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**Regeneration / Development Opportunity Guildford Square Rothesay**

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**1. SUMMARY**

The purpose of this paper is to advise the Area Committee on possible regeneration / development opportunities in Guildford Square in relation to gap sites within the likely ownership of the Council.

**2. RECOMMENDATIONS**

The Area Committee is asked to note this report and agree the proposal to scope out development opportunities and the method by which these can be assessed / progressed and reported as outlined at paragraph 3.5 hereof.

**3. BACKGROUND**

- 3.1. The Council has been progressing the CHORD project across the Council area. In respect of Rothesay, CHORD features a Townscape Heritage Initiative (THI) seeking to revitalise a defined core area within Rothesay's historic town centre. The core area includes Guildford Square and the surrounding streets. The CHORD initiative in Rothesay also includes the regeneration of the Rothesay pavilion.
- 3.2. There are currently 2 gap sites in or around Guildford Square being the site at 15 – 19 Montague Street and 8 – 10 Watergate. The gap sites may be owned in whole or in part by the Council. The matter of the extent of the Council ownership in the sites is currently being clarified.
- 3.3. It is considered that the potential development of these gap sites would assist in the regeneration of Rothesay and in delivery of the objectives of the Council's CHORD project.
- 3.4. It is now proposed to put a sharp focus on the possible development of the sites on a business case basis to a set options for the disposal / development of the sites having regard to the likely benefit in regeneration / economic development in the immediate area, the benefit to the Council's CHORD objectives, any likely capital receipt to the Council and in doing so having regard to the planning considerations and the matter of ownership of the sites once this has been clarified by Legal Services.
- 3.5. It is therefore intended to scope out development opportunities and the method by which these can be assessed and progressed and thereafter

report matters to allow decisions to be made in relation to the disposal / development of the gap sites in order that these may be viewed strategically in terms of the deliverability of any proposed option, any benefit to Rothesay and also to the CHORD objectives. It is also intended to report to the matter of governance arrangements surrounding the development of any proposed business case.

#### **4. SUMMARY**

- 4.1 It is now considered appropriate to scope out possible development / regeneration opportunities and the method by which these can be assessed and progressed and thereafter reported to identify possible regeneration / development opportunities in Guildford Square in relation to gap sites within the likely ownership of the Council.

#### **5. IMPLICATIONS**

*Policy:* None at present.

*Financial:* None at present.

*Legal:* None at present.

*Equal Opportunities:* None at present.

*Personnel:* None at present.

For further information please contact:

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