

# THE TERRIER

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## ACES

OVER ONE HUNDRED YEARS OF MANAGING PUBLIC PROPERTY FOR THE PUBLIC GOOD



# LocatED – BRITAIN'S BIGGEST PROPERTY START-UP IS OPEN FOR BUSINESS

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Graham provides us with an outline of the structure, functions and proposals of LocatED, a government-owned property company, responsible for buying and developing sites for new schools in England to help meet the government's commitment to deliver new free schools. At the end of this article there is an extensive site requirements list, with details of whom to contact.



## Free schools - background

In 2010 and 2011 the coalition government created and passed the Academies Act and the Education Act respectively. These Acts established the academy and free schools initiative, making it possible for third party organisations - parents, teachers, charities and businesses - to set up their own free schools. To achieve Trust status, these bodies needed to apply to the Department for Education (DfE) which would then in turn provide funding. Initially, and prior to the setting up of LocatED, the funding was utilised by the Education & Skills Funding Agency to acquire sites for the Trust on the basis of

their required location and gross internal floor area, based on the agreed number on roll and number of form entry.

A free school is a type of academy, a non-profit-making, independent, state funded school. It is free to attend and does not fall under the control of that local authority's education department. The school will be set up to be centrally funded from the DfE and, like all other schools, will be subject to Ofsted inspections.

## About LocatED

Formally launched in March 2017, LocatED is a government-owned property company, responsible for buying and developing sites for new schools in England to help meet the government's commitment to deliver new free schools.

LocatED is also helping multi-academy trusts and individual education institutions with their estate rationalisation and development, supporting master-planning and mixed-use development to raise capital for maintenance and re-build.

## LocatED's compelling value proposition

- Acquires land and buildings for free schools in England
- Helps to create 600,000 school places by 2021

- Operates at pace and is highly competitive in the market
- Considers permitted development rights; brownfield; greenfield; mixed-use sites; and existing buildings
- Funding in place with quick decisions through an internal Investment Committee
- Proven track record in shadow form
- Regional focus – 40-strong, dedicated, expert regional acquisitions teams
- Dynamic solutions – in-house technical and planning plus legal counsel
- Can unlock value/development potential
- Delivering wider public priorities.

## Key facts

- LocatED is one of the largest purchasers of land in the UK. Working directly with landowners, agents and developers across Britain, the company has individual acquisition budgets to spend on sites that can deliver 10,000 to 175,000 sq. ft. gross internal floor area
- LocatED negotiates complex deals

for sites and education-led developments with multiple partners across the private and public sectors, to get the best possible value for money for the taxpayer

- To achieve all this, LocatED has a 40 strong, multidisciplinary acquisitions, asset management, technical and planning team with specialist skills and extensive experience, supported by a distinguished LocatED board and a formal Investment Committee made up of executive and non-executive Directors
- The LocatED team is proud to play its part in the delivery of new, world-class schools and creating thousands of good school places for future generations of children.

Quote from LocatED's Chief Executive, Lara Newman MBE:

*"We understand the scale of the challenge and the property landscape. LocatED has the expertise and will operate at pace to negotiate with multiple partners across the private and public sector. We work directly with landowners, agents and developers to secure sites for new free schools, whilst ensuring the best value for the taxpayer."*

### **How could LocatED synergise with ACES?**

LocatED acquires commercial sites but in certain circumstances this has been extended to acquiring public sector sites too. The programme of site acquisition, from local authorities and other public bodies, has very much been in line with acquiring the sites on a long leasehold basis with a peppercorn rent p.a. in return, over the life of the lease, tending to be 125 years. LocatED acquires sites on this basis but also recognises the commercial viewpoint and accepts that public sector bodies have budgetary requirements, obligations and capital receipt targets.

### **Looking forward with LocatED**

LocatED currently has 100+ requirements across England with immediate needs in many regions of:

- London: north east (Redbridge), east (Canary Wharf, Newham), south (Croydon, Lewisham), west (Hillingdon), north west (Brent), south west (Wandsworth), central (Westminster)
- South of England (Surrey, West Sussex)
- Midlands (Derby, Leicester)
- North of England (Liverpool, Manchester).

This is an opportunity to be part of the solution to deliver world-class schools for future generations of children.

### **We will consider**

- Whole or part buildings with development/extension capability
- Land and development sites on or off market
- Derelict and heritage buildings
- Sites of all planning designations
- Space as part of wider developments.

### **What is a school site?**

Some examples to illustrate that LocatED thinks differently

Education and residential (circa 110 units)

Ark Soane Academy, former Acton College Campus

Education and residential (19 units)

Kingston Community School, former office site

Education conversion with keyworker units

Future free school, Ladbroke House, Islington, former London Met University Building

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LocatED is open for business. It has a detailed current requirements list - to discuss your land and or buildings as a potential site please email [sites@LocatED.co.uk](mailto:sites@LocatED.co.uk). Visit [LocatED.co.uk](http://LocatED.co.uk)

