

FENLAND DISTRICT COUNCIL

PRESS RELEASE

16 May 2023

Council purchase of former bank will create 'fantastic opportunity' for March

Fenland District Council has confirmed the purchase of the old Barclays Bank building in Broad Street, March, as part of the multi-million pound town centre regeneration.

The Council recognised the importance of transforming the prominent Broad Street site through its Future High Streets Fund work ever since it was vacated by Barclays in July 2021.

It has now been purchased with £750,000 from the £6.4million awarded to the Council from the Government's Future High Streets Fund in January 2021.

The property will be demolished following the wider Broad Street improvements and replaced with a new mixed-use development featuring residential and business premises.

Cllr Steve Count, newly re-elected district councillor for March and member of the Future High Streets Fund Member Steering Group, said: "We are delighted to have secured this property as part of our ongoing efforts to revitalise the high streets of Fenland. This is an exciting step in the regeneration of March and one that will create a fantastic opportunity for the town.

"When this prime location building in the heart of March became empty six months after we secured Future High Streets funding from Government, we knew we had to consider whether it would be possible to acquire the property as part of the improvement works.

"Now the building has been secured it won't fall into further disrepair and we'll be able to make the most of the riverside setting and enhance the town centre for years to come."

Cllr Jan French, newly re-elected town and district councillor for March and fellow member of the Future High Streets Fund Member Steering Group, added: "The Government's Future High Streets Fund is all about supporting local authorities in regenerating their high streets and town centres. The purchase of the old Barclays Bank is a defining step towards achieving that goal, and we're excited to see the project come to fruition.

"It is impossible not to see and feel the momentum that is building in March and with this crucial acquisition, another piece of the jigsaw falls into place for the long-term benefit of local residents."

The funding for the acquisition came from a £1.7million pot originally allocated from the Future High Streets Fund grant for the proposed Acre Road redevelopment, which was deemed unviable following preliminary work.

The rest of the Future High Streets Fund grant is going towards the Broad Street and Riverside improvement schemes, the completed Market Place regeneration and a vacant unit grant scheme.

Work will begin on the Barclays site following the completion of the Broad Street highways work, being carried out as part of Cambridgeshire County Council's wider March Area Transport Strategy (MATS) and the Riverside improvements, being carried out as part of the Future High Streets work.

In the meantime, the property will be let to Octavius Ltd, the lead contractor for the Broad Street works, from mid-May. They will use the property as a site office during the works, ensuring greater efficiency, less disruption and cost savings across the Broad Street scheme.

For more information about the Broad Street scheme, visit the Fenland District Council website at: www.fenland.gov.uk/MFHSE

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Notes to Editors

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