

# Centenary House Feasibility Study, Morecambe

Lancaster City Council

## Brief

Centenary House is an iconic building in the heart of the West End of Morecambe. This is a priority regeneration zone for Lancaster City Council, and the 2750 sqm building lies at the heart of the area. It was built in 1927 and extended in 1960 for use as a Co-operative Society department store

BE Group, along with Taylor Young and others, were commissioned to test the City Council's preference for the building to be refurbished as managed workspace or a business centre.



## Activities

- Background research
- Site surveys
- Company questionnaire survey
- Consultation with key property market stakeholders
- Assessment of competing supply small business space
- Identification of potential occupiers
- Comparison of alternative locations
- Consideration of target market
- Identification of management/delivery partners
- Market demand and supply for retail and/or residential uses.



## Outcome

The market appraisal noted modest demand for a mixed-use scheme at Centenary House, comprising ground floor retail and upper floor office, workshop and storage accommodation. Research identified a niche developer with the resources and interest to deliver such a mixed use scheme. That developer has subsequently signed an exclusivity agreement with the City Council for the future purchase of the property. A retail operator, with a requirement for around 1000 sqm of ground and first floor space in the building was also identified.

An options report was produced which provided the City Council with six options for the reuse (or redevelopment) of Centenary House. Several other sites in the West End were also reviewed as alternative locations for the provision of managed workspace. The preferred option assumes the purchase of Centenary House by the identified developer. An alternative option was also outlined, with the City Council retaining the building and managing it as a workspace scheme.

BE Group provided detailed delivery advice for all the options. For the alternative option, a five year financial appraisal was undertaken, estimating future income and expenditure.



