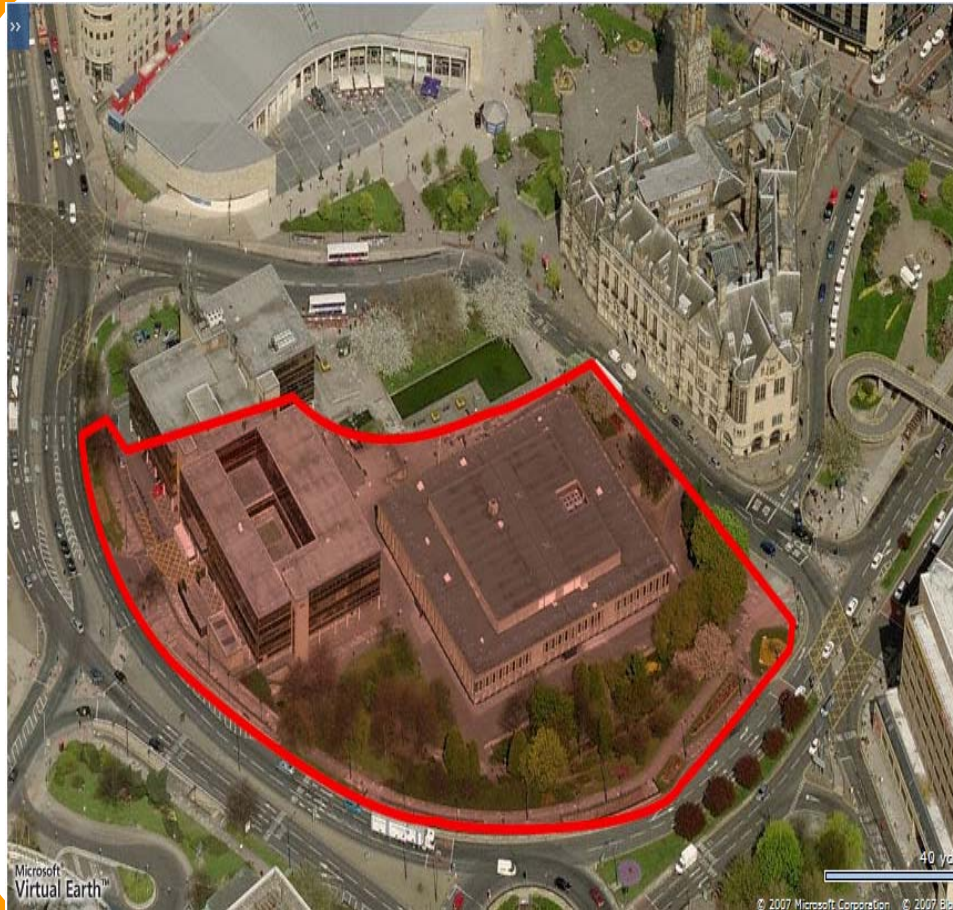


Business Forest Phase 1 - Centenary Square Bradford City Centre



Aerial View

Project Status

This £70m investment project could create a development platform in the heart of the city centre on which the Central Business District (CBD) will be constructed. The project comprises: a) Relocation of the Magistrates Court to a new bespoke building on the Exchange Square site as part of a 100,000 sq ft mixed-use scheme freeing up the existing site for the CBD. b) Preparation of the development platform site to create 300,000 sq ft of commercial space including the demolition of the existing Court and former Police Station, site remediation and provision of essential infrastructure.

The project has been successful in the second round of Regional Growth Fund bid. Depending on funding becoming available, the first site for 100,000 sq ft of space could be available from March 2014 on the site of the former Police Station. This would invest £23m to create 651 long term jobs. Removal of further abnormal costs and relocation of the Magistrates Court would allow the remainder of the CBD site to be developed bringing a further £46m of investment, 200,000 sq ft of space and 1,300 further jobs by around 2018.

LOCATION:

- Channing Way, BD1

RAIL:

- 5 minute walk from 2 city centre train stations

- Bradford to London
3hrs

ROAD:

2 miles from M606

Leeds 9 miles
(25 mins)

- Manchester 40 miles
(1hr)

- Birmingham 130 miles
(2hrs)

- London 200 miles
(3.5hrs)

AIR:

- 7 miles from Leeds Bradford International Airport

The Opportunity

Bradford Metropolitan District Council (BMDC) and Yorkshire Forward intend to seek a development partner for the first phase of the Business Forest, a mixed-use development anchored by approximately 300,000 sq ft of new Grade 'A' office space together with associated ground floor leisure uses. The proposed development site occupies a hugely important position in the heart of the city centre and is the premier commercial development opportunity.

The development of the Business Forest will help to establish Bradford's office market and initiate the process of creating a new Central Business District for the city centre. The Business Forest will also help to frame and enclose the proposed City Park, which in itself will bring world class public realm to the heart of the city centre.

Investment Value

c. £60 million.

Planning Policy

Background

The development will need to be designed and constructed in accordance with the following documents:

- Replacement Unitary Development Plan

Planning Policy

Background Continued

- Emerging City Centre Area Action Plan (new LDF)
- Bradford Centre Regeneration Masterplan
- Bradford City Centre Design Guide (and Bradford Design Agenda)
- Bowl Neighbourhood Development Framework

The Location

The site is adjacent to City Hall and the Centenary Square leisure scheme. The majority of the site is in the freehold ownership of Bradford Council and Yorkshire Forward.

Site Details

In order to progress the development, the sites of two existing buildings, the former police station and the Magistrates Court, must be incorporated. Yorkshire Forward acquired the police station in 2004 in order to facilitate this project, and discussions are at an advanced stage with Her Majesty's Court Service and National Offender Management Service, with regard to the relocation of the Court to a nearby Council-owned site (Exchange Court).



Business Forest Phase 1 - Centenary Square Bradford City Centre Continued

Guiding Principles for Development

The aspiration is to produce a high quality mixed-use development, which will attract new corporate occupiers to this premier office site in the city centre. The development will seek to achieve a BREEAM 'Excellent' rating, which is regarded as being of key importance in attracting potential occupiers in both the public and private sectors.

Basis of Partnership

The Preferred Developer will enter into a development agreement with BMDC and Yorkshire Forward. The development partner will use its expertise to deliver the whole scheme to the highest quality.

Market Activity

A number of major projects are now well underway or recently completed which demonstrates that regeneration in the city centre is well into its delivery phase. Good progress is being made on site at the £24m City Park which will deliver world class public realm and the £40m Student Village (now named The Green) has been rated as BREEAM outstanding delivering high quality accommodation for over 1,000 students. It was completed in August 2011. The development partners formally launched the project in September as part of the

Market Activity continued

British Science Festival that was hosted by the University of Bradford this year.

With respect to completed developments, the recently completed £50m Southgate scheme now provides new headquarter offices for Provident & Financial and also includes a 3 star Jury's Inn hotel.

Procurement Process & Programme

BMDC and partners plan to deliver the Business Forest by selecting a development partner for the site. It is envisaged that an international Design Developer Competition will be held to deliver the optimum scheme on site. BMDC and partners are keen to discuss the opportunity with interested parties in advance of a development timetable being agreed. Completion of the scheme is estimated to be in 2015/16.

Interested then call:

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Economic Development

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Current site activity Web cam view - 7 November 2011



SUMMARY:

- 3 acres

- Currently a Magistrates Court and former Police Station

- Prime location

- Local amenities: hotels, bars, cinema and restaurants