



CASE STUDY

PARK GARAGE GROUP TRUST EVENLODE 'EDISON' TO MODEL FUTURE EV SALES AND PAYBACKS

APPROACH

SITE AND TRADING AREA VISIT

"We spent the day at Yeoman and drove the trade area to both sense check the model data but to get a first-hand feel for how the site served fuel, shop and coffee customers as well as the best location for the chargers and the optimal number of charge points", says Evenlode MD Philip Reese. "Understanding and visiting the competition was also very important"

MODELLING

"The model can work in different commercial scenarios. If you want a third-party to do the install, retailers can predict and help negotiate the best rents. But in the case of Park they have experience of self-funding the whole install so we worked with Manoj and Hemant to agree what the margins for energy and related shops sales would be. Very quickly we produced a live demo of the results to both Manoj and Hemant followed up with a comprehensive report which specifically recommended; the number of chargers to install, when customers were likely to charge as well as estimated turnover and margins (energy and shop) for the next 10 years and crucially what level of investment would give a payback in 3 or 5 years. We think this is crucial information retailers have been lacking on EV installations" continues Ramsay Macdonald.

SCENARIO

Evenlode were delighted to assist Park Garage Group with a scope to accurately predict EV charging sales potential.

Park are planning to comprehensively redevelop their Yeoman Service Station in Maidstone.

Given the size of the investments Park Garages Group wanted to see if they could independently assess what the likely charging demand is for the next few years, both in the area as a whole and at their location in particular.

The Edison model does just that. Developed by Evenlode in conjunction with 'Cenex' it is the only truly independent assessment which can show the number of EVs in trade area, how this is expected to grow in that particular area (based on demographics and estimates of growth as well as current and future competition); all neatly displayed on a map showing drive times from the Department of Transport.

OUTCOMES & REFLECTIONS

"The Evenlode team know our industry and do offer that independent approach without pushing a particular product or angle. We already had an idea on what we might expect at Yeoman but it was really very useful to see the demonstration of the Edison model and to really get a detailed view of the current and likely future increase in the number of BEVs in the trade area and where the competition is now and is likely to be" says Hemant Tandon (Operations Director – Park Garage Group).

Manoj Tandon (Finance Director – Park Garage Group) continues; "The live demo really helped and the quality and detail of the outputs, particularly on likely timing of charging and overall peak demand helps give comfort to our funders and shareholders that we are doing the right thing. I certainly learned more about how much the car dictates the speed of charge and I was even able to use some of the data in our Annual Report !"

+44 1993 883 974

www.evenloderoadside.com

info@evenloderoadside.com



Edison

Powered by cenex