

Project Experience

Broad Street Plaza, Halifax



Outline

AspinallVerdi were approached as funding specialists to act as advisors to Gregory Projects the developers of this significant Town Centre Leisure scheme.

Occupational interest within the scheme had been secured from major occupiers such as Vue Cinema and a 100 bed Travelodge Hotel. Despite the strong occupier interest the scheme was suffering from a shortfall in funding caused by the banking crisis and the requirements of private sector development funders.

Services Provided

- Presentation of Business Case – to take the business case developed for the funding (the rationale) and to liaise with Yorkshire Forward to explore how a mechanism for funding could be secured.
- Negotiate and agree Heads of Terms for the funding agreement between the parties.
- State Aid Advice – issues of State Aid can be highly sensitive in these schemes and AspinallVerdi provided clear rationale with respect to the Northern Property Scheme and other regulations.
- Output Report – we are providing assistance with the provision of Output Beneficiary Data.



The scheme was secured and is under construction (Sept 2010). The investment being made will generate employment opportunities and perhaps more significantly provide facilities which have been missing from the Town for some time. There will be a wider positive impact across the Halifax economy.