

# News

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## **New Basing View offices to boost Basingstoke's business offer**

A major Basingstoke employer is set to get a new home after plans were approved by Basingstoke and Deane Borough Council.

Long established international pharmaceutical company, Eli Lilly and Company, will move its 450 employees into a new 45,000 sq ft headquarters at Basing View after planning permission for the new development was granted this month.

Supported through the council's Invest to Grow Fund, which will finance the construction costs, the new office building will be built as part of the council's regeneration partnership of Basing View with Muse Developments. Construction work is expected to start in November.

The new office building in the heart of Basingstoke's business district will replace the company's 11 acre site on Priestley Road in Basingstoke. This is the first pre-let office building in the M3 corridor for 15 years and, upon completion, the development will be owned by the borough and will be its second largest asset.

In addition Muse Developments has also been granted outline planning permission for a new 40,000 sq ft office development at Loddon Parade which will provide a future supply of modern offices in Basingstoke that companies require today.

The council's cabinet member for property and development, councillor John Izett, said: "Securing planning permission is an important step in delivering on the agreement to build Eli Lilly's new UK HQ in Basingstoke. It is a further message that Basingstoke is open for business and an invitation to other major international companies to look at what Basingstoke now offers as an increasingly attractive business location. The significant annual rent that the council will receive as owner of the new building will help to ensure that this council can continue to afford and deliver first class services to our residents."

This is the first project to be supported by the Invest to Grow Fund, set up by the council in 2016 using £25 million of cash reserves to finance new development in the borough and generate higher returns. Established through specialist advisors CBRE, the fund is aimed at kick-starting commercial property and infrastructure projects in the Basingstoke area where there is a clear benefit to local employment, regeneration, environmental and economic prospects. All capital returns will be reinvested into future growth projects.

Corinna Peachey, senior director corporate affairs at Eli Lilly and Company added: "We're delighted to hear that planning permission has now been granted for the new Basing View development; it's a key milestone for the development and an important step closer to being able to open our new offices in the heart of the town."

Michael Auger, regional director at Muse Developments, was delighted with the news. He said: "Securing planning approval from Basingstoke and Deane Borough Council is great news and means we can progress towards delivery of the new building for Eli Lilly."

"To also receive word that outline planning has been granted on a further office building, highlights the council's commitment to creating a vibrant new business district for the town, bringing inward

investment, while creating a number of employment opportunities for the community. In the coming weeks we're intending on submitting a reserved matters planning application to secure detailed permission for the second building."