

## **Appendix 2: Company Biography**

### **1. Orion Land & Leisure Ltd**

#### **Company Philosophy**

Orion Land & Leisure is a West End-based mixed-use regeneration developer specialising in Culture, Leisure, Arts, Sports and Public Space led schemes. We deliver our projects through bespoke partnerships designed to address the specific circumstances of each scheme. We work frequently, though not exclusively, in partnership with public authorities.

We believe that successful places need a carefully planned mix of uses. Sustainable development means creating interesting, active communities as well as exercising environmental and financial responsibility and Orion's skill is in building these elements into developments from the outset.

Even at times of public funding cuts, we have been able to achieve major facilities for local communities. Through early involvement in scheme planning and design we are able to coordinate development proposals to attract funding for new public facilities.

We have established a long track record of partnerships that have enabled us to combine major sports, arts and community facilities alongside residential, retail and other commercial uses. Not only are these facilities beneficial to local communities, they can also help us to maximise economic benefits to their surrounding areas.

From a commercial viewpoint, these elements are vital to the marketing of a 'regeneration area'; by which we mean an area of underperformance with the potential for substantial value growth through careful planning and phased implementation. Ad hoc planning applications for individual sites in such areas are difficult to obtain and rarely achieve wider community benefits. Our approach raises demand and value levels across a broader area, maximising local benefits and substantially improving the prospects for commercial rates of return.

#### **Projects**

At Cardiff International Sports Village, Orion, in partnership with Cardiff City Council, secured planning for the Cardiff International Pool and a range of other uses including over 1000 new residential units. We completed the £30m flagship pool in 2008 since when it has attracted over 1,700,000 users and it now forms the centrepiece of the continuing development.

In Romford the local authority selected Orion as the preferred developer for the Rom Valley Way Leisure complex. Our winning bid proposes a new swimming pool and ice-rink as part of a mixed-use scheme on the edge of the town centre enabled by 400 residential dwellings.

At the Elephant & Castle, one of London's largest regeneration projects with over 6000 new homes and 50,000m<sup>2</sup>-plus of mixed retail and leisure, we are selected as the lead Arts, Sport and Leisure developer in partnership with Lend Lease and First Base. We are developing the new facilities that will support the huge growth in population and establish the Elephant as a major new town centre on the edge of Zone 1.

At Canada Water we are partners in the cross-sector delivery of new mixed-uses across the huge former LDDC Docks estate including state of the art sports facilities, new library and waterside performance space. We secured full planning consent in January 2010 for a mixed use scheme comprising 430 residential units, a 9104sqm retail store, 1287sqm of other Class A1/A3/A4/A5 space, 644sqm of office space and 528 sqm of community space.

Other current projects include substantial mixed-use schemes in Watford, Wimbledon and Bromley.

Our previous projects include securing full consent for the Royal Opera House's new theatre at Potters Field and developing new competition rowing facilities in partnership with Sir Steve Redgrave at the heart of a new mixed-use and mixed tenure community in Mildenhall Cambridgeshire.

## **Team**

Led by Orion Chairman Richard Olsen, our team has the necessary skills to take large scale schemes right the way through the development process, from original vision and site acquisition to design, planning, funding, procurement, construction and long-term management.

Our team includes Mike Griffiths, former Chief Executive of Land Security Developments; Jason Fielden, Managing Director at Orion with 15 years previous experience in the banking sector; Chris Horn former Head of Regeneration at London Borough of Southwark; and David Bruce, in-house legal.

We are supported by our professional relationships with an outstanding team of development professionals including Robin Partington Architects, Rider Levett Bucknall, Savills, Colliers CRE and Portland Retail Design Consultants.

## **2. Development Securities Plc**

Development Securities PLC is a London-based Property Investment and Development Company whose shares are quoted on the London Stock Exchange. Its principal objective is to carry out substantial, complex developments in a risk adverse manner with a view to adding maximum value for its shareholders. It is one of the UK's leading property developers with a reputation for a committed, systematic and highly professional approach to the development and regeneration process.

The company's name is synonymous with quality, especially after planning, funding and delivering such exceptional developments as One Curzon Street in Mayfair, Paddington Central, 333, Oxford St, City Park in Manchester and 10, St Bride's Street in the City of London. All of these projects have been delivered through positive working arrangements with each of the local authorities and after successful programmes of public and community engagement.

The investment arm has a clear strategy of investing in opportunities where significant improvements can be achieved through active asset management. Over the last 10 years Development Securities' investment portfolio has consistently outperformed the IPD index, most recently by a margin of 6.5% in 2009.

The company sees Shepherds Bush Market as an ideal opportunity to use its expertise and balance sheet strength to work with Orion and Hammersmith & Fulham to achieve an early and permanent uplift in the quality and performance of the market.

Development Securities has a market capitalisation in excess of £300 million and a current development portfolio with an estimated end value of £1.5 billion.

Scheme	Value circa £m	Sq. Ft.	Completed	Use	Funding Partner	Development/ Refurbishment
1 Curzon Street, London W1	180	0.22m	1998	Offices	CGI	Development
1 Silk Street, London EC2	175	0.465m	1997	Offices	CGI	Refurbishment
Blackfriars Court, London EC4	50	0.106m	2001	Office/Retail	DGI	Development
333 Oxford Street, London W1	80	0.085m	2003	Office/Retail	Deka	Development
Sheldon Square Paddington Central, London W2	200	0.6m	March 2002	Office/Retail	Phase 1 – Equitable Life & Norwich Union.	Development
Novotel Paddington Central ,London W2	34	206 Keys	2008	Hotel	Phase 2 – Aviva	Development
1 Kingdom Street Paddington Central ,London W2	200	0.25m	February 2008	Office	Phase 2 – Aviva and Union Investments	Development
2 Kingdom Street Paddington Central, London W2	150	0.23m	February 2010	Office	Phase 3 – Aviva & Avestus Capital Partners	Development
10 St Brides Street, London EC4	35	0.055m	January 2010	Office	Corpus Sireo	Development
Building 1000, The Royals, Docklands, E14	75	0.25m	September 2004	Office	Standard Life	Development
City Park, Manchester	50	0.15m	September 2009	Office & Hotel	Peninsular Insurance	Development
Carnival, Southampton	50	0.15m	December 2008	Offices	Phase 1 – Lime Property Fund (Aviva)	Development
<b>DEVELOPMENT PIPELINE</b>						
Heart of Slough	100	0.35m	2013	Offices/mixed use	N/A	Development
Hammersmith Grove, London W6	150	0.30m	Phase 1 – 2013 Phase 2 - 2016	Office/Retail	N/A	Development
Southampton West Quay 3 – Hotel	11	0.27m	2011	Hotel	LaSalle	Development
Southampton West Quay 3 – Office	N/A	0.060m	2012	Office	N/A	Development
4 & 5 Kingdom Street Paddington Central, W2	280	0.35m	2011/2012	Office	Aviva	Development