

TRANSFORMING TROWBRIDGE

Key Developments and Projects Update –September 2009

Waterside

As a partnership between Wiltshire Council and developer, Modus, Waterside was planned to provide a £90 million family orientated leisure based mixed use development, featuring:

- 30,000 sq ft eight screen multiplex cinema, pre-let to Vue
- 24,000 sq ft ten pin bowling facility, pre-let to Bowlplex
- Restaurant units ranging from 1,500 sq ft to 8,000 sq ft
- 15,000 sq ft leisure unit
- 60 bed hotel
- A new library

The scheme had obtained overall outline consent with the library and residential/restaurant block having gained Full consent in early 2008.

The economic recession has resulted in Modus Ventures (the parent company) and Modus Trowbridge (the local SPV) being placed into administration by their bank, effectively negating the Development Agreement with the Council. In addition, legal opinion is of the view that any attempt to replace Modus with another development partner (e.g. one of the under-bidders from the original tender) would be in breach of EU procurement rules.

On 15 July, the Council's Cabinet agreed to withdraw from the Development Agreement with Modus and to commence work on how best to develop the commercial leisure offer under the wider Transforming Trowbridge initiative. Discussions with a number of developers with an interest in other sites have already taken place.

Shires Gateway

Located in a prominent position between the train station and the Shires Shopping Centre, the Shires Gateway development will bring to Trowbridge:

- a larger range and quality of shops (7,000 sq m)
- a mix of homes (70 units)
- attractive new office space for local businesses (1,200 sq m)
- additional car parking (240 spaces)
- road and footpath safety improvements for pedestrians and cyclists.

The scheme will provide Trowbridge with an investment of £35 million and has the capacity to create some 200 full and part time jobs.

Full Planning Consent was given in late 2008 and the build out of the main retail element (which includes 11 first floor apartments) will be complete by the end of July. At this time three of the six large format retail units have been let (to Next, New Look and Brantano) and Parkridge are in negotiations over at least two of the others. The first retail unit is open with the remainder expected to open over the coming weeks.

The residential element will be phased to coincide with an expected upturn in the housing market during 2010.

Brewery Gate (former Brewery Bottling Plant)

Barton & Finch has proposed development for:

- New 44,000 sq.ft Sainsbury's supermarket
- 236 town centre car parking spaces
- 119 new homes and flats
- 30% affordable homes
- Public square
- Cafes and restaurants

Outline Planning Consent was granted during 2007 and enabling works will be complete by the end of July. Reserved matters are being dealt with by Development Control and it is anticipated that these will be concluded during August with built-out to follow immediately after. At this time construction of the store is anticipated to be complete by February 2010. The main residential element will be phased to coincide with the expected upturn in the housing market during 2010.

St Stephen's Place

In 2008 the former West Wiltshire District Council agreed to proceed with a Compulsory Purchase Order against the site's owners, Thiyan. As a result of this, DeutscheBankWest placed the site into administration and appointed GVA Grimley as agents to plan the marketing and disposal of this asset. Wiltshire Council officers are working with GVA Grimley and have agreed a Planning Brief for this large brownfield site. This will be used to market the site as a mixed-use retail-led, town centre development opportunity (with scope to include commercial leisure, office and residential elements). It is anticipated the marketing will commence during September. Council officers have had discussions with a number of interested potential developers.

Cradle Bridge (former Peter Black's site)

This extremely high profile site fronts onto the Trowbridge ring road. The site has been acquired by Parkridge Holdings, which has a vision to redevelop the former premises of Peter Black Industries to create a landmark development with residential, office and other commercial accommodation overlooking the River Biss. The site obtained outline planning consent during 2009 for a convenience retail store, 60-bed hotel, apartments and a mix of shops and restaurants. However, the current economic situation means that the scheme is not viable in its approved form and officers are in dialogue with Parkridge to look at alternative models.

Court Street

Court Street contains a number of underused old mill buildings and adjacent areas well located to Trowbridge town centre and The Shires shopping mall.

Part of the site is allocated for conversion and redevelopment for a mix of uses, including about 112 dwellings and any of the following - retail, office and other mixed uses. During 2008 full Planning Consent was given to Prospect Land to develop an office/retail scheme on land adjacent to Court Street Car Park. Development has not yet commenced and the site has recently been put on the market. Council officers are aware of potential purchasers showing interest.

River Biss

The River Biss is fundamental to the overall vision for Trowbridge and an underused asset in the town which, if properly incorporated into the design of new developments, could significantly increase the impact and value. Moreover, the river corridor should function as a pedestrian route linking sites within the town centre as well as providing links to green space and new residential sites outside of the town.

Pork Farms

The former Bowyers site on Stallard Street is owned by venture capitalists, Vision Capital who closed the Bowyers operation in April 2008. Subsequently Vision negotiated Heads of Terms (through their agents DTZ) with Trowbridge College for the development of a town centre college campus incorporating the Arc Theatre and new sports facilities over approximately two-thirds of the site. The remaining third (principally historic Listed and non-listed buildings) would be developed by Vision Capital for commercial and residential uses. These proposals have been submitted as a Full Planning Application which is yet to be determined. However, following the Learning and Skills Council's decision only to fund 13 college developments nationally, funding to develop the college from this source will not be forthcoming. The Council is working with the college to look at other means of funding the development.