Background

- 1.1. *A strong legacy* - Forty years ago, Hampshire County Council members had the vision and judgment to take a once in a generation opportunity to protect some of the finest countryside in the south of England for people to enjoy - and to secure it for generations to come. Beautiful country parks were created, providing safe and easily accessible ways for people to experience and enjoy the county's countryside. The decision at that time recognised people's changing needs and aspirations - it was a decision which looked to the future. The competition for how people spent their free time was becoming more demanding and people's reliance upon the car was increasing. Country Parks, with their good road links, plentiful parking, and visitor facilities met people's needs then and have served them well since. They have helped to cater for subsequent increases in housing and population together with developments in tourism and Hampshire's visitor economy.
- 1.2. *A well used resource* - Today, Hampshire County Council's country parks (Queen Elizabeth, Royal Victoria, Manor Farm, Lepe, Titchfield Haven and Staunton), are some of the very best in the country. They attract over 1.2m visits due to their distinctive character, wildlife value and a wide range of outdoor activities. Hampshire County Council has managed these important sites with great care, with the emphasis on both the quality of service to its customers and creating inspiring places for people to experience, enjoy and learn. Consistently, customer feedback has shown how much people enjoy and value these special places. The parks provide facilities for a broad range and spectrum of customers with particular relevance to families which is reflected in historic survey information on both the usage and importance associated with the sites. Current overall customer ratings on Tripadvisor are at least 4 out of 5 – very good or excellent for all the parks. The most recent comments include these which are typical; “Excellent place for the kids to run and be safe, lots to do for them”; “love it here”; “the children love it here - just can let their hair down”: or “how can you not like this place?!” These comments are supported by a national reputation and accreditation including the Green Flag Awards, which all of the country parks attained this year.
- 1.3 Each of the parks offers something unique each being at the heart of its local community. Whether it is through volunteering, Friends or advisory groups, people participate in the management of their park. Over the last year, people have been giving their time to help in record numbers, amounting to 12,210 days over the year - just one way in which the parks make a direct contribution to the health and social cohesion of the local community they directly serve. The health benefits of exercising in the outdoors are well known and national figures indicate that 44% of visitors to the countryside are motivated by health and exercise whilst 28% go to relax and unwind. The parks are ideal venues to tap into people's desire to stay healthy, in both mind and body, and to truly realise the legacy of the 2012 London Olympics. They are showcases for the quality of County Council

services and are places which directly demonstrate the Council's commitment to protecting the county's cultural heritage and the natural environment – contributing directly to Hampshire as a special place.

- 1.4 *A strategic role* - The total annual income for the parks is £1.8m, at an average rate of spend of £1.45 per visit. This contributes to Hampshire's growing visitor economy, now worth £2.67bn for the county and £115bn at national level.
- 1.5. Strategically, the parks are well placed to ease the pressure for development in the county and to enable growth. They have the location and potential capacity to provide the quality green spaces and mitigation that enables development to happen. In the County Council's care, the contribution that country parks can make towards Hampshire's growth can be sensitively managed to enable appropriate development when and where it is most needed. With the number of households in southern Hampshire set to increase by 55,000 within the next 10-15 years, it is more important than ever that the parks are there to offer people the outlet they will need. Equally growth in the north of the County points strongly to the need for provision in the Basingstoke area with real opportunities associated with the Manydown development.
- 1.6 *Meeting changing needs* - The parks have served Hampshire well but times have changed. To stay relevant, the parks must be alive to the change in the county's age profile and people's priorities. The average age of Hampshire's population has increased by three years between the census of 2001 and 2011, with the numbers increasing at both ends of age spectrum but reducing between the ages of 5 and 45. The census data also shows that the population is increasingly ethnically diverse, that more people are single parents, more are working from home and that car ownership is continuing to increase – by as much as 15% in some parts of the county between the two census dates. The parks need to respond to these changes and the competing demands upon people's time. Today's customers expect high quality services with new and different activities and facilities - without these, people are unlikely to pay return visits and the reputation of the parks and the County Council will suffer.
- 1.7 All the HCC countryside teams have a common desire to provide high quality services, to cut costs right back and to increase income. Over the last three years action has been taken to increase efficiency and reduce expenditure to the extent that the parks' operating costs have now been halved. However, the point has now been reached where the returns for these efforts are diminishing with the fabric and facilities within the parks now needing investment for long term sustainability.
- 1.8 *The case for reinvestment* - The parks are therefore now at a crossroads. The current financial context presents a unique challenge. Our parks could continue to be subsidised, using increasingly

limited resources, to maintain their current offer but, over time, will risk losing their relevance and appeal. Alternatively, this context could be seen as exactly the right time to reposition the Parks for the future and to make another, once in a generation decision to excite people and make them proud of their country parks. It is time to position them for the demands, challenges and opportunities of a modern generation so that they can thrive and become financially sustainable. By building upon such a strong legacy and by harnessing the passionate support of the public, the country parks can be transformed so that they add that important extra quality to people's lives and continue to inspire. Each park needs a major financial injection to revitalise what it can offer, to become dynamic, year-round, all-weather, destinations with wide public appeal. The following strategy sets out how, by working with our partners, maximising the use of external funding and by realising the value of our own assets, this exciting future for our parks can be achieved.

- 1.9 No other county has such a range of wonderful places within its care. They have added to the lives of millions of people over the last forty years. This strategy for transformation describes the means by which these parks can now build on this remarkable legacy and how they can change to become special to a new generation of users.

2. Strategic approach

- 2.1. The Countryside Service response to the financial savings over the past three years has been to focus on the performance of the country parks with a clear objective that they would be operationally self financing by 2016. This was embraced by staff and considerable efforts have been made to reduce costs and increase income to the extent that over the past four years the parks' budget has shrunk from £1.1m to just under £0.5m (as shown in Fig.1). The most significant change was between 2011/2012 when the majority of quick wins were introduced including entrance charges and car park price increases. These efforts have paid off with the parks faring well during difficult economic times. Even with price increases they still represent good value.

Figure 1

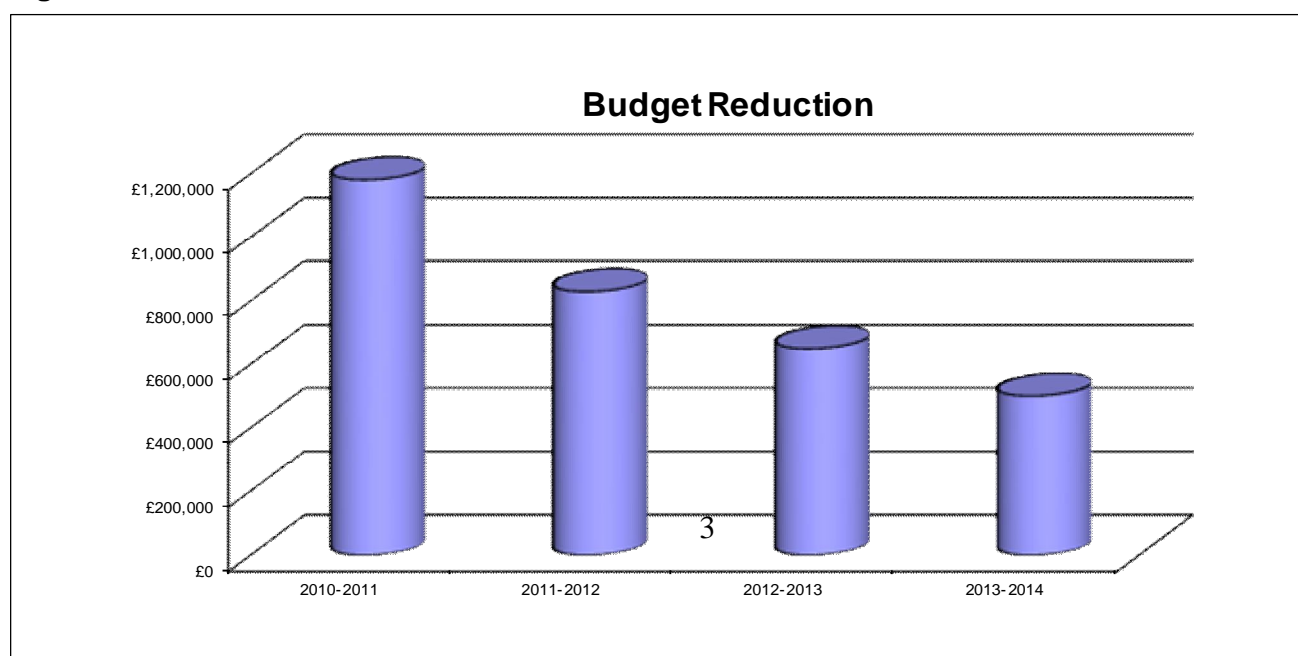


Figure 2

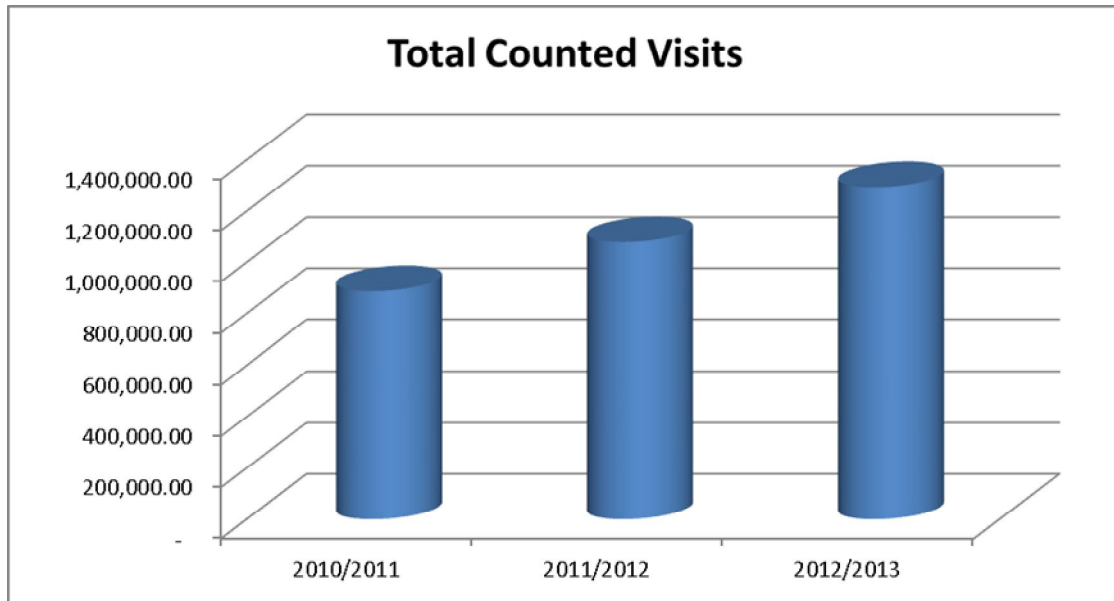


Figure 3

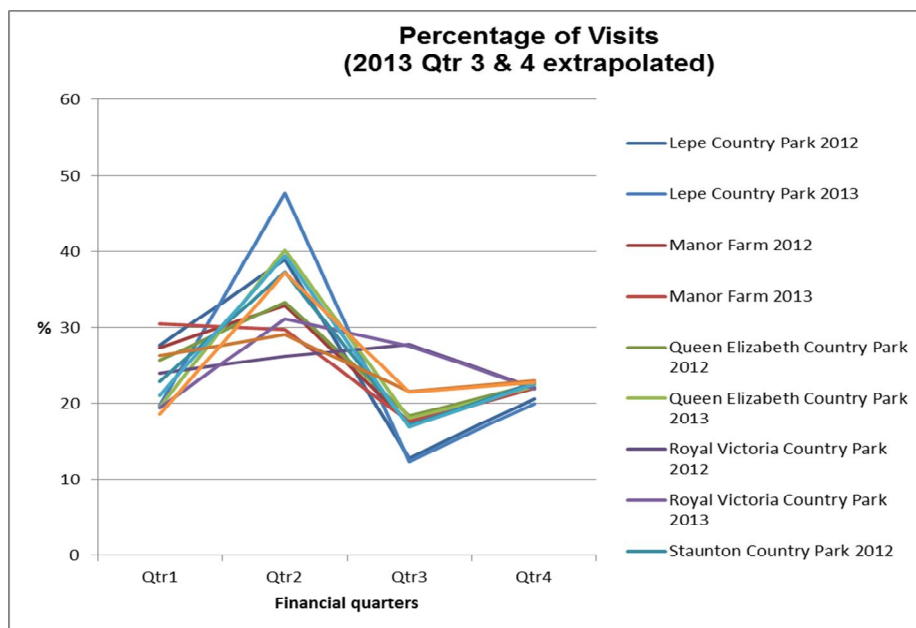
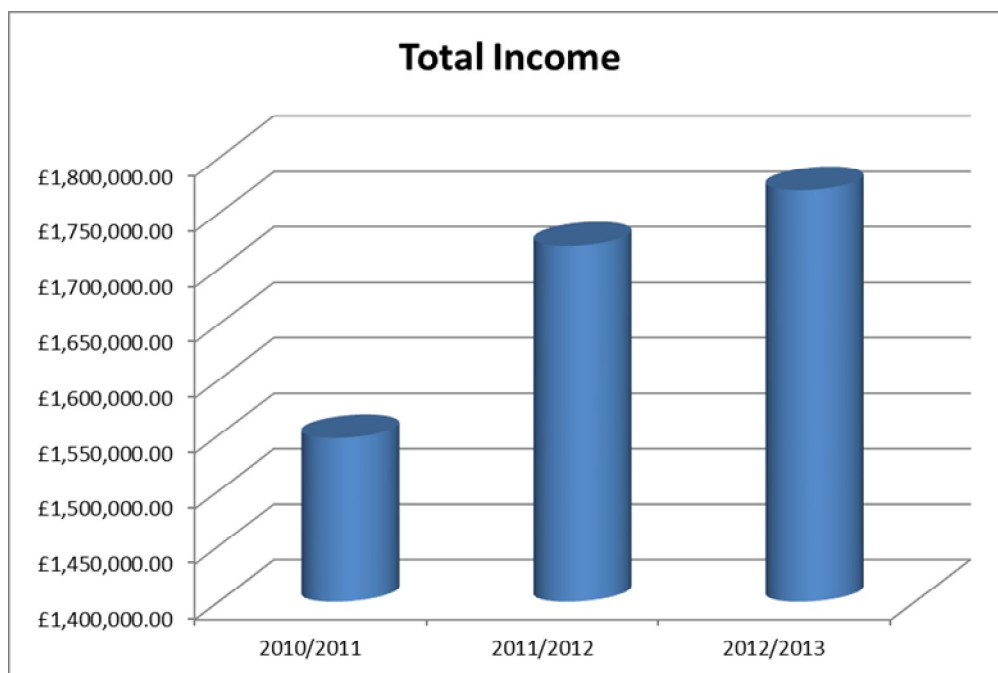


Figure 3 shows how visit numbers are distributed across the year with a clear dip in numbers during the autumn and winter months.

Figure 4



2.2. Once the quick wins had been achieved it became apparent that to reach this goal, and close the £0.5m operational revenue gap, the parks needed to review and improve their offer. Rather than try to achieve this park by park a strategic approach was taken and work started last year with colleagues across CCBS to prepare a strategic business case for the country parks.

2.3. The core premise of the strategy is **to encourage more people from Hampshire, and beyond, to visit more often, stay longer, spend more and come back.** In doing so we would:

- Maintain a high quality, good value visitor experience.
- Develop resilience to wet weather and explore opportunities to increase visitor numbers in off season/off peak times.
- Develop opportunities to increase activities that support the vision for each park and can be delivered through partnership/franchise.
- Review opening times and charging policies to ensure good value for customers whilst maximising income.
- Intensify the character and experience at each park and provide an authentic (real) experience of the countryside.
- Involve other HCC services to support their priorities and programmes through targeted activity.
- Strengthen the involvement of local communities.

- To be a showcase for Hampshire County Council services.
 - Ensure that collectively the Country Parks become financially self sustaining.
- 2.4. Over the past 12 months the park teams, departmental colleagues, volunteers and stakeholders have all contributed to the development plans led in house by the Countryside Service. These plans define the unique selling point, the future vision and explore the long term strategy for each park. Alongside these strategies for existing Parks, proposals are being worked up for a new country park at Manydown near Basingstoke.

3. Priorities for Transformation

- 3.1. The development plans highlight priority areas for improvement that are pertinent for each of the parks. These reflect the change in customer expectations for a day out in the countryside with a greater focus on the visitor experience and business opportunities.

Catering and retail

- 3.2. Café facilities that cater for all of the family are the basic requirement of any day out. The Monitor of Engagement in the Natural Environment study shows that a high percentage of visitor spend in visiting the countryside is related to food and drink. The best cafés not only attract people to the park but can become a destination in their own right.
- 3.3. The following limitations of the current catering service are common to most of the parks:-
- Nearly all the cafés are too small to accommodate the current visitor numbers during peak periods. There is a lack of indoor seating, kitchens' size limits the number of covers that can be catered for and there is not enough space to meet customer expectations e.g. buggy parks.
 - Cafés are located in buildings that were not designed for the purpose; many are listed whilst others are nearing the end of their design life.
 - In most cases the retail and café are separate requiring more resources to manage.
 - There are limited concessions and supplementary catering in the parks.
- 3.4. Two years ago £80,000 was invested in Lepe café in partnership with HC3S. This funding improved kitchen facilities, updated the decor and combined the retail with the café. This is now the most successful park café making a modest profit. The team is continuing to grow the business by holding evening events in the café to extend the season.

Activities

- 3.5. Play trails, high ropes courses and mazes are the kind of activities that can complement what the park has to offer. They entice people into the park and encourage them to stay longer and spend more, helping to generate secondary income. There is a huge untapped potential at each park to increase the activities on offer, and enhance the visitor experience, whilst intensifying their unique character. The favoured business model would be a third party operator who would be able to bring expertise and marketing effort and would provide an income to the park.
- 3.6. There are a number of industry specific examples that demonstrate how the introduction of different activities can increase visitor numbers, dwell time and secondary spend.

Great Notley Country Park, Essex County Council - An investment of £750,000 in park improvements, mainly a landscape scale play trail, created a destination park with people travelling $\frac{3}{4}$ hour to get there. The dwell (staying) time of visitors increased from 1 hour to 3 hours and the secondary spend increased by over 45% along with an increase in visitor numbers of 90,000 per annum over a four year period.

Itchen Valley Country Park, Eastleigh Borough Council – As a result of investment Go Ape (a high ropes course) was introduced 3 years ago and since then visitor numbers have increased; they have experienced a 100% rise in car parking income and the café income has doubled. Go Ape invested in the course whilst the Council expanded their all weather car parks by 250% and since its opening it has regularly been at capacity.

Staunton Country Park, Hampshire County Council - the introduction of a play barn at Staunton Country Park last year resulted in a visitor uplift of just over 30% in the same period the previous year. More importantly it meant that Staunton was less affected than the other parks by the poor summer weather and they are now experiencing a longer season with higher than average numbers visiting during the winter months.

Property Improvement

- 3.7. A major part of improving the visitor experience encompasses the condition and suitability of the many heritage buildings located in the parks. They are regularly maintained but many are not suited or have not been appropriately adapted for the delivery of core park services. The toilets are inadequate in most parks; there is a lack of staff and volunteer welfare facilities and limited indoor

space designed for visitors. Many of the heritage buildings are energy hungry with utility bills costing the service in excess of £120,000 a year.

- 3.8. The last major investment was three years ago when conservation stonework repairs were required for the Chapel tower at Royal Victoria Country Park costing over £300,000. This was essential property maintenance which, in itself, did not enhance the visitor experience.
- 3.9. Improvements to buildings within the parks will be required to upgrade service delivery in response to the priority transformation areas. In addition a condition survey of the properties, not directly affected by transformation, will be conducted to identify priority maintenance works. These works will be included as part of the strategy with the intention that the non educational capital budget will not be required to fund major property maintenance projects for a minimum period of 5 years following the investment phase; so reducing the burden on this corporate resource.

Programme Delivery

- 3.10. Each of the five existing country parks along with Titchfield Haven National Nature Reserve offer a different experience for visitors, all benefit from strong heritage and conservation features and are highly valued by local communities. There are challenges at each of the parks that impact on the visitor experience and currently limit their growth along with the key opportunities as listed in Appendix 1.
- 3.11 The transformation programme will create a modern suite of self financing 21st Century country parks and will include:
- New flagship visitor facilities at Lepe Country Park with impressive environmental credentials.
 - Refurbished and extended cafés at four of the parks; Manor Farm Country Park, Queen Elizabeth Country Park, Royal Victoria Country Park and Titchfield Haven National Nature Reserve.
 - New café, or similar, to attract people to the landscape park area at Staunton Country Park.
 - Improved entrances, car parking, signage, access and visitor orientation at all the parks.
 - A greater range of year round activities, including indoor play where appropriate, supporting the unique character in each park.
 - Learning venues are bought up to date and more flexible.

- Buildings supporting the country park offer have been refreshed and look well cared for and maintained.

4. Investment Programme

- 4.1. The investment programme is a realistic evaluation of an assembly of resources including grant aid, partnership funding and capital receipts along with an initial assessment of the likely costs in delivering a multifaceted programme. Internal resources will be utilised as far as possible from across the department to bring support and programme capacity. Experts in different disciplines will lead on the workstreams identified in Appendix 3 to drive forward the transformation.
- 4.2. Figure 5 indicates the priority delivery programme for each park. The timescales are approximate and influenced by funding availability and lead in times. Lepe is further ahead in planning than the other parks but as it is a large scale project within the New Forest National Park it will benefit from this early start and discussions with the planning authority have begun. A Heritage Lottery Bid has been submitted for Royal Victoria Country Park and the timescales represented here are based on a successful outcome of that application. A decision will be made before the end of the calendar year.
- 4.2. A number of workstreams will feed into a brief for the construction, design and implementation programme, the capital delivery programme. Other actions and activities requiring a change in operations will be planned in alongside the capital programme. Developing the competencies and behaviours of the teams to be able to meet the challenges is another major aspect of the transformation programme. This is illustrated in Appendix 3.

Figure 5 – Park Schedule

2014	2015	2016	2017	2018
Planning phase	Lepe Country Park			
Planning phase	Queen Elizabeth Country Park			
Planning phase	Royal Victoria Country Park			
Planning phase	Manor Farm & Country Park			
	Planning phase	Sir George Staunton Country Park		
	Planning phase	Titchfield Haven		

Large scale >£2m

Medium scale £1m -£2m

Small scale <£1m

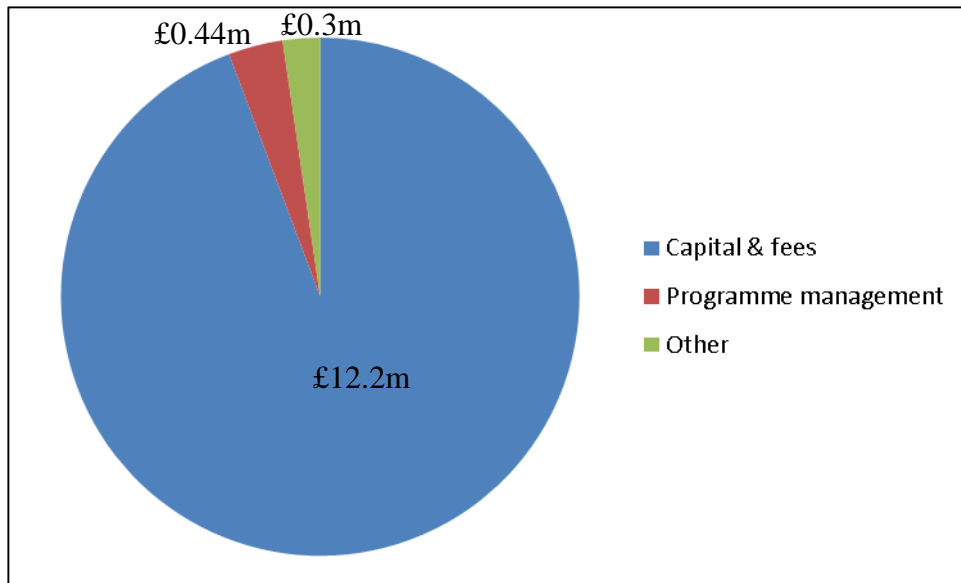
4.3. New build, Refurbishment and Wider Project Costs

Infrastructure improvements. The estimated capital funding is £12.2m including professional fees.

Programme management. This will be a range of internal and external resources depending on the skills required with an estimated cost of £440k.

Other costs. To unlock the grant aid certain costs such as community engagement, volunteer training, staffing need to be included to a sum of around £300k.

Figure 6 - Estimated Programme Costs

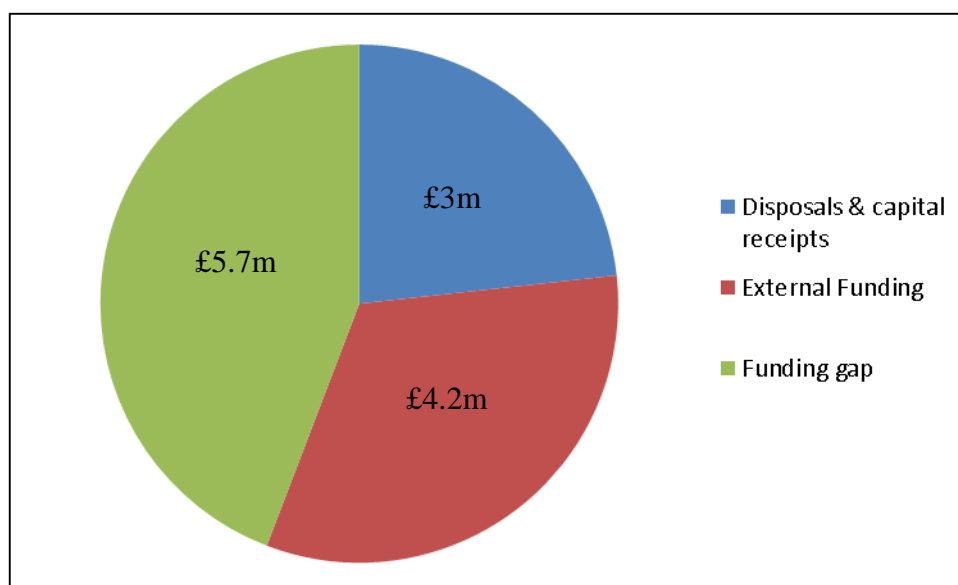


4.4. Grants, partnerships, disposals and capital receipts

Disposals and Capital Receipts. An initial review of property disposals of these sites is estimated at £2.5 - £3m. There is likely to be further properties available for disposal or alternative use which will be identified at the feasibility stage of transformation strategy.

Grants. The Heritage Lottery Fund is the most relevant grant programme for this strategy. The application process is competitive and within the time period a maximum of two major grants, for Royal Victoria Country Park and George Staunton Country Park, along with smaller bids for another two parks is possible. Taking these factors into consideration it is estimated that £3m grant funding could potentially be achieved.

Partnership, sponsorship and donations. Funding from partners has been explored specifically for parks within the national parks. A potential £1.2m could be achieved from partners such as the National Park Authorities, District Councils and from sponsorship and donations from Friends groups and community groups.

Figure 7 - Estimated Programme Funding

- 4.5 The Indicative Spend Profile (Figure 8) reflects the main period of activity and capital spend in years 2015 – 2019 when the majority of the Parks will be undergoing transformation. The funding is based on a number of assumptions including the likely timescales for asset disposal and receiving grant and partnership funding.
- 4.6 Contingency arrangements will be made if the anticipated funding is not forthcoming. Similarly the timing of funding availability is subject to successful applications and the payment of these funds.

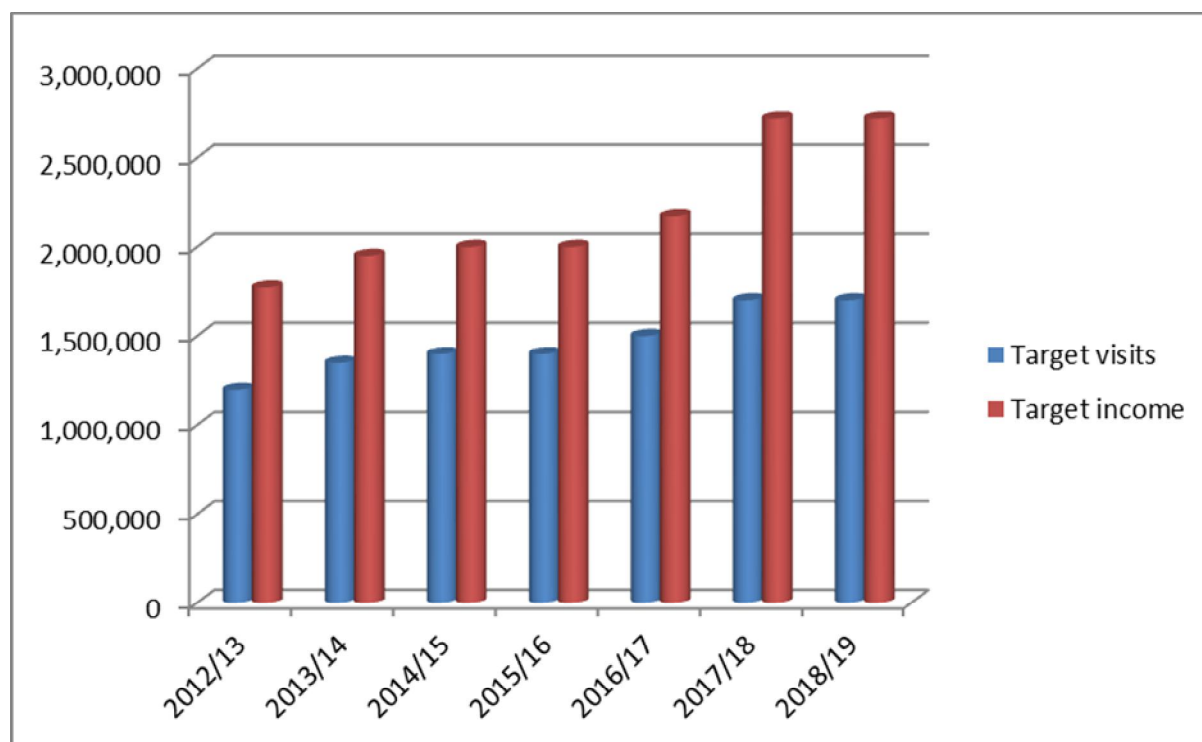
Figure 8 – Indicative Spend Profile

Business plan element	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	Total
Estimated spend £'000s	20	670	4,770	4,170	1,950	1,320	12,900
Estimated funding £'000s	-	2,500	2,500	1,600	300	300	7,200
Net Gap £'000s	20	-1,830	2,270	2,570	1,650	1,020	5,700

Revenue generation

- 4.7 A combination of improvements and the right level of investment in the parks would unlock their potential to generate more income, reduce costs and free up assets that could be released or utilised to meet other Service requirements resulting in a zero cash limit with some surplus.
- 4.8 There are two main factors that will influence the income generated by the park namely: the number of visits and the amount of income each Park receives per visit.
- 4.9 Over a number of years the Parks have surveyed their visitors and an analysis of the postcode data provided is included in Appendix 4. This gives an indication there is potential to grow our existing custom and target groups such as the 'Active Retired' to significantly increase the number of people visiting.
- 4.10 In addition we will be aiming to raise the income we receive from each visit to the Parks. Currently this is an average of £1.45 per visit. To achieve this we will:
- Improve the overall offer to enable an increase in car parking and admission fees whilst still delivering a good value visitor experience. Currently car parking and admission fees account for 40% of the income.
 - Create a critical mass of activity that encourages people to stay longer in the parks and use other income generating facilities such as the cafés.
 - Increase indoor activity to extend the season and have greater resilience to wet weather.
 - Introduce concessions and other 'charged for' activities that generate income.
- 4.11 Based on this visitor information and industry specific case studies we are confident of the huge potential to increase the number of people who visit the Parks and in the ability that the Parks have to raise the income generated.

A stretching but realistic target has been set to reach 1.7million visits across the parks and to increase the income per visit slightly resulting in an additional £1m at the end of the programme.

Figure 9 –Visits and Visit Income

4.12 Income from visits accounts for nearly 90% of the gross income to the Parks. The remaining 10% is mainly from agri-environment schemes and, whilst this does fluctuate, the table below assumes that the average between the Parks will stay fairly static over the next 5 years. Figure 10 demonstrates the impact of the increased income from visits and recognises that operational costs will marginally increase to cater for a greater number of visitors.

Figure 10 – Operational Costs and Income

	Year 0 2013/14	Year 1 2014/15	Year 2 2015/16	Year 3 2016/17	Year 4 2017/18	Year 5 2018/19	Year 6 2019/20	Year 7 2020/21
Total Costs	£'000 2,715	£'000 2,891	£'000 2,891	£'000 2,947	£'000 3,057	£'000 2,907	£'000 2,907	£'000 2,907
Total Income	-2,433	-2,662	-2,662	-2,837	-3,382	-3,382	-3,382	-3,382
Net Revenue Position	282	229	229	110	-325	-475	-475	-475

5. Programme Delivery and Governance

- 5.1. The Governance of the capital aspects of the programme is important to ensure that risks are mitigated. Appendix 2 includes a list of the high level risks associated with this programme. A project board will be established with involvement at Assistant Director level within Countryside Service with Finance and Senior Managers from Property Services who will monitor cash flow through regular meetings. Appendix 3 details the programme structure and governance arrangements.

6. Future Direction and Next Steps

- 6.1. Good progress continues to be made drawing together the elements of the Transformation programme for each of the parks working closely with the Service team leaders and Property colleagues. The development plans completed by November.
- 6.2. The next step is to secure a dedicated programme management resource to coordinate and manage the delivery process.
- 6.3. Subject to the views of the Chief Executive prepare a report for Member approval.

Appendix 1

Key Park Challenges and Opportunities

Lepe Country Park (New Forest)

Main Challenges

1. Coastal change threatens the long term future of the parking and facilities at beach level.
2. The HCC freeholding is restricted to the eastern side of the road and the curtilage of the visitor building and the rest of the site is leased from three different landowners.
3. The visitor building is nearing the end of its design life.

Key Opportunity

There is support from the landowners, New Forest National Park Authority, New Forest District Council and local community for a new state of the art visitor complex that makes the most of the coastal location.

Sir George Staunton Country Park (Havant)

Main Challenges

1. The visitor orientation is tightly focused within a relatively small part of the overall park, around the animal encounters and café area.
2. There are two distinct areas split by a road and referred to by different names.
3. The nationally important heritage parkland and features are undervalued and not celebrated and/or in disrepair.

Key Opportunity

To focus on the impressive historic landscape setting of the park and bring it together with the farm and gardens.

Manor Farm & Country Park (Botley)

Main Challenges

1. There is no real focus in the park for visitors that feels like a combined arrival point for both Farm and Park.
2. The Park and Farm do not feel part of the same visit; the journey between the two could be part of the sold visitor experience.
3. The benefits of the River Hamble are not realised.

4. The visitor experience is concentrated around the small and intimate farmyard whilst other areas within the payzone are underused.

Key Opportunity

Building on the success of the Wartime Farm, activities will be extended into the park along with improved catering. The farm buildings will be adapted to suit visitor needs and create wet weather attractions.

Royal Victoria Country Park (Netley)

Main Challenges

1. The Chapel is a big presence and stands alone in the middle of the park. It is under used and often closed, leading to visitor disappointment.
2. The park does not make the most of the extensive waterfront location, views are obscured, visitor orientation is away from the coast and the condition of the sea wall limits access.
3. There are a range of indoor spaces which are under utilised and not fit for the services they deliver.
4. The importance of the former Military Hospital is not evident in the park.

Key Opportunity

There is support from the Friends group to revitalise the Chapel as a visitor destination with associated catering improvements.

Queen Elizabeth Country Park (Petersfield)

Main Challenges

1. The visitor centre is unwelcoming, outdated and no longer fit for purpose.
2. There are a number of temporary buildings used for education and park operations that are in poor repair.
3. Water supply issues limit catering opportunities on the Butser (HCC owned) side of the park and impact on park operations.

Key Opportunity

There is funding from South Downs National Park and support from Forestry Commission to enhance the visitor experience across the whole park, particularly the visitor complex.

Titchfield Haven Nature Reserve (Lee on Solent)

Main Challenges

1. Lack of integration between the visitor hub and the rest of the Reserve and the waterfront. The Reserve is exclusive and attracts special interest groups. Visitors are not encouraged to access the Reserve from Haven House.
2. Limited commercial/income opportunities.

Key Opportunity

Expand the café and link with surroundings to attract a ready visitor market.

Appendix 2 High Level Risk Analysis

Risk	Mitigation
Asset Release	
A challenge to the change in terms of employment and/or notice to terminate their tenancy will affect the timescale of the release of assets and timing of the capital receipts.	A process has been agreed with HR and Estates. Further assessment is required to understand the extent of the risk.
Funding	
The applications to HLF are unsuccessful resulting in less than predicted income to fund the transformation programme.	The estimated HLF income is based on two large scale bids under two different funding programmes so they do not compete with each other. The two large scale bids are in the parks that have the highest probability of having a successful outcome. Smaller bids are planned for two other parks. A longer delivery timescale would enable further applications to be made. Early discussions will be held with HLF to make them aware of the strategic programme.
Funding from partners is not secured.	The estimates are based on verbal discussions with the organisations including the National Park Authorities. Further negotiation is now being undertaken to secure this funding and can happen early on in the programme.
Staff Capacity	
Staff capacity to deliver the programme.	The programme team will consist mainly of internal resources across the department. External resources will be procured to complement and extend the skills and experience of the team. In particular the key

	<p>position of Programme Management support will be procured externally.</p>
<p>Performance</p>	
<p>Visitor numbers and income generation targets are not achieved.</p>	<p>Work is continuing to refine the estimates. All commercial activities within the parks will follow a sound financial model. Investment in marketing has been included and is vital to achieve these targets.</p>

Appendix 4 - Market Analysis

- 7.1 It is important that we understand our current and potential visitors as part of the transformation strategy to ensure that we develop the offer to appeal to audiences who are likely to visit. Analysis of recent visitors shows that typically 70-80% are from within a 30 minute drive time of the park, although this drops to 60% for Titchfield Haven National Nature Reserve and 50% for Lepe Country Park, both of which have a wider attraction.
- 7.2 All the parks, with the exception of Lepe, serve large conurbations in South Hampshire including one or both of the cities, with a total market within their combined 30 minute catchment areas of over half a million households. The number of households in South Hampshire is due to increase by over 55,000 dwellings in the next plan period (2011-2026). All the parks will serve the recreational needs of these new communities and are already helping to meet the green infrastructure and mitigation requirements.
- 7.3. Nearly two-thirds (65%) of all visitors are made up of residents from five key Mosaic groups:-
- B. 'Professional Rewards' (20%)
 - F. Suburban Mindsets (16%)
 - D. Small Town Diversity (11%)
 - G. Careers and Kids (10%)
 - M. Industrial Heritage (8%)
- 7.4 These groups represent just over half (52%) of Hampshire households, including the cities. Transformation of the parks gives us opportunities to both attract more of this predominantly family audience, who bring with them a relatively high level of disposable income, and to build other audiences, in particular the Active Retired. This is a fast growing group many of whom have time to visit during off peak periods and who are likely to be attracted to our parks if the offer is right. As well as retaining and building on current audiences it will be important, particularly in the case of Lepe Country Park, to develop the parks as destinations that will draw from a larger catchment area.
- 7.5 The number of visits to the parks is already high but there is significant capacity for development and the catchment analysis shows that there is a ready and growing visitor market. We are confident that through investment we will be able to achieve the targets.