

**West Berkshire council**

**Property Services**

**21<sup>st</sup> June 21013**

Dear Occupier

## **LONDON ROAD INDUSTRIAL ESTATE REGENERATION PROJECT**

In 2010 occupiers of the London Road Industrial Estate were informed that West Berkshire Council would commission a strategic feasibility study to see how future regeneration on the whole 25 acre estate might be commercially delivered. This mail drop letter informs estate occupiers of what has happened to date in the regeneration process.

During the course of 2011 Strutt & Parker, on behalf of West Berkshire Council, delivered a feasibility study showing how the estate, following a new mix of uses including new homes, a supermarket, a range of new business space and a new access road off the A339, might be regenerated over the next ten to fifteen years. It was accepted that a significant number of existing occupiers would remain on the estate and that their needs will form a critical part in how regeneration proceeds.

In September 2012 the Council approved the contents of the Strutt & Parker feasibility study and at the same time approved the next steps in securing a development partner, without which the Council has no capacity to act unilaterally. In January 2013 it was approved by the Council that Strutt & Parker should test market interest in redeveloping the estate and to that end

Strutt & Parker advertised nationally a developer 'Opportunity Document'. The document requested that seriously interested parties return full information packs on their experience and track record. Out of 55 initial expressions of interest the Council now has a short list of six credible development businesses who could partner the Council in redeveloping the estate. The shortlist has been approved by the Executive and those companies selected are Frontier Estates, St Modwen, Wilson Bowden, Bride Hall, Guildhouse and Kier.

The aim now is for the Council to conduct interviews and invite presentations from the companies shortlisted above in order for the Council to have identified its preferred development partner by December 2013. From there, subject to contract negotiations, the Council hopes to enter into contract with its development partner by July 2014.

Any redevelopment plans will be commercially based requiring the chosen development partner to negotiate with existing occupiers where appropriate. The only control the Council will have over the process will be the commercial contract it signs with its chosen development partner, the planning process and the Council's role as land lord. Any partnership agreement signed by the Council will be entirely commercial, based on land disposals and where the Council will not dictate any element of redevelopment plans.

The timetable for regeneration is long and it is assumed that a full master plan ready for submission to Planning will not be ready for another three to four years from now. Thus in the immediate future there will be no major changes that effect existing estate occupiers. However, five years from now it is

presumed major works will commence and will almost certainly be carried out in distinct and fully separated phases both for commercial reasons and in order to allow remaining estate occupiers to continue trading uninterrupted. Regeneration of the whole estate is expected to take between 10 and 15 years.

If you have any immediate queries or moving forward require further information, please contact at the Council:

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