

SEAWAY

EAT \ WATCH \ PLAY \ STAY

A development by



IT'S TIME FOR CHANGE

On the 1st December you will be asked to ratify Cabinet's decision to make a significant investment in Southend's town centre. Seaway will be a game-changer for Southend. The time is right to Seaway.

IT'S TIME TO THINK ABOUT THE FUTURE OF SOUTHEND

It's TIME to make Southend grow and create a scheme to be proud of, befitting its City status. Seaway will bring new all-weather, all-year-round leisure and dining facilities that the town not only wants, but needs.

This generational decision will provide future residents of Southend a safe place to spend time and have fun with friends and family.

Say yes and this is what the Seaway site will look like in 3 years time:



VIBRANT \ FULL OF LIFE \ INVITING \ IMPROVED SAFETY IN THE AREA

Seaway comprises an 11 screen state of the art cinema with IMAX, 7 restaurants, 2 indoor leisure centres, 80 bed hotel, 555 public car parking spaces and high quality new public realm.

Without this commitment Southend residents will continue to leave the town for leisure time, leaking expenditure to Basildon (and further afield) who are saying yes, being bold and providing for their residents.

IT'S TIME TO LISTEN TO WHAT SOUTHEND PEOPLE WANT

Turnstone listened to people that eat, watch, play and stay in Southend and the surrounding areas through it's independent research*

54%

say that Southend does NOT have everything they need



47%

are leaving Southend to be entertained



74%

say that Southend already has plenty of restaurants

but 47% say that Southend needs a better selection of restaurants, with 58% visiting a restaurant at least once a week

81%

say that Southend needs more leisure facilities

65%

say that Southend needs better leisure facilities

89%

say they would stay in Southend to go to the cinema and eat out if the offer was better



We continue to listen, here's what people are saying via social media.

"We can't wait for this to happen."

"This sounds so exciting for Southend."

"I like the fact it is all in one place."

"It will definitely keep people in Southend."

"The investment should encourage regeneration & attract more new businesses to the town."

"I really like the idea of this place on my doorstep."

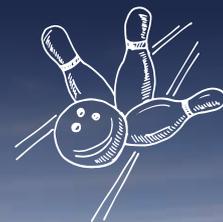
"Much better plan than anyone else has come up with."

IT'S TIME TO TURBO-CHARGE SOUTHEND'S TOWN CENTRE

Saying yes will provide an **EXTRA £15M PER YEAR** for Southend's economy.

If Seaway doesn't get the green light, millions of pounds of expenditure per year would be lost to the likes of Basildon, Chelmsford, London and the surrounding areas as people head out of Southend to be entertained.

47% of survey respondents are leaving Southend to be entertained



*The research was carried out independently in March 2021 via an Essex based research company via Toolbox Marketing, instructed by Turnstone Estates. All insights were captured for habits in a pre or post-Covid world, not during.

IT'S TIME FOR REGENERATION

Seaway will act as a catalyst for future regeneration. The knock-on effects could be huge, especially for the high street and sea front. Seaway will create new and sustainable demand for Southend, being the instigator for new names and new experiences for Southend.

Not to mention that Seaway meets Southend's 2050 Ambition and compliments the Better Queensway project providing 1,760 new homes.

NEW HOUSEHOLDS = THE NEED FOR NEW FACILITIES

The Seaway complex will regenerate the current tired and under-used site to deliver new **PUBLIC REALM, PLANTING 93 NEW TREES** and providing a square that enhances the significance of the historic St John the Baptist Church.



IT'S TIME TO CREATE LOCAL JOBS

Seaway will create over 500 jobs. These will be local jobs for local people and include permanent fixed contract roles ranging from managerial to technicians.



Turnstone, alongside its construction and tenant partners, will commit to working with locally based businesses to help train and upskill those employed at Seaway and offer apprenticeships:

- South Essex College
- Southend Adult Community College
- Startup Southend
- JobCentre Plus



Our tenants will offer employees on the job training, for example, the Travelodge Aspire Development Programme and Empire's 'Hub Training Programme'.

During construction 94 jobs will be created, many via local companies and the SECTA Training Academy.

Did you know Empire has all their seats manufactured (all 1,250 of them!) by Southend based company, Infinity Seating Solutions?



IT'S TIME FOR COMMUNITY

Community is key. The Southend community has never been stronger given recent events.

We commit to working with the community in a multitude of ways:

- Working with schools: TIME to educate / run future vision competitions / site visits
- Working with local artists: TIME to decorate hoardings / create art installation(s)
- Working with residents: TIME to keep them informed of the changes / communicate the benefits

Why?

So when Seaway opens, the community feels like they have been a part of the Seaway journey. That it is something for them. That they are proud of it. That they are involved in it.



IT'S TIME TO GO GREEN

The central location of Seaway will put an end to numerous car journeys leaving Southend for leisure and dining experiences. Instead, residents will be able to walk, cycle or take public transport to Seaway.



Seaway itself will be highly sustainable. A condition of the planning permission requires the scheme to **MEET 'VERY GOOD' SUSTAINABILITY CERTIFICATION** (BREEAM). We will be aiming higher. Also, 10% of the energy used by the scheme will be generated on site, but we will be aiming higher.

Over **110 ELECTRIC VEHICLE CHARGING STATIONS** will be provided in the 555 car park at Seaway. The car park will also be future proofed for more charging stations. Over 100 cycle spaces will also be provided.



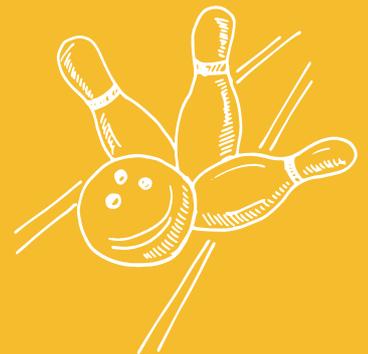
A new green open space will be created, **AN UPLIFT OF 63% COMPARED** to the current car park. Also, 93 new trees will be planted across the site.

IT'S TIME FOR ALL-WEATHER, ALL YEAR FACILITIES

These new facilities will keep people in Southend and compete with other leading leisure locations on our doorstep.

- Leisure and dining facilities all under one roof
- An all weather entertainment destination
- Fun for family and friends, for people of all ages and backgrounds
- 555 parking spaces including a new multi-storey car park
- An improved public realm with 93 trees to be planted

89% of survey respondents say they would stay in Southend to go to the cinema and eat out if the offer was better.



IT'S TIME FOR SOMETHING NEW

Despite Covid-19 creating significant challenges for the leisure market, consumer confidence is high. Our pre-lets focus on providing SOMETHING NEW for Southend:

EMPIRE CINEMAS

Empire Cinema will provide an 11 screen cinema complex with IMAX, creating a memorable movie experience.

"We are thrilled to bring this multiplex cinema to Southend-on-Sea at Seaway Leisure, and we look forward to entertaining local film fans for many years to come. Despite the current difficulties caused by the pandemic across the leisure and hospitality sector, Empire Cinemas remain confident that cinema will continue to be at the heart of the community. Watching a film on the BIG Screen is a truly immersive experience like no other – an escape from the 'everyday', something that cannot be replicated in home or on mobile devices."

Justin Ribbons, CEO

hollywood bowl

Hollywood Bowl will be equipped with 20 lanes, a licensed bar, Hollywood Diner, pool tables and an amusements zone cram-jammed with the latest games.

"As the UK's leading bowling and competitive socialising brand, we're very excited to bring Hollywood Bowl's unique family offering of all-inclusive fun to the people of Southend, as part of the transformative Seaway Leisure project. Our aim will be to encourage guests to join us for a bowl, game or two in the amusements, a meal and drinks when the destination leisure scheme opens in 2023."

Stephen Burns, CEO



Burger Amour serves authentic burgers in a contemporary and relaxed setting, using the best ingredients sourced locally, grilled to order. Discover Extraordinary British Burgers that use only the best ingredients sourced locally, with real chefs preparing them, grilled to order.

DOUGH&co Woodfired Pizza

Burger Amour's sister company DOUGH&co, complete the recent trio of restaurant signings, serving traditional Italian, freshly made, woodfired pizzas. Combined, these two restaurants will occupy two units at Seaway, totalling 6,000 sq ft, and offer over 200 seats.

"We have a number of locations already well established in East Anglia and look forward to serving our fresh and tasty offer to the residents and visitors to Southend. Not only do we have enticing menus, our restaurants will be striking as our wall paneling and tables are all made from recycled pallets."

Chris Sharman, owner of Burger Amor and DOUGH&co



Travelodge will provide a grand total of 80 rooms, a bar and cafe on site – each room will be equipped with all the facilities you need for a comfortable stay.

"We're delighted to be opening our second Southend hotel at Seaway Leisure. The new leisure hub is the ideal location for our hotel as consumers want their leisure amenities close together so that they can maximise their free time. Southend-on-Sea is one of the UK's top holiday destinations and annually attracts 6 million visitors, and with more Britons holidaying at home now, our new hotel will be a magnet to attract more visitors to the area which is great news for the local economy. As research shows our customers will spend on average double their room rate during their stay with local businesses which equates to an annual multi-million spend."

Tony O'Brien, UK Development Director



Kervan Kitchen will provide a visual dining experience for all occasions, serving tasty dishes that have an authentic Turkish flavour. The 5,000 sq ft unit will seat 180 diners and offer a place to experience a fine dining Turkish style, paired with a selection of delicious wines.

"With already three locations in Essex now established, we are excited to take Kervan Kitchen to the next level in Southend. Visitors can expect a relaxed yet sophisticated atmosphere with a luxe and modern dining experience."

Maggie Themistocli and Savas Firat,
Owners of Kervan Kitchen

Currently we are having a number of discussions with other restaurant and leisure operators, with the aim of securing further pre-lets equating to 70% of the total income before ground is broken.

IT'S TIME TO CALL UPON EXPERIENCE

CBRE has researched and analysed the appropriateness of Turnstone Estates Limited and its subsidiary Turnstone Southend Limited as counterparties for Southend-on-Sea Borough Council in relation to the Seaway project. CBRE has explored the personnel, corporate structure, financials and delivery model and concludes that Turnstone appears to present a suitable counterparty for the council to engage with on the Seaway project.

Turnstone has a well-established track record in development spanning over 30 years and has delivered a number of mixed-use leisure schemes, including Cambridge Leisure in central Cambridge, Rowley Arts Centre in St Neots and Ely Leisure Village in Ely.

Turnstone are currently delivering a Cineworld anchored leisure scheme in Colchester - Northern Gateway - with Colchester Borough Council. The Council signed a very similar annuity lease wrapper arrangement in May '21. This accelerated the delivery of the scheme, helping to secure further pre-lets, funding and a main contractor. Turnstone exchanged contracts with an annuity funder on the 18th November '21 and will commence construction in January '22.

TURNSTONE REMAINS COMMITTED TO DELIVERING SEAWAY FOR SOUTHEND.

TIME TO LEARN FROM OTHERS

Other towns and cities up and down the UK are future proofing their leisure and restaurants offers. Public intervention is allowing other places to turbo-charge their economies, as well as providing for their residents and visitors, so why not Southend?

A snapshot of what is happening elsewhere:



NAME & LOCATION	The Glassworks, Barnsley	Riverside Square, Bedford	Blackpool Central Entertainment Complex	Northern Gateway, Colchester
VISION /PURPOSE	Creating a new town centre for Barnsley	Town centre restaurant and leisure hub	An ambitious new leisure scheme - phased	Out of town entertainment complex
USERS /OCCUPIERS	 Cineworld Superbowl Lounges Nando's Regional & local independents Library Public Square Markets Retail MSCP 	Vue Premier Inn Anytime Fitness Wagamama Zizzi's Miller & Carter Lounges Treat Street Naughty Pizza Bridges Espresso	Phase 1 Flying theatre Virtual Reality Exhibition space Gaming park Diner Food Hall Event square 150 bed hotel Phase 2 MSCP Apartments Further F&B 250 bed hotel	Cineworld 7 x restaurants 2 x drive-thrus 90 bed hotel 2 x leisure units Climbing wall 
LOCATION	Town centre adjacent to shopping centre	Town centre riverside location, close to shopping centre	Town centre and seafront	Out of town to the north of Colchester
DEVELOPER	Queensbury	Bouygues Development & Coplan Estates	Nikal & Media Invest Entertainment	Turnstone Estates
FUNDER	Council wrap lease by Barnsley	Bedford Council	Likely to be underwritten by Council in JV	Funded by Council wrapper lease
TIMING	Under construction Due to PC Q4 2021 / Q1 2022	Opened 2017, fully let by October 2020	Seeking delivery for 2022 onwards subject to funding	Target construction start date Q1 2022

TIME TO FINANCE

Turnstone will remain responsible for taking on all development risk and the funding agreement will require key conditions to meet, for example the level of tenant pre-lets to ensure committed income from tenants is more than the annuity rent, thus protecting the Council. The delivery vehicle, Turnstone Southend Limited, will be guaranteed by the parent company Turnstone Estates Limited.

During the 30 – 40 year term Southend Borough Council will enjoy surplus rent and business rates, **GENERATING A MUCH NEEDED SUSTAINABLE INCOME**. This return will be boosted by the further investment of up to £10 million. Plus at the end of the lease term **THE WHOLE SCHEME CAN BE BOUGHT FOR £1**.

**IT'S TIME TO BE BOLD
IT'S TIME TO SAY YES!**