



WOKINGHAM TOWN CENTRE

Project Briefing Document

May 2009



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01 PURPOSE OF THE DOCUMENT

1.1 The Town Centre Renaissance Vision

The purpose of this Vision Document is twofold:

Town Centre Vision

A primary function of this document is to provide a strategic vision for the renaissance of the town centre that is to be promoted by the Council in its role as custodian of the borough. It has been developed in consultation with key stakeholders, including local business and residents.

The document establishes a series of renaissance principles which the Council has identified as key components to be promoted to ensure development within the town centre delivers the planned regeneration in a manner that improves the social vitality and economic viability of the town, whilst enhancing the physical environment by following an inclusive design, access for all, concept. This needs to be achieved by building upon the historical and cultural identity of Wokingham as a market town, and enhancing the features which make it unique amongst its neighbouring towns

It is hoped, and intended, that the Town Centre Vision will provide a strong foundation on which the bidders can assess the character and function of the town centre and identify opportunities for growth and regeneration. The document also sets out the spatial and planning policy frameworks for the town, and clearly defines the aspirations of the Council for the renaissance of the town centre.

Site Development Frameworks

The document is also to act as a more specific development guide for the potential partners in the development of concepts and masterplans for the areas of opportunity, the identified sites, which are being promoted for comprehensively planned strategic development by the Council..

1.2 The Catalyst for Renaissance

The Vision is intended to be aspirational and challenging yet also objective, commercially facing and deliverable.

To ensure this is the case the Council has appointed DTZ to provide development consultant advice and support in the preparation of the vision and the procurement of the Council's Development Partner. The urban planners and designers David Lock Associates have also been appointed to provide a spatial analysis of the town and support the Council and DTZ in the high level assessment of the potential of the town for strategic commercial and residential growth.

The planning and delivery of development at the identified sites is seen as an important catalyst to drive forward the wider renaissance of the town centre. The sites are of strategic importance and offer the opportunity to deliver comprehensively planned development across a significant area of the town centre.

1.3 Status of the Document

It is important to note that this document is not to be viewed as a Planning Document, and has no such function in terms of planning policy.

Further information on planning policy context can be found in section 2.3.



02 THE OPPORTUNITY

2.1 Wokingham

Prominently located in the county of Berkshire, Wokingham is a thriving historic market town set in the picturesque and economically active heart of the Thames Valley. The town has a strong heritage with links to authors such as Alexander Pope and Jonathan Swift as well as a large number of listed properties, some of which date back to the 14th Century.

While the town is not classified as a primary or secondary regional centre within the draft South East Plan, it is an important sub-regional centre, and is one of the most attractive and popular districts in which to live. In 2007 the borough was voted the number one place to live by the Halifax Estate Agents.

With a borough catchment of circa 156,000 people, as at 2007, the borough has an affluent population, with a very attractive demographic profile comprising a significantly higher than average proportion of catchment group A,B and C1s compared to the UK as a whole. Within this demographic profile there is a large range of groups and ages including families and young people, adults and a rapidly growing mature population. House prices have historically been consistently above the UK average, and that of the South East.

Despite its attractive catchment profile however, Wokingham town centre has yet to realise its potential share of retail and leisure spend with much of its catchment travelling to neighbouring centres for higher order goods and services. This is a result of a number of factors including:

- Limited private sector investment in the town centre resulting in limited stock

- Limited retail offer which lacks the national retail anchors required to support a more diverse range of offering such as boutiques and specialist shops. This is partly as a result of poor quality and badly sized accommodation.
- The range of public and private sector provided leisure and recreation facilities within the borough is adequate. However some facilities are in a poor state of repair and/or are not well linked to the town centre or to public open realm and therefore underutilised
- Poorly co-ordinated town centre management and marketing
- A limited non-retail employment base
- Under-utilisation of the architectural heritage and historic character of the town centre
- A poor pedestrian environment resulting from car dominance

The Council is seeking to promote the sustainable growth and revitalisation of the town centre through the creation of a vibrant town centre environment which provides for the needs and aspirations of residents during the day and evening. It is also keen to attract non-residents to visit and spend time.

2.2 Growth and Revitalisation of the Town Centre

The opportunity presents itself for the delivery of comprehensive and strategically planned redevelopment within Wokingham town centre to significantly support the growth and renaissance of the town centre. The Council as major land

owner and leader in regeneration is driving forward this opportunity and is seeking a private sector development partner with the vision, experience and capability to successfully plan and deliver this comprehensive development.

2.3 Planning Policy Context

The opportunity to regenerate the town centre is set against a favourable planning policy context which encourages town centre development and supports major housing growth within the Borough.

Although it is expected that the development will stand alone in regards to transport and planning, Developers need to be aware and understand the impact on the town of the council's aspirations within the Core Strategy. These include the development of SDL's to the North and South of the town and the possible development of new link roads to the outside of the town centre.

National Planning Policy Context

Planning Policy Statement 6 (PPS6) contains the Government advice on Planning for Town Centres. The Government's key objectives for town centres is to promote their vitality and viability by planning for the growth and development of existing centres and promoting and enhancing existing centres by focusing development in them and encouraging a wide range of services in a good environment, accessible to all. Where existing centres are in decline, Councils should assess the scope for consolidating and strengthening these by seeking to focus a wider range of services, promote the diversification of uses and improve the environment.

WOKINGHAM TOWN CENTRE RETAIL HIERARCHY

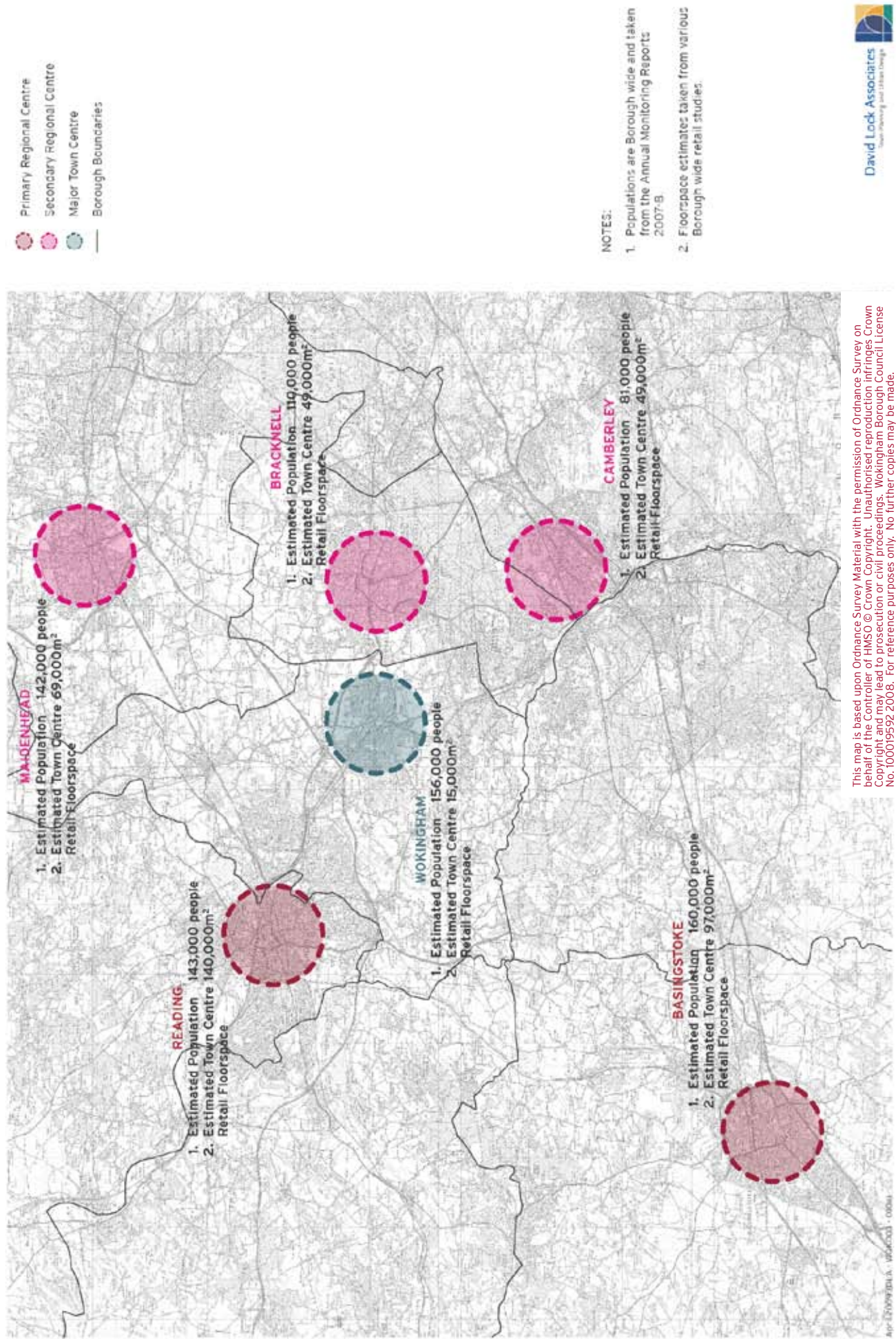


Figure 1 Retail Hierarchy and Population Comparison

PPS6 also advises that Councils should prepare planning policies to help manage the evening and night-time economy. Such policies should encourage a range of complementary evening and night-time uses ensuring that provision is made where appropriate for a range of leisure, cultural and tourism activities. It also recognises that street markets can make a valuable contribution to local choice and diversity in shopping as well as the vitality of town centres and the rural economy. As an integral part of the vision for their town centre local authorities should seek to retain and enhance existing markets.

PPS6 also contains advice on assessing need and capacity for additional retail and leisure development; currently the Government is revising PPS6 and the revised version subject to consultation included changes in the way that need should be assessed. PPS6 would need to be taken into account in any planning submission.

In addition to PPS6 other Government guidance in the series of Planning Policy Guidance Notes or Statements will be of relevance in the determination of any planning submission. Worthy of note is the content of Planning Policy Guidance Note 17 (PPG17) which covers Open Space and Recreation; this requires development which results in the loss of any open space to be carefully justified and the onus for this is placed upon the developer.

Regional Planning Profile

Current Policy Framework

The current operational regional policy framework influencing development in Wokingham is the Berkshire Structure Plan. This plan is in the process of being replaced by the South East Plan, which is expected to be adopted by early summer 2009.

The Berkshire Structure Plan sets out through Policy S1 and schedule 1 the role of centres within the region. Reading is the major regional centre for the wider Thames Valley and other centres sit below it in retail hierarchy terms. In terms of function and scale the plan identifies that Wokingham is predominantly a convenience shopping centre with limited provision of comparison/ specialist floorspace.

The aims for the future set out in the Structure Plan are to maintain and capitalise on the market town character of the centre, expanding floorspace in line with the need to improve service to the catchment population of the growing town; to maintain vitality and to reduce the leakage of local custom to adjoining centres. It states that service improvements should focus on enhancing quality and variety in all types of in-town shopping, leisure and entertainment uses and increasing the proportion of comparison goods shopping. Mixed use schemes should include high density housing to support the use of the town centre.

Emerging Regional Planning Policy

The adoption of the (draft) South East Plan provides the strategic planning policy framework for the region and its policies and objectives guide and direct local planning policy. The draft South East Plan has passed through the public consultation and enquiry stages and has been modified by the Government Office for the South East following the Inspector's report. Final consultation on the proposed changes has occurred and the final South East Plan is due to be adopted by early Summer 2009.

Within the South East Plan, at policy WCBV1, it is important to note that Wokingham has not been identified as a settlement of regional importance or as a sub-regional hub and as such is not seen as a main centre for transport investment or development in the sub-region. It is, however, a centre of local importance and the growth of the borough will need to satisfy and cater for the local catchment population and the increase to this catchment resulting from the additional housing growth targeted for the district.

For the sake of clarity the regional and sub-regional hubs identified in the Western Corridor and Blackwater Valley sub-region are as follows:

Basingstoke:

a primary tier regional hub

High Wycombe:

a primary tier regional hub

Reading:

a primary tier regional hub

Slough:

a primary tier regional hub

Bracknell:

a secondary tier sub-regional hub

Maidenhead:

a secondary tier sub-regional hub

Newbury:

a secondary tier sub-regional hub

It is of strategic importance to note that the South East Plan identifies the area of Greater Reading as an area for major planned economic and housing growth, an area which incorporates parts of the Wokingham Borough administrative area.

Local Planning Context

Current Policy Context

The Wokingham District Local Plan was adopted in March 2004. This, together with the Berkshire Structure Plan, currently constitutes the development plan for the area for the purpose of determining planning applications. Following introduction of the Local Development Framework system the Council sought to save policies in the Local Plan until such time as the Local Development Framework is progressed; this was agreed by the Government Office for the South East.

There are several policies within the Local Plan that are seen as relevant for development within the town centre, notably policy WSH15. The Council seeks to retain and enhance the historic character of Wokingham as a market town and maintain its position in the sub-regional retail hierarchy.

Emerging Local Planning Policy Context

The Council has submitted its Core Strategy to the Secretary of State and the Examination in Public started on 17 March 2009. Policy CP15 of the Core Strategy Development Plan Document specifically relates to the renaissance of Wokingham Town Centre. It highlights the fact that it is a major town centre suitable for growth which should maintain its position in the Berkshire retail hierarchy and retain and enhance the historic market town character.

Further information on how proposals for the town centre contribute to that policy are set out in the Town Centre Development Guide Supplementary Planning Document which has recently been the subject of public consultation. The Guide will help to establish a shared vision as to the most sustainable approach to the renaissance of the town centre and give a long term framework for future development. The key objectives for the Town Centre are:

- To ensure that development occurs in a co-ordinated way;
- To create a high quality network of streets and spaces to improve the environment of the centre;
- To promote the centre as a shopping and leisure destination through re-development; and
- Promote traffic management and pedestrian / cyclist priority measures within the centre.

Please note that David Lock Associates, working closely with the Council's appointed Town Centre Development Consultant DTZ, have been appointed by the Council to

prepare a spatial framework for the town and undertake concept work on various sites based on the principles in the Town Centre Guide.

As part of the Submission Core Strategy the Council has identified that major housing development will occur to the north and south of Wokingham in the form of urban extensions for around 4,000 homes; this will increase the population catchment of the town and should assist in supporting the retail function. As part of both strategic housing developments there will be strategic and local transport network improvements which should result in a reduction of through traffic in the Town Centre chiefly by providing an alternative route to the south of the town. The Council's consultants, WSP, are working on the strategic transport model to look at the impact of major developments around the town centre and to consider the traffic implications of opportunities and proposals identified in the Development Guide.

Special Protection Area status

The Town Centre is located within 7km of the Thames Basin Heaths Special Protection Area (SPA). This designation relates to EU legislation in relation to protected species of ground nesting birds; advice from Natural England is that new residential development within 5 km of the SPA would be detrimental to the protection of the area unless mitigation can be provided in the form of Suitable Alternative Natural Greenspace. The Council is currently working on its Interim Delivery Plan to provide mitigation land for which developers will then be expected to contribute through Section 106 payments.

03 THE DEVELOPMENT PARTNERS ROLE

3.1 Overview of the Development Partner's Role

The Council and the preferred Development Partner are to agree a Development Partnership Agreement, or such other joint venture agreement. This agreement will establish the mechanism to ensure the successful planning and delivery of the renaissance of the town centre identified sites.

To ensure the successful delivery of the long term renaissance and growth of the town centre, Wokingham Borough Council is seeking an experienced Development Partner with a successful track record to work with it to plan and deliver the comprehensive redevelopment of the identified development sites.

It is intended that the Council will enter into a Development Partnership Agreement, or such other form of joint venture agreement, with the Development Partner. The Development Partnership Agreement, or other such contract, will be conditional upon the Development Partner producing a detailed Masterplan, for the approval of the Council, and the securing of a satisfactory planning consent for the approved Masterplan. Once satisfactory planning approval has been granted, and subject to all other conditions being met, the Development Partnership Agreement, or other such contract, will become unconditional and the Partner will progress the development phases in accordance with the term of the joint venture agreement.

3.2 Development Partnership Principles

Further information on the key development partnership principles being promoted by the Council can be found within the accompanying Invitation to Participate in Dialogue (IPD) document.

04 THE VISION

4.1 Vision Statement

Wokingham will capitalise on its unique assets and historic character to create a busy, high quality and special town centre experience, with a thriving retail and business economy and an attractive and diverse social scene that provides for the lifestyles of all residents, and is attractive to visitors and those who work in the town. The town will be the heart of the community, supporting the well being of residents and visitors alike through the sense of place, the high quality of its architecture and environment, and through the broad range of opportunities it provides for active leisure and relaxing recreation.

The town centre will be an attractive place for residents, workers and visitors alike to spend time; whether browsing the shops and market, taking time to enjoy the company of colleagues, friends or family over a drink or meal at one of the many cafes, bars and restaurants, spending time pursuing active leisure or simply appreciating the high quality public realm and managed open spaces.

Wokingham will be regarded as one of the best places to live and work in the UK.

4.2 The Key Factors

It is worthy of note that Wokingham is an attractive town with a number of positive strengths on which to build, including the following:

- An affluent and active catchment population with perceived loyalty to the Town
- Low levels of crime and high levels of public safety
- Excellent levels of good health and high life expectancy within the borough
- Housing of good quality and high value relative the the UK average
- Access to good schools, both public and private education
- Good rail access and private transport access links from the town centre to other regions and London
- Situated in the M4 / M3 corridor close to Heathrow and Gatwick
- Wokingham Borough is also the home to some major global businesses
- Good access to countryside
- A good, if relatively limited in diversity, offer of cafes, restaurants and bars
- A car friendly attitude with ample public surface car parking for its existing profile, however the quality, design and location of spaces could benefit from improvement
- A town centre of historic character and architectural interest

- A compact town centre, which is well connected to its surrounding residential areas, and where walking and cycling can be further encouraged especially through the use of improved linkages
- A good selection of independent shops and some presence of national multiples including Waitrose and M&S

However Wokingham town centre does suffer from some elements which impact on the ability of the town to function to its best which is constraining the potential of the town centre.

- Limited road-based public transport access to the town centre
- Traffic congestion in the town centre at peak times
- Poor legibility through the town centre for pedestrians due to lack of directional signage, street patterns and impact of road network with a dominance of traffic over pedestrians within the town centre
- Not enough attractions and facilities for children and families, including limited opportunities for active leisure, relaxing recreation and family dining
- Relatively low levels of employment in non-retail occupations, such as offices and tourism, and limited opportunities for expansion (excluding the identified sites)
- Lack of leisure and recreational attractions and facilities for the more mature adult population and the elderly

- Poor quality, use and fragmentation of open spaces, green spaces and recreation areas
- Limited opportunities for active leisure and socialising for adolescents and young adults (14-25yrs)
- Poor marketing and management of what the town centre has to offer and its attractions
- No co-ordinated public realm strategy
- No significant opportunity for indoor or outdoor events
- Limited attractions for longer visits to the town centre
- Encourages single transaction visits rather than multi-purpose stays
- Public car parking could be of higher quality and more suitably located, with improved efficiency, and better integrated within the Town Centre.

05 KEY RENAISSANCE PRINCIPLES

5.1 Key Principles

Opportunities do exist to further strengthen the town through carefully planned regeneration and long term management.

Improving the Economic Vitality and Viability of the Town

Retail

The Council is keen to promote the sustainable growth of the retail offer within the town centre, however it is sensitive to the character of the town and its position in the regional hierarchy of retail centres.

It is not the intention of the Council to seek to challenge such Primary Regional Centres as Reading or Secondary Regional Centres such as Bracknell, Maidenhead, Windsor and Camberley, as classified in the draft South East Plan. Instead it plans to complement these centres by offering an alternative town centre experience based on its historic and compact qualities and its independent shops, supported by key anchors. The retail function of Wokingham town centre is to provide a comparison and convenience offer to cater for the borough's local catchment and visitors. The objective is to retain local customers, and attract new customers, by providing a retail and leisure offer that prevents leakage to nearby town centres rather than to compete with them by offering identical services. The strength of the local population catchment also provides opportunities for the provision of a strong niche, high value and quality retail offer.

Wokingham town is a low density yet compact commercial centre, which

lacks coherence in retail terms and does not have any strong or flowing retail circuits. The centre is currently restricted in its ability to provide accommodation that is attractive to the multinational retailers with many of the existing units being of a small size. The town centre is also traffic dominated, with heavy vehicle flows along Peach Street and Broad Street, and into Rose Street effectively severing the town centre in to two halves. The servicing of shops can also create problems as deliveries can affect the flow of vehicular traffic through the town.

While the town centre does provide core retail space of a quantum that is currently considered adequate for the borough, the offer is considered to be relatively small and open for improvement and extension. The range of goods on offer is limited and the opportunity exists for sustainable growth and revitalisation of the retail provision through the introduction of greater choice and a more diverse comparison goods offer. With an active and affluent catchment population, it is the Council's opinion that the potential exists for the provision of more middle-high value comparison retailing, some limited additional convenience retail, and A3-5 uses.

The limited quantum and range of the retail offer, together with the restrictive nature of the road system, do have a detrimental impact on the attractiveness of the town for retailing and leisure. Currently the retail offer (excluding A3-5 uses) of the town centre predominantly provides for two principle markets, namely:

- Higher value convenience retailing (Waitrose, Marks & Spencer Food Store)

- Low-middle value comparison retailing typically operated from small shop units

There are exceptions to this basic presumption, most notably the comparison goods offer provided by the Marks & Spencer store and some of the specialist higher value niche retailing. However the Marks & Spencer store is a relatively modest mixed offer unit and the number of medium-high value retailers, particularly multinationals is small, whether providing a clothing or non-clothing offer. The number of medium-high end clothing retailers with a presence in the town is small, and non-clothing high-value national retailers are also not well represented.

There is a qualitative need for town centre comparison goods retail development and opportunities exist for an improved comparison non-catering retail offer range across such types as: Clothing and Footwear; Audio and Visual; Crafts and Antiques; Jewellery and Gifts; Furniture, Household Appliances and Home Furnishings to increase the attractiveness of the town centre and to reduce the need for residents to travel for frequently purchased comparison goods. Wokingham is well placed to provide a strong base for the offering of medium to high value goods, both mainstream brands and more specialist niche offer.

An increase in the diversity of retail and catering establishments would increase the length of people's visit (dwell time) and increase the vitality of the Town centre. There may be capacity for edge of centre comparison goods development.

The Donaldson Retail study, completed in August 2007, indicates that there will be sufficient expenditure to support moderate town centre retail development in Wokingham post 2011 (in addition to that already committed, including Peach Place) of a scale appropriate to the size and role of the Town centre. Donaldsons indicate this could be in the region of 12,350 sq m by 2026.

To improve the retailer demand for Wokingham, the provision of mixed sized retail units should attract a variety of new retailers. At this time the Council is not seeking to be overly prescriptive as to the mix of units, and is keen to understand the research-backed views and expert opinion of the Bidders as to the possible quantum and range of new retailers. However based upon the information in the retail study, the Council has some thoughts around the provision of large-scale units.

It is not the intention of the Council to promote the introduction of large-scale convenience retailing in to the town centre. A more limited additional food-store offer may be acceptable but care would need to be taken to mitigate any possible negative impacts such development may have on the road network serving the town centre and on the historic character through scale and form of such development.

The Council is also not promoting the introduction of one large department store style anchor within the town centre. It may however look more favourably on the provision of medium sized offers, possibly to cater for the relocation and expansion of an existing major occupier or to attract a new anchor retailer.

The Council is also keen to achieve high quality and multi-functional open space to host a variety of formal and informal outdoor activities and events. This should build on the success of the continental and farmers markets that regularly trade in the town centre. It is looking for the successful developer to identify and support such initiatives. The opportunity also exists for the enhancement and extension of the offer provided by the regular street market.

Given the profile of the current retail offer when compared to the catchment population it is perhaps not too surprising that the market capture is poor. Despite this there is a perception that the resident population would have strong loyalty to the town if it better provided for its needs.



Commercial Business

It is also important to recognise that Wokingham is not only a retail centre but also functions as one of the borough's key commercial business centres. This role is currently restricted due to the availability of suitable office space within the town and the competition faced from existing in-town office centres and out of town business parks in such towns as: Reading; Bracknell; Maidenhead. The town centre has historically suffered from the proximity and perceived attractiveness of these competing regional centres and the out of town business parks such as Green Park, Thames Valley Business

Park, and Winnersh Triangle. It is to such business centres that major employers have historically gravitated.

It is not expected that Wokingham town centre will seek to compete directly with the major business parks and regional commercial office locations. The opportunity presents itself for office accommodation in the Town Centre to provide for the needs of small to medium sized businesses, catering for a more local office market. As a commercial business centre Wokingham currently only provides for a limited local market, and the presence of the Council office in the town centre provides the main office working

population of approximately 700 people. Current and emerging planning guidance is driving the provision of appropriate business accommodation such as offices towards the more environmentally and socially sustainable environments of town centres. This policy supports the opportunity for Wokingham town centre to become a well established local office centre that is highly accessible by both public and private transport.

The viability of the town centre could also benefit more directly from the close proximity of the Molly Millar's Industrial Estate which is located on the edge of the town centre. The Estate currently suffers from poor



pedestrian, cycle and mobility vehicle accessibility to the town which could be improved through careful access planning at the appropriate gateway to the town centre and greater permeability through the town.

Its attractiveness as a commercial business centre may also have been impacted by the relatively limited retail and leisure offer existing within the town. However the attractiveness of such locations as Wokingham town centre, as a business district, is increasing. With its strong rail links to London and the primary regional centres, and the increasing move back to town centres being promoted by the Government through the planning process, the opportunity exists to expand and improve the commercial business heart of the town. When viewed in tandem with the improvement and revitalisation of the retail and leisure offer of the town it is easy to see how Wokingham may become a more important business centre in the region.

The possible opening of the direct rail link to Heathrow and the existing regular rail links to Gatwick airport, Reading and London will make Wokingham a more attractive location, particularly if favoured by a stronger town centre retail and leisure offer.

Hotel and Tourism

Located in the heart of the Thames Valley, with good access to the road, air and rail network and benefiting from its historic character, Wokingham is in a prime position to take advantage of the tourism and visitor market. The region benefits from a number of national attractions, including: Thorpe Park, Windsor Castle, Ascot, and Legoland, and the attractions of the Thames Valley countryside.

The Council is keen to promote the provision of high quality accommodation, facilities and services that will attract visitors, tourism and business to the town, particularly the provision of a high quality hotel and conference facilities and events that will attract visitors in their own right. Attractions and business services that may be provided include such uses as: spas; business conferencing; high quality dining.



Improving the Social Vitality and Viability of the Town

Leisure and Recreation

In parallel with the objective to improve the economic position of the town centre it is also an equally important objective for the Council to support the social, physical and cultural well being of residents and visitors alike. To achieve these aims the Council is determined to create a truly sustainable 18 hour economy for the town, during the week and at the weekends. It is seeking to achieve this through the provision of facilities and attractions that will encourage people to dwell, interact and spend more time within the town, and view it as a primary

destination for leisure, recreation and the arts in addition to its local retail and commercial function.

A positive strength of Wokingham is the emerging cafe, bar and restaurant attractions which are drawing people in to the town at all times of the day and evening. This is a good start, however it is relatively limited to providing a catering-based offer. It is recognised that the town centre currently does not fully function as a destination where people would look to spend significant time relaxing or undertaking active leisure pursuits, and in so doing to spend more money within the borough.

To achieve this position the town centre cannot act solely as a retail and/or commercial employment

centre. It must also provide an environment with leisure and recreation attractions that generate interest and footfall during the day and the evening, which will expand the economic base of the town centre's economy and make the town centre the social hub for the community.

This environment should provide opportunities for new forms of commercially viable and attractive active leisure attractions that will cater for the full socio-demographic population, and build on existing attractions and events. The needs of a wide range of population groups from children and families, to young people, adults and retired people needs to be considered



The provision of support facilities for families that enables parents more opportunity to spend time in the town, such as crèches and children's activity centres, are also opportunities the Council is keen to promote. There is also an increasing mature population within the town that needs to be taken into account when providing facilities.

An integral part of the renaissance proposal for the Town Centre is the provision of new facilities, and support for new services, to benefit the health and well being of the community. The Council is seeking to promote healthy lifestyles, greater social interaction and improve accessibility to the arts and culture for residents and visitors to the town, and the proposal for the

identified sites will need to support this key objective. The renaissance of the town centre should provide opportunities for people to be entertained and stimulated through the provision of arts and cultural activities and facilities.

The Council is seeking to make Wokingham Town centre the focal point for social interaction and recreation by providing an environment and attractions that cater for the full range of socio-economic groups using the town, including:

- Residents of all ages
- Residents with disabilities
- Workers

- Commuters
- Tourists and visitors

Such attractions and activities will support the retail and commercial offer during the day and establish a thriving social environment during the evening. It is important to note, however, that there are already a large number of leisure and recreation facilities within a relatively close distance of the town centre e.g. Dinton Pastures, Wokingham Theatre, the Winnersh Cinema. The Council does not wish to unduly impact on the viability of these existing uses and proposals for the Town Centre should not compete too directly with these provisions.



High Quality Living in the Town Centre

The opportunity also presents itself for the establishment of a high quality and well designed mixed occupation residential heart to the town, bringing life to the town centre which will further support the 18 hour economy. A broad range of lifestyles could be accommodated, from singles and couples living in high quality apartments and townhouses, to families living close to high quality green open spaces and public realm areas of active and passive leisure.

Information relating to the councils approach to affordable homes and housing can be found in the current planning policy documents



Improving and Enhancing Public Open Spaces and Active Use of Public Realm

Urban Park and Active Open Spaces

The creation of enhanced and actively used high quality green open spaces and public realm that will be at the living heart of the town is an important objective for the Council. The development of an urban park and aesthetically attractive public realm of high quality is a key priority. These spaces need to be both attractive and promote active use, providing opportunities for social



interaction and cultural events. For example such events as town fairs, carnivals, open air theatre and music events can be promoted that will benefit the well-being of residents and attract visitors to the town.

The Council would ask that bidders give thought to the types of activities and events that could be developed to activate the open spaces, green spaces and public realm, and would welcome ideas and proposals from bidders as to the possible programme of activities that could be promoted. Traditionally Elms Field has been the centre for active open space uses, currently supporting a large children's play area and tennis courts. In the past it has also provided a pitch and putt course, which proved unviable and has subsequently been taken out of use.

While it is not essential for the quantum of green open spaces and public realm currently provided to be retained the loss of any existing public open spaces and public realm will need to be carefully justified in accordance with Planning Policy Guidance Note 17. Proposals will need to clearly show how an alternative provision to the existing open green space will enhance the public realm and recreational offer for residents and visitors to the town and improve accessibility and linkage across the town centre. This is to ensure that the attractiveness and usability of such spaces is improved and sufficient scale of such open spaces and green spaces is retained.

The opportunity exists to significantly enhance the public realm and active leisure and recreation uses, and potentially to provide a new gateway to the town.



Passive Open Space and Public realm

It is important that the non-active public realm, including open green space, is of a high quality and that the design of features such as public art and architectural detailing is such that all new development will be sensitive to the character of the town centre.



Enhancing the Architectural Quality of the Town Centre and Public Realm

Wokingham town centre is an attractive and historic place, with an architectural heritage of which many towns would be proud. However the town centre does not make full use of its heritage and design quality. Limited investment in the public realm, relatively poor quality development undertaken during the 1960-70s, and roads running through the centre have all had a negative impact in the quality and attractiveness of the town.

Development sensitive in design and quality to the character and heritage of the town, whilst bringing high quality contemporary 21st century style to the town, will enhance the environment and make Wokingham a more attractive place to live, work and spend time. Proposals for the identified sites are expected to respect and enhance the quality of design and aesthetic qualities of the existing town centre to create a unique and vibrant modern market town identity.

Basic design principles that are viewed as important to the Council include the following:

- The design, scale, mass and layout of buildings together with landscaping and materials provide high quality active frontages which must have regard to the surroundings
- Proposals should utilise architectural styles that are respectful of previous periods but reflect the modern 21st century market town that Wokingham has become
- Proposals should have regard to the nearby listed buildings and the conservation area located adjacent to Elms Field
- Proposals must integrate well with neighbours and with the existing public realm.

High quality new areas of public realm, with new features of interest and interaction, can provide useable spaces that attract people to the town centre and become a focal point for leisure and relaxation.



Improving Pedestrian Accessibility in the Town Centre and Access to the Town

To further support the promotion and attractiveness of the town centre as a friendly and accessible retail and leisure destination the Council is keen to work with bidders to identify how accessibility, pedestrian, cyclist and mobility vehicle flow patterns may be improved. The Council is also investigating how best it may improve the access to the town centre for private transport to make it a more attractive location for commercial employment.

Proposals for the identified sites will need to have regard to the Council's desire to reduce through traffic in the town centre, and make a positive contribution towards the improvement of the network of footpaths and cycleways.

Consideration should be given as to how to encourage the use of alternative methods of transport through the provision of facilities for pedestrians and cyclists as well as improvements to the links they use within the area. Of particular note is the improvement of the retail circuit within the town centre and access between the town centre and the railway station.

Please note that the Council has appointed consultants to undertake transport modelling for the town, and proposals are being explored for the construction of roads to the south and north of the town and the pedestrian priority or traffic calming of the routes travelling through the town centre. The Council will allow bidders to meet with the consultants however such contact is to be carefully managed and all requests for meetings must be made to the Council which will arrange suitable times.

Across the redline sites identified as having the potential for development there currently exists 284 public car parking spaces at the Paddocks and 43 spaces at the Rose Street car park. While it is not a requirement to significantly increase the number of car parking spaces to be provided other than to service the proposed development and in line with planning policy, the Council would not want to see a significant reduction in the number provided unless this is carefully justified. Improvement to the quality of public car parking is deemed an important objective.

The Council is also seeking to strengthen the quality and form of the public realm and improving the legibility of existing pedestrian retail routes to provide cohesive retail circuits.



5.2 Civic Objectives

Improving Civic Facilities

As an integral, if potentially longer term objective for the project, the Council will be looking to re-locate its central office located in Shute End, as part of the strategic development proposal. The new Civic Office will be of smaller scale than the current provision, which is in the region of 90,000sq ft GIA, although exact requirements and scale have not been established at this time.

Bidders should note, however, that the Council has a policy of supporting remote and home-working, and while it will look to replicate civic facilities the amount of work-space required is expected to be significantly less than currently catered for. The quantum of space required by the Council may fall by up to 50% of current accommodation, and it is also prepared to consider the possibility of combining Council requirements with private sector business accommodation and/or cultural activities in a campus with shared facilities.

It is proposed that further information will be provided to the bidders during the detailed dialogue stage as to the Council's civic requirements. This will enable bidders to prepare proposals for the re-use, or redevelopment, of the Shute End site and re-provision of Council facilities and accommodation.

06 POLICY CONSIDERATIONS AND MARKET COMMENTARY

6.1 Planning Policy

Current Saved Planning Policy

There are a number of saved policies that would be relevant to any application for development within the town centre; the most pertinent is policy WSH15 which follows from the structure plan policy S1. The key strategy is that the Council will seek to retain and enhance the historic character of Wokingham as a market town and maintain its position in the retail hierarchy. This would involve strengthening the retail character of the town, including enlargement of the market; examining ways of reducing through traffic; giving greater priority to the pedestrian while improving public transport and conserving areas of historic interest and enhancing environmental quality.

The local plan was informed by public consultation on 'A vision for Wokingham'. The results showed broad support for the creation of a safe, lively town by removing through traffic and creating a pedestrian friendly priority zone around the Market Place. The plan sought to secure this vision by bringing forward development on sites identified in the plan for mixed or single use development; specifically to prioritise the mixed use proposal at Rose Street and the regeneration of the area around Wokingham Station to provide a station, public transport interchange and other key town centre uses, including office use. Neither proposal has come forward within the plan period.

Related to the Vision for Wokingham the Council engaged Chestertons to develop a Wokingham Town Centre Strategy (2002) which proposed an action plan comprising approximately 70 projects to secure the Vision; this document was approved by the Council and widely accepted by stakeholders in the town.

Affordable Housing

Currently the Local Plan seeks to secure 26% provision of affordable housing on site for residential development over 15 dwellings or 0.5 hectares. The Submission Core Strategy seeks to increase this to 30% as a minimum and up to 50% in locations where there is a need and this would be viable. The Council will seek to negotiate the tenure, size and type of affordable units on a site by site basis and currently expects on site delivery without grant.

Developer Contributions and Infrastructure Impact Mitigation

Currently the Council seeks to mitigate the impact of new development on services, amenities and infrastructure by securing financial contributions in line with the adopted Planning Advice Note. This is essentially a tariff based approach which covers education, libraries, open space, leisure, countryside access, highways, air quality and affordable housing. The Council's Local Development Scheme has identified that an Infrastructure Supplementary Planning Document will be produced to cover this area; work on this has begun and consultation is expected in the latter part of this year. It is likely that the sites within the town centre will be considered on a case by case basis, especially in relation to transport infrastructure.

6.2 Transport and Infrastructure

One of the key elements that will influence the development proposals for the renaissance of the town centre is how any changes impact upon the transport needs of the town. Currently the town benefits from very good access from the regional transport network, both by road and rail, however its accessibility at the local level is more challenging, notably the pivotal role it plays in the primary distribution of through traffic to access local areas. The Council's current local transport plan sets out the objectives for transport across the Borough:

- To improve the road infrastructure, maintenance and targeted improvements to the road network to improve traffic flow
- To improve the integration of transport policy and land use planning to create a more efficient transport system
- To improve road safety for all road users, through cost effective solutions, education and training
- To develop cost effective transport solutions that are sensitive to the varying nature of the Borough and improve accessibility to key facilities
- To improve the convenience of travel that involves using more than one mode of transport
- To promote sustainable travel choices through various travel planning initiatives.

The impact of development in the town centre is a critical element and a key objective will be to ensure that travel patterns are not impacted in a way that reduces accessibility to the town centre or travel through it. An aspiration is to increase the attractiveness of the town centre to pedestrians, cyclists, wheelchair and mobility vehicle users while not negatively impacting on the accessibility to and through the town. There is a need to strike a strong balance between excellent access to the town, the need for travel both north/south and east/west through the town, and permeability for pedestrians, cyclists and other users.

The Council is currently developing a long term transport strategy (LTTS). This will take into account the longer term development proposals across the Borough and the infrastructure needs these will generate. The LTTS will be available in draft form in May 2009. In tandem with this two traffic models have been developed – a Borough wide SATURN model and a town centre VISSIM model. It will be a requirement to use these models to test proposals for the town centre.

There are currently draft proposals for infrastructure in and around the town centre that will impact upon local travel patterns. Development proposals for the town centre should be made with an understanding of these potential schemes but should not rely on them in terms of any benefits they may deliver.

6.3 Market Commentaries

General Economic Overview

During a period of relative economic stability and high levels of credit availability over the past two decades, the economy of the UK has experienced good levels of growth. This situation has led to continued growth in consumer spending with resultant implications for the growth of retailing and leisure.

This economic position has now fundamentally changed due to the credit crunch and the resultant decline in the economy of the UK, and globally, leading to a full recession.

This economic situation has been in part driven by unsustainable growth in real estate asset values (notably housing) and by the impact of the considerable bad debts and considerable exposure to high risk assets held by the financial institutions, hedge funds and corporate investors that have been dependent on continued growth in capital values and revenue to support high levels of gearing. As such factors as house prices rose to unsustainable levels, requiring relaxation of credit ratios, the level of bad debt default increased and the extent of the financial exposure became clearer, confidence fell resulting in revaluation of assets and income. The revaluation has led to significant falls in land, real estate and business profitability and in some cases huge corporate losses.

This position has resulted in a considerable restriction in the level of credit and finance being made available for the commercial sector and private households, which in turn has led to further decline in business and consumer confidence. Falling consumer confidence results in lower spending patterns which in turn negatively impacts on retailing and manufacturing which further impacts on employment. As this situation continues it results in continued downward pressure on the economy.

To counter act this negative cycle, interest rates have been reduced to historically low levels and the Government is trying to stimulate the credit markets. In the longer term such measures should increase the disposable incomes of households in employment, however it will take time for this situation to lead to the increase in consumer confidence which will stimulate the economy through increased consumer and business spending.

Impact on the Market

With tightening credit conditions and increasing levels of unemployment, consumer confidence has suffered and retail spending has fallen. Against this economic backdrop retailers are tightening their belts, or are going out of business altogether, resulting in lowering levels of demand for new space and increasing vacancies rates.

While retail spending is declining and the demand for shop units falling, the supply or potential supply of new accommodation across the UK and the South East region is relatively high. This is a result of the development pipeline of projects under construction or with secured planning consent. There are also a number of opportunities that were being actively progressed at the design and planning stage. Many of the schemes that could be slowed down or put on hold have been.

While it is difficult to predict the timing of the bottom of this current economic cycle, many commentators are of the opinion that we are close to this point, with many expecting stabilisation and possibly the commencement of a slow but steady recovery during 2010/11. A number of investors and developers are starting to make, or at least plan to make, preparations for the recovery.

One impact of the current economic crisis is that developers and investors are taking a more prudent approach to development and investment, with the fundamentals of new opportunities being more closely investigated. This is a situation that is unlikely to change for a considerable period of time.

Wokingham Overview

It is the view of the Council, and its adviser DTZ, that Wokingham is in a strong position to take advantage of the economic recovery and attract development and investment given the strengths of its fundamentals.

As the market recovers, projects will need to achieve the fundamental principles essential for successful development. Wokingham is in a strong position benefitting as it does from such key principles as the following:

- Strong catchment demographic
- Limited local supply constraints
- Pro-active and supportive local authority with key assets
- Good local and regional accessibility by car and public transport
- A thriving, if limited, evening economy
- An attractive and historically appealing environment

6.4 Community Safety

Wokingham borough is the third safest place in the country - the development / regeneration of the town centre will consider its contribution to maintaining the low levels of crime and the high levels of public safety that currently exist. The council would welcome developer engagement and dialogue with the Community Safety Partnership on its schemes to ensure current standards are maintained and improvements can be made wherever possible.

Current priorities for the Community Safety Partnership include:

- Reducing anti-social behaviour
- Reducing the adverse impacts of alcohol
- Reducing the fear of crime / raising public confidence
- Reducing serious acquisitive crime (burglaries / thefts from / of vehicles)
- Reducing serious violent crime
- Tackling persistent offenders
- Reducing Domestic Violence
- Reducing hate crime

Community safety issues for Developers to consider should include:

- Impact of new businesses on the town centre (especially licensed premises)
- Building / Premise security
- Car park design and security
- Noise
- Surveillance (CCTV)

07 SPATIAL FRAMEWORK

The spatial framework diagram has been prepared to guide bidders towards a form of inclusive design development which will contribute to the town centre as a whole, relate well to the surrounding context and improve pedestrian and public space connectivity. This builds upon the existing Wokingham Town Centre Development Guide, which is a draft Supplementary Planning Document.

7.1 Spatial Analysis

The principal street pattern of the town centre has remained largely the same for over the last century characterised by three main axes, Peach Street, Denmark Street and Broad Street, converging on the Market Place; and with the Railway Station set back.

The historical identity of the town centre has been reinforced by residential development adjoining the town throughout the 20th century and the absence (on the whole) of large scale commercial and retail developments out of scale with the historic fabric and street pattern. This poses both an opportunity, in terms of attractive character and distinctiveness, and a challenge regarding how to allow the town to grow in a commercially viable and competitive fashion.

The overall framework should build on Wokingham's unique assets, in particular:

- Well conserved historic built fabric which is visually attractive and is well related to the town's heritage and culture.
- A healthy and stable place with a discerning population who value choice, quality and leisure time.
- Existing open space with mature trees - beauty, space and outdoor activity can all contribute to a unique sense of well being in the town.

- A compact town centre - allowing greater social interaction and a more pedestrian-oriented centre.
- Partnership and Collaboration - the potential for united commitment to the town's improvement through strong local leadership, public involvement and a positive business culture.

The town can support a variety of new uses including offices, residential, hotels, leisure, retail and arts & culture but the real value derives from the ability to enhance and promote the public space, attractive streets, historic environment, special events and festivals and the involvement of the people who live and work in the town.

At a wider level, the town centre traffic system detracts from Wokingham's inherent attractive qualities by creating two large loops within which there are dead-ends and cul-de-sacs. The objective should be to repair this through the creation of well connected streets and spaces which encourage different movement choices and prioritise pedestrians over vehicles. This also requires a rethink over parking arrangements through a new parking strategy for the town.



Figure 2 Historic Map (1899)

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Figure 3 illustrates the key strengths and weaknesses of the town centre, which can be summarised as:

Strengths

- Attractive historic architecture and townscape, including a high number of listed buildings and Conservation Areas, creating a real sense of heritage to the town and it's past.
- Strong market town image focussed on Market Place and the Town Hall
- Good offer of restaurants, cafes and pubs including mix of independents and popular chains
- High quality and popular food stores
- Railway Station within easy walking distance and with good connections to Reading, London and Gatwick airport
- A variety of community and leisure uses including modern library, swimming pool and gym
- High quality residential neighbourhoods within easy walking and cycling distance of the town centre
- Large enhancement and development opportunities controlled by the Borough Council

Weaknesses

- Poor quality sense of arrival at the railway station or on key roads with indistinct gateways and a lack of directions to lead people into the town
- Some recent developments and permissions which detract from the character of the town
- Lack of high quality public realm and car domination on some streets
- Absence of high quality facilities for children, youth, families, the elderly and people with disabilities.
- Poor use and/or fragmentation of open space and recreational areas
- Poor, or unclear, permeability for pedestrian and cyclist movement
- Lack of non-food anchor retail space and retail units of an attractive size
- Limited employment development

WOKINGHAM TOWN CENTRE STRENGTHS & WEAKNESSES



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7.2 Towards a Spatial Framework

In the context of establishing the key renaissance principles and the spatial analysis undertaken by DTZ and David Lock Associates (DLA), workshops have been held with key Borough Council Officers and Members, and with the Town Centre Forum and Steering Group, and reference has been made to the broad principles set out in the draft Town Centre Development Guide. This analysis has guided the setting of the key renaissance principles and the preparation of an Indicative Spatial Framework. Please note, this document has no planning status at the current time but it provides a steer to developers bidding in this Competitive Dialogue process on key issues to take into account.

- An extended street pattern, with new connections to improve access and movement opportunities, and to open up opportunities for new development frontage
- Street enhancement in Denmark Street, Broad Street and Peach Street to redress the balance between pedestrians and vehicles
- Opportunities for high quality, multi-functional urban open space to host a variety of formal and informal outdoor activities and to provide an attractive setting for new development
- Opportunities for a variety of town centre land uses to enhance the vibrancy and appeal of the centre

- Opportunities for retail anchor stores to reinforce the retail circuit based on Denmark Street
- Improved points of arrival to the town centre, giving clear orientation to visitors
- Improved parking provision, closely related to arrival points, and giving clear and easy onward access to the heart of the town centre for pedestrians
- Changes to junctions at Wellington Road/Station Road, Denmark Street/Wellington Road and around the Town Hall to improve cycling access, pedestrian, and other users amenity and safety and reduce the amount of town centre land given over to highway space
- A new transport interchange and station facility, and associated access, to improve the appeal of public transport

In due course Wokingham Borough Council may take forward these ideas to develop a Supplementary Planning Document providing more detail and site briefs.

The compact nature of the town centre means that the vast majority of the improvements proposed by the Framework can be realised through the development of the key sites at Peach Place, Shute End, Elms Field and The Paddocks. In order to maximise the opportunity presented by these sites, the redline boundaries have been extended to take in important areas of existing public space which can be improved in association with new development.

08 DEVELOPMENT FRAMEWORK FOR THE SITES

8.1 Peach Street/Rose Street

This site is currently in multi ownership.

Located at the heart of the town centre this site is in a prime position to provide high quality and flexible space for new retailing, both multinational retailers and specialist

niche operators. It also provides the opportunity to deliver high quality living at the heart of the town and/or the creation of a small business community serving local or regional needs and create a further commercial anchor for the town.

Redevelopment of this key site may provide the opportunity for the inclusion of a new medium sized anchor or the relocation/expansion

of the existing Marks & Spencer, which will enhance the overall retail offer of the town. Redevelopment of the site should also improve the circulation patterns of the centre.

Development of this key site should be seen as a truly mixed use environment, bringing high quality retail, catering, living, and possibly commercial employment to the heart of the town.

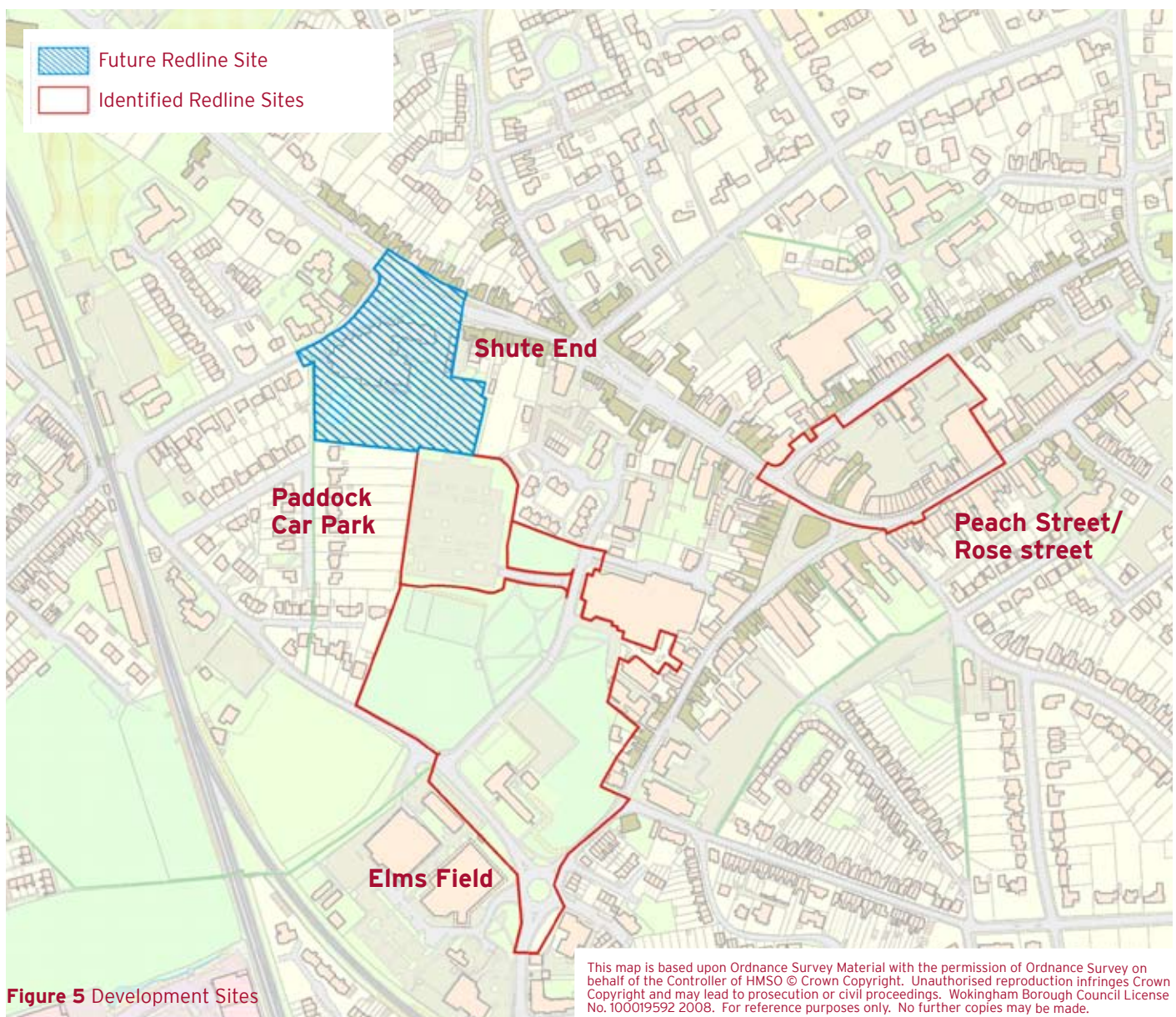


Figure 5 Development Sites

It is essential that the development of this site delivers the following Framework objectives:

- account should be made in the design for the existing listed buildings and access to the Methodist Church Centre, which is an important community facility
- the development should present its primary frontage and accesses to the surrounding streets in order to concentrate a maximum amount of activity in the public realm
- parking should be designed as integral to the development, and should not impair the pedestrian experience

Physical constraints exist, not least the segregation of the site from the town hall side of the Market Place by the road system of Peach Street

and Broad Street. Overcoming this segregation is a primary objective to enable better pedestrian flows and create a safer and more attractive environment.

Importantly the current site provides public car parking that serves the town centre. This provision needs to be maintained, improved, and if deemed necessary increased. The impact, and possible solutions, of new net additional retail space on the provision and location of car parking will need to be investigated by bidders, and the quality of the parking environment should be enhanced.

This site has been the subject of planning applications for mixed use development and details of those applications can be found on the Council website.



Peach Street

8.2 Elms Field and the Paddock Car Park

These sites are in the ownership of Wokingham Borough Council

An important gateway to the town, the Elms Field and Paddocks site offers the opportunity to create a vibrant mixed-use environment providing opportunities for socialising, active leisure, relaxation, business, limited retailing, and possibly the introduction of high quality living, all focused around high quality public realm and useable open spaces. The Council is promoting the opportunity for Elms Field and the Paddocks to become the leisure and possible business heart of the town to complement the more retail dominated heart centred around the Town Hall square and Peach Street.

Through the provision of a range of high quality catering uses such as cafes, restaurants, bars, and the introduction of more active leisure opportunities and passive recreation, Elms Field and the Paddocks can become the focal point for socialising, leisure, and community activity within the town centre. The attractions of Elms Field and the Paddocks will cater for the lifestyles of the people of Wokingham, and attract visitors from further afield.

It is important to recognise that the town has several existing leisure and recreation facilities, including: First Bowl, the nightclub and the swimming pool that sit at the end of Denmark Street and on the edge of the Elm's field site. It is intended that the development of the Elms field and Paddocks area can significantly improve the link to these attractions and integrate them more successfully in to the town centre.

The opportunity exists to create an attractive urban park and multi-functional open space that provides a sustainable and inspiring focal point for the town that could become the centre for active leisure and relaxing recreation. The quality of the space and its function as a place for active leisure and recreation should be significantly improved. Proposals should clearly demonstrate the ability of the space to accommodate a range of events as well as permanent features including inspiring children's play facilities.

As the focal point for the town and borough, Elms Field and the Paddocks area should incorporate some community uses, including a meeting place for all ages and Council sponsored leisure facilities to cater for all residents. It is to be noted however that many such non-commercially operated community uses can be provided for in multi-use facilities, optimising the use of buildings.

Any development at Elms Field and the Paddocks must be design driven and sensitive to the heritage of the town and contribute positively to the character of the town centre Conservation Area.

Furthermore, the current site provides public car parking that serves the town centre. This provision needs to be maintained, and if possible increased, and the quality of the parking environment should be enhanced.



Elms Field

8.3 Shute End

This site is in the ownership of Wokingham Borough Council

The Council is in the early stage of strategically assessing its operational requirements and occupational strategy across the borough. This assessment may offer the opportunity for the Council to rationalise its occupation of the Shute End Civic Office and bring forward some or all the site for future redevelopment. At this time the Council has not completed its assessment of its future occupational requirements. Should the Council offer part or all of the site for development it would be seeking proposals that promote the site for predominantly employment and/or hotel and conference uses and some community functions.

The site is strategically located close to the major public transport, Wokingham rail station, adjacent to Elms Field which will be the social hub of the town, and within minutes of the retail heart of the town centre. Given its strategic location and opportunity to provide business and community facilities the Shute End site is a gateway location which can play an important part in strengthening and diversifying the town's economy. As an important gateway to the town, the redevelopment of the site should also look to significantly improve the access to and around the town centre, and notably provides the opportunity to enhance accessibility to Elms Field and the Paddocks.



Shute End

09 FINANCIAL CONSIDERATIONS

9.1 Best consideration/ financial receipts/profits

Viable Development

It is expected that the project will be commercially viable without recourse to public sector subsidy, both in its entirety and for each phase, subject to phase cross-subsidy requirements if required. The project is therefore expected to be self-funding, and the Development Partner will take full responsibility for the securing and funding of project finance unless otherwise agreed by the Council, at its absolute discretion.

Council Receipts

While the Council is not primarily focused on securing significant capital receipts from the project, it is seeking to secure additional long term revenue in excess of that currently derived from current car parks. Revenue may be delivered from a number of sources including:

- Geared ground rents derived from the sale of long leasehold(s) to the Development Partner or third party investors;
- Increased car parking income achieved by increasing the number of public spaces or more efficient management of enforcement;
- Returns received from holding land and assets in joint venture for long term investment and management.

The Council is not averse to the receipt of capital income, in addition to the securing of long term revenue streams, and is also keen to explore such methods as:

- Profit sharing arrangements;
- Overage returns through the sharing of net development profit after the payment of an acceptable developer's priority return.

It is the Council's current expectation that it will seek to retain the freehold of all areas of land currently in its ownership, and for all land acquired through private negotiation or compulsory purchase. The Council's intention is to provide long leasehold interests to the successful Development Partner which may be subject to geared ground rents for areas providing for non-residential accommodation. The only exception to this position may be the sale or transfer of freehold land to purchasers of residential property or to the Development Partner.

At the Council's discretion, the Council may decide to reinvest some or all receipts received from development to the provision of community facilities or for the long term management of public realm, public highways and public open spaces associated with the completed scheme.

Grants / Funding

As noted above, ultimately, the scheme should be self-funding. If there is a funding gap then it is the bidders' responsibility to identify it and justify to the Council the need for grant funding. Where justified, the Council will work with the bidders to identify possible grant funding sources providing that it has been demonstrated by way of the viability appraisals the provision of such funding does not breach state aid rules.

9.2 Council Resource Management and Costs

All costs properly and reasonably incurred by the Council in relation to the procurement of a Development Partner and for the continued operation of its project management function through the delivery of the Town Centre renaissance are to be funded by the Development Partner, including any externally appointed advisers and consultants.

9.3 Long Term Property and Facilities Management

The Council is not seeking to take management and cost responsibility for future management and maintenance of the completed scheme except for areas set aside for public realm, public highways and access routes, and public open space.

10 THE DISCLAIMER

10.1 Confidentiality Clause

Please note that this document may contain confidential information for the use of the bidder and must be used in compliance with the Confidentiality Agreement signed by the bidder and Wokingham Borough Council ("the Council").

10.2 Misrepresentation Clause

DTZ and the Council give notice that:

- i) these particulars are a general outline, for guidance of the prospective purchasers, and do not constitute the whole or any part of an offer or contract;
- ii) neither DTZ nor the Council can guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy;
- iii) rents quoted in these particulars may be subject to VAT addition;
- iv) neither DTZ nor the Council will be liable, in negligence or otherwise, for any loss, damage or inconvenience arising from the use of these particulars;
- v) the reference to any plant, machinery, equipment, devices, fixtures, or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements; and
- vi) no employee of DTZ (and its subsidiaries) or the Council, except where the bidder has been notified to the contrary, has any authority to make or give any representation or warranty to enter into any contract whatsoever in relation to this project.

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