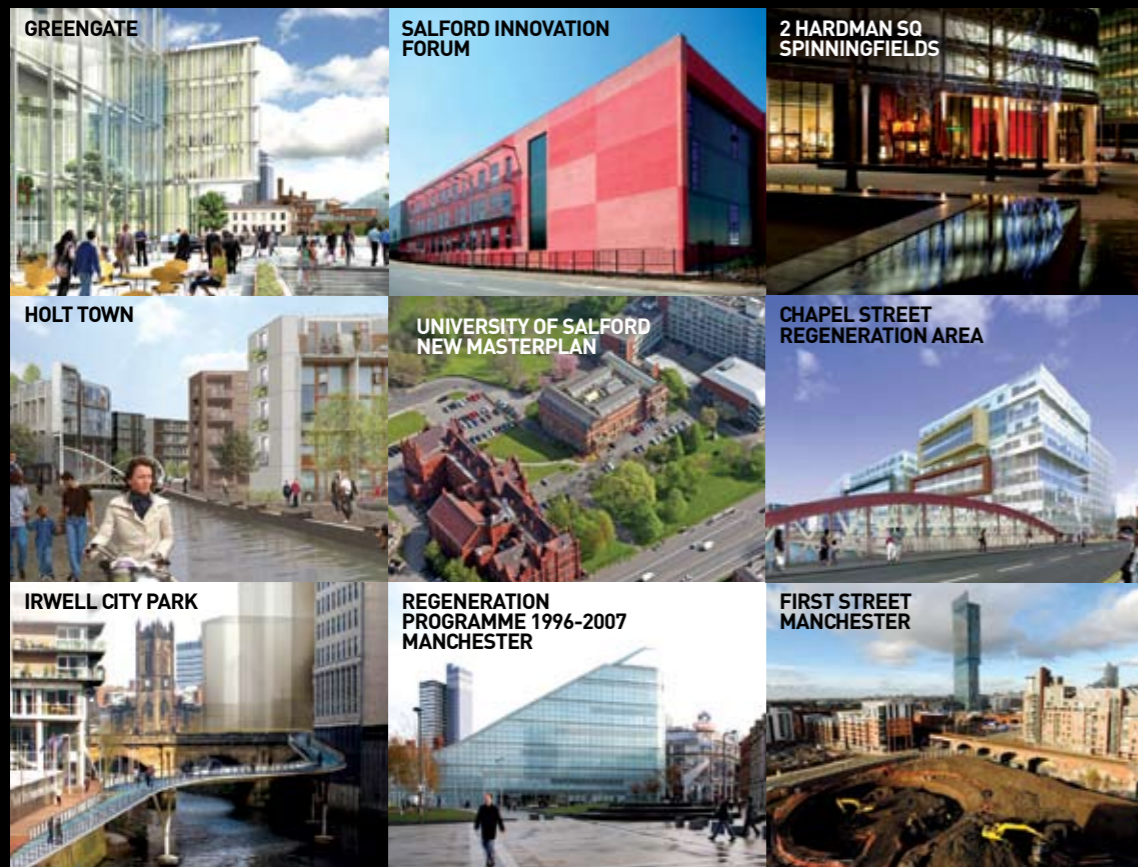


Thinking Big with Salford



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Building
'Consultant/Surveyor of the Year'
2009

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'Consultant of the Year'
2009

Sunday Times
'100 Best Companies to Work For'
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Understanding the drivers for regeneration projects

Regeneration has many challenges; we explore some of these, and outline how the right advice can make a big difference.

Stakeholder Management

Identifying the respective interests and influence of stakeholders is critical to keeping control of a masterplan or regeneration project as they may come from vastly differing backgrounds and have different agendas. On the Irwell City Park project, key stakeholder engagement workshops were established early on and it was imperative to address the full range of issues and establish understanding of and agreement to the strategy from the outset.

Land Diversity and Use

Integrating different spaces in a balanced way will allow a real community space to be created which is integral to the long term attraction of occupiers and users. Optioneering plays a vital role at every stage. During the redevelopment of Manchester City Centre, the team sought to establish a successful and well received public realm solution by creating multi functional spaces such as Exchange Square, that are durable, functional, safe and secure.

Challenging times demand you question convention. Market leaders must remain constantly alert to what drives value and how to deliver better, faster and cheaper

Density

Achieving a blend of development on a regeneration project that complies with the development framework while generating a healthy income stream for financial backers is a challenge. Sensitivity analysis is invaluable as market conditions change, affecting demand and investment value. The regeneration of Chapel Street tackles the challenge of providing high quality public realm and infrastructure whilst creating buildings that deliver the optimum investment value.

Place Making

Each masterplanned scheme should seek to create a defining brand. A scheme that fosters a work, life, relaxation and social environment will retain those who live in it and attract others to it. The Exchange Greengate project will be led and facilitated by the delivery of distinct interventions, namely the Urban Cove, Greengate Link and Greengate Square. Our experience of iconic spaces and structures assisted the team to make early informed decisions on the major interventions required to announce and connect the masterplan.

Flexibility

Flexibility is required to adapt to changes in market conditions and in legislation. These changes and their impact on neighbouring occupiers can all be fundamental to how a regeneration project is built out or phased. Flexibility in development frameworks and masterplans are also key to balancing the portfolio of uses to match market demand. Benchmark cost and programme information can be supported with market forecasts to allow the development team to make informed decisions which respond to the market.

Sustainability

Large scale regeneration projects should be able to adopt a wide reaching sustainable approach that is not possible with individual building projects. Sustainability is becoming an ever increasing factor for end users. Carbon calculators can help the team make decisions on sustainable buildings and options which can be supported by grants and funding advice. Sustainability specialists can add a further dimension to support projects at every stage and the earlier they are included, the more likely a cost effective solution can be identified and integrated into the design process.

Forward Funding & Phasing

Financing costs represent a sizeable proportion of a development appraisal. A significant driver behind phasing proposals is the requirement to balance cashflow with the investment profile. Financial Modelling

can help balance phased expenditure with potential revenue from tax relief or grant funding. It is essential that anyone involved in urban regeneration is seeking the right advice on land remediation, capital allowances and grants as there may be real opportunities to increase profit or make a project more viable.

Commercial Viability

A careful balance of density and creating vibrant well planned environments and community is often top of the agenda. Together with infrastructure costs and utility enhancements, public realm can be a key focus at the outset, as it is not directly income generating. Increasing densities at the expense of creating good quality public realm and open spaces requires sensitive testing to deliver viable results.



Paul Donlan
Davis Langdon's Regeneration Specialist

Currently engaged on over £2 billion of regeneration in Salford and Manchester, Davis Langdon's blend of specialist consultancy services and sector knowledge can help reduce your risk & instil clarity and confidence, for more successful projects