

LOCHAILORT NEWBURY LIMITED

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Matthew Shepherd
Planning Department
West Berkshire
Council Market
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RG14 5LD

24th July 2024

Dear Matthew

Planning Application: 23/02094/FULMAJ
Eagle Quarter II, Kennet Centre, The Mall, The Kennet Centre, Newbury, RG14 5EN

I write following your request to make the Financial Viability Assessment (FVA) that accompanied the above planning application publicly available, and in light of our subsequent discussions, I am pleased to attach an Executive Summary of the document that we are happy for you to publish.

As set out in the Executive Summary, the submitted FVA and subsequent reports include commercially sensitive information, (specifically related to vacant possession costs), and the release of this information into the public domain in relation to the current landlord and tenant negotiations in respect of securing vacant possession of the Kennet Centre, would prejudice the Applicant/ Landlord's negotiating position. The Executive Summary provides a high-level summary of the viability position, and also provides a comparison with the Council's consultant's report, comparing the headline figures.

We consider that this adequately demonstrates the financial viability of the scheme, while ensuring that Lochailort Newbury Ltd is not prejudiced, and therefore accords with the guidance as set out in the PPG.

As per your email of 22nd July 2024, the only outstanding matter now relates to Highways matters and we are awaiting confirmation from Paul Goddard that these matters are now concluded. In order to assist this process, we have prepared an updated draft Car Park Management Plan, that will be secured via condition, that I also attached to this letter.

I have confirmed an Extension of Time to 22nd August 2024, and I look forward to confirmation that the application is on the agenda for the Planning Committee Meeting on 21st August 2024, as agreed.

Yours sincerely



Sarah Ballantyne-Way
Planning Director

Enc: FVA Executive Summary (Rapleys)
Updated Draft CPMP (Watermans)