

BATH WESTERN RIVERSIDE



COVERABLE
PROJECTS
AND
EXPERIENCE



CREST NICHOLSON


Crest
NICHOLSON

COMPARABLE PROJECTS AND EXPERIENCE

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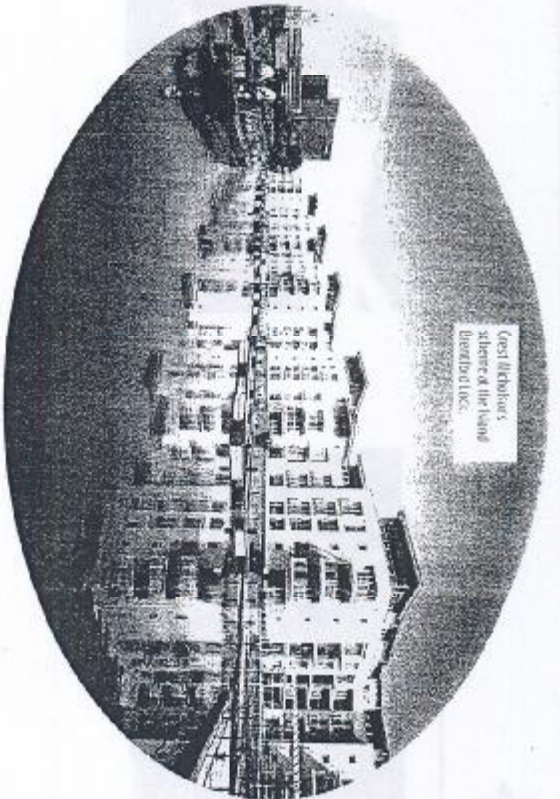
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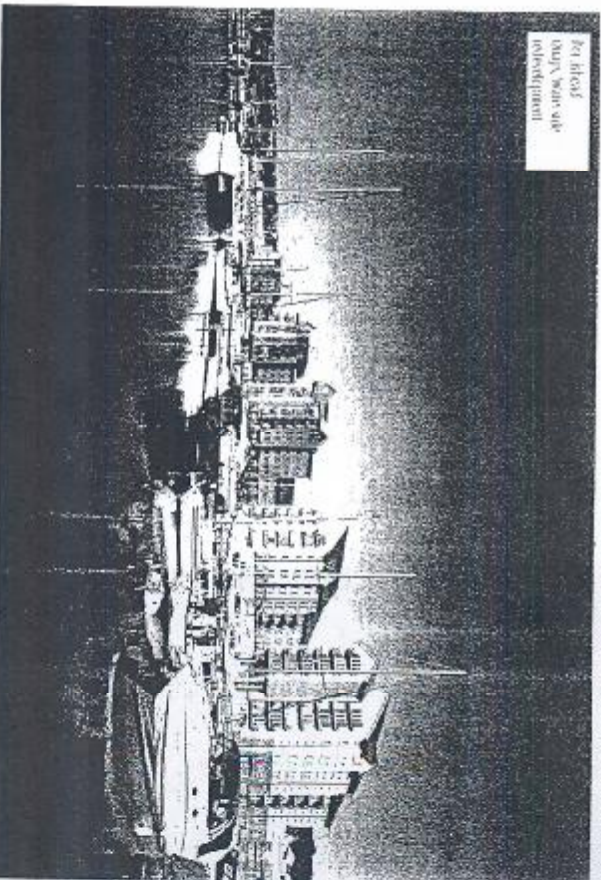
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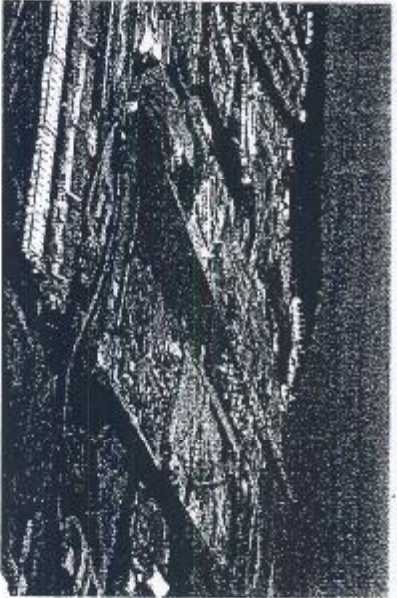


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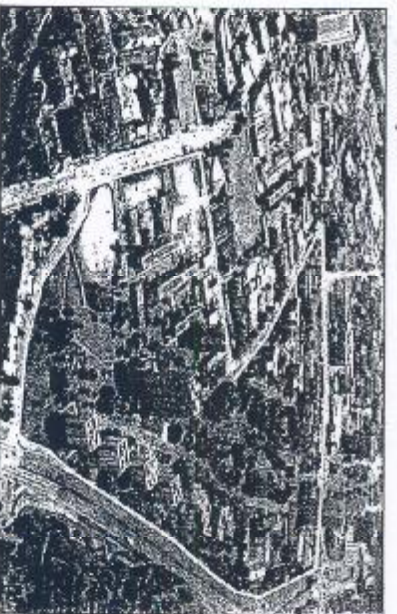


BRISTOL HARBOURSIDE

Arnhem Downs



Centurium



Comparable Project Experience

Crest Nicholson has a proven track record in promoting and delivering, conceived, high quality developments. Although we have considerably more comparable project experience we have identified 6 Crest Nicholson projects (or project types) which we believe illustrate our skills and capabilities in relation to the Bath Western Riverside Project. Our selections focus on Crests major schemes which demonstrate one or more of the following:

- 1. Experience of large regeneration and mixed use development
- 2. Relevant employment generating projects
- 3. Experience of waterfront development
- 4. Experience of structuring major developments
- 5. Partnership experience particularly with public sector bodies.

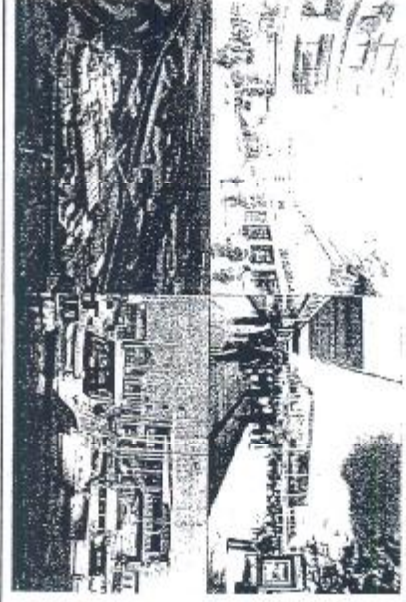
Crest's current schemes of most relevance to Bath Western Riverside are illustrated on the right. We intend to summarise these projects and then address the specific questions by way of example from our experience on these projects. We have provided a brief overview of each development on the following pages and would be pleased to provide further information or arrange site visits as appropriate.



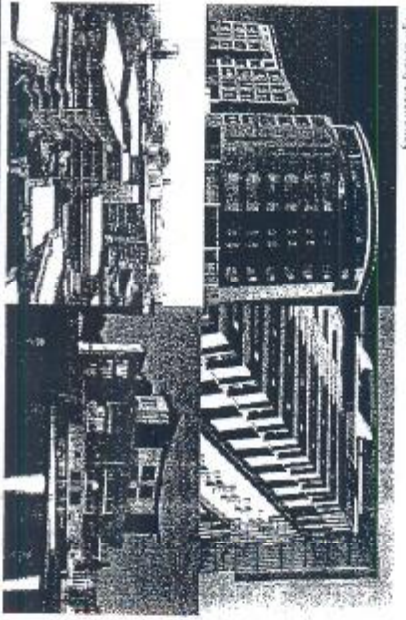
Harper Park, Coventry, Kent



Shard Hubside site Woodford regeneration on the waterfront



Empireway / Zebra by Crest Nicholson



High density Urban living

1. Bristol Harbourside

The 6320m landmark regeneration of Bristol's waterfront incorporating:

- 670 residential dwellings
- 30,000 m² offices
- 20,000 m² of retail and leisure
- Hotels, restaurants and bars

All set within a new and exemplary riverside public realm.

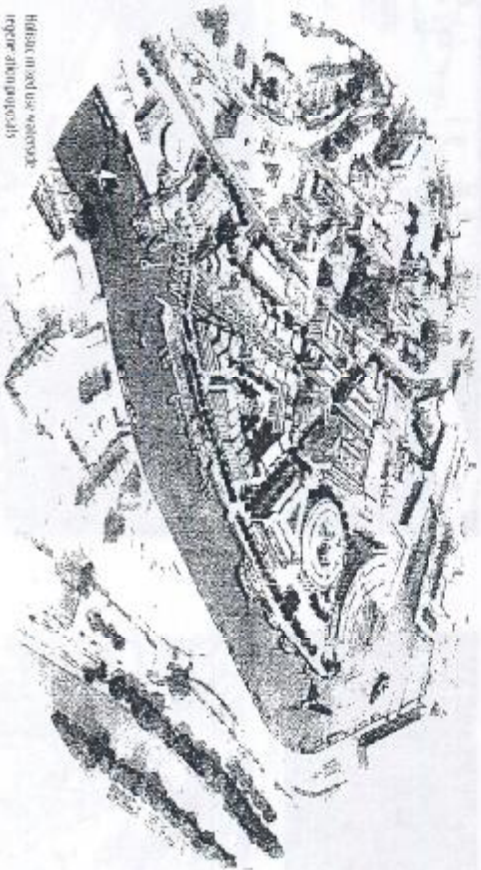
At Bristol Harbourside Crest Nicholson, in partnership with the land owners Bristol City Council, Second Site and Lloyds TSB, is delivering a truly outstanding mixed use development in the heart of the city.

The master planning process included one of the most extensive public consultation exercises ever undertaken in one of the UK's major cities. It inspired a development which will deliver nearly 500 dwellings and create 3,000 jobs in high quality accommodation designed by some of the UK's leading architectural practices.

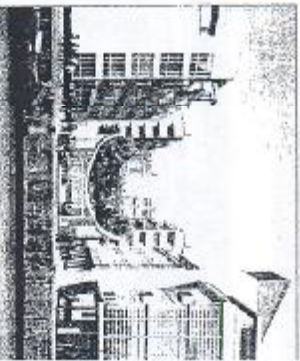
The 6.6 Ha site will support over 100,000m² of development and nearly 2 Ha of new public realm. The programme envisages the delivery of the entire development within a 5 year period with first completions in 2004.

The commercial elements of the development have proved attractive to several key tenants and purchasers. Substantial pre-lets have contributed significantly to the early creation of new jobs within the city centre and to the vitality and vibrancy of the development.

Crest Nicholson is responsible for delivering all use types at Bristol Harbourside once again reinforcing its reputation as one of the country's leading exponents of sustainable mixed use development.



Historic mixed use waterfront regeneration proposals



Victorian waterfront interface



Connected to the existing town square



Public spaces with vibrancy and good quality public art



Mixed waterside interface



Aerial perspective of the compacted proposals

2. Portishhead Quays

The 5600m regeneration of Portishhead Dock, including:

- 4,000 residential dwellings
- 450 berths mooring
- 45,000m² of mixed commercial/retail
- 2 primary schools
- Health, leisure and community facilities

All set within high quality public realm and 60 Ha ecological reserve.

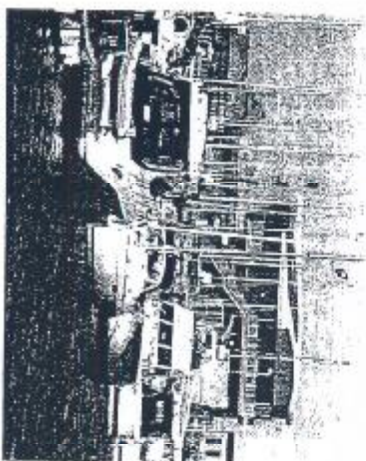
Portishhead Quays involves the comprehensive regeneration of the former industrial quarter of Portishhead. With a capital value in excess of £600m and covering over 180 Ha it represents one of the largest private sector regeneration projects in the UK.

Comprising a redundant dock, two power stations, an oil refinery, phosphorus works, gas works and 50 Ha of ash pits, Portishhead Quays presented Crest Nicholson with all the challenges inherent in the most complex of regeneration developments.

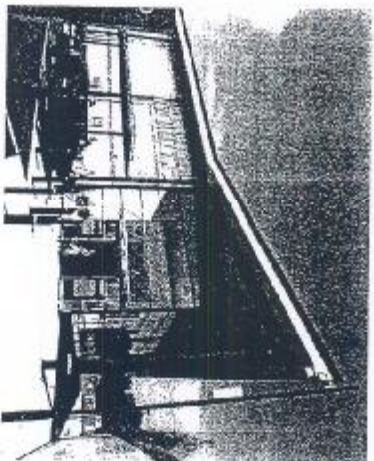
The project involved a comprehensive masterplanning approach with wide consultation amongst the existing stakeholders of Portishhead to a phased delivery strategy for this ground-breaking and imaginative development. A £30m initial investment programme in specialist remediation, dock infrastructure, sea defences, roads, services and public realm paved the way for Fort Marlin and the first phase creating some 1,000 dwellings.

Situated on the site of former power stations, Portishhead Quays is an exemplary regeneration project which demonstrates Crest Nicholson's unrivalled credentials as a Lead Development Partner on the

most challenging of developments. It includes several residential character areas designed to reflect the gradual historic growth of a community. From the 1880's arts and crafts villas to the fishing village and contemporary dockside apartments, Crest Nicholson has created a development rich in character and appeal.



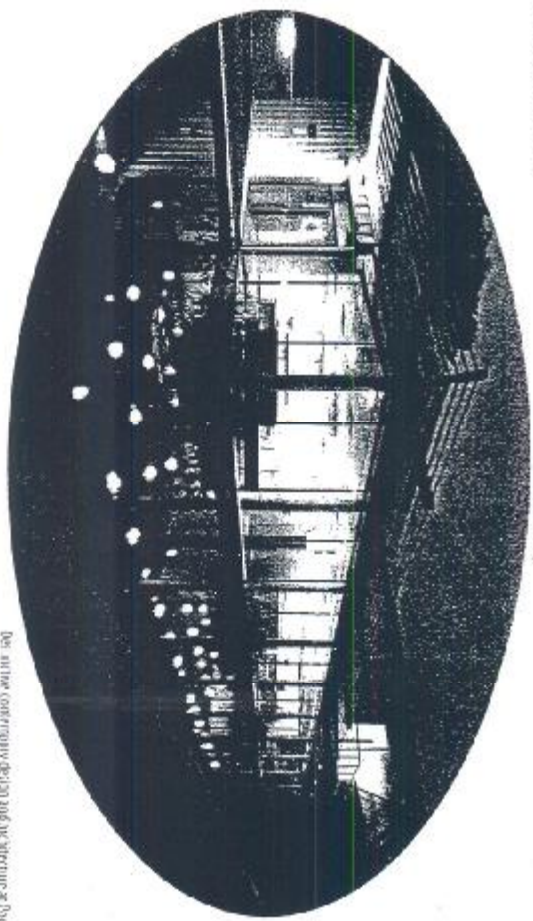
Mix of employment at Portishhead



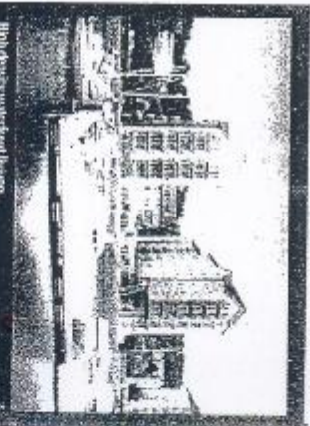
New employment located at Portishhead



Portishhead



On-site masterplanning design and structure at Portishhead



High density waterfront living



Arts and crafts era of several character areas



Mixed employment in Crest's town development

3. Park Central – Birmingham

£250m integrated mixed-use regeneration scheme including:

- 1650 residential dwellings
- 13,500m² offices
- 6,000 m² retail and leisure
- 250 bed hotel

All focused on a new, high quality 3ha urban park.

Appointed as Lead Developer by Birmingham City Council and Optima Community Association in 2001, Crest Nicholson is transforming the former Lea Bank estate into Park Central, a new 24 Ha urban quarter within the heart of Birmingham.

Park Central is a mixed-use development which, over the 10 year programme will deliver 1650 dwellings and create over 1500 jobs. It includes a diverse range of residential accommodation including apartments, mews, terraced and courtyard housing. Centred on the new 3Ha urban park the development will create a high quality environment within which to live work and play.

Under a unique development framework Crest Nicholson pledged to invest over £24m into the new physical and social infrastructure required to radically transform the area and provide the catalyst for successful regeneration. In turn the owners pledged to re-invest the overage receipts back into the development. The popularity of the early residential and commercial phases is already bearing testimony to the success of this approach.

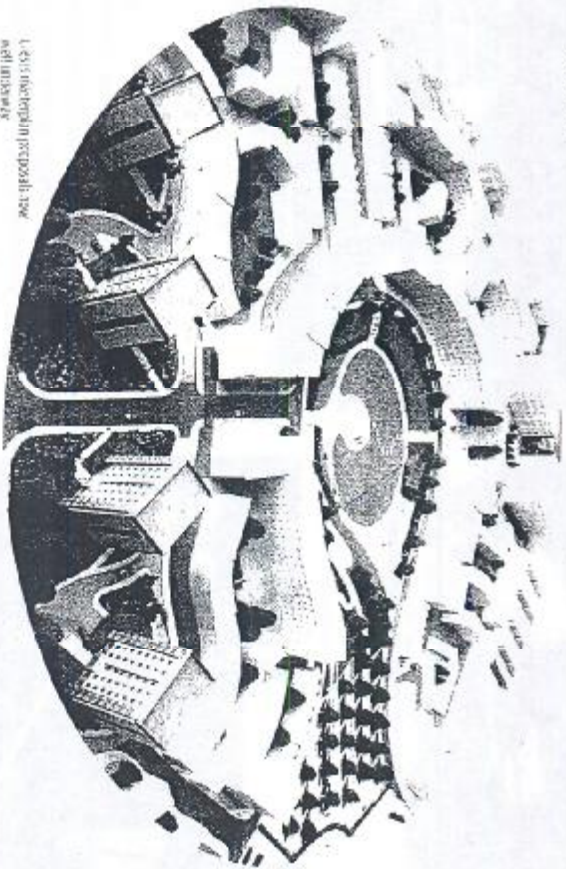
A truly sustainable development, Park Central will set new benchmarks in the delivery of integrated

tenures across the full spectrum of residential accommodation. Including the properties to be retained and refurbished the completed project will include 30% affordable housing pepper-potted throughout the development.

Crest's implementation plan envisages the delivery of 200 dwellings per annum with the early construction of offices and the hotel providing a real boost to employment and contributing to the creation of a sustainable new community.



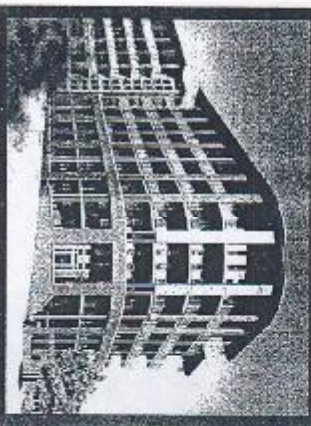
Park Central plan



East northern approach new retail linkway



Distinctive contemporary design and architecture at Park Central



New contemporary office blocks



Mixed tenure comprising affordable and private flats and townhouses



Integrated contemporary design and architecture new residential

4. Ingress Park - Greenhithe, Kent

The 5300M brown field regeneration of a 30 Ha waterfront site situated on the south bank of the river Thames incorporating:

- 950 dwellings of assorted types, tenure and scale
- 3,500 sq mts of offices and retail accommodation in the new district centre
- a new primary school
- the restoration of Ingress Abbey a 1500 mts sq grade 2 listed building into office accommodation
- new parkland and heritage trail covering 20% of the site

Crest Nicholson comprehensively acquired the site between 1996 and 1998 with an initial capital outlay prior to realising a receipt amounting to some £30m.

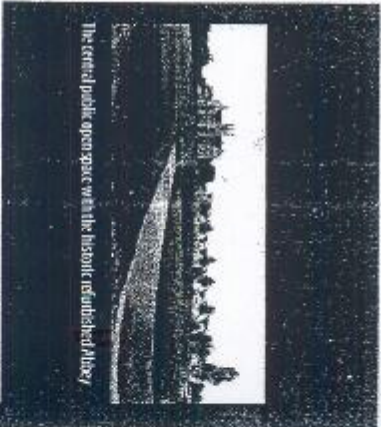
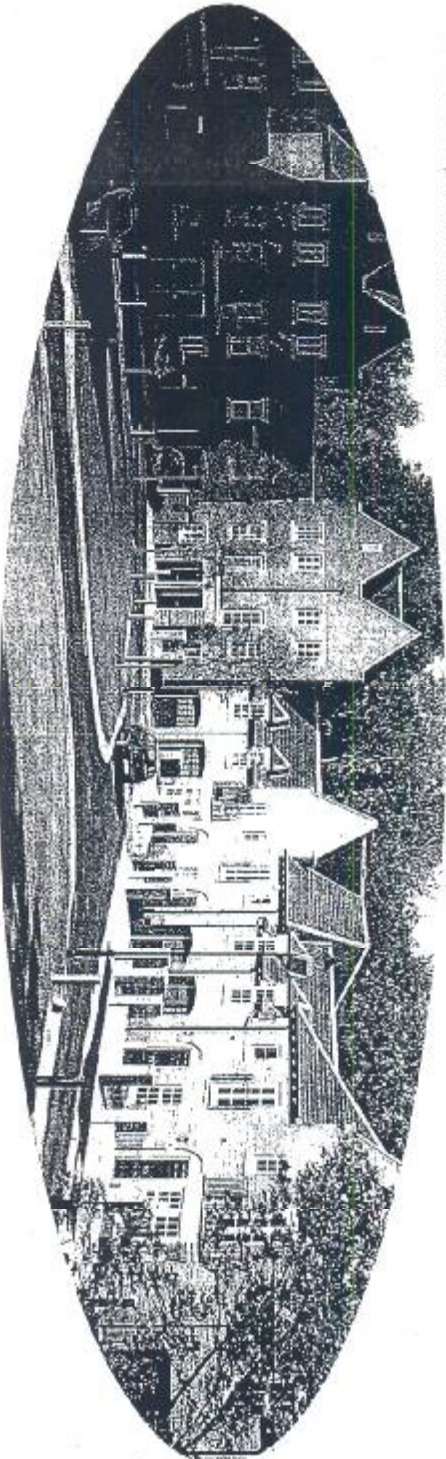
On acquisition the site included some 70,000 sqm of dangerous structures and extensive ground contamination and a challenging topography. The site was subject to flooding and required a variety of flood defensible structures, and had a blanket TPO.

From the outset a steering group was established between the development team, Dartford Borough Council and Kent County Council to ensure a collective approach and in order to develop proposals which responded to not only the complex physical site constraints but also the key drivers of the Borough and County Councils.

Crest Nicholson comprehensively remediated the site and the approach to demolition and site preparation was addressed primarily on a sustainable basis, the objective to minimise the need for transport. Now recyclable material was crushed on site and utilised for extensive ground modelling that was required. Timber reclaimed from the piers were converted into landscape structures and street bollards which feature extensively throughout the site.

The new housing at Greenhithe has been designed with strong reference to the existing heritage and the local North Kent vernacular. Continuous active frontages have been incorporated together with bespoke design features such as orangeries, bay windows, oriel and dormers.

Crest Nicholson's commitment to quality design is illustrated by the fact that the first character streets to be built "Village Ways" incorporated 55 different housing designs within the first 95 units. The scheme has received wide spread acclaim including the RPI Award for Urban and Planning Design and the Gold Standard Building For Life Award for two consecutive years (2003 and 2004). Furthermore illustrations of the designs are now incorporated into "Better Places To Live" the companion guide to P2G3.

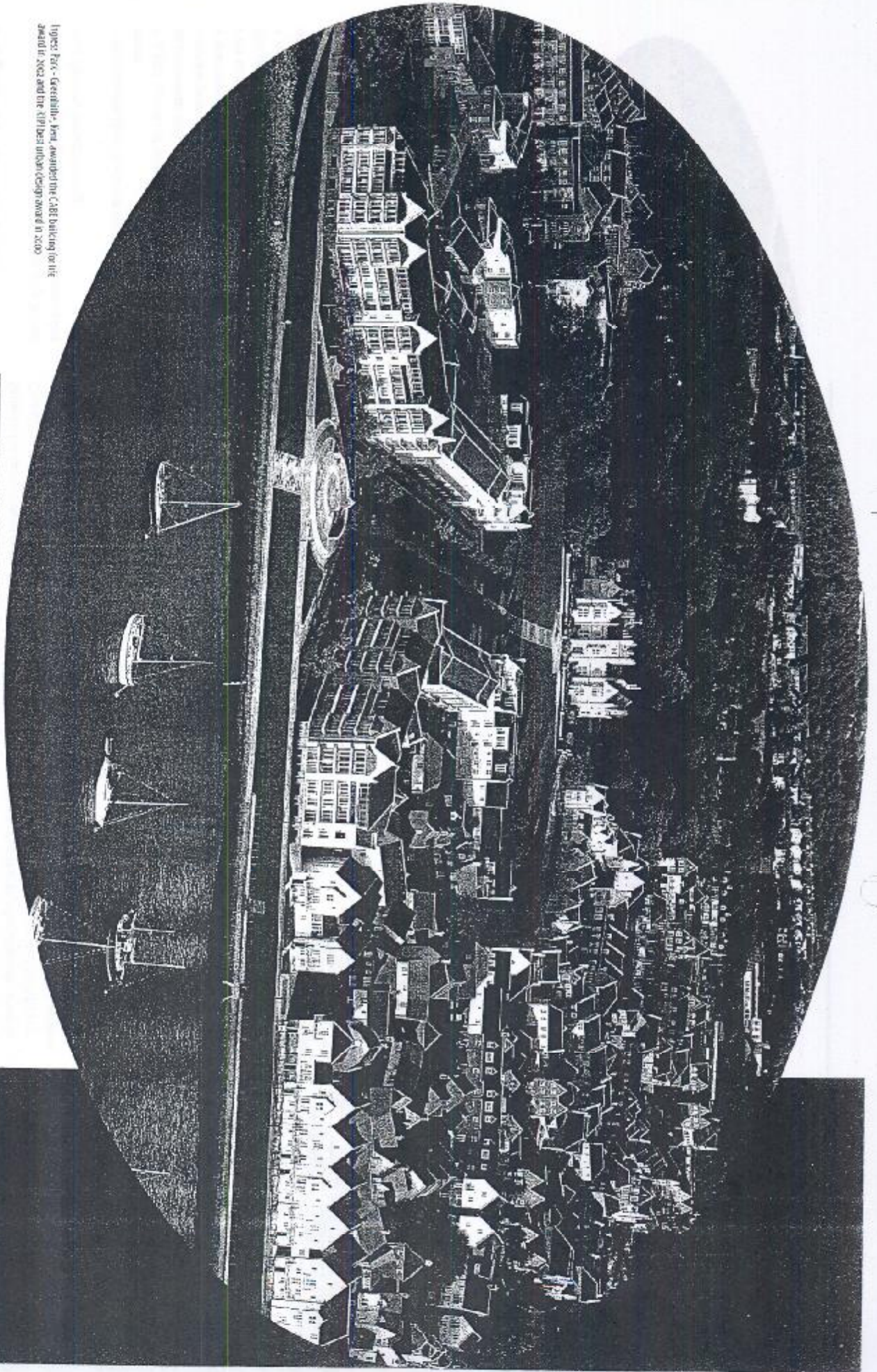


The central public open space with the historic refurbished Abbey



First impression of the proposals

Key element of the Ingress Waterfront



Topes, Fox, Greenhall, and Avernden the Cabot building for the award in 2002 and the fifth best urban design award in 2009.

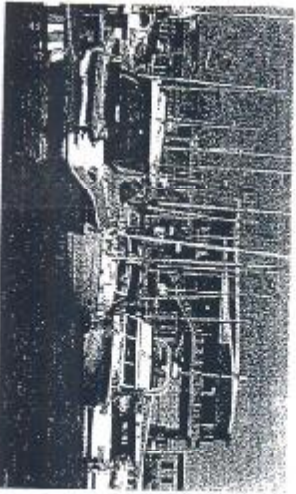
5 Employment Schemes

Introduction

Crest Nicholson retains a strong commercial development arm specialising in large scale employment led mixed use developments. Several of these developments are reviewed below and demonstrate our ability to integrate the most complex of developments back into established commercial and residential areas.

Aylesbury Town Centre

Crest Nicholson has been selected for the £100m development of a 10 acre site in the centre of Aylesbury. Working in partnership with Aylesbury Borough Council Crest Nicholson are to develop a mixed use scheme that provides a new civic centre for the town which integrates the isolated water front area of the city. Having undertaken extensive consultation and by utilising its strong commercial links Crest Nicholson plan to develop a very exciting scheme to include a 90,000 sq ft department store, a new Sainsbury's supermarket, a further 15,000 sq m of retail space for national and local stores, a hotel, a new theatre and a 750 space car park with a residential quarter of 200 dwellings.



Camberley Town Centre

Crest Nicholson was selected unanimously by Surrey Heath Borough Council in June 2002 to develop one of its most prominent town centres at Camberley. Planning was recently granted for a £100m mixed use development including affordable housing, retail, leisure and residential accommodation in a landscape parkland setting. Crest Nicholson have undertaken extensive consultation and have put in place difficult infrastructure requirements necessary to make the town accessible and to provide considerable employment opportunities.

East Street - Farnham

Crest Nicholson have been selected by Waverley District Council to help rejuvenate the central part of Farnham Town Centre. Crest Nicholson working in partnership with Sainsbury's, the Council and Farnham's Society have conducted extensive and varied consultation particularly in relation to the community facilities. As such our proposals include two new cinemas, a Sainsbury's superstore, retail facilities, cafes bars and restaurants, a hotel, health and fitness centre, offices and further community facilities totalling 226,000 sq ft with 338 apartments and 400 car parking spaces.

Hemel Hempstead - Town Centre

This particularly complex mixed use, mixed tenure development is located in the heart of the town. The development is for 250,000 sq ft of retail accommodation, which is designed as an extension to the town centre arranged in integral clusters of retail, leisure and residential space including up to 100 apartments. Work on the site is well underway with Debenhams anchoring the development alongside Next, JIMV, Sainsbury's and a Premier Lodge.

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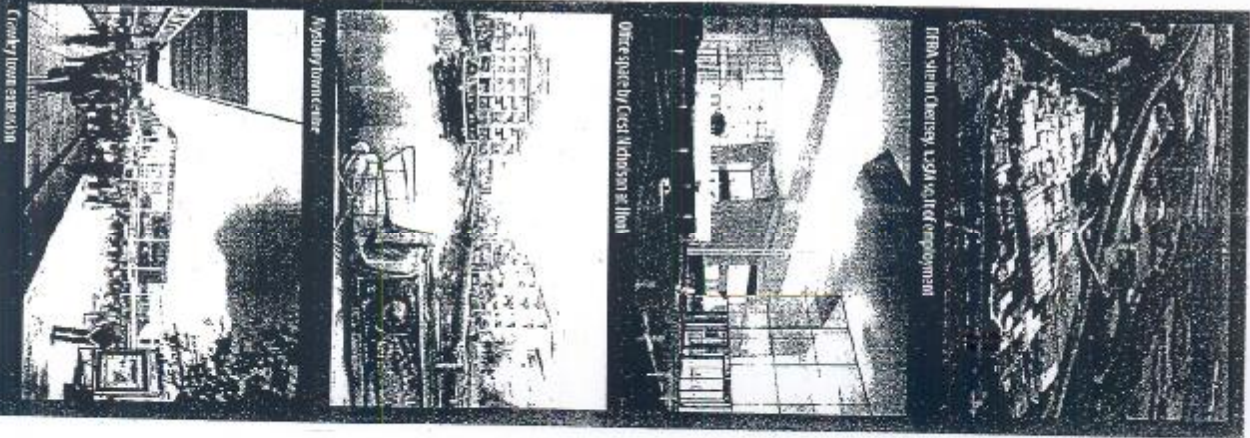
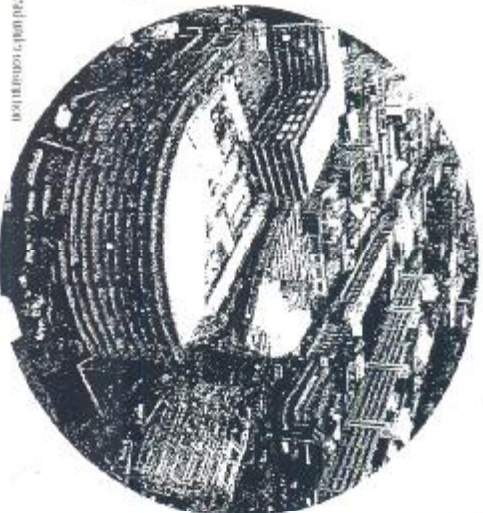
All parties signed up in advance for the September 2005 opening.

The former DEKA site, Chertsey

Crest Nicholson have recently acquired from the MOD in partnership with Morley Fund Management Ltds 310 acre site at Chertsey. The local planning authorities are Runymede Borough Council and Surrey Heath Borough Council. Crest Nicholson are currently in dialogue with the local planning authorities regarding the application for the North site of approximately 125m sq ft of B1 use. It is envisaged this may ultimately result in the employment of 6,000 people.

Batley Wood Business Park - Hampshire

This scheme had a total Gross development value of £320m. It comprises of a 43 acre business park sited at junction 5 of the M2 motorway and includes 850,000 sq ft of B1 office accommodation. The scheme was developed in the 1990's in two phases and tenants include EDS, NTL, BMW, Senco and the C&I Mutual Insurance employing over 2,800 people.



Farnham Chertsey Light rail development

Office space by Crest Nicholson at Huel

Aylesbury Town Centre

Crusky Town Centre

Batley Wood Business Park

6 High Density Schemes

Introduction

The evolving masterplan at Barb Western Riverside envisages a development of medium to high density. The schemes below illustrate Crest's experience in both promoting and delivering high density development in an urban context.

Great Northern Tower – Manchester

This land mark 22 storey new build scheme adjacent the international conference centre and the existing GMEX Centre is part of a major mixed use scheme championed by English Partnerships in Manchester City Centre. It includes:

1. 22 storey tower
2. 2,000 new apartments
3. 20,000 sq ft of retail

St Mary's Parsonage – Manchester

This project located off Deansgate (Manchester City Centre), combined the conversion of an Edwardian grade 2 listed building with the re-fit of a contemporary glass fronted office block constructed in 1971. The two buildings are combined to create 21 apartments and penthouses. This scheme was awarded "Residential Developer of the Year" by INA.

Queen Charlotte Hospital – Hammersmith

Mixed use development consisting of:

1. 50 private dwellings
2. Conversion of grade 2 listed building
3. 140 mixed tenure affordable dwellings
4. 32 frail, elderly space

5. 6 doctor GP surgery
6. Set within a conservation area
7. Contemporary high density design
8. Currently in the final phases of construction

The Artium – London SW1

This development was completed in 1999 and it comprises 69 new build apartments with two levels of basement car parking and on site provision of 24 affordable housing units. The scheme is located on the corner of Vincent Square, London's largest garden square overlooking Westminster School playing fields.

Lower Point – London

1. 244 residential units
2. Crest Nicholson development value of £75m
3. Lambeth Borough Council
4. Currently in final stages of development.

The Island

1. 200 residential units on a waterfront location
2. Designed in partnership with Charles Church and

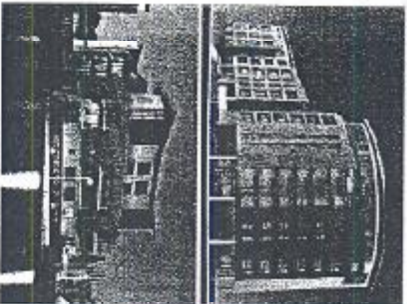
Hounslow Borough Council

3. GDV of app. oximately £75m
4. In final stages of construction

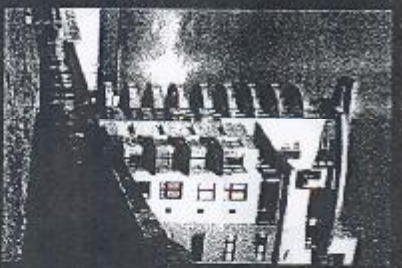


St. Mary's Parsonage, Manchester

Queen East Reading



Delving high density apartments at Arrowood Green



Ocean Walk



Contemporary high density living in Hammersmith



Town Point London, 244 units in historic tower

7. Experience of structuring major development projects

Through our extensive comparable project experience, Crest Nicholson have become well versed in structuring major development projects. At Port Sheead Quays for example Crest Nicholson undertook an eight year land assembly programme in partnership with key land owners, Bristol City Council, Powertgen and Rai Property. The complex land assembly has involved over 25 acquisitions, lease surrender arrangements and/or relocation packages for existing tenants. For this comprehensive assembly by Crest Nicholson a large initial outlay of acquisition costs was required together with further investment in site preparation totalling an initial investment of some £30m. The total abnormal costs on the project will amount to somewhere in the region of £120m over a ten year development programme.

At Park Central in Birmingham Crest Nicholson have established a highly innovative joint venture structure in partnership with Birmingham City Council and Optima Community Association. Here we acquired by CPO the remaining 15 freehold properties in the development area which had not been assembled by the parties. The development agreement sets out minimum levels of physical and social infrastructure which the partners have agreed to invest "in the project". Crest Nicholson are encouraged to pre-fund these guaranteed essential works whilst the landowners receive a pre-agreed share in the proceeds. This partnership encourages a virtuous cycle of investment which is key to the successful delivery of any major project. Crest Nicholson realise that at Bath Western Riverside similar structures must be put in place to encourage investment.

8. Experience of working in partnership with Public Sector Bodies

Crest Nicholson possesses extensive experience of working under collaboration and joint venture agreements particularly with Public Sector Bodies. At Greenhills in Kent Crest Nicholson has worked in partnership with Kent County Council and Dartford Borough Council with a collaborative approach which is highly supported by Rod Scott (Director of Planning and Environment in Dartford Borough Council).

At Portsheead Quays in Bristol, which is a substantial and long-term development, several public sector partnerships have been forged. These include Bristol City Council who worked with Crest Nicholson as lead developer for the masterplanning and delivery of its dockside land holdings. North Somerset Council has land owner and planning authority have worked with Crest Nicholson throughout the last ten years to help shape and create this landmark development.

At Bristol Harbourside, Crest Nicholson was appointed as lead developer for a public-private land owner consortium which include British Gas, Lloyds TSB, Bristol City Council who are also the planning authority for the development.

For the last two years the regeneration at Gloucester Docks has been undertaken in partnership with SWRDA. Crest Nicholson has been progressing in this key mixed use regeneration scheme for over eight years, and whilst the nature of the public sector has changed over time, Colin Molton of SWRDA can confirm the positive nature of the ongoing relationships.

At park Central, Birmingham, Crest Nicholson have been appointed lead developer by Birmingham City

Council and Optima Community Association for the masterplanning and delivery of 600 dwellings and associated commercial space. This project is managed on behalf of the landowners by Optima Community Association and again Simon Kimberley (Chief Executive of Optima Community Association) can confirm the tangible positive nature of the relationship over the last three years.



Community consultation

9. Experience of Managing multiple stakeholders including local authorities, local communities and neighbouring land owners.

Crest Nicholson understand that in order to ensure that the new community at the Bath Western Riverside is integrated harmoniously into the existing community, local stakeholders must be fully engaged from the outset. As demonstrated in our comparable project experience within this document all of Crest Nicholson's major projects have involved a community consultation and participation programme which involves Local Authorities, Local Communities and neighbouring land owners together with other key stakeholders.



Arkwood Green (Bath Riverside)

We understand now essential it is that the consultation process identifies and communicates:

1. What is deliverable and what is aspirational.
2. What is necessary and what is not.
3. What are the competing issues/demands.
4. What are the potential trade offs.



Consultation at all ages



Bath At All Ages (Bath Riverside)



Regular residents - Ingress Park

From our collective experience on our major projects we have acquired significant skills with local steering groups and community associations together with other bespoke organisational structures specific to various projects. This skill is invaluable in securing our ownership affiliation and in the 'buying in' process of major projects with the existing communities.

Both at Repton Park, Chigwell, Napsbury Park, St Albans steering groups were established at the outset including local officers, members and our own development team. This ensured involvement in the design, planning and delivery processes at all levels of society from the existing residential neighbours through to the Parish Council, right up to the office of the Secretary of State for Health.

Forging partnerships and encouraging public participation from the outset was integral to the success of Ingress Park. Here community workshops were established and regular publications issued to all parties to ensure our ideas were being communicated directly to all from the Local Authority to the existing local adjoining landowners.

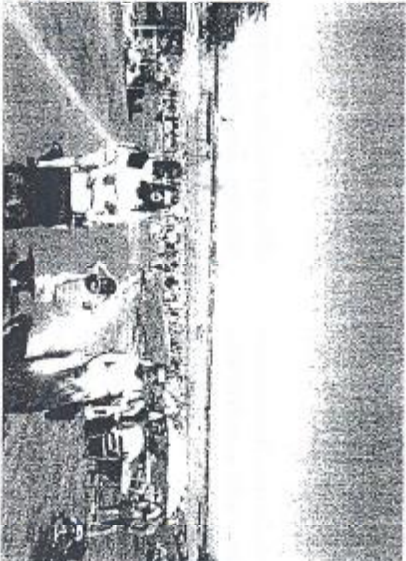
At Portishead Quays, Crest Nicholson consultation and participation has led to a progressive relationship with Council members, resident groups and pressure groups alike. Working through monthly workshops with North Somerset Council's dedicated project team, detailed planning applications for individual phases of development have repeatedly received consent within three months of submission over the last four years. This equates to a development rate of 320 dwellings per annum.

Great attention must be paid to ensure the new communities integrated both physically and emotionally with adjoining existing communities.

This always requires a bespoke response to particular circumstances of the project. One significant and effective means of achieving this is through the establishment of public art strategies which provide appropriate linkages between existing and new neighbourhoods through the public realm.

At Portishead Quays, the public art trail commences at the new district centre and meanders through the existing towns. This helps to unify the old and the new. This public art strategy at Portishead was developed in conjunction with the steering group of existing and new residents. This cooperative response has helped to connect the communities and assist in establishing a feeling of ownership and connection for the residents.

Managing and engaging multiple stakeholders including the Local Authorities, local communities and neighbouring landowners must be addressed not only in the short term through the planning and development process, but also over the long term. Crest Nicholson are well practised in developing long term comprehensive managerial strategies for our new communities.



Ball games at a venue where there was no public participation from the local community.



The successful long term estate management at Balm Woodham Riverside will rely on a partnership approach between stakeholders including the council, the developers and indeed the resident community.

Crest Nicholson have committed to the implementation of sustainable and environmentally friendly construction by way of a collaborative joint venture agreements with a number of public bodies. At Oakgrove in Milton Keynes, Crest Nicholson have recently been selected by English Partnership's, as Lead Developer for this Millennium Community. As such we have committed to ensuring that every home achieves Eco Homes "Excellent" and that modern methods of construction are adopted. We furthermore understand the need for delivery of environmental sustainability and technological innovation to ensure the delivery of fully socially and environmentally sustainable communities.

Our starting point for many of our previous projects has been the ARUP "steer" model which defines sustainability by reference to social, environmental, economic, ethical and community uses. It recognises that communities will fail if the level of investment in social, economic and physical objectives are not balanced. At Crest Nicholson we understand these principles and believe that the Bath Western Riverside project must adopt a proactive approach to these issues for the ultimate success of the project.

Park Central in Birmingham is rapidly setting new benchmarks for housing development in the UK. It not only addressed all the key issues of tenure, integration, transport, community involvement and mixed uses, but also goes much further in terms of environmental sustainability.

Many of the buildings are largely prefabricated and include many modern innovations which contribute enormously to the creation of sustainable buildings and environments. These include:

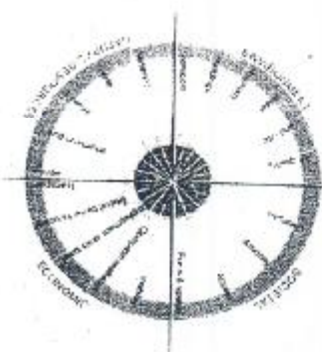
1. Eco Homes rating of very good to excellent with all associate benefits.
2. Incorporation of a district heating system which reduces noxious gases.
3. Development of a central age energy company with a combined heat and power plant further reducing noxious gases.
4. Use of high performance insulation and cladding reducing heating requirements.
5. Provides for unprecedented provision of amenity space.
6. Uses large scale prefabrication of building elements.
7. Incorporates flexi-building (loose fit - long life) apartments with the ability to change the internal floor layouts and even in some cases expand or reduce.
8. Uses recycled materials in the construction process.

Our consultants, Furruan Consulting Engineers have worked closely with the project team to enable the development to obtain very good/excellent Eco Homes standards. Furthermore they have embedded an information technology network into the scheme providing cabling infrastructure to support IT requirements and individual digital control panels for the proposed heat and power supply service.

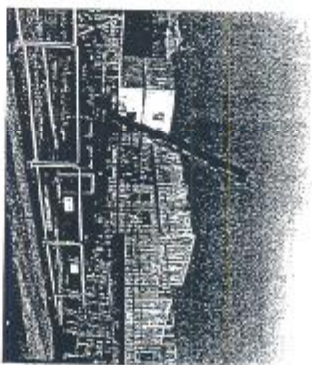
At Portishead Quay, Crest Nicholson has used concrete, steel and cold draft steel frame technology which reduces construction time significantly and contributes to the minimisation of defects and enhances the quality of construction.

Crest Nicholson Eastern Limited are currently developing our Westcroft 15 in partnership with

English Partnership's. Here Crest Nicholson are currently achieving Eco Homes very good with some of the prefabrication. Values and insulation used here are well in excess of building control standards contributing to reduced heating requirements. Furthermore the layout exploits the orientation of the sun contributing to the solar gain and again reducing heating and the lighting requirements.



4th SW model



Station number 16, Kingston 200



Station 16, Portishead



Station 16, Portishead



Percentage of sustainability

- Energy Efficiency
- Water
- Air Quality
- Land Use Efficiency
- Health & Well-being



Station 16, Portishead