

## **7 VACANT AND DERELICT LAND FUND - FORMER TAYSPINNERS FACTORY, ARBROATH ROAD - GRANT (AN293-2005)**

Reference is made to Article VII of this Committee of 16th May, 2005 which outlined the basic programme for utilising the Vacant and Derelict Land Fund in 2005/6 and this site is identified for action in the programme agreed with the Scottish Executive.

The large derelict factory on Arbroath Road, formerly Tay Spinners, is on the register of Vacant and Derelict Land. It has been an eyesore for several years. At the Development Quality Committee of 6th December, 2004 planning consent was granted for residential redevelopment for owner occupation. This includes conversion of the listed frontage into flats with basement parking, with the majority of the factory being demolished and replaced with townhouses.

The quality of this proposed development is an important factor in the strategy to regenerate Stobswell. The quality can be further enhanced by additional streetscape works including street trees. Such work can only occur at the end of the development.

The tender costs obtained by the developer for the demolition and façade retention is £300,000. There are costs associated with this that would not normally be incurred in respect of retention of listed façade, façade structural repairs, removal of a suspended floor, repairs to external finishes of the façade, repair works to existing finishes in the original entrance lobby. The desire for streetscape enhancement adds further to this. A development appraisal submitted by the developer indicates a need for support to achieve the desired development of at least £100,000. The development appraisal costs and assumptions are considered fair and reasonable and the costs associated with the listed façade and the streetworks are confirmed to be in excess of £100,000.

It is, therefore, recommended a grant towards the abnormal costs associated with the demolition, listed façade and streetscape works of £100,000 from the Vacant and Derelict Land Fund is made to the redevelopment of the former Tay Spinners factory. The grant is to be payable in two instalments. £50,000 four weeks after approval and with evidence of the demolition contract started. Then £50,000 payable when demolition works are completed, work to the listed façade undertaken and development work on the new houses/flats is started, all of which must be before March 2006.