



## Press Release

2 February 2026

### **Former Barclays Bank site marks final phase of March town centre regeneration**

The purchase and demolition of the former Barclays Bank in March marks the final phase of the town's wider regeneration scheme, helping to unlock a key town centre site for future redevelopment.

The cleared site in Broad Street, which is already attracting interest from the development market, is the last in a series of investments that have transformed the town centre and created huge positives for the town.

In recent weeks, there has been public and media interest in the cost of acquiring the former Barclays building and clearing the site for development. But the Council has emphasised that the project must be understood within the wider redevelopment of the whole town, rather than a standalone commercial investment.

Fenland District Council's Cllr Chris Seaton, lead member of the March Future High Streets steering group, said: "The development of this site is not a commercial investment, and it was never about generating a profit or income for the Council. It is a regeneration intervention, fully funded by the Government, designed to address what residents had called an "eyesore" of a building and to unlock a key town centre site where the market had previously failed. By their very nature, regeneration schemes do not often create income, which is why they are often grant funded. It is accepted that the wider economic and societal benefits they bring outweigh the capital outlay."

The purchase and demolition of the building formed part of the Government's Future High Streets Fund (FHSF) programme, which supports town centres by funding interventions that the private sector is unable to deliver alone. The fund's aim is to "renew and reshape town centres and high streets in a way that drives growth, improves experience and ensures future sustainability."

Creating viable development sites in prominent town centre locations is a recognised and approved outcome of the programme, particularly where long-standing barriers have prevented private investment.

Cllr Seaton added: "If the Barclays site were viewed in isolation and purely on a commercial basis, it would be easy to draw the wrong conclusions. Regeneration is about the bigger

picture – improving confidence in a site and putting them in a position where investment can finally happen.”

The site represents the final piece of the FHSF regeneration programme that has already delivered substantial benefits across the town centre including:

- Improved public realm, lighting and planting
- Reduced vacancy rates
- Increased footfall and dwell time
- Increased land values
- Additional parking at City Road car park
- Revamp of March Market Place
- Demolition of old public toilets/creation of new public toilets
- Reduced congestion and journey times
- Better air quality in town centre

The site also played an important role during the delivery of the regeneration works, acting as an operational base for contractors, resulting in cost and time savings, and public engagement activities.

The purchase and demolition of the site was entirely funded by a grant from the FHSF, not from Fenland District Council budgets. It also demonstrated a positive Benefit-Cost Ratio (BCR) and every aspect was approved by the Government.

While the funding did not cover the construction of a completed development, it did support the clearance and preparation of the site, removing barriers to private sector investment and enabling the site to be brought forward to market.

The sale of the site will include contractual requirements to ensure it does not remain vacant for a prolonged period. These will require the timely submission of a full planning application and the commencement of construction following planning permission.

Cllr Seaton said: “Before demolition, there was little to no interest in the site. Since clearing it, we have already received several bids, which clearly demonstrates the regeneration intervention has been successful. The contractual requirements placed on the developer will also ensure that the site continues to contribute positively to the regeneration of March.

“Regeneration is not about quick financial returns,” he added. “It’s about creating a town centre that works better for residents, businesses and visitors. March is now in a much stronger position than it was, and the Barclays site is a key part of that transformation.”

**Ends**

## Notes to Editors

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