

# News

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## Muse's first foray into Bristol

Muse Developments, in a joint venture with Midlands based developer Umberslade, has announced that it will develop its first scheme in Bristol at Wapping Wharf.

Umberslade acquired the site in 2003 and gained outline planning permission in 2006 for 500,000sq.ft. of mixed use development. The masterplan for the site includes: 625 homes; a 150 bedroom hotel; and up to 50,000sqft of retail, leisure and commercial space. The scheme was stalled due to the economic downturn and collapse in bank funding for development projects but Muse and Umberslade was able to secure funding support from the HCA's Get Britain Building Fund last year.

Muse and Umberslade have formed a new joint venture company to progress the £42 million first phase of development at this major waterfront regeneration scheme. The location is a key piece of Bristol's city centre landscape, and the last remaining large scale redevelopment opportunity in the Harbourside Regeneration Area and City Docks Conservation Area.

This first phase includes 194 new apartments — of which 55 have already been sold to Sovereign Housing — and a further 26 agreed with Knightstone Housing Association for social housing, the remaining 113 homes will be available to the private market. The scheme also includes: 10,000 sq.ft. of retail space in nine retail units along a new pedestrian thoroughfare which links the residential south of central Bristol with a new public square adjacent to the M Shed museum.

Muse development director Duncan Cumberland commented: "We are delighted to be working with Umberslade in delivering this essential first phase of Wapping Wharf in Bristol - which is Muse's first foray into the city. We have vast experience in the South West and throughout the country and it's incredibly exciting to be working on this important regeneration project."

This first phase at Wapping Wharf will be completed by March 2015.