

Princes Mall no longer going cheap

SNP MSP Welcomes Waverley Market Reprieve

Edinburgh Central MSP Marco Biagi has welcomed today's news that the Princes Mall site at Waverley is no longer to pass to private owners for just 40p, under a bill before parliament that will convert ultra long leases into outright ownership.

Following representations from both Biagi and Green MSP, Alison Johnstone, an amendment has been laid today by the Scottish Government Minister, Stewart Stevenson. The amendment will mean exempting commercial leases where there are more than 175 years to run, instead of 100 years as at present. This will take the Waverley Market site out of the remit of the bill.

Welcoming the news, Marco Biagi MSP said:- "This is good news for the city of Edinburgh. It was clearly not in the public interest for a high profile £50m central site to transfer out of the hands of the council and into private ownership for a trivial sum – publicly estimated at just 40p. The bill is intended to clear up 19th century attempts to retain feudalism through 999 year leases, and it will continue to do that.

"I am glad that after having met the Minister and made the case in person, he has been convinced of the case that shorter commercial leases like that of the Waverley Market are outwith the objectives of the bill.

"Improvements to bills are a natural part of the process, and this is yet another example of this Government's willingness to listen to all concerns and take on board constructive suggestions. The people of Edinburgh can rest easy that this public asset will now stay in public hands."