

VIRIDOR HEADQUARTERS SECURED AS FIRST COMMERCIAL OCCUPIER AT TAUNTON'S FIREPOOL SCHEME

St. Modwen, the UK's leading regeneration specialist and Taunton Deane Borough Council's development partner for the £270 million Firepool scheme in Taunton, completed a pre-letting to leading UK recycling, renewable energy and waste management company, Viridor.

The deal will see Viridor relocating its current head office operations and more than 100 members of staff from Station Approach in Taunton to a new, bespoke 21,950 sq ft Headquarter office building at the 17-acre mixed-use scheme, which is set to become the new commercial heart of the town.

St. Modwen starts construction during the second quarter of 2011 to complete the works ready for occupancy by Viridor in summer 2012. The building will achieve BREEAM Excellent Standards, an established way of measuring the environmental impact of new buildings, reflecting Firepool's strong sustainability credentials.

Pete Davies, Development Manager for St. Modwen, commented: "Securing a major national business with UK-wide operations as our first commercial occupier is fantastic news for Firepool and Taunton. We have already secured outline planning consent and are ready to progress development in 2011. We are now actively marketing the scheme to other commercial occupiers who will enjoy an unrivalled setting by the River Tone within a short riverside walk of the town centre facilities and mainline railway station."

Gareth Griffith, Estate Manager for Viridor, commented: "As one of the UK's leading recycling and waste management businesses, Viridor is proud of its heritage, having been based in Taunton for many years.

"The company continues to expand its essential recycling and waste services and is ambitious for further growth. Moving to new head office accommodation is an important step in meeting the future needs of the business within a top-quality development. It is part of our programme to upgrade support facilities throughout the UK, and follows recent moves into new regional offices in Kent and Taunton."

Firepool is the first phase of Project Taunton, a 123 acre regeneration scheme and one of the largest town centre regeneration projects currently under development in the South West. Firepool will be redeveloped on a phased basis and on completion, it will provide around 500,000 sq ft of office space, up to 4,000 new jobs and more than 400 apartments and town houses fully supported by retail and leisure facilities including cafes, bars and a hotel.

Ian Franklin, Project Director at Project Taunton, said: "The announcement that Viridor has signed to be the first tenant at Firepool is excellent news for the town and its regeneration. It signals a confidence in Taunton and the beginning of some very significant milestones, over the coming months. For Project Taunton and Firepool in particular the new Station Approach link road is due for completion imminently; the landscaping of the Priory Bridge Road side of the site will start in the spring, as will silt removal from the River Tone which will allow boats to access the river via Firepool Lock. Although Firepool's main focus will be commerce, it will also become a pleasant riverside area for everyone to enjoy."

Leader of Taunton Deane Borough Council, Cllr John Williams, said: "This really is tremendous news - the vision for Taunton becoming reality - to have achieved such a prominent national company as the first occupier of this important site is a real vote of confidence for our regeneration programme and Taunton as a location for business in the heart of the South West.

"I am sure this will be the catalyst for more to come. To allay any concerns about loss of the car park, 200 car parking spaces will be maintained at Firepool throughout the regeneration project and until permanent replacement parking is established."

The deal marks another important milestone for Firepool since St. Modwen secured outline planning approval from Taunton Deane County Borough Council to progress the first phase of development at the site in September 2010.

The scheme is one of 14 regeneration projects currently being developed by St. Modwen in the South West. The company, which operates its regional head quarters from Avonmouth, currently manages 800 acres across the region on which it will build over seven million sq ft of commercial space and develop around 3,600 homes. In Exeter, St. Modwen is also developing the £210 million Skypark scheme.

Alder King and King Sturge are Firepool's marketing agents whilst Hatfield White represented Viridor on the deal.