

The Odeon Building

Ashford, Kent



For illustrative purposes only

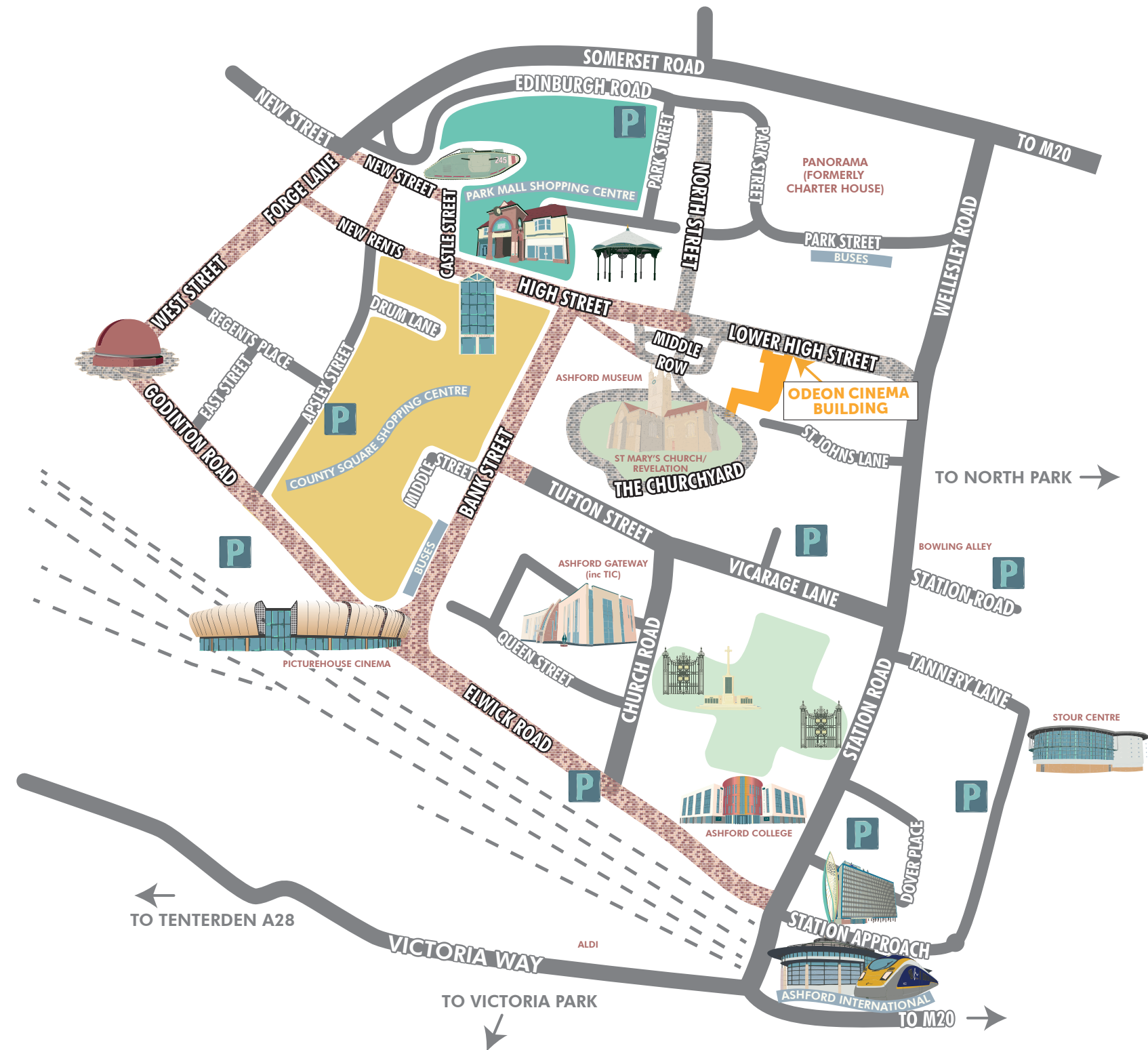
A unique and exciting opportunity to repurpose Ashford's Odeon Cinema.



Location

IN THE HEART OF THE TOWN CENTRE

Located in the heart of Ashford town centre, the Odeon cinema provides an exciting opportunity for a whole range of operators to put their own unique stamp on this historic building and return a much-loved and repurposed building back to life.



Ashford key facts




**SECOND
FASTEST
GROWING
POPULATION
IN KENT**
GROWN TO
OVER 131,000
RESIDENTS BY 2020

+45%
INCREASE IN
25-64 YEAR OLDS
IN 10 YEARS

**GREAT
ACCESSIBILITY
WITH NEW AND
IMPROVED
MOTORWAY JCT
ONTO M20 AND
HIGH SPEED RAIL**

ASHFORD BOROUGH COUNCIL TO INVEST
DIRECTLY INTO REGENERATING THEIR
TOWN CENTRE




AVERAGE
RESIDENTIAL
VALUE
UP 22%
OVER LAST FIVE YEARS

A lot is happening in Ashford

Ashford has achieved a great deal of success over the last few years by welcoming a range of new and exciting buildings, occupiers and developments and the former Odeon building provides a fantastic opportunity to build on this.



Elwick Place

Is a striking 100,000 sq ft leisure and restaurant development located right in the heart of Ashford Town Centre.

Features a 900 seat Picturehouse cinema, 58 bed Travelodge hotel, independent food and drinks outlets including Macknade, The Snug, Matches Sports Bar, Unita 4 and Snap Fitness.

Hampton by Hilton Hotel

140 bed Hampton by Hilton Hotel opened in August 2021, in a key location for the town centre. Opposite the Curious Brewery and International Station, this provides a great base for business and leisure travel.



The Coachworks

Owned by Ashford Borough Council, The Coachworks is a multi-use space opposite Ashford International station. Inspired by similar places in London – think street food, drinks, event spaces and a fully functioning office – it has become a popular hotspot in Ashford since opening in 2019.



The Curious Brewery

Kent-based wine producer Chapel Down opened their state of the art brewing facility in the heart of Ashford in 2019. A fantastic asset to the town, ownership has since changed hands to Risk Capital Partners, but retains the Curious branding. Above the brewery is a beautiful first floor 120 seater restaurant, which offers panoramic views out over the Ashford skyline.



McArthurGlen's extension

In 2019, McArthurGlen added 100,000 sq.ft to its existing site, making it home to over 90 designer brands. The new extension features a unique living wall, not only making it look attractive but increasing its sustainability credentials.

Events Happening

The council has just approved the adoption of the Events and Festival Framework, securing funding to run two large-scale signature events in 2022, and two large events supported by two smaller ones in 2023. The signature events will take place in summer and winter, and will see the return of the popular Carnival of the Baubles, which engages residents, businesses, schools and artists in a Christmas carnival procession through the town centre.



And there's more to come

A lot of positive changes have happened in Ashford over the last few years with a lot more to come. The council is currently investing in a large-scale piece of work to determine the future of the town centre, referred to as the Town Centre Reset. Milligan are leading on this piece of work, and providing the council with an exciting roadmap for the future of Ashford town centre.



Elwick Place

Up to 200 new homes are earmarked next to Elwick Place, as part of the next phase of development for the area. Plans look to also include a gym, cafe, landscaped areas and a co-working 'superlounge'.



Residential developments

Conningbrook Park: Permission for 725 units at Conningbrook Park, on a masterplanned site including a school, gym, community centre and medical facilities was given last year.



Chilmington Green will see 5,750 new homes built over the next 25 years, as part of the South Ashford Garden Community.

Finberry Park: Masterplan includes approximately 1,180 units. Crest Nicholson is developing a mix of family homes at their new village at Finberry near J10 of the M20.

Newtown Works

Planning approval has been given for an ambitious £250m film studio-led regeneration which aims to create 2,000 jobs in the town. The project will also include the building of a 120 bed hotel, a rooftop restaurant and a multi-storey car park.



Jasmin Vardimon

Jasmin Vardimon company, a significant contributor to the British dance theatre scene are opening a 'new creative hub' later this year which will provide a high-quality creative base for their work to enhance the connection with the local community and support emerging talent.

Photo credit: Alistair Muir



Ashford College extension 'engineering hub'

At the moment Ashford College houses approximately 1,000 students. The New Engineering will allow about 250 extra students.

The Odeon Building





History and Heritage

- The Odeon building is located on the Lower High Street in the heart of Ashford Town Centre.
- The building was designed by London based architect, Andrew Mather who specialised in cinema design, mainly for Odeon.
- The building opened to the public on the 31 August 1936 with a screening of "Strike me Pink" starring Eddie Cantor.
- The last film to be shown in the Odeon was "The Four Musketeers" in 1975.
- In 1976 the building re-opened as a Top Rank Bingo Club which in later years became a Mecca Bingo Hall.
- The Mecca Bingo Hall closed its doors in 2018 and was then acquired by Ashford Borough Council that year.



The opportunity

Ashford Borough Council and developer, Milligan are actively seeking interested parties with the vision and operational experience to bring the building back to life.

- The building presents an ideal opportunity to reinvent this historic and beautiful building.
- The front of the building will be restored enhancing its presence on to the Lower High Street.
- The existing rear auditorium will be demolished and replaced with a new modern and flexible extension.
- There will be new external space to the rear with access to St Mary's Churchyard.
- Views of St Mary's Church from Station Road and the surrounding area will be enhanced.

The vision

The vision is to return one of Ashford's most iconic buildings and create a thriving new community that brings creativity, excitement and activity back to the Lower High Street.

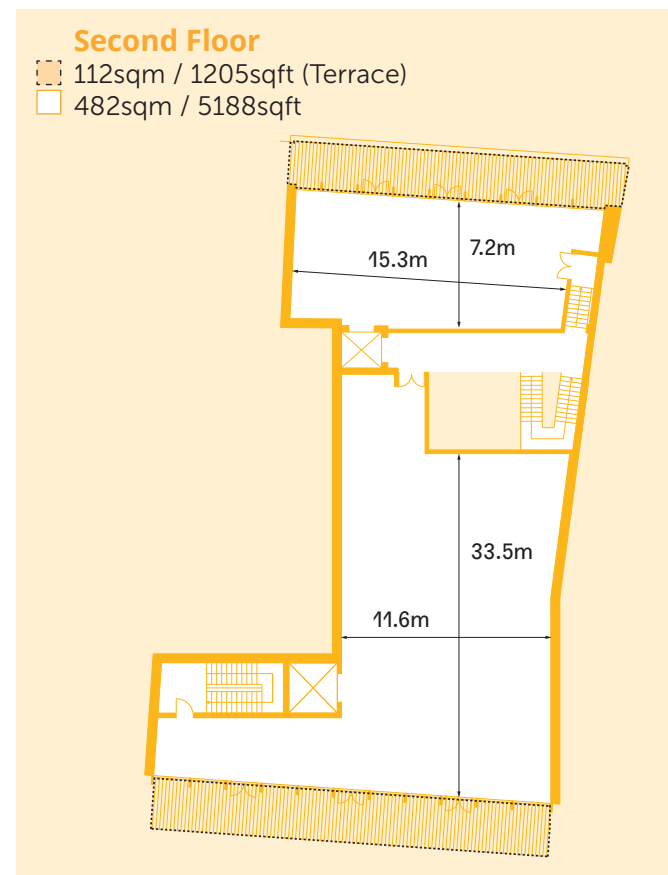
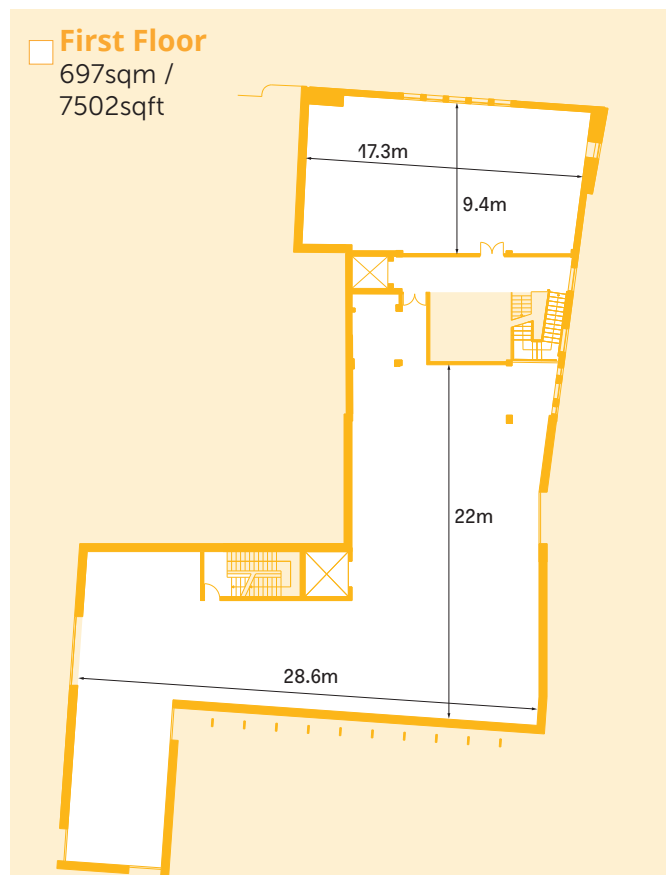
- The design also envisages a rooftop area which would provide fantastic views overlooking Ashford.
- The building could accommodate a range of independent uses and occupiers including craft, culture, hospitality, co-working, health and wellness, fitness, F&B, leisure, and retail.



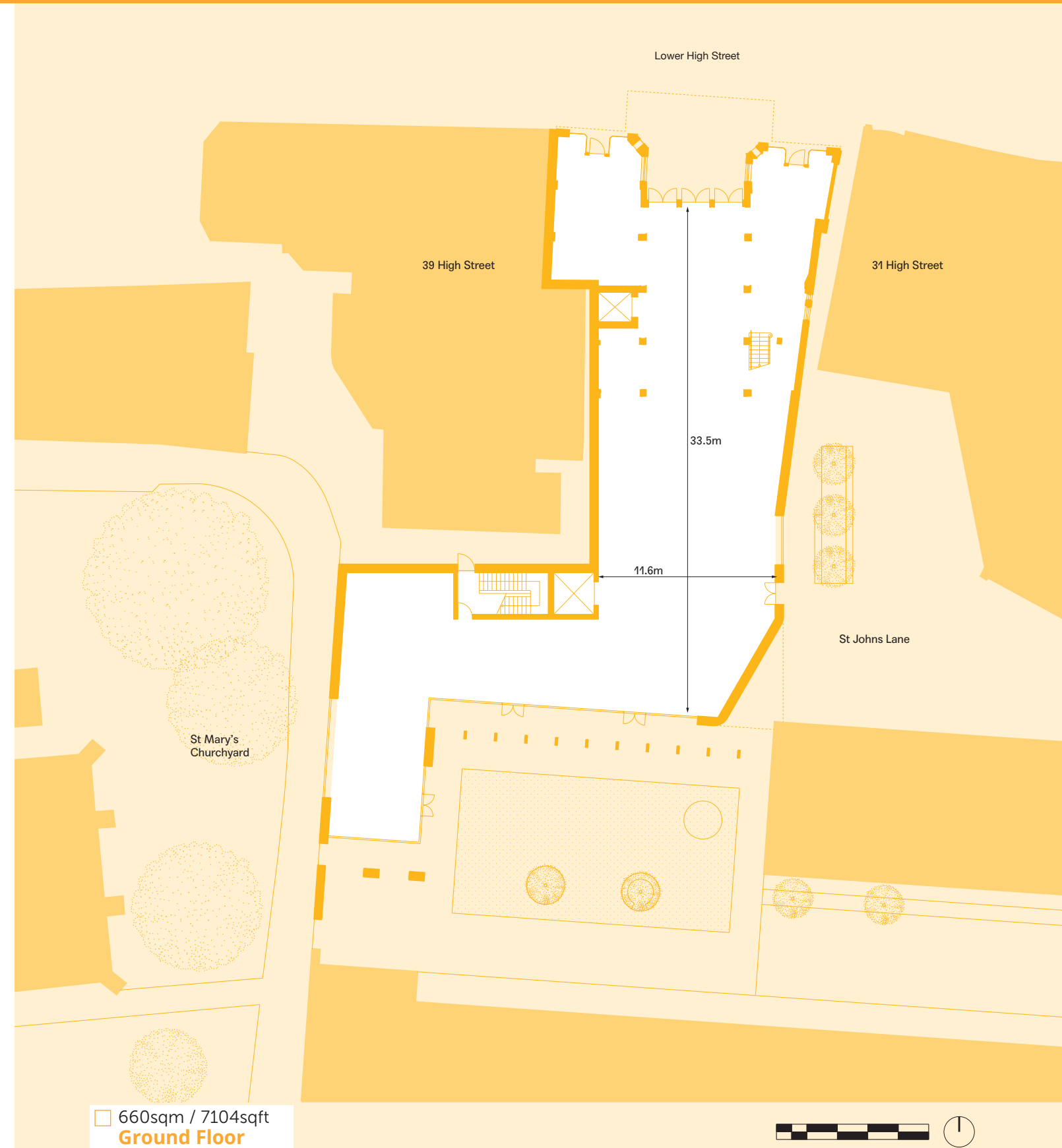
The plans

- The new building has been designed to allow the tenant to influence the final design, layout and floorspace of the building.
- The floor plans are indicative and there is the opportunity to incorporate changes to suit requirements.
- The current design provides the option to create either a two or a three storey building.
- The floor plans indicated below provide the following areas:

Floor	Area (sq ft)	Area (sqm)
Ground Floor	7,104	660
First Floor	7,502	697
Second Floor	5,188	482
Second Floor (Terrace)	1,205	112
TOTAL Ground and First	14,606	1,357
TOTAL Ground, First and Second (including. Terrace)	20,999	1,951



Indicative Floor Plans



About Milligan

Following a competitive process, Ashford Borough Council appointed Milligan as the developer for this project. Milligan is also working closely with the council on its strategic 'Town Centre Reset' so understands the town and its communities very well. Milligan is an innovative, agile and experienced real estate developer with an ambitious vision of revitalising towns and cities, putting people, planet and purpose at the core of what they do.

For over 20 years Milligan has partnered with major institutions, large private equity houses and local authorities to develop inspiring places in an environmentally sustainable way, providing lasting value for both communities and investors. In all its projects, Milligan aligns interests with partners, working closely with their existing teams to jointly push boundaries with creativity and innovation.

Milligan is trusted by some of the world's largest financial institutions to provide the specialist project delivery as either development manager or strategic asset manager. The team has conceived, developed, and operated mixed-use destinations, regeneration projects, retail centres, leisure experiences, airports, iconic markets and multi-tenure living communities.

To each project or development, Milligan bring inspired thinking which challenges its partners and delivers something exceptional for all stakeholders and communities as a result.

See www.milliganltd.com for more project examples and Milligan's approach to sustainability and creating social value.

‘Inspiring places with heart’



Mailbox, Birmingham

Milligan has created a destination which provides a luxury retail offer in the heart of Birmingham surrounded by other uses such as leisure, offices, residential, hotels. Milligan recently secured Vacant Possession of 1 floor of retail which is now being repurposed into flexible office space and co-working.



Camden Lock Market, London

During a three year ownership Milligan improved the appearance, operation, management and F&B offer.



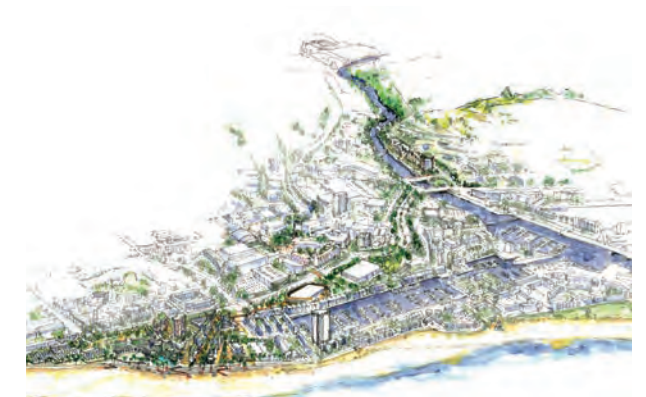
Maremagnum, Barcelona

Milligan is responsible for the refurbishment of Barcelona's iconic waterfront destination, Maremagnum. As co-investor, Milligan undertook a 14m refurbishment which transformed a failing centre into a safe and vibrant destination, which regenerated and enlivened an important part of the city, returning it to its community.



The Gateway at PEAK, Peak District National Park

Milligan are working with landowner Birchall properties to develop the Gateway at PEAK as a forward-thinking impact investment, the UK's first fully serviced national park gateway and an exemplar for sustainable tourism.



Swansea Central North, Swansea

Milligan has formed a JV with Urban Splash to deliver Phase 2 of Swansea Central North which will include a Public Sector Hub of c.120,000 sq ft, the repurposing of the St David's Shopping Centre to become a new makers, workspace and an independents hub, alongside complimentary residential, workspace, and leisure.

Terms and contact details

Approach to Sustainability:

- Sustainability will be a key factor in the final decision on operator selection.
- In June 2021, Ashford Borough Council approved their draft carbon neutral plan, which supports the aim to achieve carbon neutrality within the council's own estate and operations by 2030, and for the wider borough by 2050.

Commercial Terms:

- Specification - The intention is to handover the building to a shell & core specification or as agreed by parties.
- Terms - Ashford Borough Council is looking to agree a lease on the premises, exact terms and conditions to be agreed.

Contact:

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Milligan





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