

EIGHT — ALBERT EMBANKMENT



SITE VISIT
21 NOVEMBER 2016

ITINERARY



WELCOME

OVERVIEW OF BID & PLANNING PROCESS

REVIEW OF PPP PROJECT PHASING & FINANCING

TOUR OF WORKSPACE & MIXED-USE FACILITIES

PRESENTATION TEAM

MATTHEW WEINER (U+I, CHIEF EXECUTIVE)

RICHARD UPTON (U+I, DEPUTY CHIEF EXECUTIVE)

MARCUS SHEPHERD (U+I, CHIEF FINANCIAL OFFICER)

FRED PILBROW (LEAD ARCHITECT, PILBROW & PARTNERS)



OUR VISION



"It is important that this moves forward, in order to protect a London landmark and to reflect the needs of the local community."
Sue Budden, Director of Finance & Contractual Services, London Fire Brigade
(March 2016)

REGENERATION: PPP PROJECTS



Mayfield, Manchester



8 Albert Embankment



Morden Wharf



Westminster Industrial Estate



Lichfield



Preston Barracks, Brighton

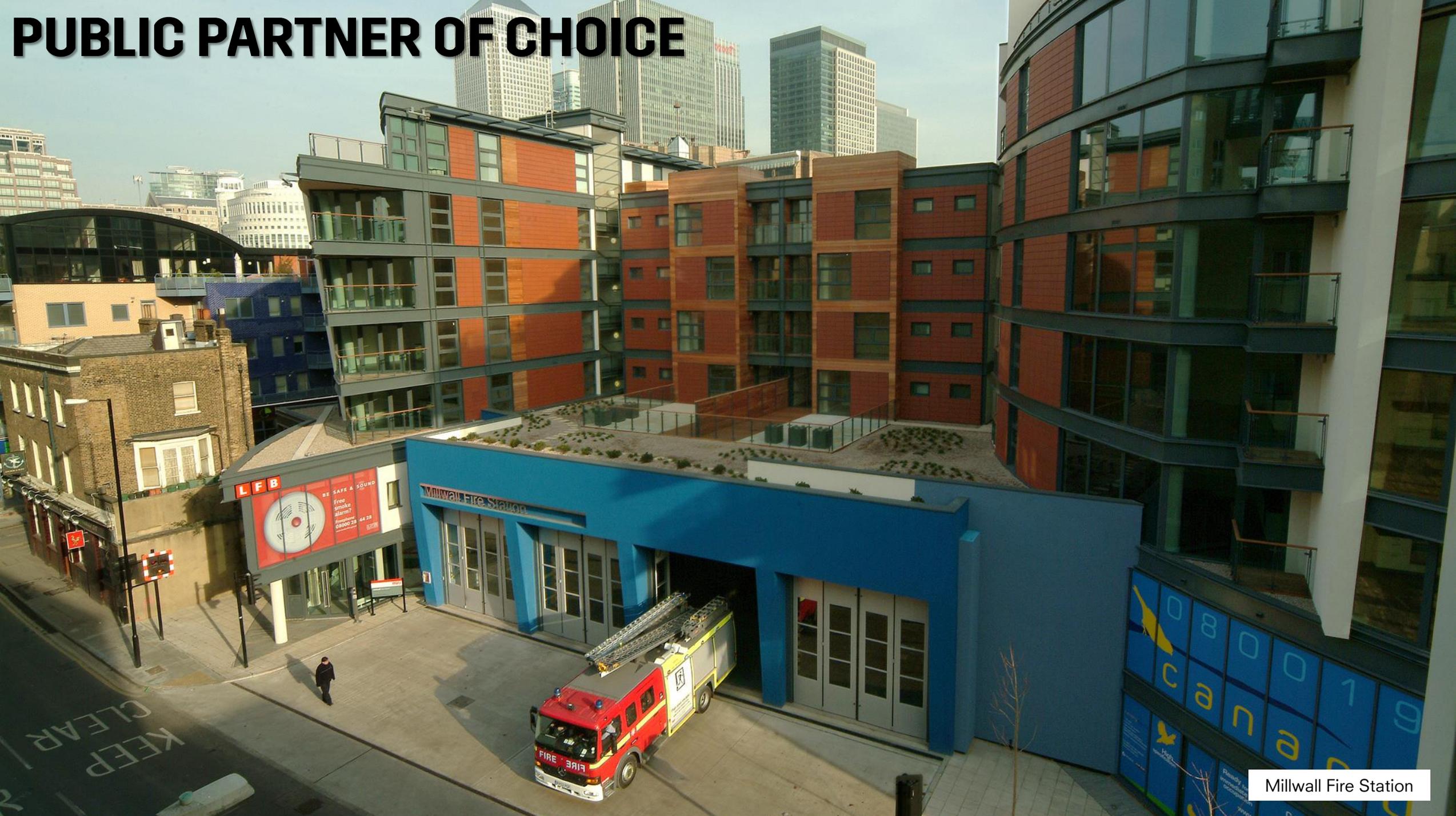


Circus Street, Brighton



Cockpit Yard

PUBLIC PARTNER OF CHOICE



Millwall Fire Station

PUBLIC PARTNER OF CHOICE



Clapham One delivered by Cathedral Group in 2012 – award winning development with modern library, family health centre, quality new homes

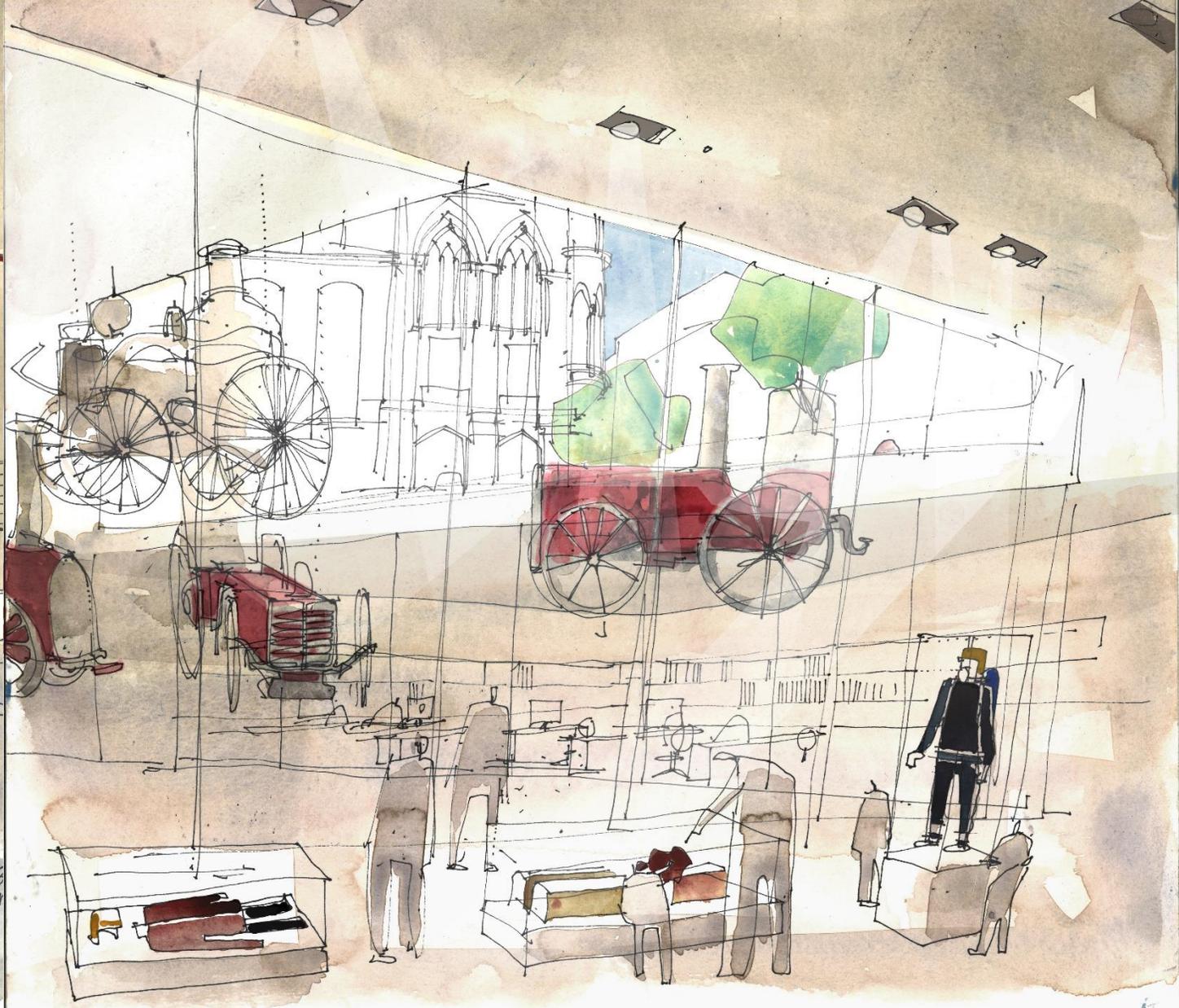
Clapham Library: Interior

FRED PILBROW

LEAD ARCHITECT



CONTEMPORARY FIRE STATION AND MUSEUM



MIXED-USE DEVELOPMENT



MIXED-USE DEVELOPMENT



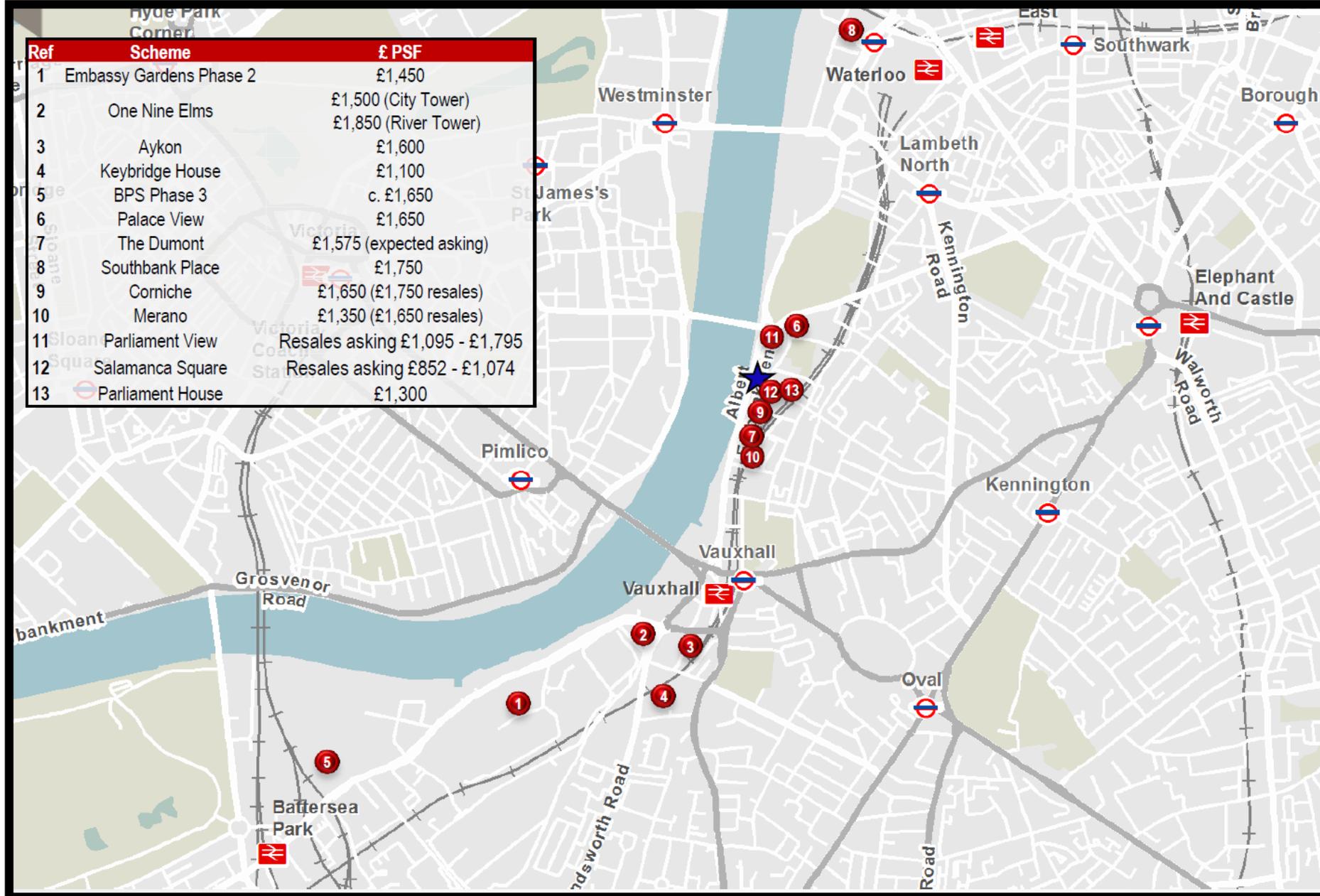
MIXED-USE DEVELOPMENT



MIXED-USE DEVELOPMENT



COMPARABLE SCHEMES



A UNIQUE LOCATION



DEVELOPMENT PIPELINE: MAJOR PPP PROJECTS

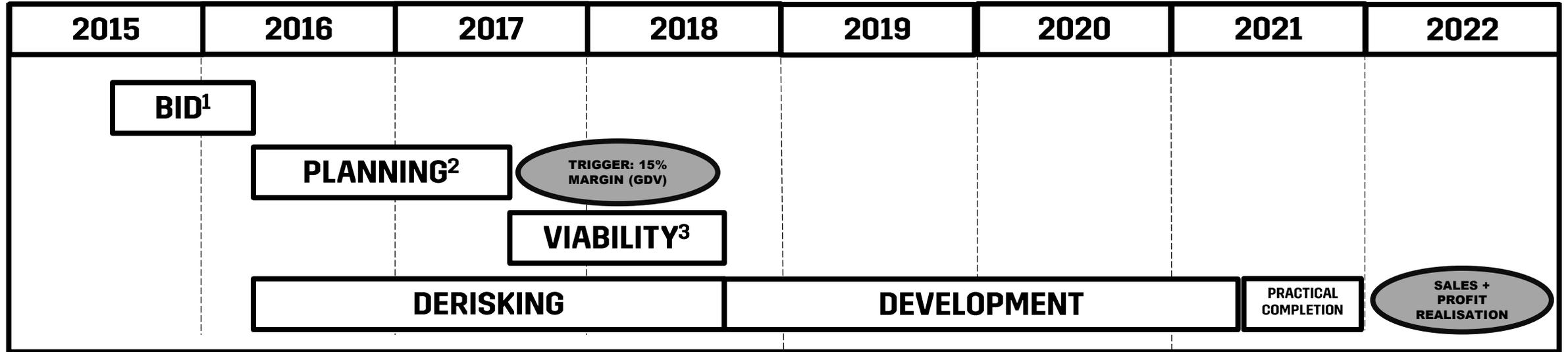


	Scheme	Region	Acqn Date	GDV	Max U+I Equity	Profit Range	Timeframe	Planning Application
	Mayfield Quarter	Manchester	Sept 2016	£850m	£20m	£40 - 60m	FY2020-2024	Mid 2017
	8 Albert Embankment	London City Region	August 2016	£380m	£10m	£25 - 35m	FY2021-2022	Mid 2017
	Cockpit Yard, Holborn	London City Region	October 2016	£105m	£4m	£10 - 12m	FY2022	End 2017
	Morden Wharf, Greenwich	London City Region	March 2012	£605m	£13m	£15 - 20m	FY2019-2021	Mid 2018
	Westminster Industrial Estate, Charlton*	London City Region	October 2016	£175m	£8m	£10 - 13m	FY2021	End 2017
	Preston Barracks, Brighton	London City Region	July 2014	£150m	£8m	£10 - 12m	FY2020-2021	Mid 2017
	Circus Street, Brighton	London City Region	April 2008	£120m	£10m	£8 - 10m	FY2018-2020	Secured
	Lichfield Town Centre	Midlands	July 2011	£80m	£7m	£4 - 5m	FY2019	Secured
				£2.5bn	£80m	£122 - 167m		

* This is a private-private partnership very similar to PPP due to the structure of the scheme

PHASING OF PPP PROJECTS

CASE STUDY 8 ALBERT EMBANKMENT



8 Albert Embankment - indicative:

1. Bid cost: £200-£300k
2. U+i equity investment of £4.7m (planning phase)
3. U+i equity investment of £5m (viability phase)

PPP MIXED-USE REGENERATION

- PPP PROJECTS AND LARGER MIXED-USE PROJECTS (2-5 YEARS)
- MAX £20m EQUITY IN ANY ONE PROJECT BUT HIGH UPSIDE POTENTIAL IN ALL
- PLANNING GAIN IS KEY VALUE TRIGGER; DEVELOPMENT IS KEY PROFIT DRIVER
- PROJECTS DE-RISKED VIA FORWARD FUNDING OR PRE-SALES
- EQUITY MULTIPLE 2.0X – 5.0X

LANDMARK DEVELOPMENT IN A PRIME LOCATION



		BID SCHEME				
		Units	Average £/ sqft	Yield	Area SQFT (GIA)	GDV
Front Building						
Residential						
	Private	78	1,690		82,000	113,700,000
	Affordable	0				
Hotel and Restaurant		141	£400k per room		55,000	60,600,000
Fire Station					21,200	
Museum					15,000	
Rear Site						
Residential						
	Private	111	1,540		102,000	130,000,000
	Affordable	75	300		58,000	18,300,000
	Overall 28% affordable					
Office			£52	5%	91,000	66,000,000
Retail			£30	6%	13,000	7,100,000
					437,200	395,700,000

THE WORKSHOP

DEVELOPMENT TO MODERNISE LAMBETH FIRE STATION:

- IMPROVING FACILITIES FOR FIREFIGHTERS
- CREATE A SPACE THAT THE COMMUNITY CAN USE

REHOUSING THE LONDON FIRE BRIGADE'S MUSEUM:

- A PURPOSE BUILT SPACE TO MODERNISE EXHIBITS
- SHOWCASE THE HISTORY OF THE BRIGADE AND FIRE PREVENTION - KEY TO COMMUNITY SAFETY WORK
- FACILITATE SCHOOL AND COMMUNITY VISITS



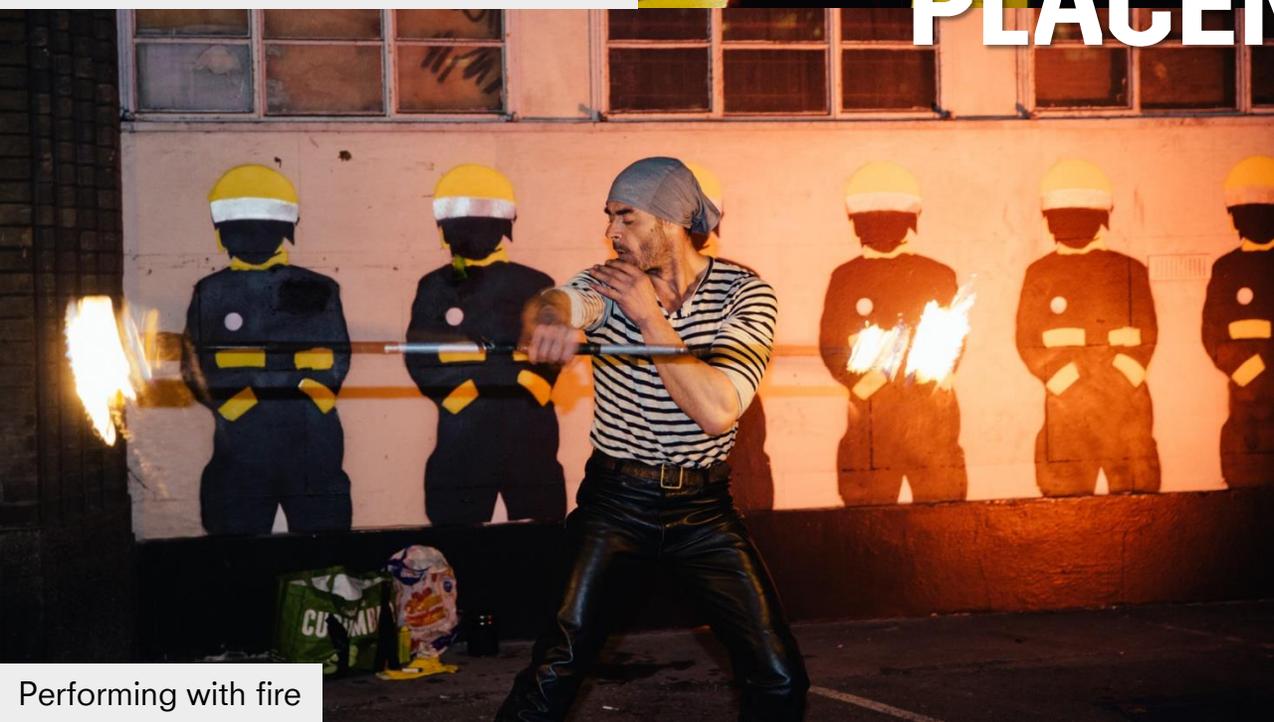


Local residents arriving at The Workshop

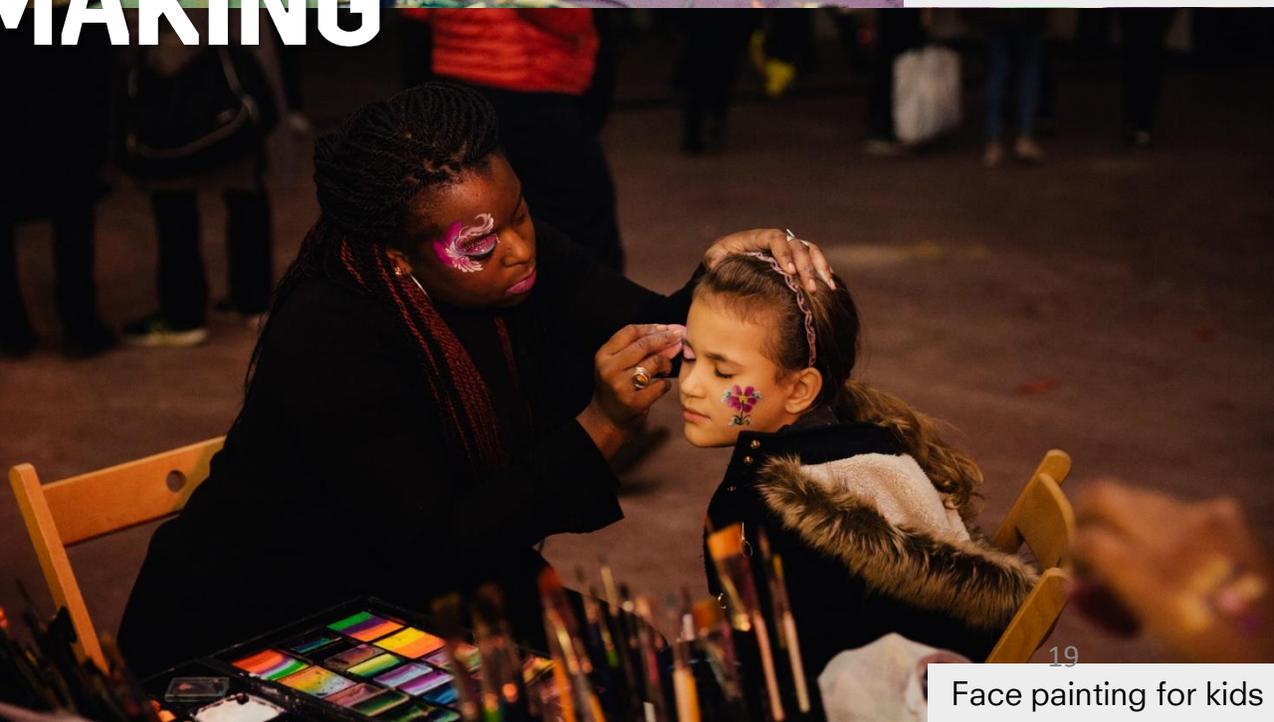


Science make and play

PLACEMAKING



Performing with fire



Face painting for kids

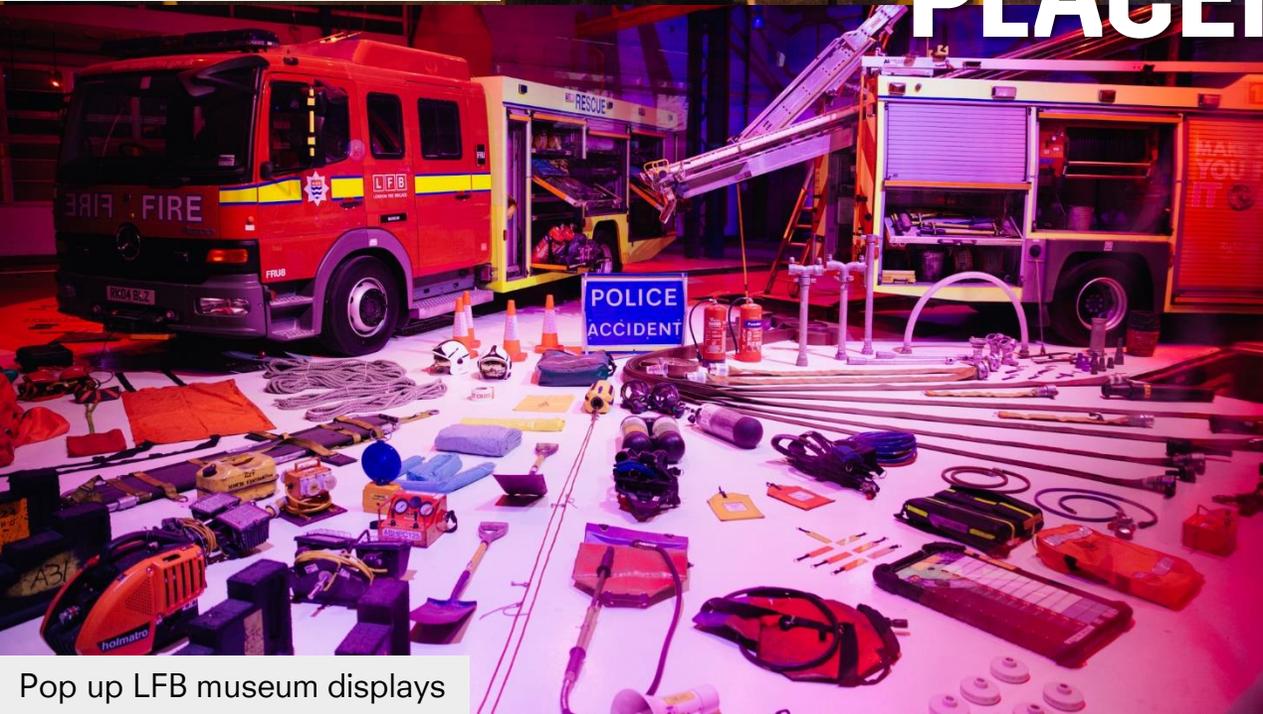


Luke Hassler – Resident Artist



Story telling from the Institute of Imagination

PLACEMAKING



Pop up LFB museum displays



Children learning with Institute of Imagination

CELEBRATING GREAT PLACES



Celebrate With Us!

WED 23RD NOV - 6PM TO 11PM

Join us at the opening of London's newest shopping and eating destination, Deptford Market Yard, for a night of music, entertainment, street food, shopping and special offers!



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**YOU WILL KNOW US BY
THE PLACES WE CREATE**



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