

WORTHING

INVESTMENT PROSPECTUS

2016





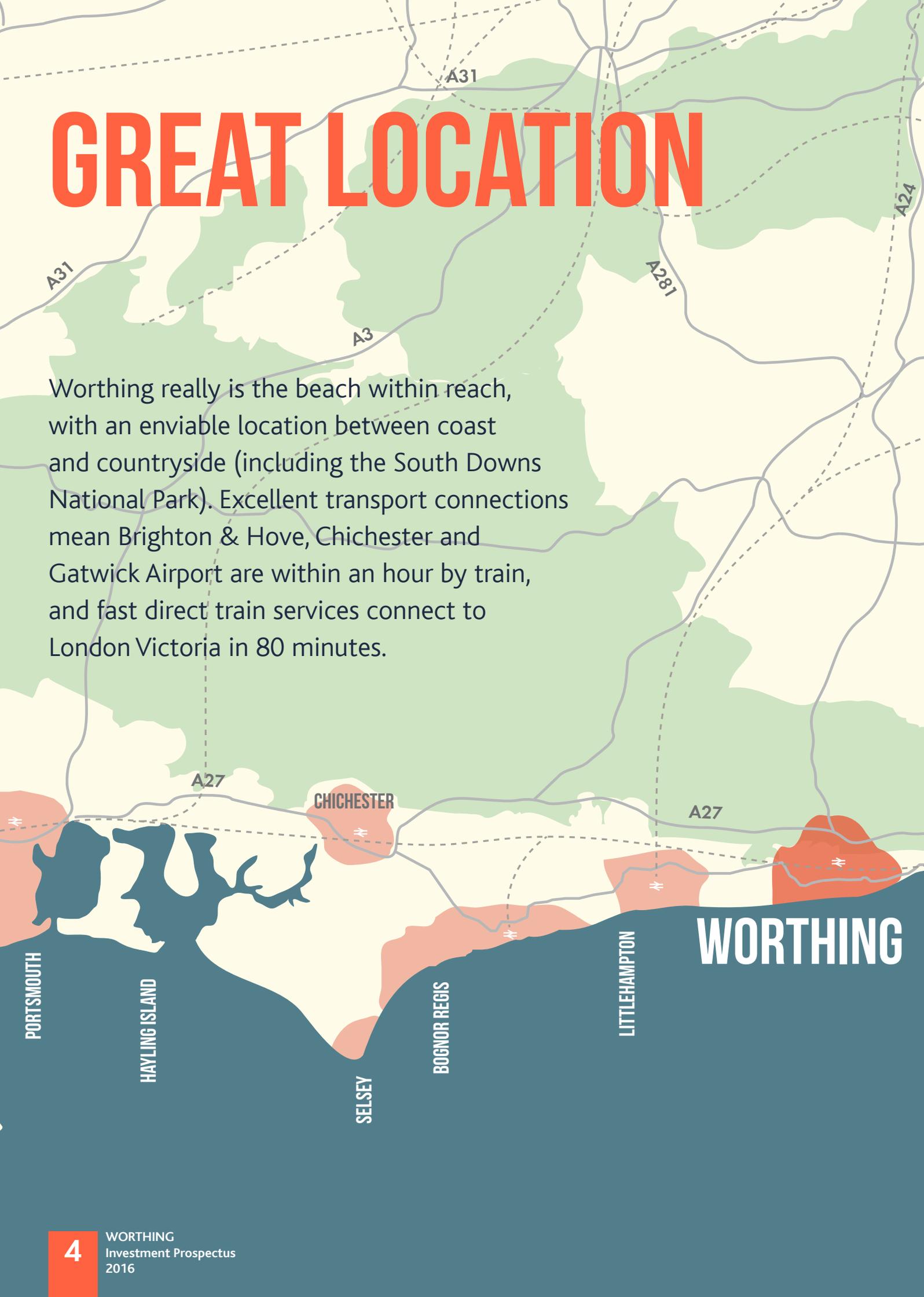
An artist's impression showing how the seafront in Worthing could look in the future, with enlivened public realm, activities including restaurants and the Lido watersports centre and new retail and residential development.

WORTHING IS GREAT

Worthing is emerging as one of the most exciting destinations on the south coast. With a growing reputation as a place to live and work, a new generation of investors, start-up businesses and young families are discovering what makes Worthing great. Worthing Borough Council, with the support of West Sussex County Council and other partners, has been developing a new vision for how the town will continue to be transformed in the future. Through this Prospectus we invite you to join us as Worthing becomes even greater!



GREAT LOCATION



Worthing really is the beach within reach, with an enviable location between coast and countryside (including the South Downs National Park). Excellent transport connections mean Brighton & Hove, Chichester and Gatwick Airport are within an hour by train, and fast direct train services connect to London Victoria in 80 minutes.

PORTSMOUTH

HAYLING ISLAND

SELSEY

BOGNOR REGIS

LITTLEHAMPTON

WORTHING



LONDON
PORTSMOUTH
GATWICK
BRIGHTON
BEACH

76 mins
48 mins
49 mins
22 mins
1 min

SHOREHAM-BY-SEA

BRIGHTON AND HOVE

SALT DEAN

NEWHAVEN

SEAFORD

EASTBOURNE

Road connections ———

Rail connections - - - - -

* the times given above are travel time on rail services

OUR VISION

Worthing is being transformed guided by our vision for the type of town it will become in the future:

“Worthing will be recognised as a highly desirable place to live, work and visit, continuing to attract high calibre businesses and significant inward investment that will help the town’s economy to grow and improve its regional competitiveness.

It will be a vibrant place where people can enjoy a high quality environment that combines the best of coast and countryside, a diverse cultural and leisure offer, modern infrastructure and economic opportunities.”





A PLACE TO INVEST...

Where investors can achieve a low-risk, commercial return on their investment supported by a Council that is positively planning for growth.



A PLACE TO BE CREATIVE AND ENJOY...

Where quirkiness and new ideas are celebrated and harnessed to build new opportunities and maintain the distinctiveness of the town.



A PLACE TO LIVE...

A range of affordable but high quality housing, set within an attractive and historic seaside town that welcomes new and growing families.



A PLACE TO WORK...

The place to start and grow a business, with access to an innovative labour pool of entrepreneurial thinkers and wealth creators.



A PLACE TO VISIT...

A distinctive and rewarding place to visit, with a range of events and cultural and leisure attractions both during the day and evening.

A GREAT PLACE TO INVEST

Home to over 100,000 residents and 50,000 jobs, Worthing is buzzing with new ideas, ambition and investment opportunities. The town is undergoing a rapid renaissance fuelled by entrepreneurial small businesses, independent retailers and increasing wealth generation.

The Worthing property market presents diverse development opportunities. The residential market has been buoyant with a number of major schemes recently completed. There is considerable potential to expand the retail and leisure offer, with particular opportunities for a new cinema, bars and restaurants. The town's visitor economy remains a real strength and offers scope for new hotels, as well as expanding the active leisure market such as gyms, watersports and other fitness facilities.

A strong partnership between Worthing Borough Council, West Sussex County Council and a growing range of private sector investors is committed to delivery of major development opportunities within the town. Millions of pounds of investment are already being delivered and transforming the area, so we invite you to share in the unrivalled investment opportunities that the town now offers.



"Worthing is up and coming, it reminds me of an early Brighton."

Local business owner



"Worthing seemed the perfect place – not as expensive as Brighton but more exciting than other towns along the south coast."

Local start-up



"We have created an informal network for all the new businesses like us, the Crab Shack and Wandering Goose."

Local entrepreneur



GREAT ECONOMY

Worthing is home to major employers including Bowers & Wilkins, Rayner Optics, LEMO UK and GlaxoSmithKline which recently invested £100 million in the town. The economy has also seen rapid growth of high value creative, digital and IT sectors, as well as a new generation of start-up businesses in the retail and leisure sectors.

This reflects not only that Worthing is a great place to do business but also increasing numbers of entrepreneurs and young families are choosing to call Worthing 'home' and establish new businesses and places to work locally. Over the next twenty years, Worthing is expected to grow by 11,000 jobs across a broad-based economy that offers opportunities for businesses of all types and sizes.

NRG CAVERN

"In the last 6 to 12 months I feel as if loads of stuff is happening in Worthing"

"We have become a spill-over town to Brighton and the trading environment is definitely on the up"

"We have an interesting client base, people coming from further away for the health offer, locals using the gym opposite and some tourists"

"We have created an informal network for all the new businesses like us, the Crab Shack and the Wandering Goose"





OUR PLAN

Worthing has an unrivalled selection of available development sites which present exciting opportunities for new residential, retail, leisure and other commercial floorspace that can help realise the town's bold vision.

With an ambition for high quality design and integration of the historic fabric of the existing town centre, and supported by a wider strategy of public realm improvements, these sites offer investors world-class development opportunities and secure long-term returns.

Collectively the site development ideas presented over the following pages offer potential for an estimated 1,000 new homes and nearly 3,000 new jobs phased over the next 10 years. Local partners want to work with investors to help realise this potential and to forge an even more exciting future for Worthing. In return you will receive supportive civic and political leadership, a positive planning framework, and public sector support where necessary.

If you haven't considered Worthing before, now's the time to see what you are missing out on – come on in, the water's lovely!



A major gateway for Worthing with shops, leisure uses and new homes creating streets linking through to the station.

TEVILLE GATE



Areas of focus for public realm improvement



CIVIC SITE

An attractive residential site which will help to repair existing streets and create safer and more attractive links.

UNION PLACE



A development to restore the High Street with active frontage including a new cinema for Worthing.

AQUARENA

An opportunity to create an attractive residential development on an important sea front site.

STAGECOACH



An opportunity to complement existing spaces with new buildings to create a vibrant space for Worthing's creative economy.

PUBLIC REALM



A series of public realm projects to improve the quality of routes and connections between the sites, the seafront and the train station.

GRAFTON



A new link to the seafront for retail and leisure development with residential and hotel above and re-provided parking.

STREETS AND PLACES

Worthing is unique in being able to offer a range of exciting development sites that will together transform the look and feel of the town over the next decade. Equally important are the opportunities to enhance the public realm and connections which link these sites.

Significant improvements have already been delivered during recent years, including enhancements to the seafront and improved cycling and pedestrian access. In 2016, work will commence on a £1.2 million public realm upgrade in Montague Place, the town's busiest shopping thoroughfare.

Working in partnership with public resources, there are real opportunities for investors to add value to the town's quality of place, sense of arrival and ease of movement for pedestrians, cyclists and other road users. This attention to detail will not only directly benefit the local community and businesses, but will enhance and protect the long-term value of investments made within the town.





Station gateway: forecourt redesign and improved pedestrian routes into the town centre

Improvements to the A24 as the main route into the town centre including reallocation of carriageway space, junction improvements and cycle route provision

High Street project to reduce the dominance of traffic and increase the activity in this area with new public spaces and quality public realm, connecting to Warwick Street

Montague Place: An improved public space in the heart of the town centre

Seafront revival: Opportunities to improve the quality of the public realm, address the level change and connection between the town centre and the sea front

-  Transformational public realm projects
-  Key junction improvements
-  New connecting routes
-  Key sites
-  A joined up strategy of public realm projects

Below is an artists impression of Montague Place which is a key location where the town centre should connect strongly with the sea front. This will be achieved by improving the public realm and establishing a better connection across Marine Parade. There is also an opportunity for a slim infill building which would create active frontage whilst maintaining the important open character of this space, improving the outlook of the historic terrace opposite.



TEVILLE GATE

A major landmark development site at the gateway to the town, located close to main road routes and just 250 metres from the railway station. The site offers potential to create a new mixed-use neighbourhood comprising residential, retail, leisure and other commercial uses, and a new public space creating new pedestrian linkages between the town centre and railway station. A phased development supported by land assembly would maximise the potential of the location.



KEY METRICS

2.3 ha site (with assembly)

400 new homes

c. 7,500 sq.m retail, leisure and office space

Allocated in 2011 Worthing Core Strategy





An artists impression showing how the site could look in the future with new residential blocks with other retail and leisure uses, opening up a new route to the train station.

UNION PLACE

Located in a prime position within the town centre, this site lies adjacent to the High Street, opposite Waitrose and next to the independent Connaught Theatre. The site offers potential to reinvigorate this part of the town centre, building on the successful evening economy offer of nearby Warwick Street. Prominent street frontages on two sides provide the opportunity for prime new retail and leisure accommodation, with adjoining residential. A larger phased development could be facilitated through the inclusion of adjoining land.

An artist's impression showing the new cinema and restaurants facing the high street, improving the arrival experience and view of the town.



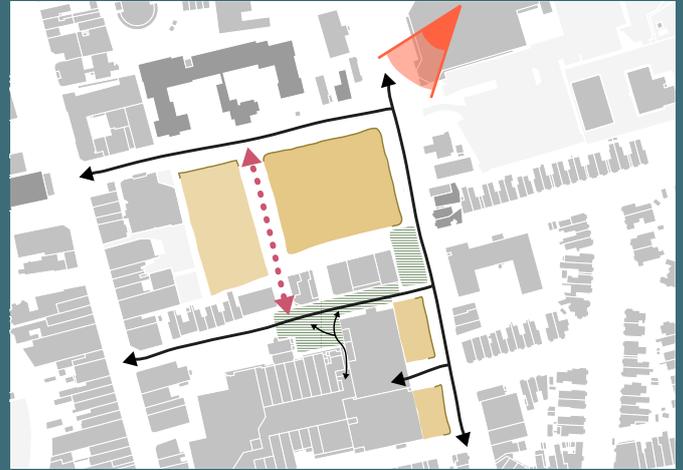
KEY METRICS

1.3 ha site (with assembly)

200 new homes

c. 9,500 sq.m retail and leisure space

Allocated in 2011 Worthing Core Strategy



GRAFTON

A high-profile development site situated directly on Worthing seafront, located between Marine Parade and the main shopping thoroughfare of Montague Street. The site offers potential for a major transformation of the seafront area opposite the Lido, creating new public spaces and pedestrian connections all with unrivalled views of the sea and beach. The location is ideally suited for delivery of modern retail and leisure space, with associated residential development in a highly central location. This is a unique and complex site that can offer significant rewards through an innovative approach to design and land use.

An artist's impression showing a new route towards the sea front and Lido created between the new retail and residential development



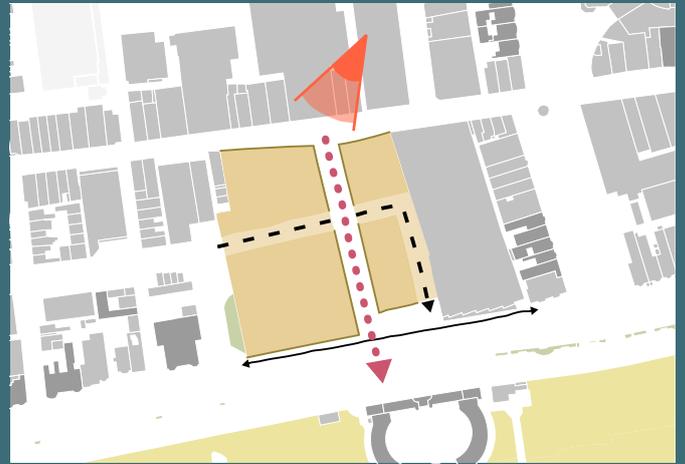
KEY METRICS

1.2 ha site

200 new homes

c. 12,000 sq.m retail and leisure space

Allocated in 2011 Worthing Core Strategy



STAGECOACH

Located at the heart of Worthing's evening economy and independent retail area, this site is adjacent to the landmark Dome Cinema fronting onto Marine Parade. Subject to the relocation of the existing bus depot, the site offers immediate potential to create a buzzy venue for shops, food stalls and creative businesses. In the longer-term, the site is in an excellent position to provide a mixed-use development comprising new town centre housing and leisure facilities.

An artist's impression showing the redeveloped depot for use by start-up businesses and food retailers, creating spaces for exciting new shops and restaurants in the town centre.



KEY METRICS

0.6 ha site

40 new homes

c. 3,500 sq.m retail and leisure space

Allocated in 2011 Worthing Core Strategy



AQUARENA

The Aquarena site represents one of Worthing's prime residential development opportunities. Located just to the east of the town centre it is situated immediately on the seafront parade next to the £18m Splashpoint leisure centre. The site offers real potential for high quality signature architecture that can provide a strong statement of Worthing's ambition and a new landmark for the town.

0.7 ha site



CIVIC SITE

This site lies at the heart of Worthing's civic hub set within a leafy area on the edge of the main shopping precincts. The site has few constraints with potential to consolidate and rationalise existing public sector functions set around the existing Council offices and listed art gallery. A more efficient use of the site will allow residential uses to be introduced in a way that helps assimilate the site into the established residential streets which are adjoining.

1.5 ha site



READY TO DELIVER

This Prospectus previews just some of the exciting opportunities that Worthing has to offer, and we are asking potential investors and developers to join us as we embark on realising a bold new vision for the town. Together these sites could deliver over 1,000 new homes and nearly 3,000 jobs.

We know that lots of places sell a promise that they are 'open for business', but in Worthing we recognise that achieving successful investment and enterprise is a two-way process. It is not just enough to be open for business, it requires pooling resources, know-how and creative energy to make things happen.

Therefore, the Council and other local partners are offering a 'ready to deliver' commitment which is already generating interest in the town. In practice, this means investors in Worthing can expect:

- Direct contact with Council leaders and senior officers
- A dedicated Economy Directorate with an experienced cross-disciplinary team
- Flexible approaches to planning, development and tenure mix
- Willingness to use public sector land assets directly and indirectly
- A 'commercial' approach and pro-active land assembly if required
- Leveraging public funding where available and developing business cases.



There is much that is great about Worthing already, but we know it has the potential to be even greater. This is a unique opportunity and we are committed to working with you to make it happen. The surf's up, so it's time to jump in!



CONTACTS

To discuss this Prospectus and other investment opportunities in Worthing, please contact the following:

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Worthing Borough Council

Local businesses including the Beach House and The Corner House



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