

Building our future town centres: advising local authorities on landmark acquisitions

📅 26 July 2023

This week we talked to Dan Insole, a Senior Associate in our [Real Estate team](#), about his work on [regeneration-led projects](#) and the opportunities for local communities.

Regeneration of town centres and communities is at the heart of the government's post-pandemic recovery plan for the UK. Up and down the country, local authorities are making huge investments in their local areas to preserve and regenerate town centre shopping centres, seeking to develop desirable locations for businesses and communities to come together for collective benefit.

[Browne Jacobson's Real Estate team](#) is working at the forefront of this ambitious vision – advising [local authorities](#) on landmark property acquisitions within urban [regeneration](#) projects. As a law firm committed to making a positive impact across business and society, we're partnering with forward-thinking and proactive local authorities to secure assets for initial preservation and reinvigoration.

Dan Insole

"It's the kind of work that gives you a purpose - you're having a positive effect on the wider community."

Our Senior Associate Dan Insole has been involved in a number of public sector investment deals in the last five years, including several acquisitions with a view to regeneration. "Obtaining funding from the Levelling Up scheme unlocks a lot of doors for councils in terms of investing in property," says Dan. "Even if councils do not have a fixed regeneration plan in place, it is crucial that they get these assets under their control so they can unlock their potential for regeneration," he explains.

When Dan chose to study law, he didn't plan to specialise in real estate, but after experiencing what it involves while working as a paralegal before training as a solicitor, he realised this field was his calling. "I instantly loved the commercial aspect of it – no two deals are the same!" Dan says. He joined Browne Jacobson soon after qualifying. "I had heard the firm was ambitious and a friendly place to work in and I knew I would thrive in this environment – when I was offered the job, it was a no-brainer," he tells us.

Over six years later, Dan is an experienced member of the team who still gets a thrill from the transactional nature of the work. "I love to drive deals. Seeing the momentum build up in a transaction is what makes me tick. I really enjoy updating a client and seeing that they're happy with the service we're providing. It's so rewarding when you get a deal get over the line and get good feedback," he says.

Recently, Dan has advised two local authorities on milestone acquisitions of shopping centres that form a fundamental plank in their strategies. "Local authorities can buy shopping malls for a fraction of the price the sellers paid a few years ago," Dan explains.

Beyond the investment opportunity, because of their position in the heart of town centres, shopping malls are typically key to regeneration strategies. "Over the next few years, we'll see more and more of these acquisitions. Local councils will not only invest in the land they already own, but also purchase wider estates around them," Dan predicts.

Dan and the Real Estate team don't just advise clients on these transactions, but work to enable and support their wider regeneration strategies, as they are developing. With a view to these assets becoming the cornerstones of future schemes designed to breathe new life

and generate community prosperity in local economies, we're working collaboratively to bring together place-shaping strategies for the benefit of all.

"We create bespoke reports during the deals, which look at potential future needs and considerations that could arise. Clients can then look at these for reference before implementing a redevelopment plan for a property. The due diligence documents we work on, which include environmental considerations, guide clients through what they can expect in the process of regeneration," Dan says. This work relies on the team building an in-depth understanding of the client's plans and requirements, enabling them to anticipate potential future needs from the outset.

In a recent high-profile example, Dan is proud to be part of the team that [advised High Peak Borough Council](#) on its acquisition of The Springs shopping centre in Buxton – the catalyst that will kick-start its redevelopment of the historic town centre and a key milestone in its Future High Streets project. "I was heavily involved in the due diligence and in reviewing all the negotiating documents. This deal was great in terms of exposure and I worked very closely with the lead partner, who gave me a lot of responsibility," Dan tells us. The Council purchased the building as part of its long-term strategy to regenerate the Spring Gardens area, and create a fit for purpose town centre that retains the rich heritage and culture that Buxton is known for.

Dan also [advised Harlow District Council](#) on its £21 million acquisition of the Harvey Centre, which covered 8.5 acres of land with a mix of retail and leisure units. This deal let the council take more control over the wider regeneration of the town centre and transformed it into one of the biggest town centre landowners. "My role was to project manage the wider team, making sure everyone had all the resources they needed and that we were all on the same page in terms of the client's expectations. I had a general overview of the portfolio and had to report back to the client, which was challenging but very enjoyable," Dan says.

While all commercial property transactions involve certain key elements, regeneration-led deals bring specific challenges for the team to meet. "Working with councils means we need employment, commercial, procurement, tax and construction specialists on the team. There are a lot of things to consider – regenerations are long-term projects, but they also have to work and provide the council with revenue in the short-term, which makes our due diligence more challenging," Dan explains. Drawing on expertise from colleagues across the firm makes fulfilling this nuanced brief possible.

Dan finds working on regeneration-led transactions very fulfilling and this work is what he is most proud of during his time at the firm. "It's the kind of work that gives you a purpose – you're not just creating profit for a client but having a positive effect on the wider community," Dan explains. "I know that a few years from now, when I see a redeveloped property that I helped acquire, I will be proud that I played a role in transforming this asset so that it could improve the lives of people in the local community."

Key contact



Dan Insole
Senior Associate

dan.insole@brownejacobson.com

+44 (0)121 296 0702

Related expertise

Services

