

Project Experience

Whitby Business Park – Marston's Inns and Taverns



Background

AspinallVerdi was retained by Marston's Inns and Taverns to acquire 1.46 acres at Whitby Business Park for a new family public house and 24 bedroom lodge.

Issues

The scheme is part of a wider enabling development scheme by Scarborough Borough Council to open-up the Business Park for supply chain companies associated with the Sirius Minerals York Potash mine and the offshore wind scheme Dogger Bank.

The Council obtained growing places fund money from the Local Enterprise Partnership to fund the first phase of the estate road infrastructure improvements. The Marston's land payment was part of a tripartite agreement with the farmer and the Council to fund the road. Under the terms of the acquisition we negotiated a 'ransom' payment which the farmer paid to the Council towards the GPF loan repayments.

Due to the distribution of payments between the farmer and the Council, the abnormal costs we subject to great scrutiny.



Completed

The completed scheme is known as The Penny Hedge.