

The Vine

Information Pack
January 2022

(Artists impression not final design – 3D Reid)

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Overview

Peterborough City Council (PCC) is running a procurement exercise to find an operator for the Vine in Peterborough City Centre. PCC is the owner of the Vine and has secured funding to redevelop this asset into a new, mixed use hub which delivers against social and economic priorities.

PCC is looking for a skilled and experienced operator for the Vine who will develop and deliver these services and outcomes over the long-term. As well as a commercial activity, The Vine will also need to house new library facilities to replace Peterborough Central Library and work with Peterborough City College and Anglia Ruskin University to incorporate parts of their educational programmes.

The purpose of this document is to provide information to potential bidders about PCC's ambitions for The Vine, how the projects is funded, the layout of the building and the project timeline.

Further and more detailed information relating to the asset and how the project is to be procured can be found in the suite of tender documents.



Introduction

THE VINE

The Vine will be delivered through the refurbishment of the former TK Maxx store located at 64-68 Bridge Street, Peterborough, PE1 1DT. The neighbouring former New Look store located at 62 Bridge Street could also be considered as part of any proposal, but there will be no weighting in the tender evaluation as to whether or not bidders make it part of their bid.

Both properties have been recently purchased by PCC. The former TK Maxx site is 61,666 sqft spread over ground, 1st, 2nd and 3rd floors. The former New Look store is 29,813 sq ft on the ground floor, 1st, 2nd and 3rd floors.

Peterborough is a thriving metropolitan city at the heart of rural East England, bridging the Cambridgeshire, Rutland, Lincolnshire and Northamptonshire borders

Bridge Street is an exceptionally well-located city centre site, with easy access from local bus stops and Peterborough Train Station. It is opposite the Asda Superstore and close to the Rivergate Shopping Centre, Peterborough's new University Campus and the Town Hall.



(Images - 3D Reid)

PROJECT FUNDING

PCC has already undertaken a significant body of work and local engagement to develop its plans for the Vine, which will be a core pillar of its successful proposal for funding from the Government's Towns Fund initiative.

The purchase and refurbishment of the Vine will be financed with significant funding from the Government's Towns Fund but it will need to be operated in a sustainable way that does not require ongoing subsidy from PCC.

Peterborough City Council's Ambitions for The Vine

Whilst the exact mix of services and uses to be delivered at the Vine is yet to be finalised, PCC is exploring discussions with potential anchor tenants and its ambitions for the offer include:

- A new library that embraces state of the art thinking on what a library is and offers.
- Potential to support a cultural hub.
- Spaces for education and learning for City College Peterborough (T-Levels) and Anglia Ruskin University.
- Flexible workspaces and amenity spaces offered with a range of commercial and affordable terms.
- Significant food and beverage rooftop opportunity.

At this time it is expected that the new library, T-Levels suite and ARU suite will take approximately 35% of the floor area, with the remaining 65% forming the operators demise, albeit this will be subject to commercial viability.

PCC intends to appoint an operator who will curate, mobilise and manage a mixture of uses that spans three 'types' of tenants: Charitable or community users on 'peppercorn' terms; social enterprises at an intermediate rent and commercial tenants at a full market rent.

PCC envisages that this approach will enable profit making uses to cross-subsidise socially-oriented uses. PCC intends to enter into an 'Outcomes Based Lease' arrangement with the operator; off-setting a potential market return against the delivery of an agreed suite of measurable and locally relevant social and economic outcomes.

The operator will be expected to work with PCC to agree and implement an appropriate suite of project metrics around these outcomes, which would be expected to align with the Priority Outcomes set out in the 2021-2025 Corporate Strategy as well as the Towns Fund requirements.

PCC recognises that delivering the Vine will require new ways of working and will adopt a partnered approach to developing and mobilising the concept and offer with its operator. This will include involving the operator in the design and technical specification process for the refurbishment of the Vine and in agreeing its business plan for delivery.

Lease Duration – 15 years

Outcomes Based Lease – Obligations for social impact planning and reporting.

Capital Works and Condition – An extensive capital works programme will be undertaken with funding from the Town Fund Budget and PCC is open to supporting operators with a contribution towards fit out.

Design Work – The operator will have the option of using their own design team for the Cat B works or working with the Council's appointed design team.

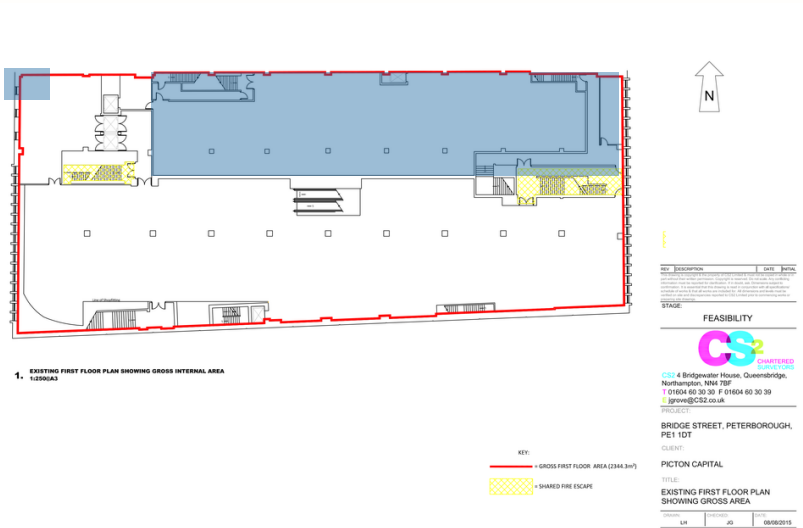
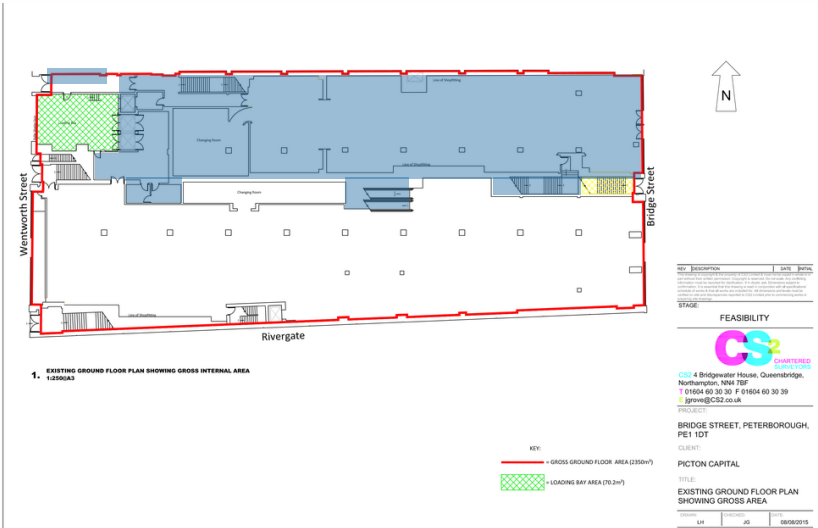
Rent – PCC is open to rental offers that reflect the mixed level of commercial and social activity.



CURRENT LAYOUT

(Dropbox link to further plans and images)

- Former New Look
- Former TK MaXX



	Unit 62 Bridge Street				Unit 64-68 Bridge Street			
Level	GIA ft	GIA m2	NIA ft2	NIA m2	GIA ft	GIA m2	NIA ft2	NIA m2
Ground	7358	683.58	7070	656.83	16,842	1564.67	13512	1255.31
First	8226	764.22	6588	612.05	15757	1463.87	13559	1259.67
Second	9006	836.69	7762	721.11	16201	1505.12	14242	1323.13
Third	5223	485.23	4596	426.98	12866	1195.29	11322	1051.85
Total	29813	2769.72	26016	2416.97	61666	5728.95	52635	4889.96

NEXT STEPS

Although this programme may be subject to change, PCC is presently working to the following milestones:

EOI Released: 20th January 2022

Site Visits: 24th-28th January 2022

Tender issued: 31st January 2022

Tenders submitted by: 28th February 2022

Interviews: 7th -8th March 2022

Successful Bidder Notification: 10th April 2022

POINTS OF CONTACT

To arrange site visits or ask any questions please use Pro-Contract and do not attempt to contact any officers directly.