

## Project Experience

### Sheffield Business Park



#### Outline

The project aim was to stimulate and develop a high quality business park, known as Sheffield Business Park (SBP). This was to provide new accommodation for high growth sector industries through the provision of infrastructure; speculative development of high quality business units; and, the preparation, provision and servicing of high quality sites. The development was separated into various Zones, which were linked together by common high-quality infrastructure and landscaping as a coherent business park.



#### Services

SBP retained Ben Aspinall to procure an ERDF Objective 1 grant in order to overcome the market failure associated with high abnormal costs and a weak property market for speculative development. Over a period of 18 months Ben worked with SBP and its professional advisers to develop a detailed business plan and grant funding appraisal. This was subject to detailed scrutiny and negotiated with the Programme Directorate who awarded a grant of £6.7million.



#### Value Added

Ben Aspinall developed a detailed cashflow appraisal in order to illustrate the development on a Zone by Zone basis. This explicitly allocated eligible and not eligible costs in accordance with the Single Programming Document. The cashflow was able to calculate the net interest after the quarterly draw down of the grant.