

List of projects undertaken that have added value to the property portfolio

Property	Brief description
7-14 Milsom Street (Jolly's)	Restructure of complex freehold and leasehold ownerships to rationalise commercial lease to House of Fraser, resulting in substantially increased rental. With the anticipated additional benefit from House of Fraser's long term commitment to Milsom Street will have on the value of adjoining Council properties.
Duck Son & Pinker	Re-gearing of long leasehold interest in return for a capital receipt
22/23 Westgate Street (Komedia)	Letting of a disused cinema at the end of its useful life as a new entertainment venue, unique to Bath, in consideration for an increased rental stream.
Milsom Place	Merger of former Shires Yard shopping centre with adjoining redundant, but listed, Octagon building, creating a larger shopping destination, resulting in consolidation of rental income and a capital sum as well as removing the associated liabilities of significant listed building from the Council.
7/9 Broad Street	Relocation of Postal Museum, conversion of upper floors to residential use and refurbishment of ground floor & basement retail, resulting in increased rental.
1-9 New Bond Street (Post Office block)	Working in partnership with the head leaseholder a lease restructure linked to development to allow very under-utilised prominent city centre building to be brought into retail and residential use, including extension of retail pitch along New Bond Street. Also providing a new home for the Postal Museum, in return for a capital receipt
Kingsmead Motors Site (Now Multiplex)	Development and lease restructure to facilitate the creation of a multiplex cinema and leisure complex. Development by way of building agreement followed by long lease, in return for a capital receipt.
7-9 Lower Borough Walls	Strategic acquisition for redevelopment
66 Walcot Street	Refurbishment of vacant grade II listed building to provide self-contained office accommodation.
Arlington House	Major lease restructure to release substantial marriage value, in return for a capital receipt.

<u>Property</u>	<u>Brief description</u>
Southgate	Property negotiations to enable the development, by way of building agreement and lease restructure, to allow major mixed use redevelopment, including re-provision of public car parking and residential use on upper floors, in return for a capital receipt. Followed by subsequent sale of the freehold in the resulting development generating further marriage value.
Charlton Road, Keynsham	Development of derelict depot and rough car park area to provide major new food-store adjoining the High Street. Work in partnership with local developer resulted in capital receipt and positive benefits to the High Street.
Green Park House	Disposal of redundant elderly persons home for a substantial capital receipt to allow redevelopment opportunities to be realised at considerably above basic value by exploiting the marriage value by merging ownership with the adjoining property.
Linear Way	Creation of Print Services workshop together with market letting of disused building, resulting in both increased rental income to the Council and assisting major educational organisation (and employer) in retaining facilities within the City, whilst generating a new income to the Council.
9A York Street	Splitting of this unused part of the building from offices and converting to shop, resulting in increased rental income.
Binks Café	Use of Council asset to allow major refurbishment for catering facility associated with the city's Roman Baths.
2 Stall Street	Conversion from public house to retail shop, resulting in increased rental income.
Northgate House / Lewis House	Property swap involving the acquisition of the freehold of Lewis House. This formed part of the then Long Term Office Accommodation Strategy and facilitated the development of Lewis House as a key long term office.

List of short/medium term opportunities (completion anticipated within 5 years) that are currently being progressed that will add value

<u>Property</u>	<u>Description</u>
Broad Street	Release and sale of flats as result of lease restructure.
Northgate Street	Lease amendments to commercial element to allow conversion of upper floor to residential for disposal.
Hot Bath Street	Accept lease surrender & split into separate residential/shop/commercial hereditaments to release latent value.
Bluecoat House	Disposal by way of building agreement and long lease of historic landmark building, presently obsolete in its current configuration, for conversion to mixed restaurant and residential use, in consideration for a capital receipt.
Sawclose	Key city centre regeneration site. Disposal being negotiated of long leasehold interest in site, linked to a building agreement, to allow mixed restaurant and hotel/casino development, in consideration for a capital receipt.
Bath Quays South	High profile, major employment redevelopment site fronting the River.
Sainsbury's	Development combined with lease restructure to release marriage value from major food-store
Roseberry Place	Strategic riverside redevelopment opportunity for retail or employment use furthering the improvement of the Lower Bristol Road. Part owned by the Council, this site could form part of a chain of transactions with other sites both in Council and private ownership, which could in aggregate generate substantial marriage value.
Stall Street	Combining the two existing units to create residential on upper floors
Milward House	Sale of obsolete office building for residential development. Forming further stage in the regeneration of the Northern end of Keynsham following the development of the new Tesco food-store (see above)
Kingsmead North	Sale of low density workshop sites for hotel development. This forming the next stage of the regeneration of the James Street West area started with the multiplex development (see above) and

	strengthening links to the new Western Riverside district.
K2, Keynsham	Sale of strategic residential site, in return for a capital receipt.
Milsom Place	Incorporation with adjoining unit to release marriage value by way additional rent from the head-lease.
Cattle Market	Major employment / mixed use redevelopment site, the development of which will provide better link between the City Centre and the Walcot retail areas, so potentially enhancing off site rental values in due course, in consideration for a capital receipt.
Podium	The planned comprehensive development / reconfiguration of the Podium will result in an improved offer for the Library accommodation
Manvers Street Car park	Major employment redevelopment site. Current negotiations for relocation to the site of two local businesses to facilitate their expansion.
7-9 Lower Borough Walls	Redevelopment opportunity, for potential alternative use.