

## 38-40 George Street, Regeneration



Before



After

**Marick Real Estate, in partnership with Oxford City Council, has submitted proposals for the regeneration of 38-40 George Street in Oxford. The plans include a 'Wilde'- branded hotel by Staycity — the first of its kind in Oxford city centre, and a new 400m<sup>2</sup> community space on part of the ground floor, curated and managed by local social enterprise Makespace Oxford. The added public realm enhancements and building uses aims to revitalise Gloucester Green and provide greater connectivity to George Street.**

This prominent city centre proposal aims to revitalise Gloucester Green by offering new premium aparthotel visitor accommodation and a 400m<sup>2</sup> community space.

For more information about these proposals, turn over or visit our website: [george-street.co.uk](http://george-street.co.uk)

## Economic Benefits



£6.97m visitor spending per year

£7.03 million of direct gross value added per annum to the local economy during the circa two-year construction period

£1.9m permanent economic growth per year

107,000 additional visitors attracted to stay at the hotel in Oxford per year

Additional visitors and diversity to economy from the community space

Additional supply chain expenditure of £550,000 per annum from the aparthotel

33 permanent new Full Time Employees (net additional jobs)

82 new Full Time Employees (temporary employment) per year

£45,000 in total additional local spending associated with the delivery of the proposed development

## Social Value Benefits



Total social value of £2.46m including the below:

- Local Employment £1.2m in social value
- Volunteering - £500,000 in social value
- Construction Apprenticeships - £210,000 in social value (20 placements over 2 years) - upskilling and innovation
- End User (hotel) Apprenticeships - £1.05m in social value (over 50 placements across 40 years)
- Student and school age Placements - £7,000 in social value

£363,000 investment in public realm and Community Infrastructure Levy (CIL) enhancements

New attractive publicly accessible building, adding vibrant new activities and connection to Gloucester Green

400m<sup>2</sup> brand new community use space run by Makespace Oxford, creating more social innovation and talent opportunities

New premium Aparthotel accommodation, first of its kind in Oxford

Commitment to Oxford Living Wage staff pay

Enhanced security and enrolment to the city's "Safe Places" scheme

## Sustainability/ Ecology benefits



60% Biodiversity Net Gain (50% more than policy), (2) new Trees being planted and biodiverse roof area for pollinating insects

Savings of 5 kg.CO<sub>2</sub>/m<sup>2</sup> p/a in building emissions

Reduction in carbon emission as part of the Part L 2021 regulation by 40.6%

Sustainable travel - car free and 24 x new cycle spaces

Inclusive and accessible design

Sustainable Urban Drainage (assisting with adaptation to climate change)

Sustainable technologies - All electric building (no fossil fuels), heat recovery ventilation and hot water, Air Source Heat Pumps, PVs

Circa 170 Photovoltaic panels saving 13 tonnes of CO<sub>2</sub> p/a (equivalent to planting 600 trees p/a)

BREEAM 'Excellent' certification and EPC A rating

Airtight and thermally efficient building, with energy efficient building services, systems and lighting