

Mr S Ogden
Head of City Regeneration
Regeneration & Development Services
Sheffield City Council
Howden House,
1 Union St
Sheffield S1 2SH

25 March 2014

Dear Mr Ogden

European Regional Development Fund (ERDF) – City Centre, Grey to Green Project

On behalf of the Board of Urbo, I would like to express our strong support for the above project. Urbo is the developer behind the West Bar development and substantially owns/controls the site for development purposes. West Bar is the largest project in the Riverside Business District, the area identified in the Sheffield City Centre masterplan as the priority area for inward investment. Urbo is engaged, working in partnership with the Public sector, in progressing West Bar which will provide the only site within Central Sheffield for new build grade A large footprint office accommodation. The nature of the scheme means that it will attract good quality covenants, with large numbers of employees, and the local Environment surrounding the site is vital in order for the location to be attractive from an occupier perspective.

The 'Grey to Green' project is also focussed on the Riverside Business District. It is a highly innovative approach to improve the attractiveness, connectivity, economic impact and environmental credentials of this important but under-performing business district in the northern edge of the City Centre (Gibraltar St/ West Bar). High quality large floor-plate office and 'knowledge intensive business services' will be promoted in the development sites identified in the area, following the works on the highway, junction improvements and environmental works that are promoted by the scheme. Occupiers of this kind demand an excellent quality of environment and as such the Grey-to-Green project offers the opportunity to make a 'game-changing' difference to perceptions of this part of Sheffield.

No development has taken place on the Riverside Business District since the beginning of 2008 and we are working hard with Sheffield City Council to re-establish development activity at West Bar. We firmly believe that the prospects for early large scale investment will be very significantly enhanced by the proposed works

The scheme has the following main benefits:

- Integration of the Riverside Business District into the core of the city;
- Creation of a network of high quality public spaces and infrastructure which will establish the area as a distinctive location for new businesses in the City Centre, challenging investors' poor perceptions about the area;

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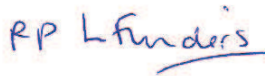
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- It increases the likelihood of the development of the West Bar site in particular, which has capacity for 71,000 m2 of floor-space, gross job potential of 4,500. West Bar is considered the only quality location in the city for large scale office development. Therefore, its development will make a significant contribution to the GVA of Sheffield City Region;
- It will support Sheffield's bid for the location of the High Speed 2 Station in Sheffield to be at Victoria Station (which is in close proximity to the proposed works) in line with the recent CBRE report about the economic benefits of this option;
- It will provide a 0.65km corridor of porous surface providing a sustainable solution to surface water drainage as part of the River Don flood reduction measures.

Urbo is a prominent company in urban regeneration regionally and in recent years has invested millions of pounds in preparing large projects. Two of these, Chesterfield Waterside and Canal Road Urban Village in Bradford (completed value of over £500million), have recently commenced on site. We are also working hard to bring forward large-scale development at West Bar in the near future following our substantial investment in land-holdings there. I firmly believe that large-scale landscape improvements along West Bar supported by SCRIF can make a vital difference in raising confidence and in re-connecting the area to the City Centre to bring forward this much needed investment and new jobs.

Yours sincerely



Peter Swallow
Managing Director