



## FOR IMMEDIATE RELEASE

Date : February, 2012

### SANTON SWOOPS AS THE PHOENIX RISES FROM THE ASHES

#### **THE SANTON GROUP and MAS plc ACQUIRE PRIME RIVERSIDE SITE IN LEWES TOWN CENTRE FOR £100M REDEVELOPMENT**

London based property developer The Santon Group together with Joint Venture Partner MAS plc, an investment company managed by Artisan Real Estate, have purchased the 14.5 acre high profile, mixed use redevelopment project, formerly known as the Phoenix Estate, from the Joint Administrators to the four companies that previously owned the land.



The sale has been agreed between Santon North Street Limited (“Santon”) and Grant Thornton, the Joint Administrator to the companies that owned the sites. Property consultancy firm Doherty Baines’ Partner, Robert Nelson, acted for the administrators.

Santon see this as an ideal opportunity to bring much needed rejuvenation to the area. Santon’s re-development proposals will incorporate housing, retail, hotel and office use along the stretch of



the River Ouse, together with new industrial units on the Malling Brooks site in Lewes which forms part of the portfolio of property acquired. Ultimately the total planned gross development value of the project will be in excess of £100 million.

Bim Sandhu, CEO of The Santon Group said *“We are delighted to be involved in the proposed redevelopment of The Phoenix Estate. We look forward to working with our partners to bring much needed investment into Lewes at a time when UK capital for development projects such as this is very scarce. We hope that we can kick-start this stalled redevelopment as soon as practical and we look forward to working with Lewes Council and the local community to achieve this goal and to secure long term new jobs in Lewes”.*

Initial plans for the property are to improve the management of the existing estate and bring forward consented industrial development at Malling Brooks.

As the Emerging Core Strategy of the local plans progress, the company will be active in looking at re-generation of this important town centre site, in line with the current published local plan strategies.

Jenny Rowlands, CEO of Lewes District Council said *“This is a very important site in this historic county town. This gives us a welcome opportunity to improve an area which has become rather run down and unattractive and to create a vibrant new quarter for Lewes. We look forward to working with Santon and the local community in progressing more detailed proposals.”*

Lukas Nakos, MAS plc’s Managing Director, welcomed the opportunity to introduce more investment into the UK, having also recently acquired the high profile mixed-use Caltongate redevelopment scheme on the Royal Mile in Edinburgh. He commented *“Investing in strong locations, such as Lewes, and with experienced multi-disciplined partners such as The Santon Group demonstrates an ability in acquiring and delivering unique investment opportunities.”*

The project plans to begin securing pre-lets during the pre-planning period and would hope to see works commencing in 2014.

Malcolm Shierson, Joint Administrator at Grant Thornton said *“Santon understood what was required from the outset and worked with us diligently to get this completed to the satisfaction of all. We wish them well with their redevelopment proposals”.*

**END**

For further information please contact:

Clive Wilding, The Santon Group : 07846 377209  
: 0203 159 5070  
: [cwilding@thesantongroup.com](mailto:cwilding@thesantongroup.com)

Notes to Editors :



The Santon Group ([www.thesantongroup.com](http://www.thesantongroup.com))

The Santon Group is the main property vehicle for Bim Sandhu, former CEO of The Swan Hill Group, Raven Mount plc and a co-founder of Raven Russia Limited. The Santon Group was founded over 20 years ago and has undertaken over 3 million sq ft of commercial and residential development in the last 5 years and is, in particular known, for its work in the restoration of listed buildings.

It has recently completed the renovation and restoration of the 200,000 sq ft Grade A Listed Fort Augustus Abbey in Scotland into residential apartments, a restaurant and leisure facilities([www.thehighlandclub.co.uk](http://www.thehighlandclub.co.uk)). It has a highly experienced development team who have worked together for over a decade and are led by Clive Wilding, ex MD of Gleeson Homes who will be managing the development process for the Joint Venture, Vince Donnelly, ex-Tesco & Sainsbury, Humphrey Kelsey, ex – Berkeley Homes and Sean Carey, ex- KPMG.



Artisan Real Estate Investors ([www.artisanrei.com](http://www.artisanrei.com))

Artisan is a shareholding partnership between the Sanlam Group, a major South African financial services firm (through its business unit Sanlam International Investment Partnerships), the Argosy and Attventure Groups and Salt Properties Limited in the Isle of Man. The organization was founded in 2008 in the Isle of Man and has fast grown to become a niche provider of property investment advisory services. Investments to date include:

- Bishopsgate Student Residential Limited is a syndicated student residential development in the vibrant centre of Birmingham City. With three major universities in close proximity, the 167 bed scheme is scheduled to complete in time for the autumn intake of students in September 2012.



MAS plc ([www.masplc.com](http://www.masplc.com))

MAS plc is a real estate investment company that has been established to invest in the high quality office, retail, and industrial and other property sectors initially in the UK, Germany and Switzerland. The Company's objectives and investment strategy are aimed at investors seeking European commercial property opportunities that yield stable returns and portfolio diversification.