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SAVE AND URBAN SPACE MANAGEMENT'S VIABLE BUSINESS SCHEME FOR SMITHFIELD GENERAL MARKET + OUR LETTER MAKING AN OFFER ON THE SITE TO THE RECEIVER.

The fate of Smithfield General Market, that makes up 'the grandest parade of market buildings in Europe' hangs in the balance. At present there is a planning application with the City Corporation seeking permission to demolish all but three facades of the building and replace the handsome market roofs with office blocks over 20 metres high.

The proposal breaks up a significant group of listed buildings, causes substantial harm to a conservation area and to important views along historic streets.

Since the 2007 Public Inquiry that rejected earlier proposals for demolition of the General Market, SAVE has maintained that there is a viable business option for reusing the market. We are working closely with Urban Space Management, whose projects include Trinity Buoy Wharf, Camden Lock, Gabriel's Wharf, Spitalfields Market and Greenwich Market.

SAVE has today written to the receiver pointing out that a viable option for reviving the General Market as a retail market exists. This option was presented to the Public Inquiry in 2007 by USM and the offer remains open, forming a fundable and workable alternative to demolition.

We have offered to show English Heritage our proposals – the offer has been turned down. Therefore, we outline our approach to the revival of this important building below.

1. The General Market Hall is in fair structural condition capable of rapid reuse as a retail market. It is currently in use by Network Rail contractors.

2. Our plan can be implemented fast: cultural, retail and event activity can be launched in the General Market Hall within 6–12 months after the contractors have vacated the site.

3. This period would be used to make between 20,000 - 30,000 sq foot of the General Market Hall safe for public access and would be focused upon repairs to the roof, investment in new power distribution, lighting and signage. The shops round the perimeter of the market would also be made good and available for letting.

4. This activity would be the first phase of re-use of the historic buildings, publicising and generating interest in a phased approach to a programme of repair and refurbishment of the rest of the site.

5. Once all of the buildings are operational the site is capable of producing an annual turnover in excess of £4.8m. Urban Space Management calculates that there can be a return on initial investment after operating costs including a potential rent to the City of London of £700k. This approach is without Government subsidy.

6. The costs incurred by the applicant in acquiring the premises and repairing the damage caused to the premises by the previous owners is not a relevant planning consideration. Equally, the inspector concluded at the inquiry that the cost of repairing the tunnels is a statutory duty of the City of London and should not be considered in any assessment of viability.

7. Hendersons Global Investors, the applicant for the present demolition-led planning permission, has not released its figures into the public domain as part of their application. SAVE, USM and other objectors are therefore unable to comment on either Henderson's assertions, backed by English Heritage, regarding the viability of their scheme.

Please see attached for SAVE's letter and USM's letter to the receiver that places USM's offer to bring the building back into sustainable use on the basis of a viable business plan, in the public domain.



Smithfield General Market – interior

For more information and images, please contact the office on office@savebritainsheritage.org / 0207 253 3500

NOTES TO EDITORS: SAVE Britain's Heritage has been campaigning for historic buildings since its formation in 1975 by a group of architects, journalists and planners. It is a strong, independent voice in conservation, free to respond rapidly to emergencies and to speak out loud for the historic built environment.

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