

## News

27.04.16

### High quality private rented accommodation for Bournemouth town centre is a step closer



Plans to develop around 113 homes and a multi-storey public car park at Berry Court are being delivered through The Bournemouth Development Company which is a 50/50 partnership between the Council and Morgan Sindall Investments.

The new high quality accommodation at Berry Court will be developed under the Private Rented Model (PRM) – a model encouraged by the Government’s Homes and Communities Agency which aims to increase the variety of accommodation available in the town centre.

Today (Wednesday 27 April) Bournemouth Cabinet approved plans to develop the land at Berry Court and market the new high quality accommodation through a private rental sector operator. This means that the new homes will be put into the private rental market to improve the quality of rented homes in Bournemouth. The new homes are likely to attract professionals at the upper end of the private rented market who want to be close to the centre of town as a lifestyle choice.

The Leader of the Council, Councillor John Beesley, said; “Bournemouth is starting to reap the rewards of the Bournemouth Development Company, our equal partnership with Morgan Sindall Investments. The development at Berry Court will help to meet the Council’s objective of providing more accommodation in the town centre to strengthen the competitiveness of Bournemouth and add to the vibrancy of the town.

“We are now entering the next exciting phase of development which will mean we can accelerate our commitment of providing high quality private rented accommodation in the town centre.”

It is estimated that for every extra 200 people living in the town centre, there is an additional spend in the town of £1.0 million in the local economy. In addition, the development at Berry Court will include fully replacing the 155 space public car park meaning no car parking spaces will be lost.

Councillor Mike Greene, Cabinet Member for Transport, said; “I am pleased we are able to progress this scheme without the loss of public parking. The plans will see the replacement of a rather tired car park with a brand new one which better meets modern standards.

“The decision to enter into an agreement with a Private Rented Sector operator demonstrates our ambitions to deliver high quality private sector rented accommodation for those at the upper end of the market, something desperately sought after in Bournemouth.

“The Council has considered carefully all available options on how we market these high quality homes including a Council-funded scheme. We believe that entering into this agreement and leasing the land to a private rented sector operator poses less of a financial risk in the short term and will deliver the same long term benefits and positive outcomes for Bournemouth.”

As part of the agreement Bournemouth Development Company will build the new homes and car park funded by the private rental sector operator who will own the flats and return the car park to the Council.