



GREGORY GROUP OF COMPANIES

**GREEN LIGHT FOR ONE OF YORKSHIRE'S
LARGEST REGENERATION SCHEMES**

- HUNDREDS OF JOBS TO BE CREATED -

Work is about to start on Broad Street Plaza, Halifax, one of Yorkshire's largest regeneration schemes, after a new funding deal was agreed with Yorkshire Forward.

Developer Gregory Projects (Halifax), part of Leeds-based Gregory Property Group, has confirmed that work will start within the next few weeks on the £50 million mixed-use scheme, which will transform the centre of Halifax.

As a result of working closely with Calderdale Council, the development will be completed over two phases and this joint working has also played a major part in making today's news a reality. This phased approach will maximise the investment value of the scheme in today's economic climate by allowing it to be sold in parts rather than as a whole, thus making it more viable for the developer and more easily fundable.

The 277,000 sq ft development is situated directly opposite the Town Hall and is already 70% pre-let. It is the largest regeneration project to start on site in Calderdale for a number of years and will transform the centre of Halifax by providing much needed leisure, parking and office facilities. Perhaps more importantly the scheme will generate in excess of 220 long term jobs plus

almost 200 construction jobs. The Gross Value Added impact to the local economy will be in the order of an additional £8.0m per annum.

Plans include two main blocks divided into a nine-screen cinema, 100-bed hotel, tenpin bowling, shops and restaurants, outside eating plaza, as well as a 429 space multi-storey car park and 42,000 sq ft of Grade A office space.

Over 85% of the scheme, almost 235,000 sq ft, will be undertaken in the first phase and a spate of recent lettings has meant that the leisure element of the scheme is nearly fully occupied. Any remaining space is expected to be taken up quickly once a start on site is made.

David Brimblecombe, managing director of the Gregory Group comments:

"Full credit needs to go to Calderdale Council and Yorkshire Forward for their continued support of the scheme. This is a major boost for Halifax, with leading national operators demonstrating their confidence in the town.

"The development delivers a 'destination' leisure location for Halifax with the town's first large scale multiplex cinema, a number of good 'branded' restaurants with outdoor seating areas in a family friendly environment and much needed town centre car parking. The overall quality of the scheme and the anchor tenants will ensure the success of this very exciting development.

"We have been working very hard for the past few years, in conjunction with the Council, to bring Broad Street Plaza to fruition and securing funding from Yorkshire Forward has given us the confidence to start on site. "

Jan Anderson, environment director at Yorkshire Forward, the Regional Development Agency for Yorkshire and the Humber said "We are delighted that our assistance on this key city centre site in Halifax enables considerable private sector funding to flow; this is good news, securing much needed

development in a difficult market, with positive benefits for both jobs and the local economy in Calderdale”.

Demolition works were carried out last year and work on phase one will start in the next few weeks. Initially this will consist of service diversion works on site and the creation of one hundred temporary car parking spaces at Eureka, the children’s museum. Building works proper will start in late spring.

Calderdale Council Leader Stephen Baines said: “This is a major breakthrough for the people of Calderdale. As well as providing high quality leisure facilities which people can enjoy on their doorstep, Broad Street Plaza will lead to the creation of hundreds of jobs, which is vital given the challenges that we face with the economy. Having a large scale cinema is also great news and is something that many people of all ages have said that they wish to see in Calderdale.

Councillor Baines added: “It is a tribute to all those involved that despite these challenging times and the number of schemes nationally that have had to be shelved, we are able to see this scheme progressing. This is an exciting time for Calderdale and together with the Piece Hall, Shay, new swimming pools and libraries, we really are entering a new era of hope for local people and businesses.”

National hotel chain Premier Inn, whose parent company is Whitbread, will operate the new 100-bed hotel as well as a 7,000 sq ft “Table Table” restaurant on the ground floor. They join leading cinema operator, Vue Entertainments, bowling chain Tenpin, and national car park operator APCOA, which have already committed to the scheme.

Whitbread’s regional acquisitions manager, Kevin Murray said when signing the deal, “We believe Premier Inn and Table Table will be in high demand

from the people of Halifax and visitors to the area. Broad Street is a superb location for us and somewhere we can build a strong future.”

The development has been designed by the Harris Partnership with a view to improving pedestrian routes between the Town Centre and Dean Clough and enhancing historic routes through Northgate and Orange Street. The introduction of traffic calming measures on Broad Street will also make the whole area more pedestrian friendly.

Phase one is scheduled for completion late summer 2011 and is being project-managed by Leeds-based Projex. Letting agents for the scheme are the Leeds offices of King Sturge and BNP Paribas Real Estate.

Work will start on phase two once sufficient prelets have been secured.

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Notes to editor:

Broad Street Plaza Background and Key Features

- ❑ Calderdale Council appointed joint developers The Gregory Group and Miller Developments preferred developers on the scheme in late 2005 following a lengthy selection process. The two companies had previously worked together to bring one of the first mixed-use schemes to Leeds known as Whitehall II, close to the Queens Hotel.
- ❑ The Gregory Group acquired Miller Development’s interest in the scheme in 2008.
- ❑ The initial scheme also included plans for 100 apartments which were abandoned following the start of the recession to make way for office space instead.

Phase One

- ❑ 25,000 sq ft ten pin bowling complex on the Ground (piazza) level let to Tenpin.
- ❑ Nine screen cinema operated by Vue whose main entrance will be from the central plaza.
- ❑ 100-bed Premier Travel Inn with 7,000 sq ft Table Table restaurant.
- ❑ 5,850 sq ft reserved for Wetherspoon.
- ❑ 4,000 sq ft restaurant unit let to Chiquito.
- ❑ 4,000 sq ft restaurant unit let to Frankie & Benny's.
- ❑ 20,000 sq ft reserved for a Health Centre.
- ❑ Multi-storey car park comprising 429 spaces.
- ❑ Remaining space includes four restaurant units and retail of c3,000 sq ft each and a large two-storey retail or leisure unit totalling 9,300 sq ft.

Phase Two:

- ❑ 42,000 sq ft Grade A offices

About The Gregory Property Group

The Gregory Property Group is an award-winning property development and investment organisation that has been responsible for the successful regeneration of a number of derelict, brownfield sites in the North of England.

The company has recently completed a £40 million retail park at Foss Islands in York in partnership with City of York Council, which is anchored by Wm Morrisons and has been fully forward funded by Axa Sun Life.

Over 20 years the Gregory Group has developed or gained planning consent on more than 2m sq ft of commercial development the major part of which has been in the Yorkshire region.

For further information please visit www.gregorypropertygroup.co.uk.