

## **EX29. Denny Town Centre Regeneration: Phase Two Development**

The Executive considered an update report by the Director of Development Services on the Denny Town Centre regeneration project.

The Executive had agreed, on 23 February 2016 (ref EX94), to conclude an agreement with County Properties (Northern) Ltd, in regard to the marketing of the phase 2 site, subject to a commitment being secured from B&M Retail Ltd. as the operator.

Since then, County Properties had advised that B&M's national strategy had changed to focus on larger store formats with connection to garden centre provision and consequently B&M no longer had an interest in locating in Denny and County Properties had no other operator for the site at this time.

The report set out two options in regard to phase 2 of the project. These were to:-

- remarket the site now, or
- remarket the site on completion of phase1

In regard to phase 1, it was expected that the units would be available for fit out from September, with the first tenants expected to open for business in November.

Councillor Alexander advised the Executive that he had recently received correspondence in regard to B&M's interest in the site which appeared to contradict the information provided by County Properties Ltd. Members asked the Director of Development Services to look into the substance of the correspondence and continued consideration of the item of business until later in the meeting to allow enquiries to be made (see item EX32).