

News Release



THOMAS WHITE OXFORD

18 March 2020

TWO begins preliminary search for joint venture partners to deliver Oxford North

Thomas White Oxford has commenced its preliminary search through Savills, the global real estate consultancy, for both a commercial and residential joint venture development partner to work with to deliver phase 1a commercial and phase 1 Canalside residential for Oxford North, the new £500 million sustainable innovation district for Oxford.

Oxford North will be a new business community for Oxford, providing: circa 4,500 new jobs, 480 new homes for circa 1,500 people, shops, bars and restaurants, a hotel, circa 23 acres of open spaces including three new parks, and significant investment into the walking, cycling, bus and highway networks. Oxford North will contribute circa £150 million per year added in GVA to the economy.

The commercial JV partner will deliver part of phase 1a of the project in the central area between the A40 and A44, which will include three new office buildings totalling 136,551 sq ft NIA, the central public square, temporary car and cycle parking and installation of the energy sharing loop.

The three office buildings will be: The Red Hall, a 25,586 sq ft NIA hybrid, adaptable hub and incubator building for start-ups, freelancers and entrepreneurs, to be a shared amenity allowing up to 300 people to work collaboratively, and Building 1 & 2, a 110,965 sq ft NIA workspace, which will be capable of being split into two independent buildings, or floor by floor, which will appeal to established office and laboratory companies.

The residential JV partner will assist in the delivery of phase 1 Canalside to the south of the A40, which will include more than 200 homes, both market and affordable, in line with the indicative masterplan, together with related infrastructure.

TWO has been seeking to realise the vision defined for the site in Oxford City Council's Area Action Plan of July 2015. On the 16 December 2019, TWO's planning application was resolved to be approved by Oxford City Council. TWO is currently in discussions with Oxford City Council to progress the relevant legal agreements and planning conditions. Subject to these matters being concluded, outline consent for the overall masterplan and detailed consent for phase 1a of development will be granted.

William Donger, director, Thomas White Oxford said: "Oxford North will be a place that attracts talented people and organisations across technology, media, life sciences, pharmaceutical,

biomedical and engineering. We continue to be in positive discussions with Oxford City Council to agree the necessary legal agreements and planning conditions that will allow the formal grant of planning permission. TWO is seeking expressions of interest to find two joint venture partners which share our values and have exceptional commercial and residential development experience, to assist us in the exciting delivery of phase 1. We are ever mindful of the UK government's advice around COVID-19. We are commencing the preliminary JV search process now so that our plans for the future can still move ahead."

Jemma Aitken-Quack, director, Savills, who is leading the development partner process, said: "Oxford North will become an extension to one of the world's greatest cities and be the most substantial and significant infrastructure project that Oxford has seen for nearly 100 years. This is an exceptional opportunity for developers and investors which share Thomas White Oxford's strong social investment values to work together to deliver Oxford City Council's vision for the area and unlock its potential for future generations."

Further information about the project can be found by visiting www.oxfordnorth.com.

For further information, please contact:

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High resolution images:

- 1. Oxford North night time aerial showing Phase 1A Commercial and Phase 1 Canalside Residential*
- 2. Oxford North daytime aerial showing Phase 1A Commercial and Phase 1 Canalside Residential*
- 3. Preliminary joint venture search scope showing Oxford North's Phase 1A Commercial in Central and Phase 1 Canalside Residential and related infrastructure*

Note to Editors

About Thomas White Oxford

Thomas White Oxford is a company wholly owned by St John's College, Oxford. The company is leading the masterplan for Oxford North and is supported by a professional team of architects, landscape architects, environmental, transport and planning consultants.

About Oxford North

TWO has been seeking to realise the vision defined for the site in Oxford City Council's Area Action Plan of July 2015. Oxford North will be a new business community for Oxford, with sustainability at its heart, providing: 4,500 new jobs, 480 new homes for circa 1,500 people, of which 35%, the equivalent of 168, will be affordable homes, small shops, bars and restaurants, hotel, circa 23 acres of open spaces including three new parks, and significant investment into the walking, cycling, bus and highway networks. Oxford North will contribute circa £150 million per year added in GVA to the economy.

In seeking to realise the vision for Oxford North, TWO is providing up to £100 million of substantial investment into power, utilities, and public space, in addition to the infrastructure improvements to the A40 and A44 alongside public funding support.

Subject to a consent, the development and wider public will benefit from £15.9 million of additional grant funding to help deliver local infrastructure improvements, including potentially £10 million from Oxford City Council's Homes England Housing Infrastructure (Marginal Viability Funding) (HIF) application. With the support of Oxford City Council, and Oxfordshire County Council as highways authority, and OxLEP, this collaboration has been recognised by a grant of £5.9 million for A40 improvements by central government funding through the Regional Growth Fund.

Oxford North's project has been nearly 10 years in the making dating back to the early draft stages of the Core Strategy, adopted in 2012, and the Northern Gateway Area Action Plan, adopted in 2015.

Planning application number: 18/02065/OUTFUL

www.oxfordnorth.com

Key facts

Up to £100 million infrastructure investment, including up to £30 million infrastructure investment for new roads, cycle paths and footways

87,000 sq m business & commercial floorspace

circa 4,500 new jobs

circa 300 people capacity shared workspace in the Red Hall for freelancers, start-ups & entrepreneurs

2,500 sq m small shops, restaurants, cafes, & bars

circa £150 million per year added in GVA to the economy

480 new homes, of which **168** will be affordable homes

circa 1,500 residents

circa 23 acres of open spaces including 3 new parks

100% electric buildings in first phase

21,000 tonnes CO₂ per year saving when completed

40% water usage saving

850+ electric car charging points

5.7 miles new & improved cycle paths

2 A roads transformed into tree-lined city streets

1 performance space

1 nursery

1 hotel – up to 180 bedrooms

1 new central street

Ends