

LK2

Regenerating Town Centres





Town Centres

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Town Centres: An Introduction

How do we define a town centre:

“A place of unique character which acts as a focus and meets the needs of the local community and visitors alike”

The problems facing town centres are diverse and complex where their unique character has been eroded in line with the rapid rise in online shopping.

Town centres have become reliant on the retail economy and its historic high values, funding and rental structures.



Regeneration Solutions

Regenerate

- Find the “heart and soul” of a town and reimagine its historic context and distinctiveness.
- Create a destination by offering something unique
- Community-driven transformation.
- Heritage and culture-led regeneration.
- A genuine mix of co-located commercial and community uses.
- Reinstall social infrastructure and civic activity.
- Public realm, urban sport and leisure are key for interaction and congregation.
- Promote local business, independent traders, community uses, events and markets.

Repurpose

- Create something new
- Bring new uses to redundant retail buildings





Repurposing
Redundant
Buildings

The loss of a large destination store can have a negative effect on a town centre and it's ability to attract visitors.

Repurposing these buildings does create new opportunities :

- Hotel, restaurant, bar and spa
- Residential PRS or private apartments and student accommodation
- F&B and street food fronting new public realm and activity & performance space
- Specialist retail and units for local traders
- Leisure, health and fitness and a super surgery – healthy new towns programme
- Community, performance and arts facilities
- A new headquarters for a local authority

Project: Market Street, Lancaster
Client: Habro Properties UK Limited

- Repurposing and reconfiguration of a former BHS destination town centre store.
- There was no demand for a large single use occupier so LK2, working with the client team, created a mixed use sub-division scheme which provides 3 F&B units at ground floor and a large leisure unit at first floor.
- The scheme has been developed to suit current operator requirements and will revitalise and re-energise the street frontage & night time economy.

26,135sf total existing floorspace fully reconfigured to maximise rental value
Full planning permission granted January 2020
Currently On site

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Project: Foregate Street, Chester
Client: Beyond Retail Property Fund Ltd.
Value: £11.8m

- Repurposing of a former Argos Extra destination store.
- The hotel will be operated by a new brand, ARK Hotel Group (part of the UK's largest independent hotel group: Bespoke Hotels)
- The scheme offers design-driven solutions with a small bedroom format and high quality communal and guest facilities.
- LK2's strong design and commercial skills created the financial efficiencies required to increase the former consent for 55 guest bedrooms to 138, all achieved on a restricted city centre site with onerous planning and conservation constraints.

- 26,757sf total existing floorspace increased to 38,287sf – a 30% increase
- Full planning permission granted February 2020
- £85.5k per key

Project: Bridge Street, Stratford-upon-Avon
Client: Beyond Retail Property Fund Ltd.
Value: £12.15m

- Repurposing of a former BHS destination store, part of which is a Grade 2 listed building.
- The hotel will be operated by a new brand, ARK Hotel Group (part of the UK's largest independent hotel group: Bespoke Hotels) which offers leading edge technology and a unique F&B concept.
- LK2's repurposing experience was used to maximise the value and number of guest bedrooms and independent commercial floorspace under tight planning and conservation restrictions – an additional floor was achieved within the existing building massing.
- A new Cosy Club unit

69,168sf total existing floorspace increased to 82,924sf – a 17% increase
Full planning permission granted February 2020
£71.5k per key

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Public/Private Partnerships are now key to regenerating our town centres where local authorities will be pivotal in delivering the following:

- Strategic approach and alliances.
- Holistic, long term and wide ranging planning.
- Creative site assembly through CPO powers.
- Infrastructure solutions and provision.
- Access to funding & ability to attract inward-investment.
- Asset transfers.
- Investment without the need for high levels of return.
- Streamlining the local planning system and creating planning and political leverage.
- Promoting local heritage, culture and high profile projects to kickstart regeneration.
- Reducing current high levels of taxation and values in the town centre to encourage a wider mix of uses.
- Enabling town centre evolution away from high value retail dependency towards more mixed use leisure, community, work and living



LK2's unique team of experts are engaged to unlock regeneration potential and create a new heart to a town centre with a heritage, culture and leisure-led mixed use scheme:

- Recreate a town's historic context and quality with a super-size experiential heritage destination which will act as a catalyst for regeneration and drive footfall, dwell time and value.
- A mix of commercial, culture, leisure, entertainment and community uses.
- Placemaking - relationships between the new uses, public realm and water are exploited.
- Events, performance, music, arts and social meeting places.
- Increased residential use to re-energise and repopulate the town centre.
- Creation of green connections and interaction spaces for events, performance, arts and markets.
- Creation of commercial offices to retain key headquarters in the town centre and provide an influx of people.
- Creation of an urban multi-sports facility.

1m sf total new commercial, sports, leisure, heritage, health and residential uses
210,000sf commercial space, 275,000sf headquarter offices, hotel with 200 bedrooms and 435 new residential apartments
£250m overall cost

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Thanks for
joining us.

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