

# News

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## **Planning application submitted for next phase at Stockport Exchange**

Muse Developments and Stockport Council have submitted a planning application for a further phase at Stockport Exchange, following the success of the first two phases.

Muse is delivering the £145 million award-winning, mixed-use regeneration scheme in partnership with Stockport Council.

Plans for the next phase will see a new 60,000 sq ft, six-storey office building developed next to existing office One Stockport Exchange. Outline planning approval is already in place for the scheme, with a reserved matters planning application submitted for phase three.

The second phase was completed in December 2016, with One Stockport Exchange fully let within six months. Recommerce business musicMagpie took one floor as their new UK headquarters and national bus operator Stagecoach are now occupying the other three floors, moving another 200 jobs into the business district. The ground floor retail space is also fully let, with a Sainsbury's Local and coffee shop Cafelito now open.

Phase two also delivered a 115-bed Holiday Inn Express, which frequently achieves over 90% occupancy, and new pedestrianised public space outside Stockport Railway Station, creating a new attractive gateway to the town centre. The road layout in the area has also been reconfigured improving access to the station, providing a dedicated drop-off facility and a new taxi rank.

Wes Erlam, development director at Muse, commented: "The first two phases at Stockport Exchange have been a great commercial success, as well as completely transforming the area around the train station into a welcoming and attractive new public space.

"We're now looking to deliver a further office building, which will bring more jobs to the area and add to the vibrancy of this new commercial quarter."

"The success of Stockport Exchange phase two was phenomenal and the buildings were fully let within just six months of completion, with demand for the office building being much higher than it was capable of accommodating. This reflects the natural advantages of Stockport as a location for businesses, with exceptional links to London, Manchester, and the motorway network - alongside ongoing redevelopment of which Stockport Exchange is a part.

"To build on this, we look forward to working with Muse again to press ahead with the next phase of the development, creating many new jobs and opportunities from which local people and companies can benefit." commented Councillor Kate Butler, Cabinet Member for Economy and Regeneration at Stockport Council.

Start on site is planned for Summer 2018, with completion of phase three anticipated in Spring 2020.

The scheme will ultimately deliver up to 375,000 sq ft of office space and 28,000 sq ft of commercial floor space. The first phase of the scheme - a 1,000 space multi-storey car park operated by NCP - was completed in 2014.