

# SCARE CORE

## Comprehensive Business Plan

IMMERSIVE SCREAM PARK DEVELOPMENT

Cowsland Farm, South Leverton, Retford DN22 0BY

**301**

ACRES

**£32M**

INVESTMENT

**OCT 2028**

TARGET OPEN

**6**

MAZE BARNS

Prepared by Finley Murray | Founder & Artistic Director

February 2026

A Core Creative Group Company

CONFIDENTIAL

# Executive Summary

Scare Core is a £32 million immersive scream park development on a 301-acre site at Cowsland Farm, South Leverton, Retford, Nottinghamshire. The project targets a phased opening in October 2028, combining six themed maze barns, a central performance courtyard (The Yard), a dedicated Theatre Barn for year-round immersive productions, and full operational infrastructure on a scale without precedent in the UK scare industry.

The venture is funded through private equity, with £32 million allocated across two entities: Immersive Core Ltd (£15m for infrastructure and site) and Scare Core Ltd (£15m for attraction build and creative fit-out), plus a £2m working capital reserve. There is zero external debt.

Conservative projections show Year 1 revenue of £645k from the scare season alone, growing to £2.90M by Year 5 as capacity, pricing, and off-season theatre revenue mature. EBITDA breakeven is reached in Year 4. Revenue reaches £4.07M by Year 10 with EBITDA of £1.36M.

**£32M**

Total Investment

**£645k**

Year 1 Revenue

**£2.90M**

Year 5 Revenue

**£4.07M**

Year 10 Revenue

**Year 4**

Breakeven

**£599k**

Year 5 EBITDA

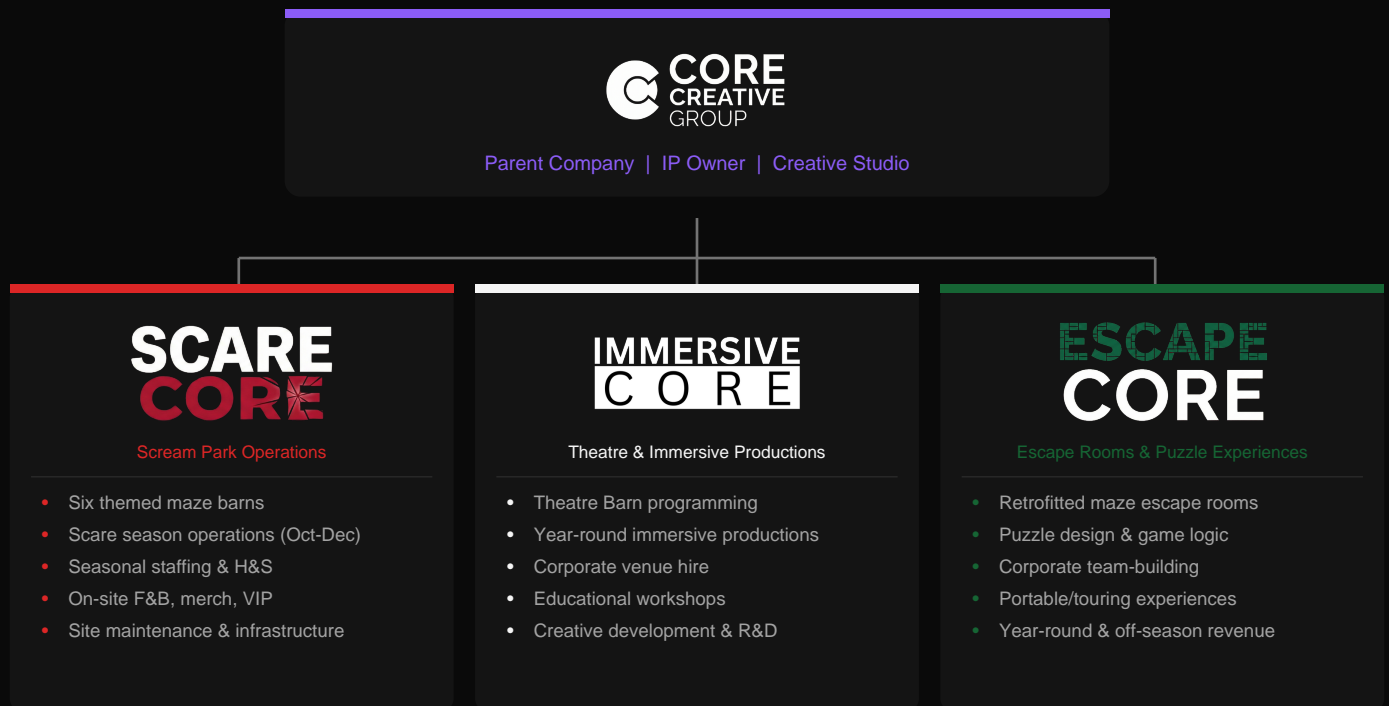
## Key Financial Metrics

Metric	Value
Total project investment	£32,000,000
Year 1 revenue (conservative)	£645k (scare season only)
Year 1 EBITDA	(£709k) operating loss
Breakeven	Year 4
Year 5 revenue	£2.90M
Year 5 EBITDA	£599k profit
Year 10 revenue	£4.07M
Year 10 EBITDA	£1.36M
Annual expansion CapEx (Y2+)	£1.3M (1 new maze/year)

## Corporate Structure

The business operates as a multi-brand immersive entertainment group under Core Creative Group, a parent holding company that owns all intellectual property, creative assets, and brand rights. Three operating subsidiaries deliver distinct entertainment verticals, each with its own P&L, brand identity, and growth trajectory.

This structure separates land and infrastructure from creative IP, clarifies what each entity controls, protects brand value across the group, and positions the business as a scalable platform rather than a single-site attraction.



### Asset Ownership & IP Structure

Asset	Owner	Purpose
All original IP (worlds, characters, scripts)	Core Creative Group	Licensable creative assets
Brand rights (Scare/Immersive/Escape Core)	Core Creative Group	Brand governance & protection
Cowsland Farm (301 acres, freehold)	Core Creative Group	Land & infrastructure holding
Maze barn structures & The Yard	Scare Core Ltd	Attraction operations
Theatre Barn & production assets	Immersive Core Ltd	Year-round theatre programme
Escape room fit-out & game systems	Escape Core Ltd	Puzzle-based experiences
Technology, AV & control systems	Core Creative Group	Shared infrastructure

### The Ecosystem

Core Creative Group creates the worlds. Scare Core brings them to life at scale during peak season. Immersive Core delivers year-round theatre and immersive productions. Escape Core extends the IP into puzzle-based experiences and corporate markets. Together, the three brands form a multi-channel immersive entertainment group with diversified revenue streams and scalable intellectual property.

## Vision & Concept

Scare Core is not a traditional haunted house or theme park add-on. It is a highly themed, theatrical scare attraction featuring six distinct maze barns, each with its own narrative world, immersive environments, and live performance. The guest journey is designed to be psychologically intense, emotionally engaging, and theatrically rich.

### Vision

Create the UK's most immersive and psychologically intense scare attraction, combining theatrical storytelling, cutting-edge tech, and environmental design.

### Mission

Operate world-class immersive scare events and theatre productions that entertain, challenge, and inspire audiences while maintaining the highest safety standards.

## Core Values

### Artistic Excellence

Uncompromising creative vision and innovation

### Psychological Safety

Consent-first design; guests always in control

### Professionalism

Industry-leading H&S, training, and staff standards

### Community

Meaningful Bassetlaw engagement and local benefit

### Sustainability

Year-round ops through diversified revenue

## Key Components

### Six Maze Barns

8,000-12,000 sq ft each. Self-contained horror narratives with live actors, practical effects, projection mapping, and spatial audio.

### The Yard

Central courtyard with roaming performers, street theatre, themed food and drink, and atmospheric design. Queuing becomes part of the show.

### Theatre Barn

3,000 sq ft performance space for year-round immersive productions. Monthly residencies Jan-Sep providing off-season revenue.

### HQ & Operations

Sector Hub (staff facilities, control room, production offices), Farmhouse (GM residence), and support infrastructure on Lot 1.

Each maze barn occupies 8,000 to 12,000 sq ft and tells a self-contained horror narrative. Guests progress through themed environments with live actors, practical effects, projection mapping, spatial audio, and scent design. Every maze offers a distinct genre and intensity level.

### 01 Westlake Witch Trials

WESTLAKE  
WITCH  
TRIALS

1692 colonial horror. Puritan village consumed by paranoia and accusation.

### 02 The Bunker

THE  
BUNKER

Cold War military survival horror. Underground claustrophobia and paranoia.

### 03 Night Terrors

NIGHT  
TERRORS

Sleep paralysis made real. Surreal psychological horror and disorientation.

### 04 Drowned

DROWNED

Victorian maritime horror. A flooded, decaying vessel lost beneath the waves.

### 05 Signal Loss

SIGNAL  
LOSS

Analogue broadcast horror. Reality breaks down around you in static and noise.

### 06 Strings of Control

STRINGS  
OF CONTROL

Puppet-themed body horror. You become part of the show, whether you like it or not.

The site is Cowsland Farm, a 301-acre mixed agricultural holding on the edge of South Leverton, approximately 5 miles east of Retford in North Nottinghamshire. The property is listed by Bidwells at a guide price of £6,550,000.

The site was chosen for total isolation (critical for immersive horror), existing farm buildings that reduce construction costs, a farmhouse for on-site management, 301 acres providing massive expansion potential, and proximity to power infrastructure near the former Cottam Power Station.

The rural setting is the product, not a compromise. Guests arrive in darkness down unlit country roads, building anticipation from the moment they leave the A-road.

## Site Specification

Detail	Specification
Address	Cowsland Farm, South Leverton, Retford DN22 0BY
Total area	301 acres (121.8 hectares)
Guide price	£6,550,000
Land type	Arable, pasture, woodland
Existing buildings	Farmhouse, barns, grain stores, outbuildings
Road access	Grove Road (south), Retford Road (west)
Nearest A-road	A620 via Retford Road (2.5 miles)
Nearest town	Retford (5 miles)
Power infrastructure	Near former Cottam Power Station (grid connection)
Isolation	No residential neighbours within 500m

## Access & Transport

### Road Network

A620 to Retford Road to Grove Road. Proper two-lane carriageway roads adequate for event traffic.

### Car Park

1,200-space compacted gravel car park with tarmac aisles, flood lighting, EV charging, and coach parking.

### Road Crossing

Temporary modular pedestrian bridge (Beaver Bridge Hire) becomes part of the guest experience.

### Transport Assessment

Full assessment commissioned for planning, including junction capacity modelling and traffic analysis.

## Capital Investment

Total project budget: £32,000,000, funded entirely through private equity with zero external debt. Split across two entities plus a working capital reserve.

**£15M**

Scare Core Ltd

**£15M**

Immersive Core Ltd

**£2M**

Working Capital

### Scare Core Ltd — £15M Breakdown

Line Item	Budget
Professional fees (architects, QS, CDM, PM)	£500,000
Barn shells (6 maze barns + Theatre Barn)	£3,600,000
The Yard (central courtyard)	£600,000
Maze fit-out (sets, props, theming)	£4,000,000
Covered courtyards & walkways	£700,000
Tech & AV (sound, lighting, SFX, control)	£1,400,000
Costumes, props & consumables	£500,000
FF&E	£300,000
Pre-opening costs (staff, marketing, soft launch)	£1,100,000
Contingency (15%)	£2,300,000
<b>TOTAL SC CapEx</b>	<b>£15,000,000</b>

### Immersive Core Ltd — £15M Breakdown

Line Item	Budget
Land purchase (Cowsland Farm, 301 acres)	£6,550,000
Legal, conveyancing & SDLT	£457,000
Planning, EIA & transport assessment	£700,000
Professional fees (PM, architect, QS, CDM)	£515,000
Earthworks & site preparation	£250,000
Drainage & flood management	£300,000
Access road upgrade	£200,000
Car park (1,200 spaces)	£1,500,000
Pedestrian bridge & DDA crossing	£50,000
HV power, water & sewerage	£500,000
Perimeter fencing, fire access, lighting	£460,000
Sector Hub (operations centre)	£1,200,000
Farmhouse renovation (GM residence)	£150,000
Covered courtyard structures	£300,000
Technology & security (CCTV, IT, alarms)	£295,000
Landscaping & screening	£400,000
Contingency (10%)	£1,023,000
<b>TOTAL IC CapEx</b>	<b>£14,850,000</b>

## Revenue Model & Market

Primary revenue is generated during the October to December scare season. Operating nights start at 24 in Year 1 and grow to 30 by Year 5. Maximum nightly capacity starts at 1,000 guests and increases to 1,500 as infrastructure scales.

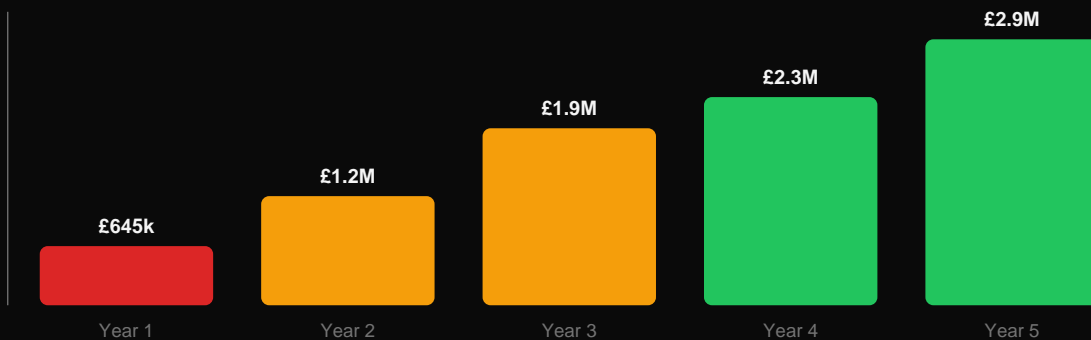
Ticket pricing uses a three-tier dynamic model: off-peak at £18-25, peak at £28-35, and super-peak at £35-42, generating a blended average of approximately £27 per ticket. Ancillary revenue (merchandise, hospitality, VIP) adds £100-150k per season.

The Theatre Barn provides year-round revenue through monthly immersive theatre residencies, corporate venue hire, and educational workshops. Off-season revenue grows from £345k in Year 1 to £768k by Year 5.

### 5-Year Revenue Summary

Year	Projected Total Revenue
Year 1 (soft launch)	£645k (scare season only, no off-season Y1)
Year 2	£1.19M
Year 3	£1.93M
Year 4	£2.27M
Year 5	£2.90M

### Revenue Growth Trajectory



### 10-Year Financial Outlook

Revenue grows from £645k in Year 1 to £4.07M by Year 10, driven by scare season capacity growth (1,000 to 1,500 nightly), ticket price maturation, and expanding off-season programmes. Year 10 EBITDA reaches £1.36M. At sector-typical multiples of 6x to 12x, this yields an enterprise value range of £8.2M to £16.3M.

The £32M investment creates a permanent asset base comprising 301 acres of freehold land (£6.55M, no depreciation), purpose-built infrastructure, and branded intellectual property. Combined net asset value plus enterprise value provides long-term return potential.



## Governance Structure

### Finley Murray

#### Founder & Artistic Director

Creative authority, strategic vision. 100% shareholder.

### Managing Director

#### Operations Lead

Day-to-day operations, P&L, team leadership. Reports to Founder.

### Finance Director

#### Financial Oversight

Independent financial oversight. Reports directly to Founder.

### Non-Executive Director

#### Board Oversight

Independent board-level oversight and challenge.

## Financial Controls

Dual-approval spending: under £5k single signature (MD or FD), £5-25k dual signature, over £25k requires Founder approval. Monthly management accounts prepared by FD, reviewed by Founder and independent NED.

## Permanent Team (Year-Round)

Lean Year 1 team of 5 salaried staff plus the founder as CEO/Artistic Director. Key roles: Managing Director, Production Manager, Finance and Admin Manager, Marketing Manager, and Site Manager. Payroll budget: £239,500 in Year 1.

## Seasonal Team (October-December)

50-80 performers (actors, dancers, movement specialists) on 12-week seasonal contracts at £12-16/hour plus performance bonuses. Sourced via Stage Jobs Pro, drama schools, and social media. All undergo DBS checks, safeguarding training, and 5-day intensive rehearsals.

## Marketing Strategy

Target audience: experience-seeking adults aged 18-45. Digital-first strategy emphasising psychological intensity, production quality, and social shareability. Channels include TikTok, Instagram, YouTube, micro-influencer partnerships, and earned media. Marketing budget: £165k Year 1, reducing as organic brand awareness grows.

## Health, Safety & Consent

Consent-first framework: every guest receives a pre-experience briefing covering intensity levels and opt-out options. Safe word protocol allows immediate exit. Full HSE compliance with external consultant assessments and quarterly audits. Comprehensive insurance suite including £10M+ public liability.

## Key Risks & Mitigation

### Planning refusal

Pre-application consultation with Bassetlaw DC; EIA addresses environmental concerns; no neighbours within 500m; economic benefit case

### Cost overrun

15% contingency on SC CapEx, 10% on IC; QS oversight; phased procurement; £150k IC headroom

### Low attendance Y1

Conservative 65% utilisation assumption; digital marketing; VIP preview nights; timed entry slots

### Road/access issues

Transport Assessment commissioned; junction improvements budgeted; timed arrival slots; pedestrian bridge

### Weather exposure

Covered courtyards; all mazes are indoor barn structures; The Yard has covered areas

### Key person risk

Transition plan: MD handles operations from Year 3; creative documentation; Show Captains trained

### Seasonal concentration

Theatre Barn provides Jan-Sep income; venue hire; corporate events; workshop programme

### Competition

No comparable scale UK scare attraction in the Midlands; production values exceed competitors

## Project Timeline

Phase	Timeline
Land acquisition (Cowsland Farm)	Q2 2026
Planning application submission	Q3 2026
Planning determination	Q1 2027
Construction mobilisation	Q2 2027
Infrastructure build (roads, car park, utilities)	Q2-Q4 2027
Barn construction & Sector Hub	Q3 2027 - Q2 2028
Maze fit-out & theming	Q1-Q3 2028
Tech & AV installation	Q2-Q3 2028
Staff recruitment & training	Q1-Q3 2028
Soft launch / preview nights	September 2028
GRAND OPENING	October 2028



## Investment Enquiries & Further Information

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