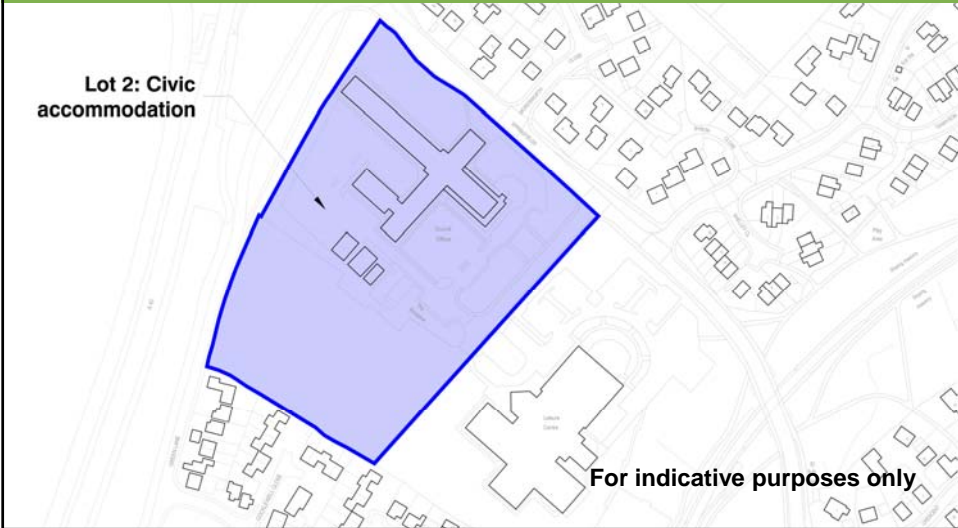




THE OPPORTUNITY



THE OPPORTUNITY





THE OPPORTUNITY

Exciting mixed use development opportunity:

- New local authority head-quarters building c.2,000sqm
- New library, registrars and other civic uses and community
- High value residential development at Moat Lane and Green Lane
- Potential for alternative development at Springfields
- Town centre retail and boutique leisure development
- Opportunity for landmark, once-in-a-lifetime exemplar scheme
- Early tenant interest.



THE OPPORTUNITY

Significantly 'de-risked' by the public sector:

- Secured public sector investment in excess of £17m
- Undertaken land assembly 80% of site already purchased
- CPO underwritten by public partners
- Supportive and compliant planning policy basis
- Submitted outline planning application, TA and ES
- Delivered exemplar public realm works
- Secured finance to part fund civic building
- Cemented support, shared vision and commitment to delivery amongst all public partners.



CONTEXT

Towcester; at the heart of U.K.'s largest growth area:

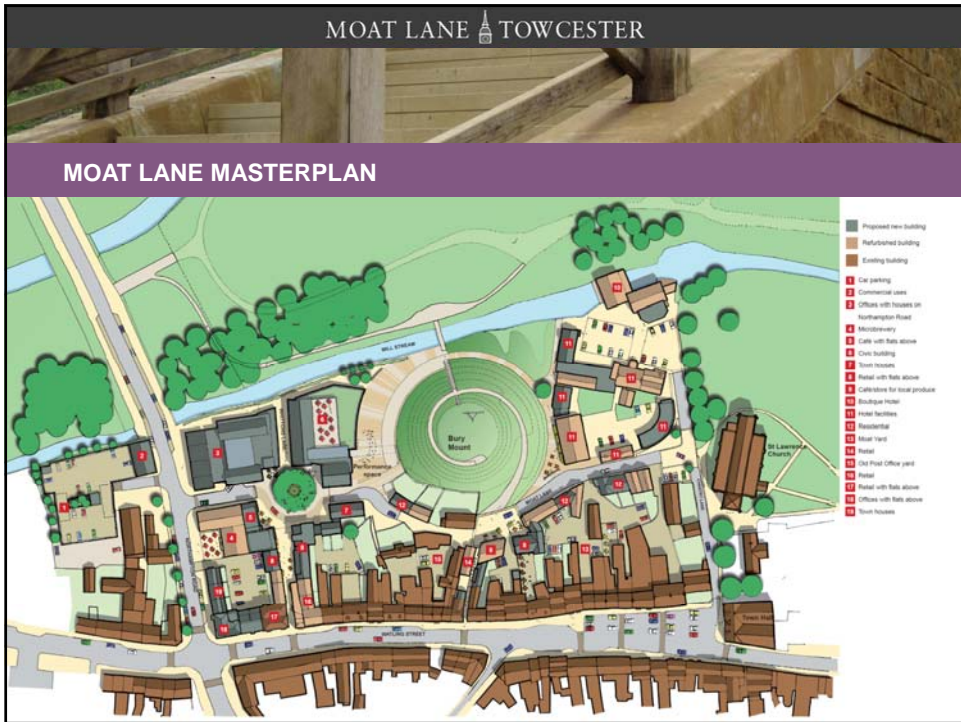
- Planned urban extension and A5 bypass sees town's population grow by 80%
- Planning application for 3,000 new homes and 3,300 new jobs already under consideration
- Moat Lane project integral to that growth
- Much of the "heavy lifting" in Moat Lane already done
- Over £13m invested by public sector partners and a further £4m committed.



CONTEXT

The right offer in the right location:

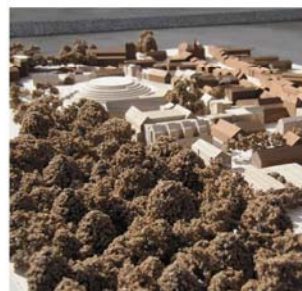
- Consistently voted one of best districts to live in UK
- Highest employment rate in the U.K. with above average rate of professional and managerial jobs, earnings and qualifications
- Major local attractions include Silverstone and Towcester Racecourse
- Regional centres of Milton Keynes, Oxford and Northampton within minutes
- Easy access to M1, M40, A14, and several airports
- One hour travel from central London
- Strong high value local economy based on engineering, motorsport, and financial services.



MASTERPLAN: VISUALISATIONS



MASTERPLAN: VISUALISATIONS





LAND ACQUISITION

Land acquisition strategy:

- Private treaty acquisitions
- CPO – process to date
- No CPO indemnity
- Effect of CPO – wipe clean
- De-risk the project!



PLANNING

Planning policy:

- Moat Lane Masterplan is compliant with national, regional and local policy
- Moat Lane Masterplan is based on 2007 Adopted Moat Lane Planning Brief (SPG)
- Green Lane is allocated for residential, Springfields is white land.



PLANNING

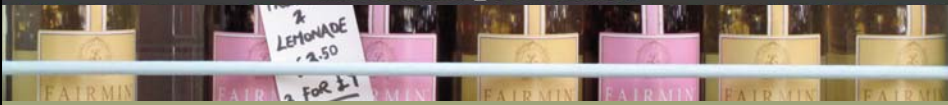
Development control:

- SNC has submitted an outline planning application to WDC for Moat Lane
- Planning application includes a design and access statement, environmental statement and s.106 agreement
- Determination in Autumn 2010
- Development control authority for Green Lane and Springfields is SNC.



CONTRACT STRUCTURE

- Title
- Design & Build (JCT Contract)
- Project and Infrastructure Agreement
- Management Company.



PROCUREMENT PROCESS

Procurement strategy:

- OJEU procurement - Competitive Dialogue
- South Northamptonshire Council is the procuring authority
- Bidders could include single parties and consortia
- Procurement includes two lots:
 - Lot 1: Moat Lane regeneration
 - Lot 2: Civic accommodation
- Council's strong preference is for a comprehensive solution to both lots.



INDICATIVE TIMETABLE

Indicative programme:

- OJEU Notice – 15 July 2010
- PQQ/ Memorandum of Information – 19 July 2010
- PQQ returns – 1 September 2010
- Competitive Dialogue process
- Preferred Bidder award – early 2011
- Suitable advisors
- Resource commitment.