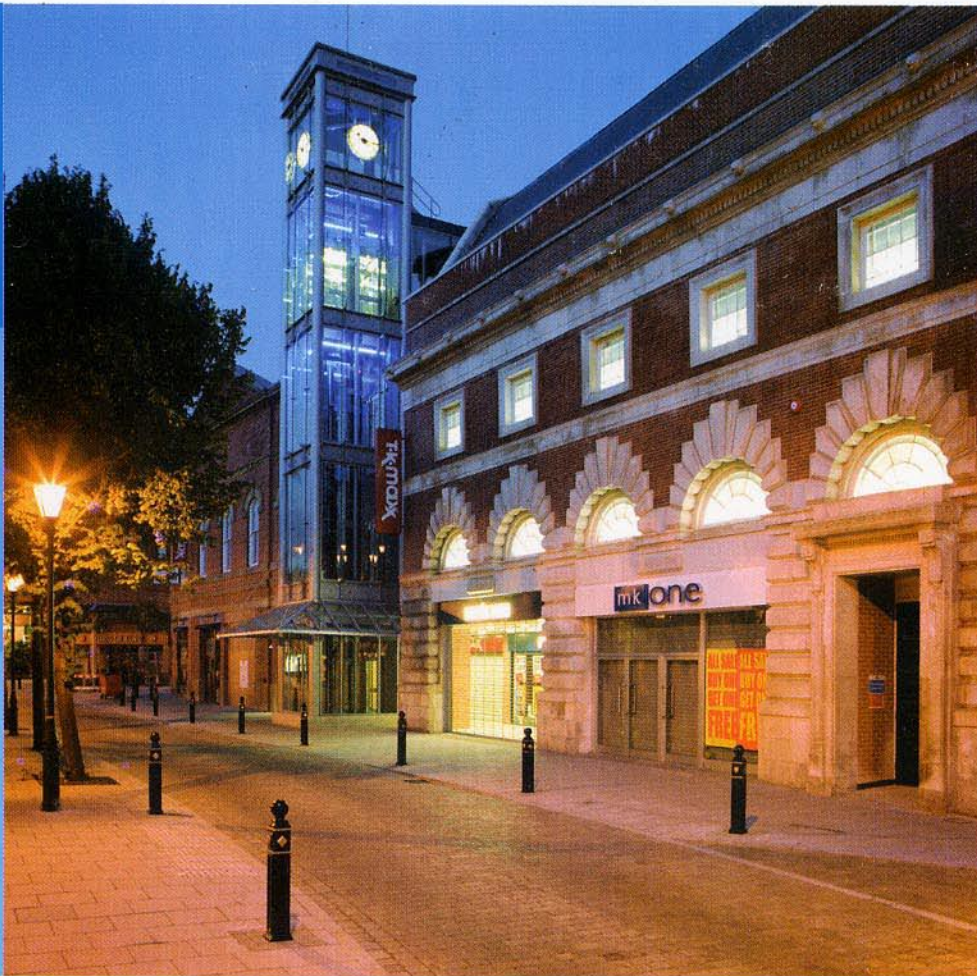


millngate

adding value to property



Introduction

This was a joint venture re-development between Millngate and Awg plc completed in April 2004. A Development Agreement with overage provisions was signed with Stockport MBC to whom significant overage was paid. Interim finance was arranged with the Bank of Scotland. Millngate worked-up a viable scheme in detail and undertook all the responsibilities of the developer role, managing the project day to day, signing pre-lets with tenants and negotiating the sale to Allied Dunbar Assurance plc for a figure in excess of £12.5m.

Developer's Team:

Lsi Architects

Curtins Consulting Engineers

AYH plc Quantity Surveyors

JMP Highways Consultants

Ainsworth Surveying Services

Total Project Integration Project Managers

Interserve Project Services - *Main Contactor*

Lambert Smith Hampton and Paul Nichols & Co - *Joint Agents*

Cobbetts - *Solicitors*

The Scheme

A 60,000 sq.ft. 5-storey shopping and leisure complex behind the retained facades of the former Magistrates' Courts complex in Stockport town centre. The site had restricted access and involved the temporary closure of Warren Street. The completed scheme provides the only escalator and lift links between Warren Street and Stockport's established markets at higher level. Works undertaken as part of the agreement with Stockprt MBC included the creation of a replica Courtroom ceiling in plaster and the completed renewal of Castle Yard including the provision of new public WC facilities.