

THE PYDAR DISPATCH

MARCH 2024

CABINET APPROVAL RECEIVED FOR PYDAR

The Cabinet meeting on 20th March approved £10m of Capital funding to cover the project costs over the next 2 years and facilitate the further design and rephasing work. This is great news and testament to Cornwall Council's commitment to create new homes in the heart of the city and support the economic prosperity of Truro and Cornwall. This commitment is very welcome, given the issues the project has faced causing delay to physical progress on site and has resulted in the need for a re-focus into the delivery strategy.

Over the last 12-18 months, the project has suffered from significant construction inflation and heightened GILT rates, which has stalled the ability to sign the private finance funding deal. Until the financial markets improve so that the private finance deal can be completed, the project requires an injection of grant funding by the Council to allow the project to progress.

In addition, the Building Safety Act came into force in October 2023, following the Grenfell Tower tragedy which resulted in new rules for residential buildings above 18 metres. This ruling was a sudden change from the previous 30 metres guidance and as such all of the Reserved Matters Application consents received to date have been impacted by this change and will need an element of redesign.

THE NEW PHASES FOR PYDAR

The changes in the phases will bring forward the design work for the blocks E, F and G at the corner of St. Clement Street and Pydar Street to deliver the exciting gateway onto the site. This new Phase 1 also extends down St. Clement Street towards Oak Way and the River Allen. This is an important part of the scheme and will bring forward homes, student accommodation, some office space and a new hotel for Truro.

The revised phasing approach can be seen in the plan below which brings forward the frontage along St. Clement Street to enhance activity along the route and will create an impressive gateway to the development that sets the future aspirations, giving the local community a flavour of what the future development will bring.



The team will be working alongside Truro City Council's Pydar Sub-Group to develop the detailed plans and we will be once again providing opportunities for the public to comment during design development through our public consultation events.

Whilst we progress with the new Phase 1 design, we will continue to review the wider delivery strategy and look for the optimal time to conclude the private finance deal to secure the full funding for the whole development, implement the new Building Safety Act requirements on the existing Reserved Matters Approved blocks and the blocks in other phases; and complete the demolition and archaeology works to the remaining buildings on the Pydar site.

WHAT'S HAPPENING NEXT

The team will be back out engaging with the community and providing updates on the designs for the new Phase 1 buildings and giving everyone the opportunity to have their say on how they should look.

And later this year, you'll start to see preparations for demolishing the remaining buildings on site which include Truro Bowl, Pydar Pop-Up and Circuit House. There will also be further surveys, archaeological investigations to expose a former residential street called 'Good Wives Lane' and drilling of test boreholes.

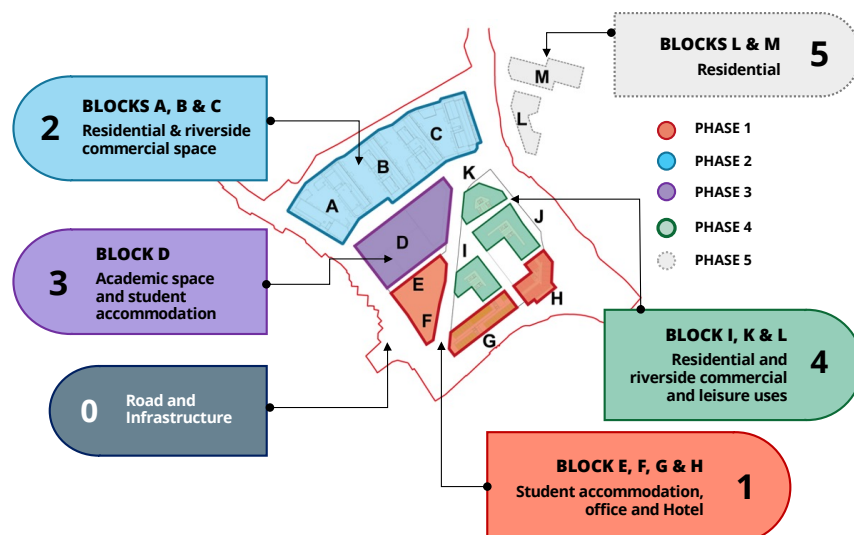
CLOSURE OF PYDAR POP-UP & ICC OFFICE

The Pydar Pop-Up will be closing its doors at the end of March following many successful years of providing a creative space for local groups and organisations. The building has sadly reached the end of its useful life and will be demolished to make way for the exciting new buildings at Pydar. Charlotte Williams who has managed the Pop-Up has done a fantastic job of supporting all of the community groups and is continuing to work with them to find them new spaces to operate out of.

The Pop-Up closing also means the closure of Inner Circles' Truro Hub Office. This was always a temporary home and the team look forward to moving into another Truro City Centre location in the near future.

FIND OUT MORE

Follow @PydarTruro on Facebook, Twitter (X), or Instagram to keep up to date on all our project news.



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