

## Project Experience

### 3 St Paul's Place, Sheffield – CTP Developments



#### Project Summary

AspinallVerdi was retained by CTP Development to prepare a detailed Business Plan for ERDF. 3 St Paul's Place comprises a 100,000 sqft Grade A office comprising the final phase of 'heart of the city' Sheffield.

The project was to develop a high quality Grade 'A' office building in the central core of Sheffield City Centre to help support the expansion of the Financial and Business Services (FBS) sector in South Yorkshire. The development completes the successful Heart of the City Programme and achieves a BREEAM rating of Very Good and targets an Excellent rating.



#### Actions Undertaken

AspinallVerdi worked tirelessly throughout a four year period to coordinate –

- the Outline Business Plan
- detailed cashflow appraisals
- state aid issues
- market research
- profit negotiations
- letting policy
- ERDF output and financial tables
- procurement
- the Full Business Plan
- JESSICA funding
- negotiation of the grant funding
- due diligence

#### Results

We secured a grant of £6.9m as well as a loan from JESSICA. The funding concludes over 4 years of business planning and negotiations with DCLG.

The development will contribute towards creating a more attractive place to live and work, improve accessibility, improve the quality and level of services and contribute to the development of growing knowledge economy, in particular in Financial and Business Services and SME companies.