



Aequus Group is owned by Bath & North East Somerset Council. The Group's companies were set up to develop, own and manage property for open market and rental. All profits are used to support the Council to fund front-line public services.

- Developer of the Year 2019, Bath Property Awards
- Riverside View development on list for LABC Warranty Bricks Award 2019
- Finalist for Developer and Residential Development of the Year 2020, Bath Property Awards
- LABC Warranty Site Manager Award
- The Transformation Award 2020, Bristol Property Awards



Case Study: Riverside View Keynsham

The 1960's Riverside building was formerly used by Bath & North East Somerset Council as office space. Having stood empty for three years Aequus redeveloped Riverside View building into modern, sustainable living space. The proposals supported the Council's vision of using its surplus property base to provide facilities and housing for communities. The redevelopment was ambitious and challenging due to the layout and materials of the existing structure built in 1960.



Delivery

B&NES Council approved the development and in 2018, Aequus took possession and began transforming the building into 95 contemporary apartments. AHR were commissioned as the design architect for the scheme. Sustainability measures including composite double-glazed windows with cost-saving, low energy LED lighting were incorporated into the design. Contractors were appointed to strip the building of all fixtures, fittings and finishes including the controlled removal and safe disposal of many asbestos-containing materials.

Kier Construction was commissioned in 2019 to undertake Phase 1 of the works. This comprised constructing the layouts for the apartments; creating balcony spaces and terraces; bringing new services into the building; installing floor-to-ceiling windows; insulating the exterior of the building; cladding and rendering. Upon completion of Phase 1, Rydon Construction was appointed

to undertake the fit-out works to the apartments including erecting internal partitions; drylining; mechanical and electrical fixes; kitchen installations; decoration and final finishes to floors, walls and bathrooms. Aequus adopted a "Think Local" approach to the procurement strategy for Riverside View. Supporting local businesses, this included website designers; sales agents and site staff PPE alongside 'healthy lifestyle' offers for homeowners such as discounted gym memberships. At the same time as work began on Riverside View in Keynsham, the neighbouring Leisure Centre was upgraded. As both buildings were within the same envelope, this meant a high level of co-operation from all was needed to complete both projects on time.

98.7% of the building material stripped was recycled



Results

Phase one sales launched in April 2019, initially to local residents before being released to the wider public. An innovative virtual reality show apartment was created to showcase the quality and style of the redevelopment.

In November 2019, at the launch of phase 2, the show apartment was formally available to view. By October 2020 80% of units had been sold and homeowners had completed on the sales purchase.

As of May 2021 all apartments have been sold.



Financials

The Riverside View development has enabled Aequus to deliver significant financial returns to the Council for supporting frontline services whilst creating new homes.

GROSS DEVELOPMENT VALUE	£22.8m
PROJECT EXPENDITURE	£13.8m
GROSS PROFIT	33% greater than the Business Case
RETURNS TO THE COUNCIL	£2.63m plus profit dividends

Testimonial from new homeowner

“We moved into the show apartment in September 2020 and it was everything we had expected and more. Living in Riverside View has been a life changing experience and we are delighted with the thoughtful and careful planning that Aequus have applied in this development. From the low maintenance energy efficient design of the high-quality open plan apartment, to the welcoming and thoughtful design of the communal areas and amenities. There is a feeling throughout of a comfortable safe home. Aequus have managed to provide the convenience of urban living within a rural setting. The site has been developed using expert companies whose customer engagement and satisfaction is a high priority with the focus on quality workmanship. We have no intentions of moving again however, I would always look to an Aequus development should circumstances ever change.”