

News

25.03.14

£40m regeneration drives ahead



£40 million Bournemouth regeneration drives ahead with car park opening

The first public building in a £40 million rejuvenation of Bournemouth town centre has now opened. Civic and business leaders celebrated the unveiling of the new seven-storey, 382-space Madeira Road Car Park at a lunchtime reception on 12 March 2014. During its construction, the 21m (70ft) high structure has become a familiar landmark easily visible from the Wessex Way. It features an attractive series of large, bright aluminium 'fins' in eight graduating shades from pale yellow through to bright orange. The building is part of a major regeneration project led by The Bournemouth Development Company (BDC), the delivery partner for Bournemouth Borough Council's long-term Town Centre Vision. BDC, which is a partnership between the Council and Morgan Sindall Investments, is redeveloping council-owned surface car parks for a variety of uses to help stimulate the economy and drive regeneration.

BDC Director Duncan Johnston said: "Sites such as this new car park will remain in Council ownership so staying as publicly-owned assets for the town into the future. Madeira Road concentrates parking in a modern, secure car park which will be easier to manage."

Councillor John Beesley, Leader of Bournemouth Council, said: "These developments are all about creating catalysts for regeneration and improving the quality of life in Bournemouth through investment, jobs, economic growth and a better environment."

Around 200 contractors have been involved in building the new car park, so creating and safeguarding local employment. As well as 100 cladding panels weighing ten tons each, building materials include 450 tons of steel and 1,350 tons of concrete. There are two stairwells, a lift and CCTV throughout. The multi-storey, which has a development value of £4 million, is next door to another BDC development, the £23 million construction of three blocks of student accommodation for the Arts University Bournemouth. Due to be open for the academic year beginning in autumn 2014, the accommodation will house 378 students. At nearby Horseshoe Common, BDC is steering a £12.5 million development called The Citrus Building involving 64 apartments and a 667 sq m commercial unit. The three developments are on the sites of the former Leyton Mount and Madeira Road surface car parks with the new multi-storey designed to replace all the parking spaces lost.

Paul Gale, Area Director for Morgan Sindall, said: "Handing over the first finished development to the Council is a milestone in the regeneration of Bournemouth and shows that activity to improve the town centre is now well and truly under way."

Business leaders have welcomed the first BDC development coming on stream. Paul Collins, President of Dorset Chamber of Commerce and Industry and Managing Director of motor dealer network The Westover Group, said: "Rejuvenating the town centre and creating a more diverse economy will in turn help to attract and retain a skilled workforce, important for large local companies like Westover, which now employs more than 550 people."

To celebrate BDC's support for the inaugural Wheels festival in Bournemouth in May 2014, cars reflecting the past, present and future of motoring will be on display in the car park for the lunchtime reception. Courtesy of The Westover Group, the vehicles include an E-type Jaguar and a Nissan Leaf.

Note to editors: The Bournemouth Development Company is a 50/50 public-private partnership between Bournemouth Borough Council and Morgan Sindall Investments. The aim is to deliver improvements to Bournemouth town centre without impacting on council tax. Under the partnership, the Council invests land assets including car parks when development is imminent. The assets investment is matched in cash value by Morgan Sindall Investments. Both partners maintain a 50% share in the assets, the partnership and the profits arising, with the share of profits reinvested in new sites, infrastructure and open spaces. The Bournemouth Development Company will look to develop sites through a more holistic approach over the next 20 years, the projected life of the partnership. Media enquiries to Scott Sinclair, Deep South Media, on 01202 534487, 07500 796666 or by email to scott.sinclair@deepsouthmedia.co.uk.