

Bigg Market ProjectGiving a historic heart back to Newcastle



Introduction

After the successful 2013 BID renewal NE1 set out its priorities for a second term-key amongst these was the requirement to transform the economic fortunes of the Bigg Market. Our objective is to capitalise on the area's fabulous heritage value and deliver an attractive, commercially sustainable destination of quality in the heart of the city. Situated centrally in the area between the recently regenerated Central Station, Grey's Monument and Grey Street and on the walking route to the Quayside via St Nicholas' Cathedral and the Black Gate it is essential that the Bigg Market evolves so as to make a positive contribution to the wider city centre. But this is no philanthropic project and the capital investment made by interested parties has to earn a return. We're confident this is achievable.

Cover illustration:

The cover illustration shows an artist's impression of what the Bigg Market could look like.

The purpose of this prospectus is to provide further project detail to landlords and to seek your early and committed involvement.









What's Involved?

Newcastle NE1

In late 2014 NE1 applied to the Heritage Lottery Fund (HLF) for £1.6m of grant funding to help rejuvenate the Bigg Market, whilst protecting and restoring a key part of the City's rich heritage. With other match funding contributions, including from NE1, the City Council and landlords themselves, the project pot will be worth some £3.2m. The deliverables will be:

Public Realm Refurbishment

- Project architects MawsonKerr, with landscape designers SouthernGreen, are currently at work on detailing proposals for the public realm. Illustrations showing their thinking are included here.
- The Bigg Market public realm will be decluttered and a new terraced design laid out, including areas suitable for al fresco dining, pavement cafés and market stalls.
- Improved public realm is a critical component to provide a visual signal that the Bigg Market has changed. This, with an improved offer from businesses, will create a sense of destination, driving footfall.
- NCC is making a £300k grant available towards public realm works and also providing planning, highways and heritage support.

Restoration of Listed Frontages

- The project sets out to use the area's fantastic, currently undervalued, heritage to anchor an economic uplift. It is essential that as many as possible of the important listed buildings are helped with façade and shop
- By making the area's appearance much more attractive, and working with businesses to provide a really good quality offer both by day and night, it is expected the historic buildings will become considerably more useful, better able to earn their keep. This in turn will present owners with further opportunity to invest in their premises, for example to encourage expansion or to bring in new tenants.

Gents WC

• The Victorian Gents WC is owned by NCC. NE1 is working with the Council to help decide the building's future role. In the initial stage a 'shell and core' exercise will be undertaken to make the building wind and water tight-to look better and prevent further deterioration.

'The Lugano Group owns property in the Bigg Market and on High Bridge. This is an excellent initiative and we strongly support it. We've made a significant investment already on **High Bridge with the recently opened MotelOne** development and are working on plans for further development in the Bigg Market area.'

Richard Robson, Lugano Group



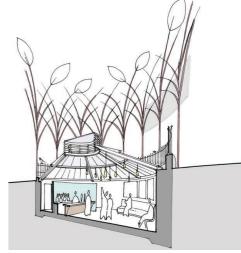
£3.2m

project pot

£750k

public realm investment





Illustrative Sketch: View from Bigg Market to Grainger St







Whilst HLF grants will only be available for listed buildings this information is also being shared with owners of non-listed buildings. We're keen to encourage all interested parties to become involved in the substance of helping deliver this project as everyone stands to gain.

The basic principles are these:

- NE1 intends to appoint an overall project architect to supervise the 'Works' (or Delivery) phase, together with a contractor (possessing the necessary heritage accreditation and skills) to undertake physical works. The project model envisages landlords individually contracting with the architect/ contractor for works to their own property. This will streamline delivery and allow for significant economies of scale (e.g. cost of scaffolding, materials etc).
- Grants made, which will be subject to our Terms and Conditions, can be used to pay for restoration work to forward facing elevations including roofs, gutters and downcomers, windows and doors, stone/brickwork or render and shopfronts.
- A property by property schedule will detail the project works to be undertaken for which grant funding will be available.
- Grants will be made to landlords following receipt of an application. We're sure the project will be of great interest to your tenants, helping boost their businesses. We will, however, expect landlords to handle any legal and lease related matters involving their tenants.
- Grant levels are to be determined, though expected to be around 30–40% of the scheduled works cost. NE1 will establish a panel to set grant levels on an individualised basis in accordance with project criteria.
- Grants may not be used to pay for works that are subject to a Council planning enforcement notice. Nor can grants be made retrospectively.

Please note that the work to establish the works detail, costs and grant levels is not due to be complete until May 2016. All information contained in this prospectus is subject to confirmation.

'This project is just what we need to breathe new life back into the Bigg Market. I'm excited about this; it's a great opportunity and I will be investing myself.'

Nico Moutafis, Owner 6-8 Bigg Market

40%

grants of up to 40% available for refurbishment









Timeframe

Newcastle NE1

In May 2016 NE1 will submit an application to the HLF for the second tranche, Delivery Phase, funding -£1.6m. The HLF regional board will consider the submission over the Summer, we'll learn the outcome in September 2016.

Assuming success we anticipate a project duration of approximately 24 months, with buildings being tackled in groups and on a sequential basis. Works to the public realm would be planned to be complete by end of 2017.

'My family have been in the footwear business for 5 generations, operating from these premises for much of that time. We will definitely be using this opportunity to refurbish our property.'

Martin Rye, Owner 41-43 Cloth Market

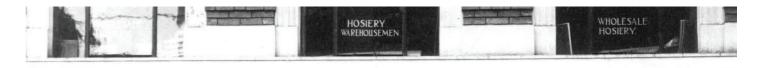
The National Lottery

Sep 2016

September 2016 HLF agreement

late 2016 project team and contractors appointed

Spring 2017 site work commences











Project Event

We will hold an event in February so landlords, tenants and the public can meet the project team and discuss plans with the architects. We'll notify you of the date, time and place separately.

Your Commitment

Our next submission to the HLF will be immeasurably strengthened if we can demonstrate a high level of commitment from landlords, clearly showing your determination to be part of this project, prepared to commission the works to your property, making your own investment and applying for a grant.

We very much look forward to meeting you and discussing this opportunity in more detail.

Project Team Contact Details

Gareth Neill

Bigg Market Project Manager T 0191 235 7097 E gareth.neill@newcastlene1ltd.com

Adrian Waddell

Director of Operations T 0191 235 7092

E adrian.waddell@newcastlene1ltd.com

Newcastle NE1 Ltd Suite A8 Milburn House Dean Street Newcastle upon Tyne NE11LE www.newcastlene1ltd.com

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Newcastle NE1 Ltd Suite A8 Milburn House Dean Street Newcastle upon Tyne NE1 1LE

T 0191 235 7094 F 0191 231 4841 E info@newcastlene1ltd.com www.newcastlene1ltd.com

Company Registration No. 6500486 VAT No. 948599839





