

## **ECONOMIC DEVELOPMENT COMMITTEE**

**13 JANUARY 2021**

### **THE BUTTERMARKEt – FIRST FLOOR**

#### **1.0 Purpose of Report**

1.1 The purpose of this report is to outline to Members the intention to bring the first floor of The Buttermarket into use, reflected in the wider aspirations to revitalise Newark Town Centre.

#### **2.0 Background Information**

2.1 There are five units on the ground floor which now have 100% occupancy, Iguazu, Tambo Lounge, Specsavers, Gracegentle and Hobson Shoes.

2.2 The next stage of the project will be strip out and enabling works for the first floor including access and redecoration of the main atrium. Planning approval is not required for this phase, but the schedule of works will need to be checked by the Conservation Team to ensure that listed building consent is not required (to be confirmed via a Certificate of Lawfulness of Proposed Works to a Listed Building). Any use for the first floor will not have an impact on these works, but once a use is defined and agreed then the appropriate fit out works will be commissioned.

#### **3.0 Proposals**

3.1 A number of options have been considered for the use of the first floor, being the former pub space and atrium. Options include using the space for community use, a food hall, a music and entertainment venue (in partnership with Gateway to Music), co-working space and residential use.

3.2 Other options have been considered but have been discounted, including discussions with the Lincoln College Group and Universities for Nottingham who have confirmed that they do not have the capacity to take responsibility for the running of the Buttermarket from 2021 but remain interested in supporting a commercial enterprise.

3.3 The exempt report explores in some detail the likely financial details of proposed use(s) and seeks Member approval on next steps to securing upper floor use(s) and activity, alongside the ongoing town centre agenda.

#### **4.0 Equalities Implications**

4.1 There are no equalities implications to note within the recommendation of this report. However, there will be equalities implications on the fit out of the end user, when that has been agreed.

#### **5.0 Digital Implications**

5.1 There are no digital implications to note.

## **6.0 Financial Implications (FIN20-21/2472)**

6.1 There are no direct financial implications in this report.

## **7.0 Community Plan – Alignment to Objectives**

7.1 This project is aligned to the community plan objective of delivering inclusive and sustainable economic growth.

## **8.0 Comments of Director(s)**

8.1 I welcome this report. Members will be aware that since taking ownership of the Buttermarket on 21 January 2019 we have retained our original tenants alongside securing new offers for the town in the form of the Tambo Lounge, Iguazu and an extended Specsavers. Whilst the impacts on the Covid-19 pandemic are inescapable it is hoped that the business support offered to date will ensure that in 2021 all businesses can consolidate and grow.

8.2 The upper floor, or phase 2, allows the Council to consider further how the building can contribute to the towns centre offer and wider regeneration plans. The detail provided in the exempt report will allow the setting of parameters and expectations for further work, including with the wider market should Members concur.

## **9.0 RECOMMENDATIONS that:**

- a) **the progress to date on the redevelopment of the Buttermarket, as contained in the report be noted; and**
- b) **the next steps on securing and procuring upper floor use(s), as detailed in the Exempt Report be approved.**

## **Reason for Recommendations**

**To secure the next phase of the redevelopment of the Buttermarket and its contribution to the vitality and viability of Newark Town Centre.**

## **Background Papers**

Nil

For further information please contact Matt Lamb on Ext. 5842

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