

Title of Report:	Park Way Redevelopment – Update Report	Item 19
Report to be considered by:	Executive	
Forward Plan Ref:	EX0837	

Corporate Plan Priority:	CP10 – Creating attractive and vibrant town centres
The proposals contained in this report will help to achieve the above Corporate Plan priority by <i>providing new retail, housing, and transport opportunities within the Town Centre in accordance with the needs identified in Newbury 2025.</i>	

Purpose of Report:

To update Members on the process of selecting a developer for the Park Way Redevelopment and to seek authority for the Newbury Town Centre Task Group to recommend a preferred Developer to the Executive at its January meeting.

Recommended Action:

To note the report and to approve the proposed selection method outlined in paragraph 1.5.

Reason for decision to be taken:

- To facilitate the selection of a preferred developer.

List of other options considered:

- None

Key background documentation:

- None

Portfolio Member:	Councillor Sally Hannon
Tel. No.:	01635 846855
E-mail Address:	Shannon@westberks.go.uk

Contact Officer Details	
Name:	Nick Carter
Job Title:	Corporate Director (Strategy and Commissioning)
Tel. No.:	01635 519103
E-mail Address:	ncarter@westberks.gov.uk

Implications

Policy:	The proposal is in line with Newbury 2025 and the agreed project plan for the redevelopment of the Park Way site.
Financial:	There are no additional financial implications arising from this report. Costs associated with the Park Way Redevelopment are being borne by the Council's approved Capital Programme.
Personnel:	None – in house and consultancy staff are being used to support this project and these are already budgeted for.
Property:	The Council is part landowner of the Park Way site.
Risk Management:	These have been previously and reported through to the Newbury Town Centre Task Group.

Supporting Information

1. Background

- 1.1 The Executive will be aware that the Council is currently actively involved in preparing for the redevelopment of the Park Way site in Newbury. The project is being overseen by the Newbury Town Centre Task Group.
- 1.2 At its meeting on August 2nd the Task Group shortlisted three companies from a list of 14 that had expressed an interest in the project. The shortlisted companies were;
1. London and Amsterdam Developments Ltd, which is a wholly owned subsidiary of ING Real Estate Development UK Ltd.
 2. Standard Life Investments and Shearer Property Group.
 3. Slough Estates PLC.
- 1.3 Subsequent to the short listing process Slough Estates withdrew from the project on the grounds that they were developing their profile around the industrial rather than the retail sector. A special meeting of the Newbury Town Centre Task Group was therefore held on August 26th. The Task Group agreed to approach the under mentioned two additional companies with a view to shortlisting them:
1. Simons Developments
 2. Taylor Woodrow
- 1.4 The Task Group also agreed to a revised timetable for the submission of detailed proposals as set out in paragraph 1.5.
- 1.5 The four companies now have until November 19th to submit their detailed proposals in line with the Development and Planning Briefs, which have previously been approved by the Executive. This report seeks authority for the Newbury Town Centre Task Group to undertake the selection process during December and January 2005 with a view to recommending the preferred developer to the Executive at its January 13th meeting.

Appendices

None

Consultation Responses

Local Stakeholders:	Not consulted
Officers Consulted:	Newbury Town Centre programme Group
Trade Union:	Not consulted