

MEDIA ALERT

28 June 2018

PLANNING APPLICATION TO REVITALISE OLD MILL ROAD SUBMITTED TO COUNCIL

An outline planning application for the proposed development of Old Mill Road has been submitted to North Somerset Council by Standard Life Investments.

The proposed £60 million investment will create new jobs and revitalise Old Mill Road, establishing a thriving new part of Portishead town centre.

Once complete, the development will increase the number of potential full time jobs at Old Mill Road by 301 – a 136% increase on the current number of jobs at the site*. Additionally, it would contribute £7 million more to the site's total annual productivity output; raise the total volume of business by around 139% annually; and more than double the current level of business rates contributed to North Somerset Council.

The local community will also benefit from a much wider choice of shops, restaurants and leisure, including a new cinema. This will help retain trade and spend in Portishead and reduce the need for people to travel to neighbouring towns for shopping and entertainment.

The key elements of the planned redevelopment include up to:

- 1,488 sq m of new restaurants, cafes and bars
- 3,253 sq m of leisure – including a six-screen cinema and a gym
- 6,420 sq m of new shops
- 2,044 sq m of commercial or community space
- 350 new, one- and two-bedroom town centre apartments, ideal for first time buyers or people looking to downsize
- additional dedicated parking for all of the new facilities on site

Ron Urquhart, Development Manager at Aberdeen Standard Investments** commented: "We're confident that our proposals and investment have the potential to improve the contribution that the Old Mill Road site can make to the town centre and community. It will provide a vibrant new space for people to live, work, shop and enjoy. Retail already plays a key role in the Portishead economy and is the second largest employer***, so our proposal will directly support this important area of economic growth."

If planning consent is granted, work could begin as early as 2019.

Full details of the proposed scheme are available on the dedicated project website where you can also share your thoughts on the application: www.futureoldmillroad.co.uk. Alternatively, you will be able to view all of the documents submitted as part of the outline planning application by visiting [North Somerset Council's planning website](#). The application will be subject to a period of public consultation before North Somerset Council make their decision on the application.

*Job numbers were calculated using the HCA Additionality Guide 2014 – the standard economic modelling methodology for assessing job creation from new developments

**Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments

*** Employment count by sector is based on the Business Register and Employment Survey (BRES) 2016

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