

Growing Places Fund (GPF) Project Updates

Round 1 and 2 GPF Projects

Priory Quarter Phase 3 (Completed) This scheme was awarded £7m GPF in round 1 to provide 2,323 sqm of high-quality office premises at Priory Quarter in Hastings town centre, meeting the expressed needs of private sector employers to expand their operation in the town. The project was completed in Autumn 2014. The loan funding was repaid in full to the LEP in 2018/19 and the scheme has now been removed from the GPF programme

North Queensway (Completed) The £1.5m GPF has been invested in the construction of a new junction and preliminary site infrastructure works and the full £1.5m has been repaid by 31 March 2022.

Bexhill Business Mall/Glovers House, Bexhill (Completed) The £6m GPF has been invested into a new commercial development which was subsequently sold in late 2018/19. The full repayment of the GPF loan was completed in Q1 of 2019/20

Pacific House/Sovereign Harbour, Eastbourne (Loan spent, practical completion and outcomes achieved, repayment ongoing) The £4.6m GPF investment into the Sovereign Harbour Innovation Mall known as Pacific House, has delivered 2,345m² of high-quality office space. The County Council have completed transfer of the property from the original developers, as per the terms of the original loan agreement and will make the outstanding loan repayments, as agreed by the SELEP Accountability Board. Repayments totalling £2.49m had been made against the Project by 31 March 2025 with £1,424,000 scheduled to be repaid over the 2025/26 financial year.

Charleston Centenary (Completed) The £120k GPF loan towards their Centenary scheme has enabled Charleston to become more commercially sustainable and provide a year-round educational programme. Physical outputs comprise a new café-restaurant facility in the converted Threshing Barn, an auditorium and education space in the adjoining converted Hay Barn and completely new Wolfson gallery spaces with retail foyer. The final loan repayment was completed in 2024/25.

Round 3 GPF Projects

Observer Building Phase 1a, Hastings (Loan spent, practical completion and outcomes achieved, repayment ongoing) The business case for a £1.75m GPF loan to deliver Phase 1a of the Observer Building project was approved by the SELEP's Accountability Board on 18 September 2020. Phase 1a supported the renovation of a total of 1,174 sqm of the building. Work funded by the GPF loans on the project was completed in 2024. Phase 2 which will deliver a further 1,039 sqm of commercial space (Mezzanine and First Floor) as well as preparing the residential shell on the 2nd and 3rd floors.

Observer Building Phase 2, Hastings (Loan spent, practical completion and outcomes achieved, repayment ongoing) The business case for the further £1.6m on the GPF pipeline was approved by the SELEP Accountability Board on 2 July 2021. The loan funding supported the shortfall in the post-tender and post-value engineering contract price for the redevelopment of the lower four floors for commercial workspace and leisure uses and supported the development of Phase 2 of the project which delivered a further 1,039 sqm of commercial space (Mezzanine and First Floor) as well as preparing the residential shell on the 2nd and 3rd floors. Work funded by the GPF loans on the project was completed in 2024.