

MONTAGU EVANS ADVISES IN... TOWN CENTRES



OUR TOWN CENTRE TEAM SUPPORT CLIENTS IN SOLVING COMPLEX DEVELOPMENT CHALLENGES - UNLOCKING NEW SITES AND OPPORTUNITIES.

THE FOLLOWING EXAMPLES ARE OF OUR
CURRENT WORK IN THE SECTOR.

KEY SKILLS...

SITE
ASSESSMENTS



PROCUREMENT
& FUNDING



VIABILITY



PUBLIC PRIVATE
COLLABORATION



MARKET
ANALYSIS



LAND ASSEMBLY
& CPO



VALUATION



PLANNING &
DEVELOPMENT



ASSET
MANAGEMENT



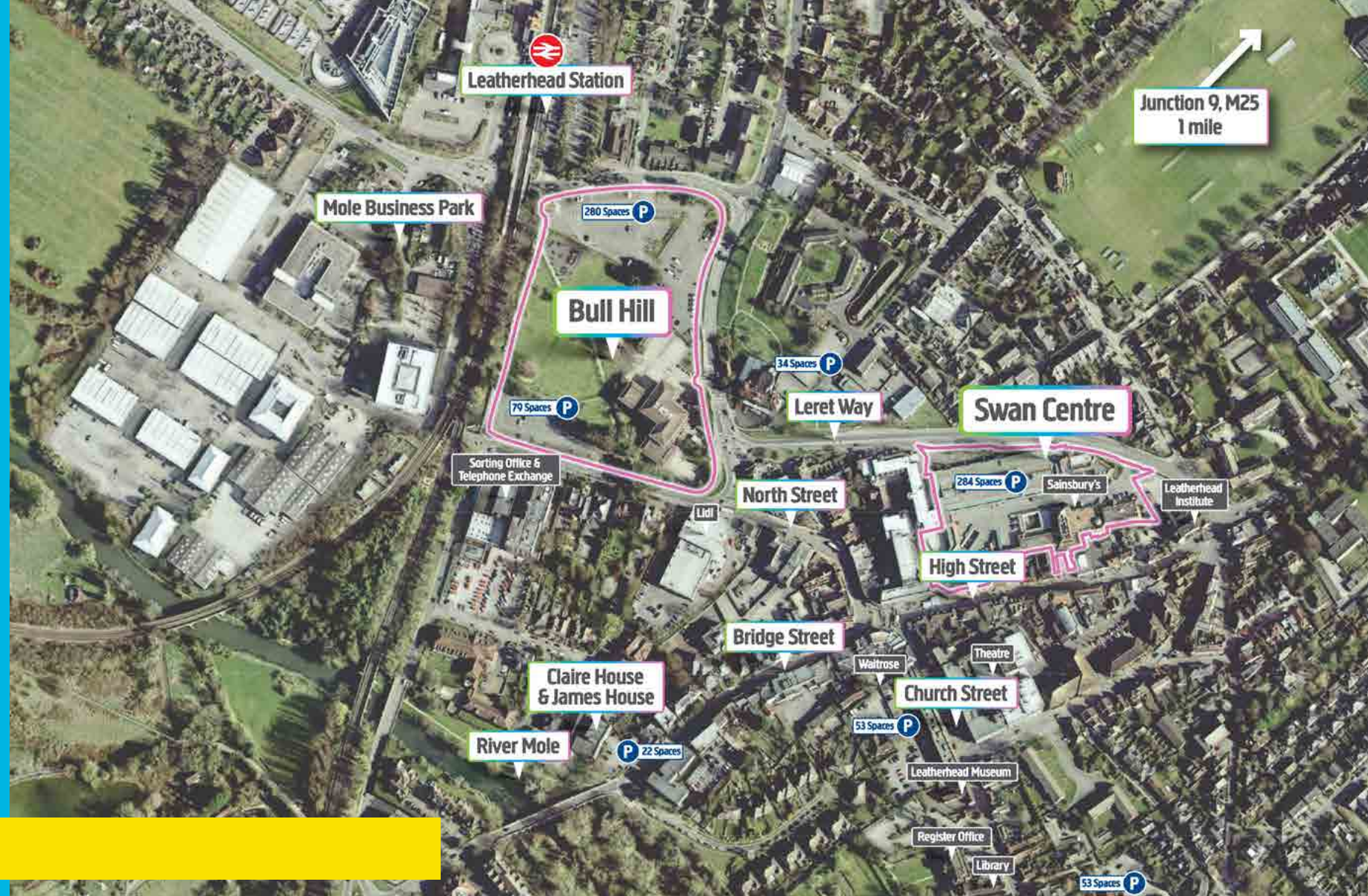
BULL HILL/SWAN CENTRE, LEATHERHEAD

MOLE VALLEY DISTRICT COUNCIL

DEVELOPMENT ADVISORY, VIABILITY

- Two strategic town centre regeneration sites with a capacity to deliver approximately c.400+ dwellings, c.100,000 sq ft offices, c.50,000 sq ft retail, leisure, community hub and public car park.
- The Council require an advisor to help facilitate the delivery of these two sites and maximize their attractiveness to the market.
- ME are advising on Find a Tender procurement of a joint venture to redevelop the sites whilst helping steer the opportunity to a market-facing offer, advising at all stages of the procurement including structuring the process to align with the Council's priorities. We are also leading on the production of marketing materials including procuring brochure design, website content, press engagement and maximising engagement on social channels.

STATUS: JOINT VENTURE PARTNER PROCUREMENT
INVOLVEMENT: DUE TO CONCLUDE IN Q2 2022



FRESHNEY PLACE, GRIMSBY

NORTH EAST Lincs COUNCIL

DEVELOPMENT ADVISORY, RATING AND PLANNING

- £30m town centre retail/leisure development including new Market Hall and 5-screen cinema part backed by Future High Street Fund (FHSF) grant.
- Scheme will deliver major mixed-use redevelopment of former dept. store and existing Market Hall, bringing a new leisure offer and revitalised indoor market offer.
- ME advised the Council on the project business case for the FHSF grant, scheme delivery strategy, rates mitigation, cinema pre-let, and are currently advising on investment strategy, land assembly and planning.



STATUS: PRE-PLANNING
INVOLVEMENT: 2022-ONGOING

MARKET WALK, NEWTON ABBOT

TEIGNBRIDGE DISTRICT COUNCIL

DEVELOPMENT ADVISORY AND PROPERTY MANAGEMENT

- £10m town centre retail/leisure development including refurbished Market Hall and 4-screen cinema part backed by Future High Street Fund (FHSF) grant.
- Scheme will deliver mixed-use redevelopment of existing retail units to bring a new leisure offer and revitalised indoor market offer.
- ME are advising the Council on the business case for the FHSF grant, the cinema pre-let and centre management implications.

STATUS: PRE-PLANNING
INVOLVEMENT: 2019-ONGOING



NORTHGATE YARD, BRIDGWATER

SEDGEMOOR DISTRICT COUNCIL

DEVELOPMENT ADVISORY, LEASING AND PLANNING

- £16m town centre leisure development including pre-let 6-screen cinema and sports venue/bowling.
- The 40,000 sq ft scheme will deliver much-needed family leisure with 4/5 restaurant units.
- ME advised the council on the project business case, scheme delivery strategy, secured the pre-lets and provided planning advice.



STATUS: UNDER CONSTRUCTION
INVOLVEMENT: 2018-2021

CASTLE QUAYS SHOPPING CENTRE, BANBURY

CHERWELL DISTRICT COUNCIL (CDC)

ASSET MANAGEMENT, PROPERTY MANAGEMENT, RATING, CAPITAL MARKETS

- Cherwell District Council acquired Castle Quays SC in 2018.
- ME advised in the acquisition and viability for both the shopping centre and a development project with a leisure extension, a hotel and three restaurant units.
- ME created and implemented a Business Plan / Asset Management Plan for the repositioning of Castle Quay following the closure of the town's three departments stores.
- Our asset management role included the creation and delivery of Lock 29 – a community hub delivering street food, bars, and retail and events.



STATUS: DEVELOPMENT PROJECT ALMOST COMPLETED. LOCK 29 OPENED AND RUNNING. ONGOING ADVISE ON PM & AM.
INVOLVEMENT: 2018 - ON-GOING

THE SQUARE & CAMBERLEY TOWN CENTRE

SURREY HEATH BOROUGH COUNCIL

ASSET MANAGEMENT, PROPERTY MANAGEMENT,
CAPITAL MARKETS, MASTERPLANNING, RATING

- ME have been advising SHBC for over 10 years on town centre strategy and development. In 2016 we acquired the shopping centre for them, giving them control of the majority of the town centre. Now, ME is helping them to shape and deliver change within the town centre.
- ME created and implemented a Business Plan / Asset Management Plan for the shopping centre.
- Delivered a £8m refurbishment of the shopping centre, brought in alternative uses including over 100 new homes in Ashwood House by Berkeley and provided advice with a mixed use redevelopment plan for the London Road area.



STATUS: SHOPPING CENTRE REFURBISHMENT COMPLETED. ASHWOOD HOUSE RESIDENTIAL PROJECT COMPLETED. ASSET AND PROPERTY MANAGEMENT ADVICE ONGOING.

INVOLVEMENT: 2016 - ON-GOING

SHREWSBURY TOWN CENTRE

SHROPSHIRE COUNCIL

ASSET MANAGEMENT, PROPERTY MANAGEMENT,
VALUATION, CAPITAL MARKETS, RATING

- Shropshire Council acquired three shopping centres in the heart of Shrewsbury totaling 537,000 sq ft.
- ME has been involved in defining and implementing a strategy for each centre.
- Consolidation of the retail offer within one centre (Darwin Centre), for which ME have been responsible for the project management of its refurbishment and subsequent tenant relocation strategy. This strategy has significantly improved the financial performance across all three centres.

STATUS: ONGOING ADVISE ON DEVELOPMENT OPTIONS FOR RIVERSIDE & PRIDE HILL. ONGOING ADVISE ON PROPERTY & ASSET MANAGEMENT IN DARWIN.
INVOLVEMENT: 2018 - ON-GOING



HAILSHAM TOWN CENTRE

WEALDEN DISTRICT COUNCIL

DEVELOPMENT ADVISORY, CPO/LAND ASSEMBLY

- 'Hailsham Aspires' is an investment and regeneration programme proposed by Wealden District Council to enhance Hailsham Town Centre and to support local communities through much improved local services.
- The scheme has the potential scope to re-provide local Council offices and a replacement leisure centre, as well as community health facilities, new homes and a much improved retail offer and connectivity throughout the town.
- ME are advising on the delivery of a masterplan including viability and feasibility advice, options testing and delivery advice ultimately culminating in developer procurement. This has also involved providing an assessment of the future of the Council-owned Vicarage Field shopping centre which requires repositioning as well as integration within the wider masterplan.

STATUS: MASTERPLAN FORMATION
INVOLVEMENT: LOOK TO FINALISE OPTION IN Q2 2022

HEATHWAY SHOPPING CENTRE, DAGENHAM

BE FIRST

**DEVELOPMENT ADVISORY, CPO/LAND ASSEMBLY,
ALTERNATIVE LIVING CAPITAL MARKETS**

- Be First require advice on the property composition of a regenerated Dagenham Heathway commercial centre having regard to future residential development scenarios and in particular levels of affordable housing.
- ME have advised Be First by carrying out a cost-benefit analysis to establish which development options to take.
- Specific advice has comprised providing a decant option analysis, a comprehensive market report to advise on most suitable property uses, and viability appraisals to understand the viability of various options to help guide Be First to a viable redevelopment decision.

STATUS: MASTERPLAN FORMATION AND VIABILITY ASSESSMENT
INVOLVEMENT: LOOK TO FINALISE OPTION IN Q1 2022

NORTH QUAY, GREAT YARMOUTH

GREAT YARMOUTH DISTRICT COUNCIL

**DEVELOPMENT ADVISORY, CPO/LAND ASSEMBLY,
RETAIL/LEISURE**

- GYDC have secured funding of £13.7m from the Government's Future High Street Fund and £20.1m from the Government's Towns Fund to implement interventions across the borough.
- North Quay is a riverside site key to the town's revival given its location and link to the town centre. North Quay suffers from high vacancy and has strong development potential.
- ME has been advising on the identification/assessment of key issues pertinent to GYDC to ensure successful delivery of vision for North Quay, undertaking viability assessments/appraisals of the site and understanding existing demand for the property from active regeneration developers. ME has also been generating developer interest through soft market testing and determining the optimum delivery mechanism appropriate to the site.

STATUS: ON-GOING
INVOLVEMENT: 2022

AYLESBURY TOWN CENTRE

BUCKINGHAMSHIRE COUNTY COUNCIL

ASSET MANAGEMENT, PROPERTY MANAGEMENT,
CAPITAL MARKETS, MASTERPLANNING

- Buckinghamshire County Council acquired Friars Square centre in 2021 as part of their plan to convert Aylesbury into a Garden Town.
- ME created and implemented a Business Plan / Asset Management plan taking into account the Garden Town aspirations.
- A Family Entertainment Centre has replaced the former BHS store, and further AM initiatives are underway including repositioning the leasing support team, and introducing a leasing strategy in line with the Garden Town aspirations.
- Montagu Evans are also leading the multi disciplinary team reviewing wider opportunities to reshape Aylesbury town centre, linked to the Garden Town growth. A key focus is around placemaking and connectivity.



STATUS: ONGOING
INVOLVEMENT: 2021-ONGOING

RAM BREWERY, WANDSWORTH

DELANCEY AND MINERVA

PLANNING, HERITAGE AND TOWNSCAPE, VIABILITY

- ME secured planning permission and listed building consent for the refurbishment of the Grade II* listed former brewery buildings and the regeneration of the wider brewery site.
- The scheme has comprised 661 residential dwellings alongside circa 10,000 sq m of commercial floorspace, including a brewery museum and tap room.
- The reinstatement of the listed buildings and the preservation of their setting was a key aim from the outset of the scheme. ME ensured a positive outcome in respect of key heritage issues by liaising with national and local heritage interest groups such as English Heritage, The Georgian Society and the Wandsworth Conservation Area Advisory Committee.



STATUS: UNDER CONSTRUCTION
INVOLVEMENT: 2021-ONGOING

COVENTRY CITY CENTRE

SHEARER PROPERTY GROUP AND COVENTRY CITY COUNCIL

DEVELOPMENT CONSULTANCY & VIABILITY

- 16 acre site currently accommodating a mix of city centre uses including 260,000 sq. ft. of retail space, 80,000 sq. ft. of office space and several multi-storey car parks
- Council owned site which is being brought forward through a development agreement with Shearer Property Group to deliver up to 1,300 homes, a 150-bed hotel, 300 parking spaces and 400,000 sq. ft. of mixed commercial space
- The viability team have advised throughout the planning process and subsequently on the drafting of the S106 agreement. The S106 has been signed and the viability team will advise when each viability review mechanism is triggered.
- Provided development feasibility / financial modelling and funding advice to analyse the viability and deliverability of the scheme to improve the appeal to funders. Part of this involved considering innovative ways that the public and private sectors could deliver the project, considering the levels of public sector support. We then undertook a marketing / procurement exercise to source a funding partner to sit alongside SPG to deliver the scheme.



STATUS: S106 SIGNED AND DEVELOPMENT PARTNER PROCURED
INVOLVEMENT: FROM SCHEME INCEPTION THROUGH TO PROCUREMENT OF FUNDING / DELIVERY PARTNER

CIVIC QUARTER, FARNBOROUGH

HILL GROUP AND RUSHMOOR
BOROUGH COUNCIL

DEVELOPMENT CONSULTANCY & VIABILITY

- 30 acre site currently accommodating a mix of town centre uses including Farnborough Leisure Centre, Farnborough Library, office accommodation and a supermarket.
- Council-owned site which is being brought forward through a development agreement with Hill Group to deliver up to 1,000 homes, 180,000 sq. ft. of mixed commercial space, a hotel, community uses and town centre parking .
- The viability team have advised submitted a Financial Viability Assessment in support of the planning application and will continue to advise on the drafting of the S106 agreement and throughout the phased development programme.
- Montagu Evans provided initial advice to the Council on the formulation of the initial masterplan, and then fed in further advice on the developing Hill scheme in terms of land use mix, values, layout and demand among other matters.



STATUS: PLANNING APPLICATION SUBMITTED
INVOLVEMENT: FROM SCHEME INCEPTION THROUGH TO SIGNING OF S106 AND BEYOND

WALNUTS SHOPPING CENTRE, ORPINGTON

ARELI REAL ESTATE

PLANNING, TOWNSCAPE & VIABILITY

- 8 acre town centre site currently accommodating a 100,000 sq ft shopping centre, 80,000 sq ft leisure centre, community centre, and 550 space multi-storey car park.
- The client purchased the site for redevelopment to provide up to 1,000 new homes in buildings rising to 19 storeys, alongside a replacement leisure centre, new community centre and 50,000 sq ft of mixed commercial space.
- ME are providing ongoing planning, townscape and viability advice to unlock this key town centre site and delivery much needed housing in the local area. The planning application was submitted in December 2021.



STATUS: IN PLANNING
INVOLVEMENT: UNTIL SIGNING OF S106 AGREEMENT AND BEYOND

SG1, STEVENAGE

MACE/STEVENAGE BOROUGH COUNCIL (JV)

VIABILITY

- 14.5 acre town centre site currently accommodating a range of retail, commercial, residential and public sector buildings with a total built area of c. 250,000 sq ft.
- The proposed redevelopment will provide up to 1,867 new homes (inc. 496 for BTR), alongside a new Public Services Hub of 100,000 sq ft, 45,000 sq ft of mixed commercial space and 3 acres of new public open space.
- ME are providing viability advice to unlock this key town centre site and delivery much needed housing in the local area. The planning application was submitted in February 2020, resolution to grant planning consent was achieved in January 2021.



STATUS: S106 AGREEMENT TO BE SIGNED IMMINENTLY
INVOLVEMENT: UNTIL SIGNING OF S106 AGREEMENT AND BEYOND

ORCHARD SHOPPING CENTRE, TAUNTON

SIGNAL CAPITAL/ESTAMA

CAPITAL MARKETS, DEVELOPMENT ADVISORY

- Montagu Evans and our Town Centre Sector team identified the Orchard Shopping Centre as a resilient asset with medium term repurposing potential for at least part of the centre.
- Signal Capital / Estama acquired the Centre in March 2022.
- ME advised on the purchase, working together with Estama to comprehensively model the asset and establish a Business Plan.
- Post purchase plan to discuss development options and the future role of the Centre with Somerset West and Taunton Council.



STATUS: ACQUISITION COMPLETE. ONGOING REDEVELOPMENT ADVICE.
INVOLVEMENT: 2021 - ONGOING

MEET THE TEAM...



JOHN PERCY

IS A **PARTNER** AND **HEAD OF TOWN CENTRES**
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JULIAN STEPHENSON

IS A **PARTNER** SPECIALISING
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FOR MORE INFORMATION
ABOUT OUR THINKING AND
WORK WITHIN TOWN CENTRES
AND COMMUNITIES
MONTAGU-EVANS.CO.UK