

News

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MSIL secures £350 million-plus Bournemouth regeneration contract

Morgan Sindall Investments Limited (MSIL) has signed contracts with Bournemouth Borough Council for the Bournemouth Town Centre Vision Local Asset Backed Vehicle (LABV) scheme. The 20-year project, which has a development value of between £350 million and £500 million, is a 50/50 joint venture Public Private Partnership between Bournemouth Borough Council and MSIL.

The scheme will deliver a range of residential and mixed-use development including leisure attractions, new housing, shops and offices across 17 sites in the town centre. MSIL will provide funding for the ongoing development of projects, matching the land value contribution of Bournemouth Borough Council.

In addition, MSIL is providing a full range of strategic development services to the LABV partnership including long-term master planning, detailed site development planning, property management and design and construction. Surpluses generated by the partnership will be reinvested in improvements to the town's infrastructure and public spaces.

The partnership will also benefit from the delivery capability of the Group's construction, infrastructure and design business Morgan Sindall and housing regeneration specialist Lovell on a number of projects in development over the maturity of the contract.