

News

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Muse named as partner for major re-development in Basingstoke

Muse Developments has been named as Basingstoke and Deane Borough Council's regeneration partner for a £200 million regeneration project, which will establish Basing View as a 21st century business destination.

Muse will work with the council to develop in excess of 700,000 square feet on various council-owned land parcels within Basing View amounting to over 15 acres. The scheme will include a mix of new office space, a business class hotel and other supporting facilities to ensure Basing View is a first class destination. It is envisaged that the project will have the potential to double the current number of jobs currently available at the business park to around 10,000.

Muse has won two separate competitive tenders to work in partnership with the Council in developing five separate sites in Basing View and, in addition, a specific project to create a business class hotel in the western end of Basing View. These schemes will be managed from the company's London office.

The council has confirmed that it will commit £3.3 million to deliver critically important estate infrastructure improvements, which have already begun with the demolition of two redundant buildings and landscaping. The council has also earmarked a further £5 million of investment funds to help stimulate new development at the scheme.

This announcement follows the news that Network Rail are to locate a regional campus of circa 175,000 square feet on the land adjacent to Basing View that will link directly into the business park, further stimulating development at the scheme.

Mike Auger, regional director for Muse, said: "We are delighted to have been given this opportunity to work alongside Basingstoke and Deane Borough Council to regenerate Basing View and welcome the strong contribution from the council which will no doubt assist in its delivery. We will now work together to finalise our plans for the site and aim to enter into the development agreements in the New Year."

The Borough Council's Cabinet Member for Finance and Property, Councillor Ranil Jayawardena added: "We were delighted with the responses from the final bidders for the two competitions. The quality and commitment of the proposals is testimony to the Council's strong support for Basing View and our willingness to play a pro-active role in the partnership. We are very pleased to be working with Muse Developments to drive forward our vision for a modern, regionally recognised, business destination - delivering real economic growth for Basingstoke and North Hampshire."

CBRE advised the council on the main Basing View estate and DTZ Hospitality on the hotel site specifically, with Nabarro LLP providing legal advice to the council.