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Commercial Office, Bath

The Royal Bank of Scotland and St Martins Regeneration Co Ltd announce £4.3 million residential development of Bath historic building



Photo left to right: Stephen Green, MD, Future Heritage Ltd and Steve Woodland, Commercial Banking, Bath.

The Bath Commercial Property Team announce a £4.3 million funding package for St Martin's Regeneration Company Ltd, to convert part of St Martin's Hospital into apartments aimed at first time buyers.

The £4.3 million conversion will be completed by December 2006, and will create sixty-six apartments and three houses near to the heart of Bath. St Martin's Regeneration Company is the sister company of Future Heritage, a company which specialises in the conversion of listed buildings. The building contract has been awarded to Ken Biggs Contractors Ltd. The project is expected to create 200 local jobs during the height of construction.

Stephen Green says; "The development of the site will provide an excellent opportunity for home buyers in the Bath area. The location and site are outstanding, the prices are at an affordable level and we are very excited about getting the project moving forward."

Steve Woodland, Property Director, Commercial Banking in Bath commented; "We are pleased to be able to offer St Martins our support for this project. We have built a strong relationship with Future Heritage that has allowed us to develop a clear understanding of the company's financial needs. The nature of this building project required a highly structured and flexible funding package, which will ensure the highest standard of work is achieved."

"We could not have made this happen without the support and commitment of The Royal Bank of Scotland Bath Commercial Property Team. The financial package offered was the best available and has allowed us to progress with confidence."

Stephen Green
MD
Future Heritage Ltd

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