

21 December 2020

## **Sutton Harbour Group plc (the "Company")**

### **Site Acquisition**

The Company has completed the freehold purchase of a site of approximately 1.5 acres at market value immediately to the east of Sutton Harbour. Financing by way of a new loan with a private funder has been secured with a first charge on the purchased site, a first charge against another freehold site owned by Sutton Harbour, and with the Company's banker maintaining a second charge on that other freehold site.

The Company has submitted formal planning applications for two new residential-led developments, which will kickstart the long-held aspiration of the Local Authority for the regeneration of the area immediately to the east of Sutton Harbour, bounded by Sutton Road on the west, Gdynia Way on the east, Exeter Street on the north and the Barbican Approach on the south. These two new developments include over 200 housing units, retail and live-work space and parking in two complexes; one adjacent to St. John's Bridge and the second on the east side of Sutton Road. The first development, adjacent to St. John's Bridge, will include a new east-west public walkway which will allow pedestrian connectivity from the east side of Sutton Harbour at Sugar Quay through the new developments to St. John's Bridge, providing a direct linkage to/from the residential communities further east.

In addition, the Company has submitted an application to modify the approved development of the Sugar Quay site on the eastern side of Sutton Harbour with 170 luxury flats and over 2,000 sq. metres of waterfront retail space, providing for the accommodation of the necessary parking related to Sugar Quay in the St John's Bridge development.

These formal applications follow months of extensive work including detailed design, thorough discussions with the PCC officers in the Planning and other Departments, other relevant public bodies, and public consultation. Subject to planning consent and construction finance, the build programme could start within a year of consent, to enhance the available housing supply, contribute to the restart of the local economy and achieve the long-held planning objectives.

Additionally, the Company received planning consent last week for the installation of "event pontoons" within Sutton Harbour. The moveable pontoons will be available for events on the water in Sutton Harbour for the entertainment and active participation of local residents and visitors to Plymouth.

For further information, please contact

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