Estates gazette

MAXIMISING RETURNS FROM MIXED-USE

The Estates Gazette Mixed-Use Development Conference 2004

Sponsored by FPDsavills

MIXED USE AND LOCAL AREA MANAGEMENT

Roger Madelin, Chief Executive
Argent Group PLC

ARGENT

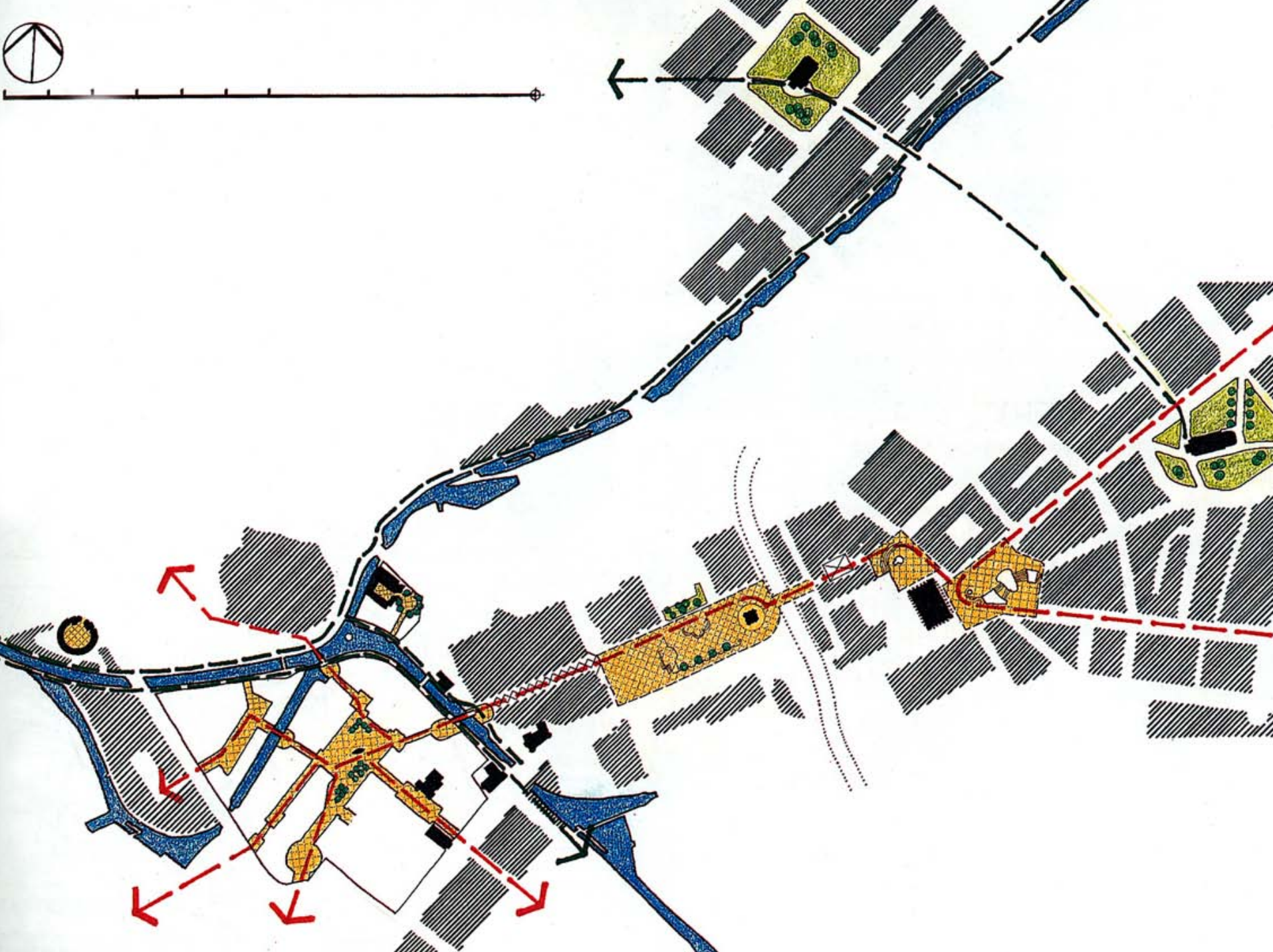
Mixed Use – The Drivers, Positive

- **Good for business**
- **Market responsive**
- **Spreads risk**
- **Creates better places**
- **It's what cities/towns are about**
- **More people = more spend**
- **More people = safer places**
- **My Mum likes it!**

Mixed Use – The Challenges

- **Politics, social housing and rich bastards**
- **Retail needs to cluster and be on a route**
- **Restaurants are noisy and smell**
- **Alcohol means money, Brunels x 4**
- **Institutional leases and ownership, Ann Summers, Wilkinsons**
- **Planning is becoming more inflexible**
- **Government legislation – residents are King**
- **Business rates are not important**
- **People like a good night's sleep**
- **Local democracy doesn't exist**
- **Building regs, fire, overlooking, densities, extra costs, service charge**

What an outline planning consent with a robust urban framework and flexibility, with an evolving masterplan can deliver.



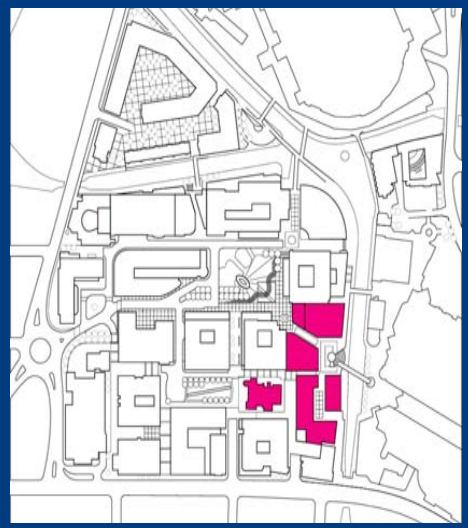
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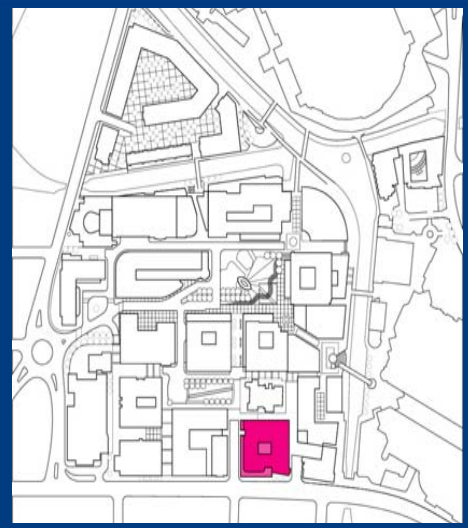
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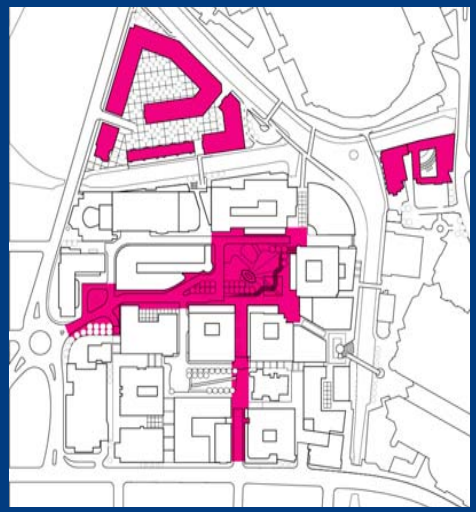
1993



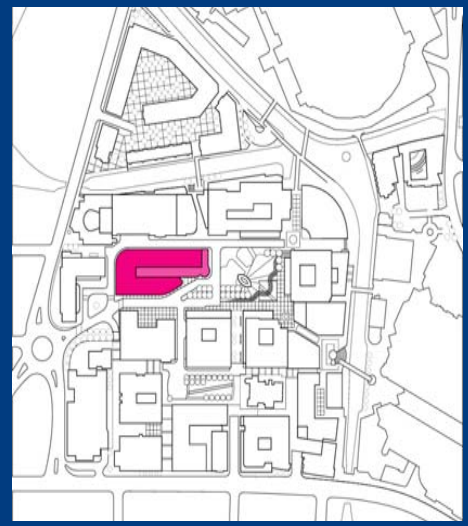
1994



1995



1996




BAR ONE









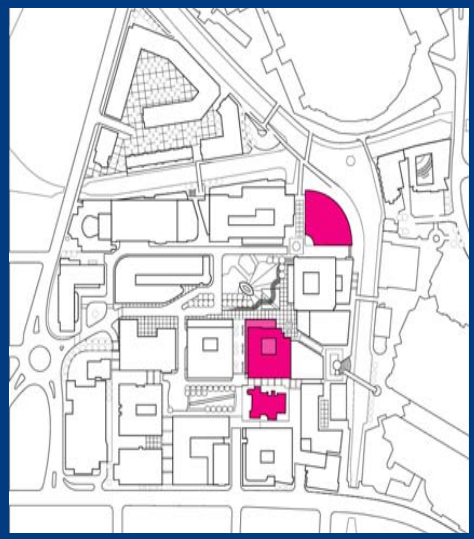
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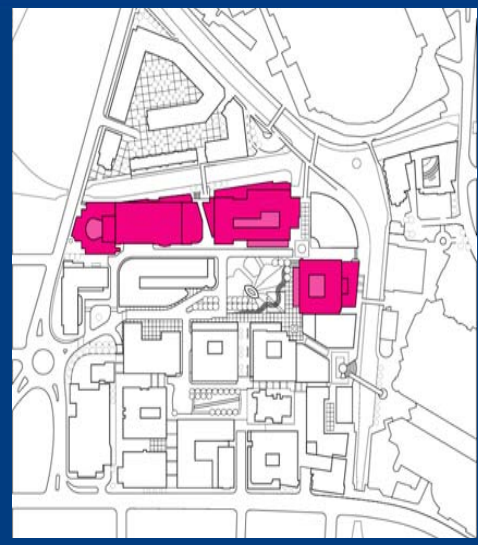
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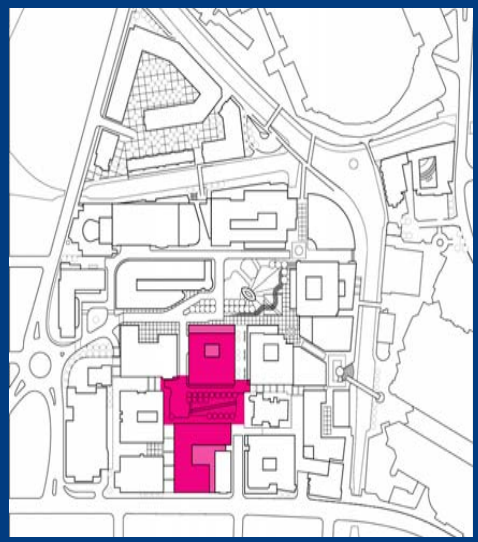
1996



1997



1998



1999




HYATT
R O U G E
SANDWICHS
CAPPUCCINO
PATISSERIE
















Food to go
OPEN
24
HOURS






le Petit Blanc





Mixed Use in Buildings?

"Mixed use is a Ground Floor experience"

- Retail below residential?
- Restaurants below residential?
- Retail below offices?
- Restaurants below offices?
- Offices below residential?
- Residential above offices?

Our ‘Experience’

- Reading
- Manchester
- Brindleyplace
- King’s Cross



Managing the consequences

Commit to long-term success

- We are committed to the long-term success of King's Cross. Stewardship is central to this
- Sustain the right blend of uses and activities
- Integrated management of buildings and spaces
- A safe, attractive and friendly environment
- Our legal agreement creates the right structure to apply these principles



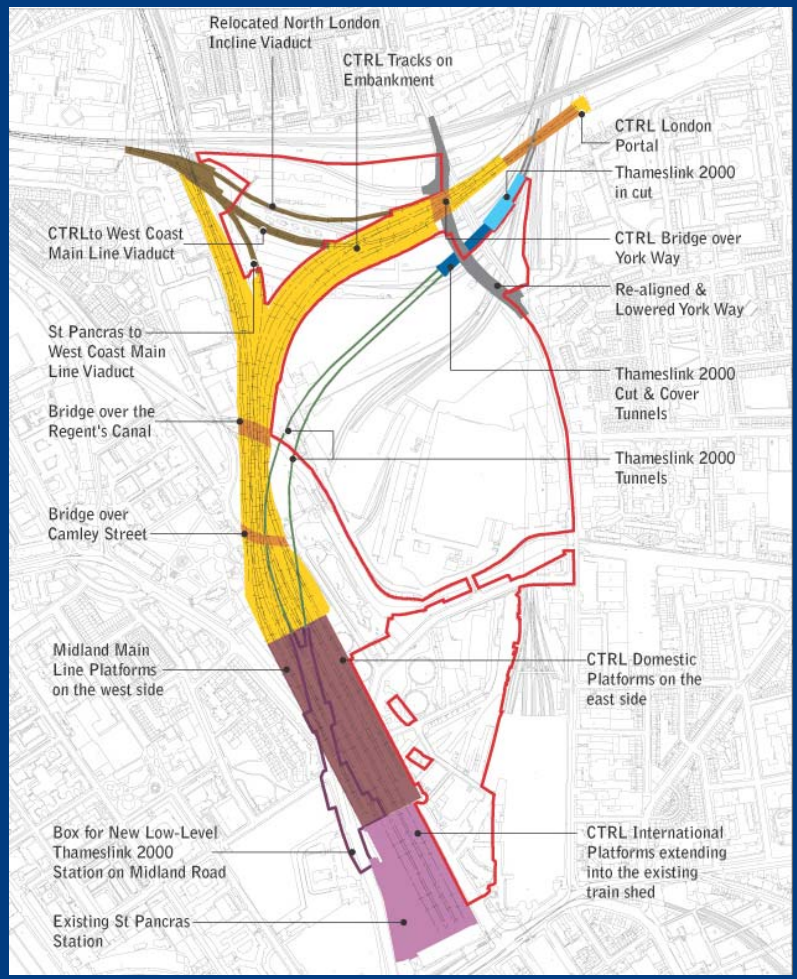
Our view of BIDS

- Small
- No structural issues to solve (perceptions only)
- Owners ‘buy in’
- Additional benefit
- Lever in money
- Part of wider strategy
- (Rates, money, power, votes!)

A Fantastic Opportunity!



The Channel Tunnel Rail Link



Legend

- Boundary of King's Cross Central
- Re-aligned York Way
- CTRL Rail Lines & Embankment
- St Pancras Station Extension
- Thameslink Bored Tunnels
- New Thameslink Station
- Thameslink Cut & Cover Tunnel
- Existing St Pancras Station
- Bridges
- Thameslink in Cut
- New Viaducts

Development Partners

- **Landowners**
  - London and Continental Railways
  - Exel plc
- **Developers**
  - Argent Group plc
  - St George plc

LCR

exel

ARGENT GROUP PLC

ST·GEORGE PLC

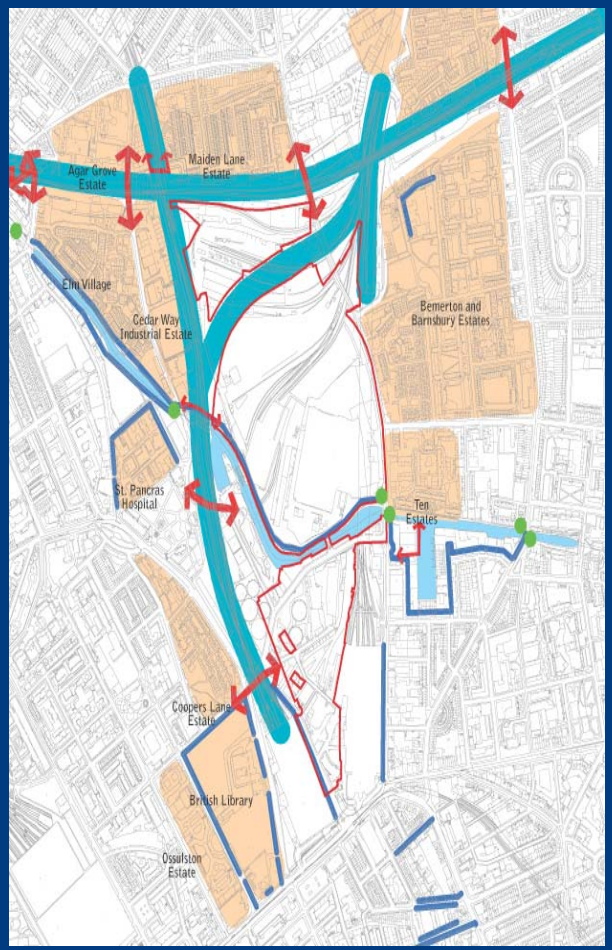
Our legal agreement

- A joint venture between landowners and developers
- Provision for a collective ownership structure - the ongoing development can be owned and managed as a whole
- A structure to finance each phase of development
- It should be easier to develop mixed-use buildings and imaginative occupation agreements
- We can explore the optimum provision of district services
- We will have further incentive to support initiatives on jobs, training, housing, education and community safety
- It will be in our interests to achieve high quality design, construction, management and long-term operation

The Right to Delivery and a Custodian Vehicle

- **“1” landowner, “1” developer, “1” owner**
- **A shared vision**
- **Collective risk / reward**
- **Collective ownership**
- **Collective stewardship**

Building + integrating neighbourhoods



Legend

- Boundary of King's Cross Central
- Impermeable Railway
- Impermeable Urban Compound
- Built-form Barriers
- Access to Canal
- Vehicular & Pedestrian Connection
- Pedestrian Connection

Community Uses



Legend

- Secondary School
- Primary School
- Library
- Parks/Gardens/Open Space
- Sports Facility
- Police Station
- Post Office
- Religious Centres
- Community Centres
- GP/Dental Surgery/Hospital/Health Project
- Cultural Arts Facility

Heritage - Goods Yard

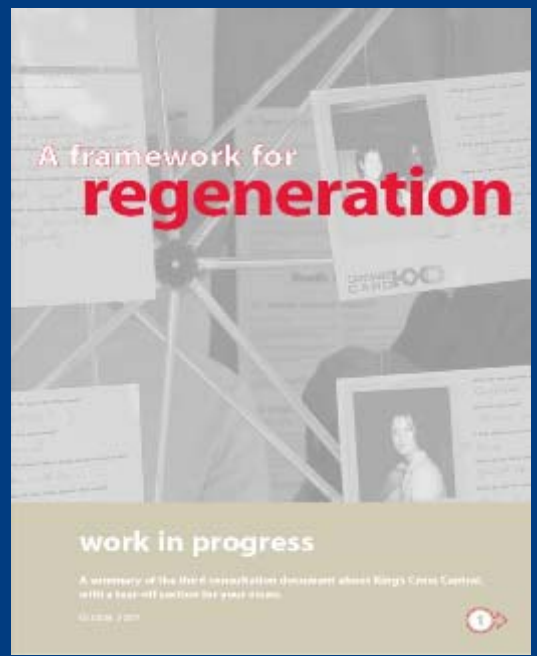






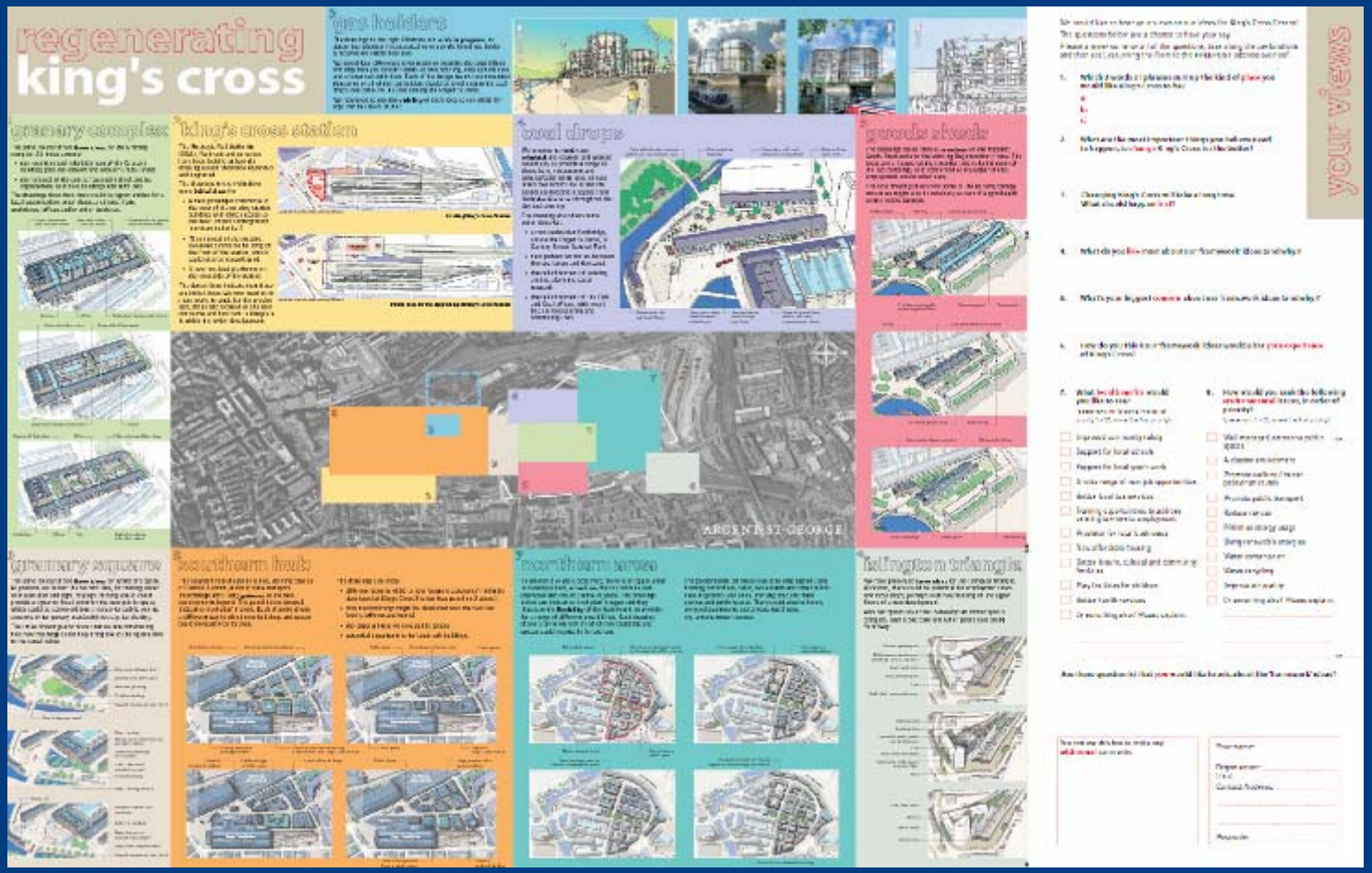






A Framework for Regeneration – September 2002 – Main document and Summary - 6000 copies – available on website

Ideas and Opportunities



What kind of place ?

250 businesses	HQs / large / small /
	'new' Clerkenwell / start ups
250 retail outlets	Local, unique, national, global
50 restaurants	Conran to sausage, egg and chips
	Afghan to Zimbabwe
50 places to hear music	Inside and out
50 places to experience art	Inside and out
1800 homes for all	A balanced community but making
	the most of the location
7 hotels/serviced apartments	
32 BEM communities	diversity is the brand

"Fantastic public realm with 'play' throughout"

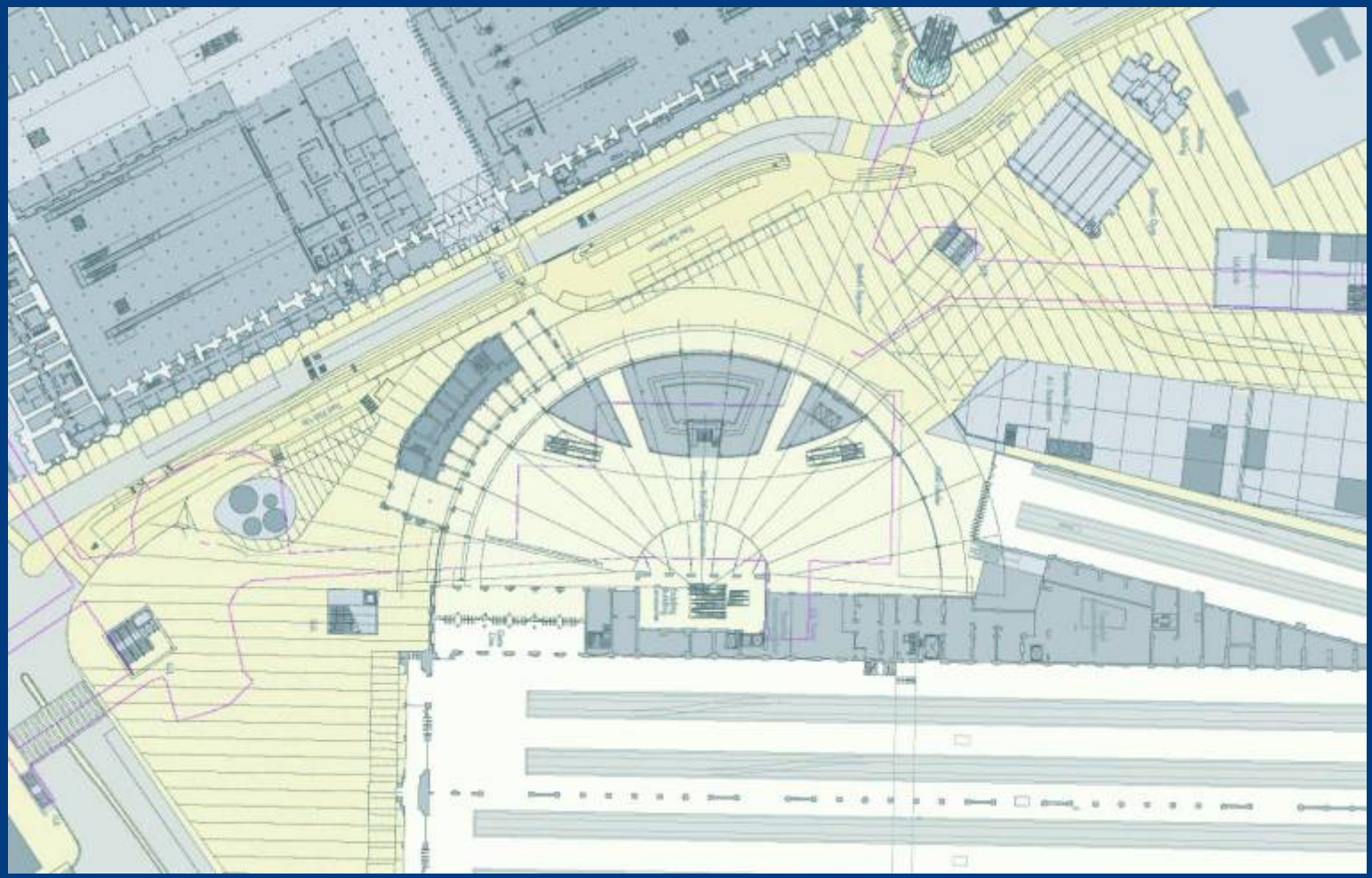
What about the important bits ?

0 - 5 years old	Coram / Camden
5 - 16 years old	Camden
16 - 99 years old	UoL, Birkbeck / WMC
Play, health, leisure, community	
Business start ups	The Collecting Ownership Vehicle
	% of turnover / equity
Training	Camden / Islington / LDA
Affordable housing	No sociological issues - Money - Mix, allocation - Management
Sustainability	Best practice and demonstration projects
Policing	Participating with the community

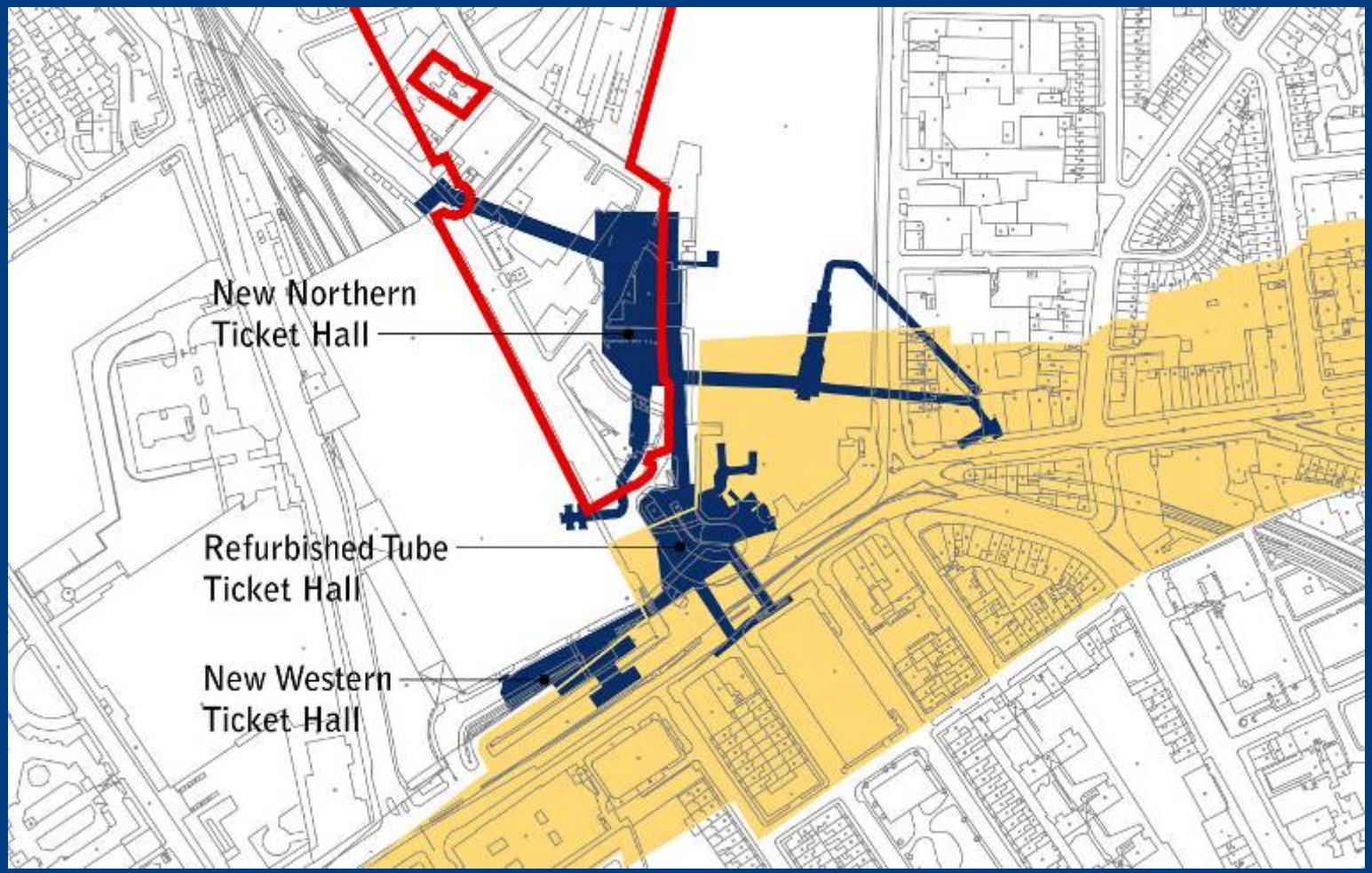
Framework Findings - Summary

- Safe and clean
- Get on with it !
- Opportunities for:
  - Local services, shops, jobs, training, education / leisure, sport, housing
- Heritage
  - Character of the place
  - The gasholders

King's Cross Station Expansion



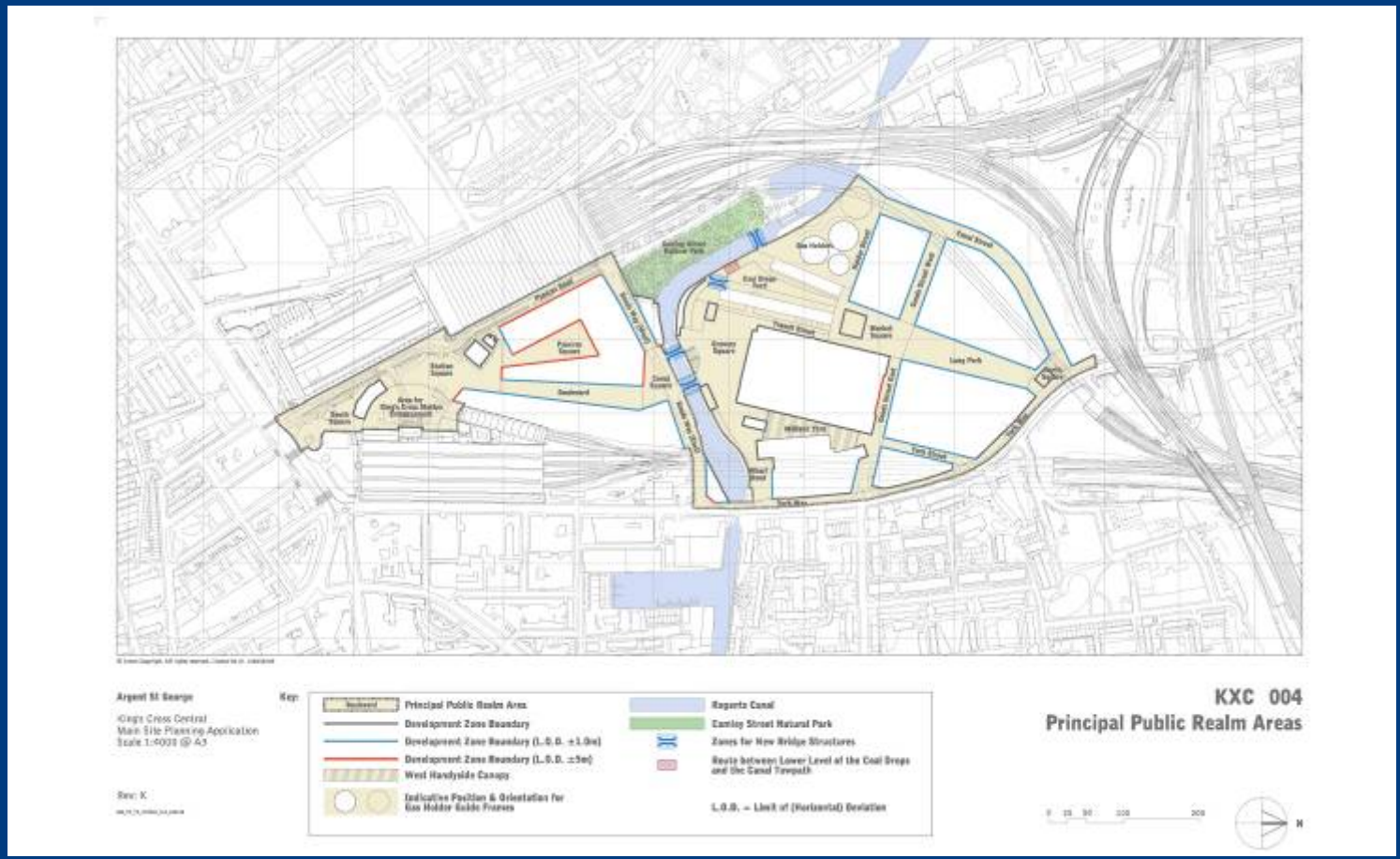
Government Review



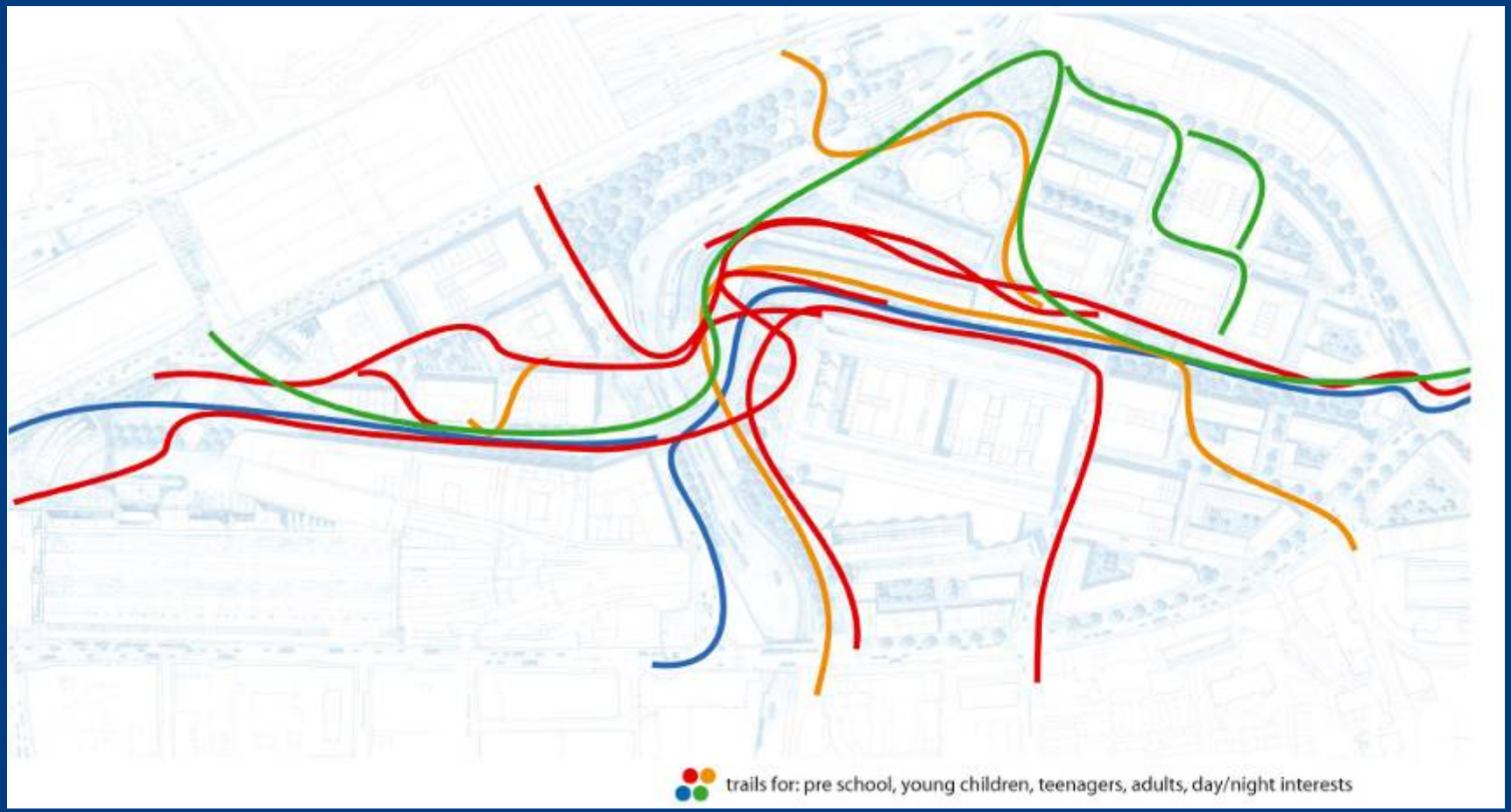
Clusters

- **Children**
- **Enterprise**
- **Learning and Knowledge**
- **Art and Design**
- **Recreation and Health**
- **Culture and Visitor Attractions**

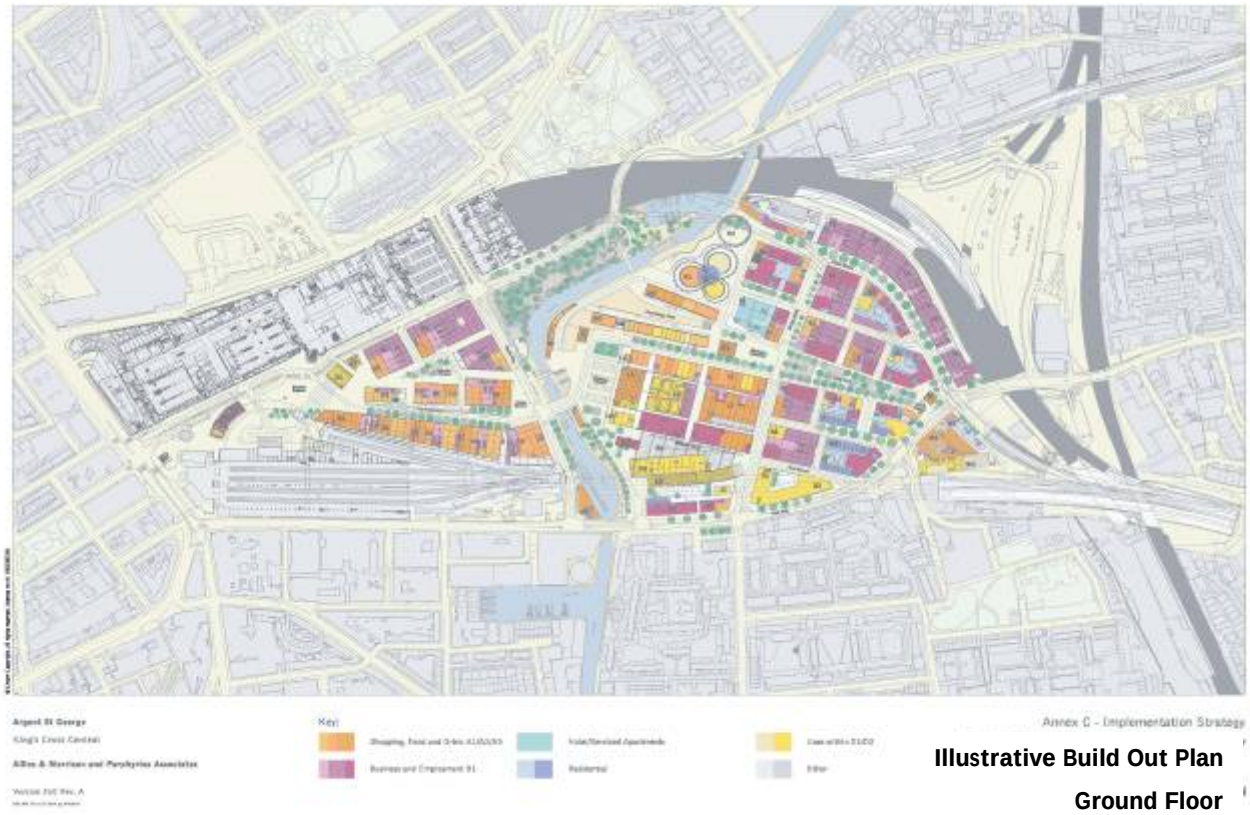
Parameter Plans



Play Trails


trails for: pre school, young children, teenagers, adults, day/night interests

Implementation Strategy



Illustrative Build Out Plan

Ground Floor



The Story ...



The Detailed Findings ...



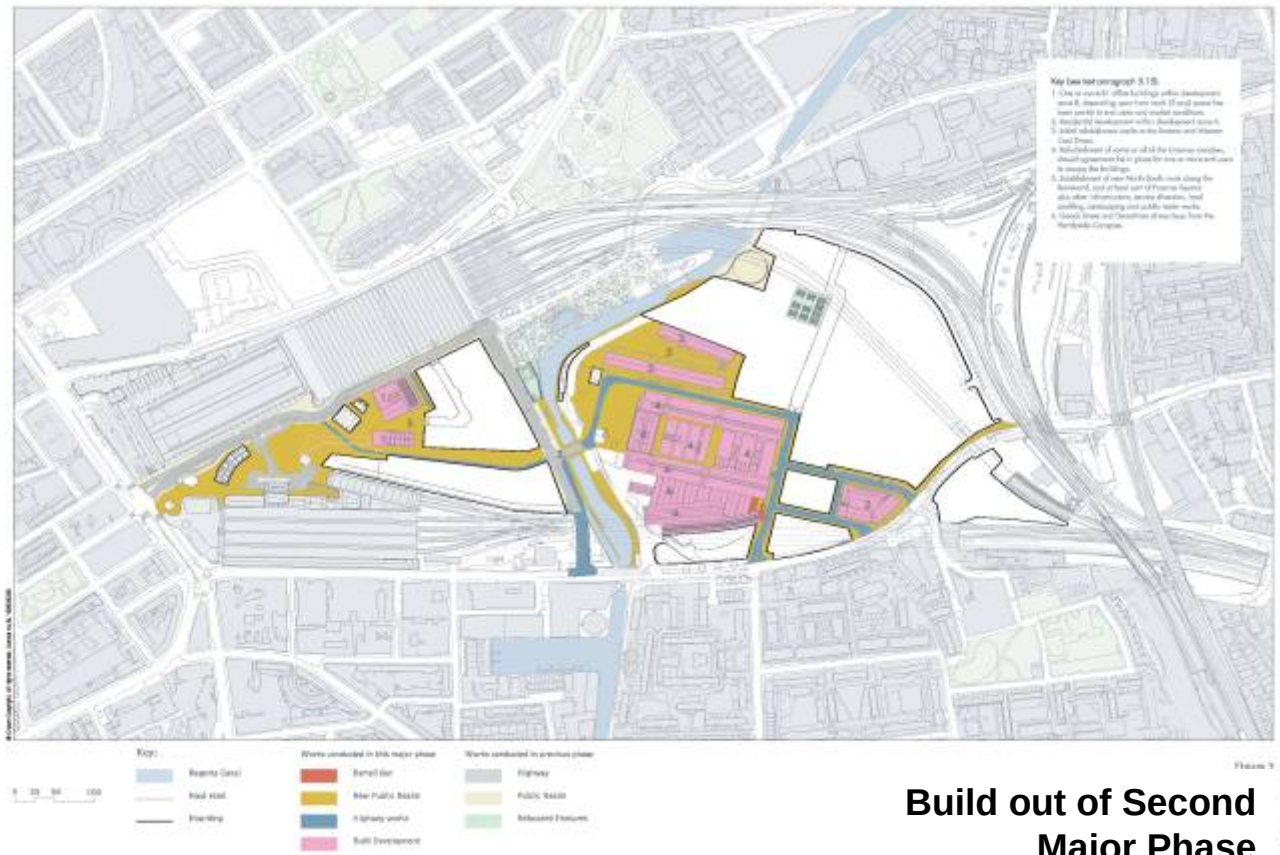
Youth Consultation ...

Statement of Community Engagement 1, 2 & 3

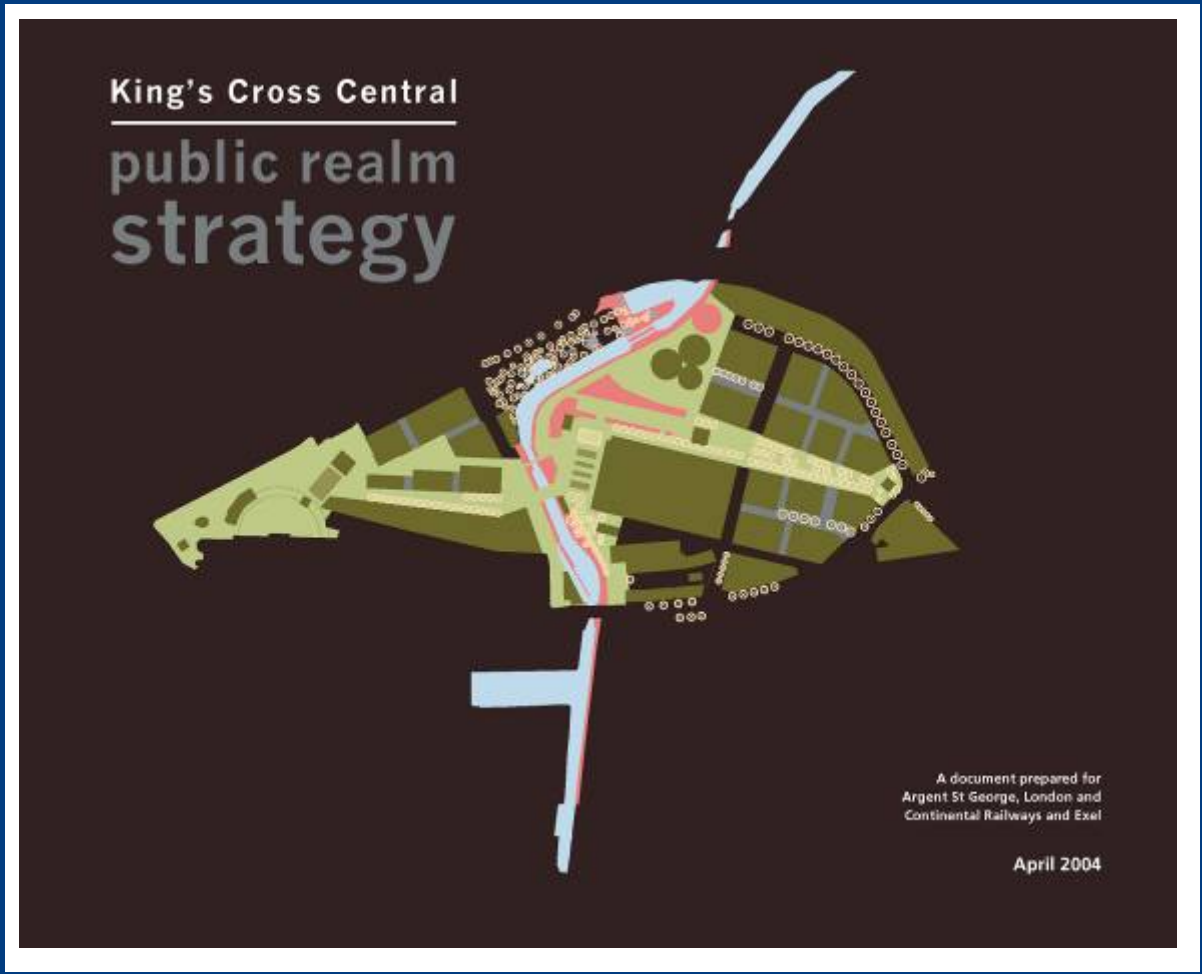


Urban Design Statement

Implementation Strategy

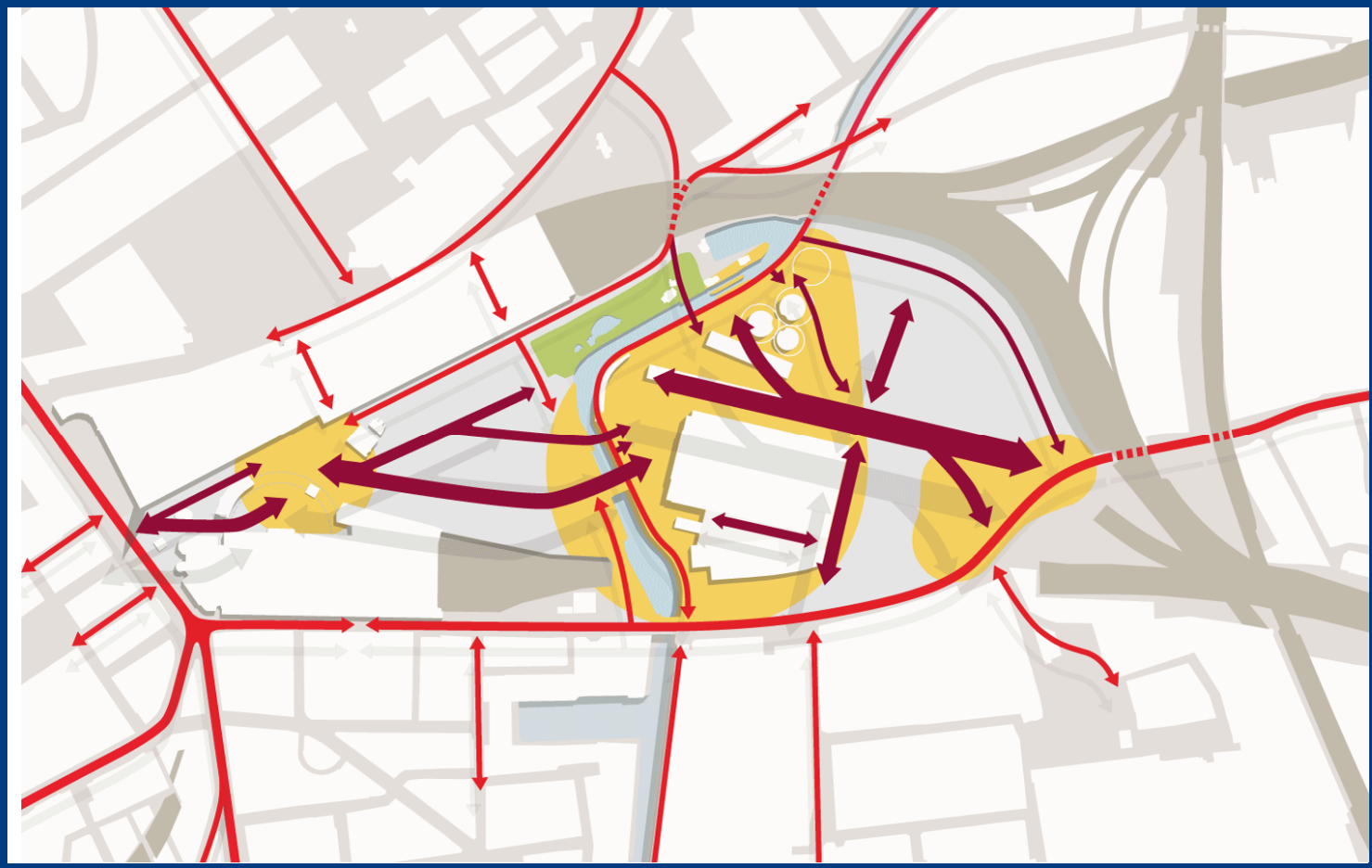


Build out of Second Major Phase



Public Realm Strategy

Connections





Illustrative landscape scheme



Aerial photo of the site looking north (May 2004)



Aerial view of illustrative scheme looking north



Aerial photo of the site looking south (May 2004)



Aerial view of the illustrative scheme looking south



Illustrative view of Station Square



Illustrative view of Station Square at ground level



Illustrative view of the Boulevard



Illustrative view looking north along the Boulevard



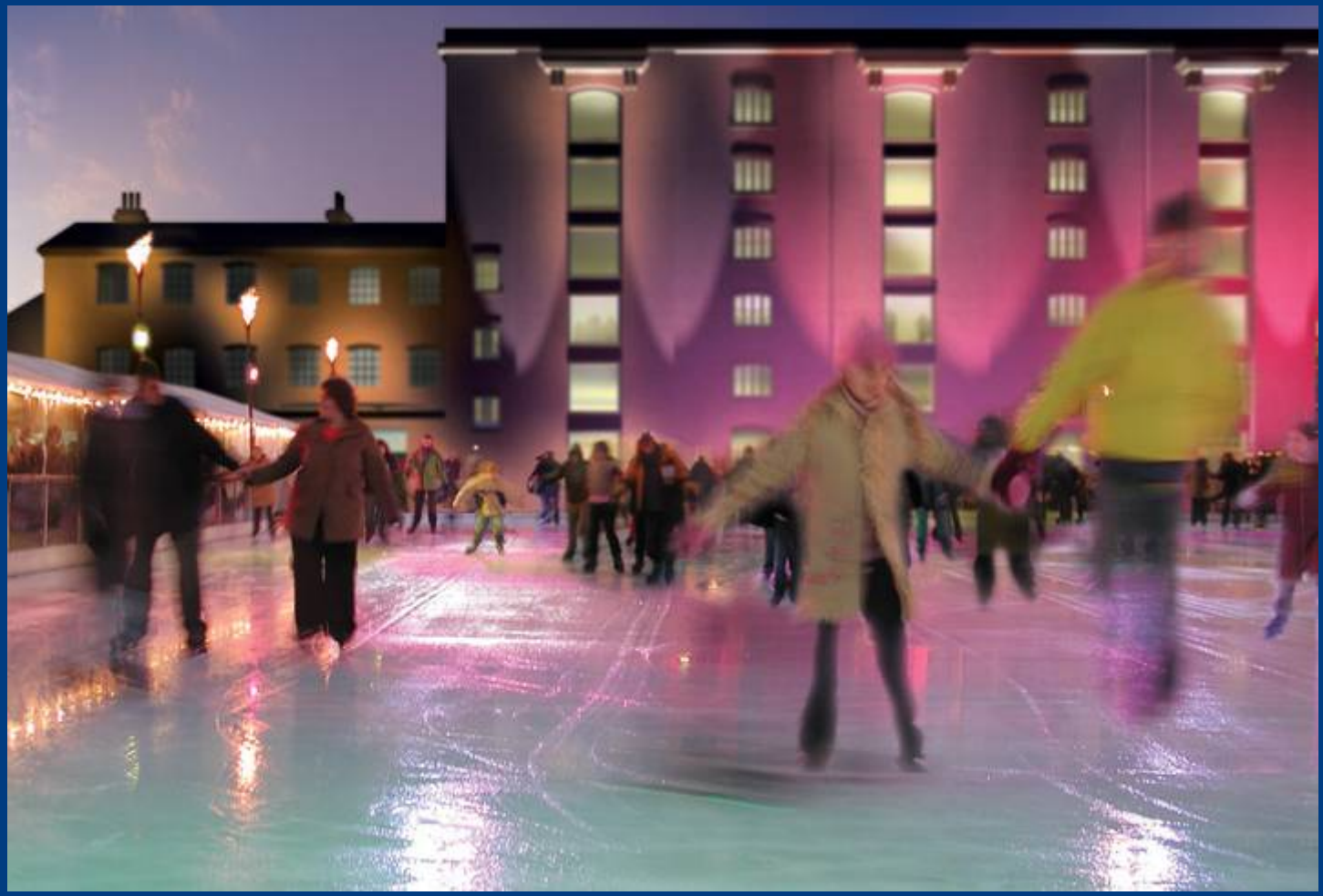
Illustrative view of Pancras Square at ground level



Illustrative view of Goods Way and Canal Square



Illustrative view looking east along the canal



Granary Square would be a flexible space which could accommodate many different activities



The Regent's Canal flows through the centre of the site



Illustrative view along the canal from Maiden Lane Bridge (York Way)



Illustrative view looking north from the lower level of Coal Drops Yard



Illustrative view of gasholder frames



Illustrative view of the Long Park



Illustrative view of Midland Yard beneath the West Handyside Canopy



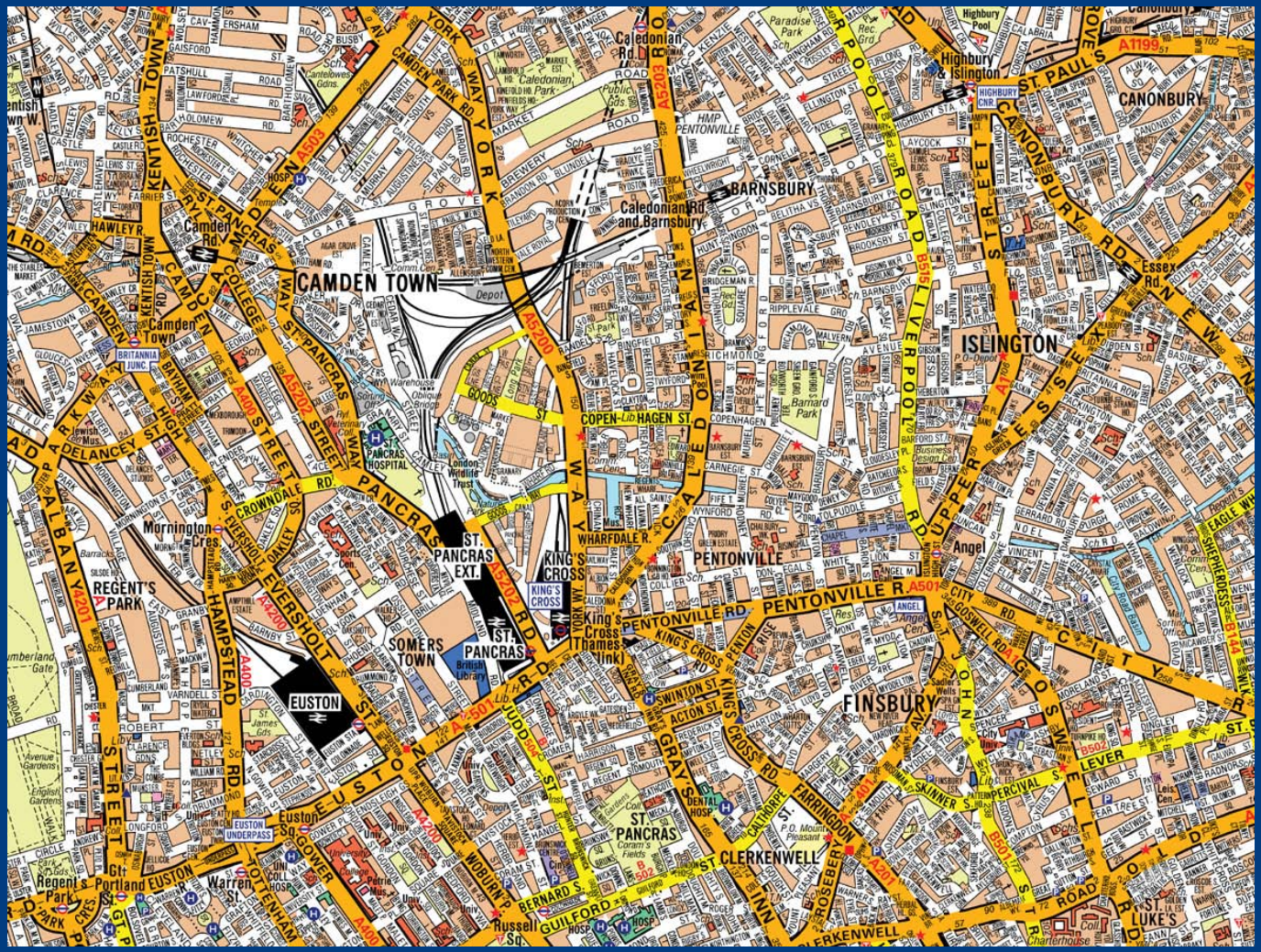
Illustrative view along Goods Street

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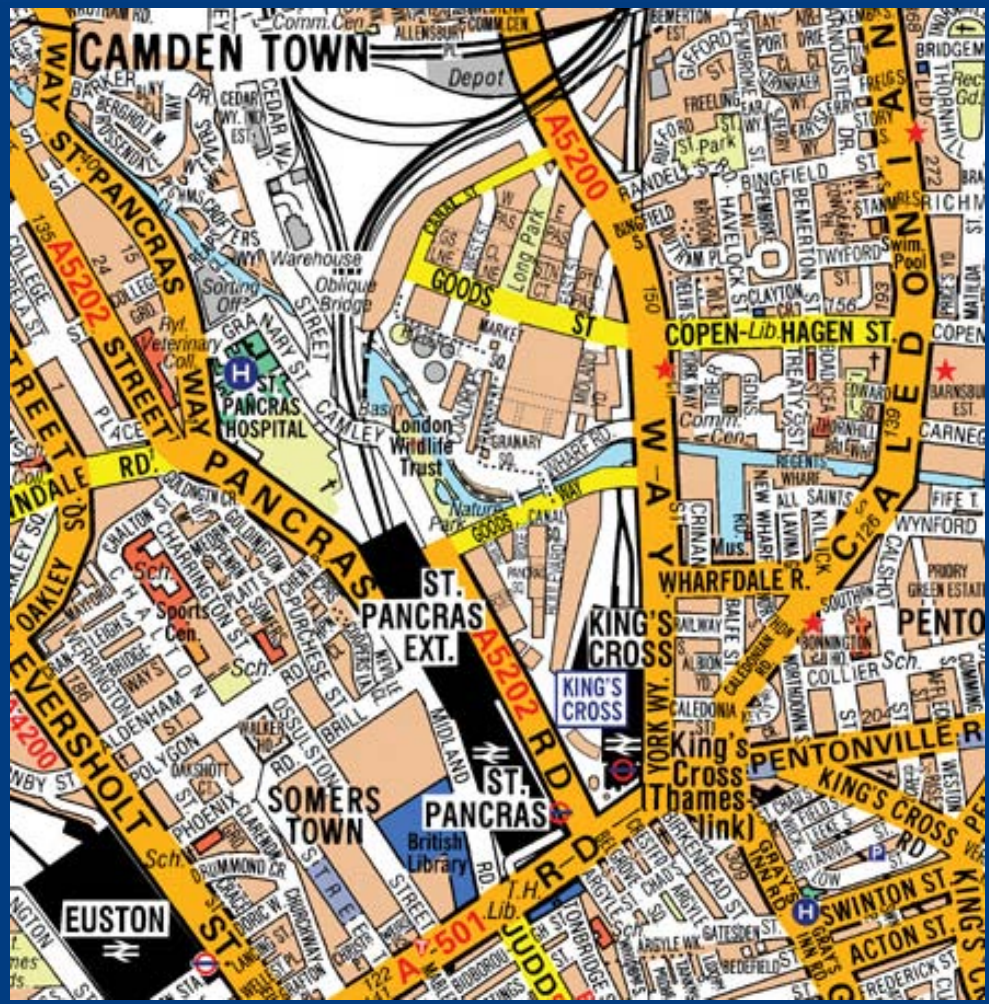
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King's Cross Central would be an integral part of London



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