

Details of the AMA deal at Summerhall becoming clearer

Edinburgh-based developer AMA has concluded missives to secure the site at Summerhall, and say the development will include housing in the mix.

The luxury house developer have now confirmed they bought the site at the closing date subject to planning consent. When that is obtained, AMA will purchase the Summerhall complex from the current owner, Oesselmann Estate Limited, and say they will “sensitively develop it for the future”.

A representative from Oesselmann Estate Limited, said: “We are continuing to work closely with AMA to hand over ownership of Summerhall following a successful planning outcome. AMA has committed to creating a mixed-use space with a continued arts use that will truly enliven the fabric of the local community.”

Stephen Kay, Director of Capital Markets at CuthbertWhite, the independent commercial property consultants managing the transaction, said: “We are pleased to have secured agreement with Scot Art to manage the iconic Summerhall arts and entertainment venue. Within this process, Scot Art, alongside subtenant Summerhall Arts, have signed leases for the continued use of Summerhall for a minimum of three years.”

AMA will now embark on the necessary consultations which are part of the planning process to determine the future use of the site. The developer says it hopes to lodge a planning

application within the next twelve months.

Dr Ali Afshar, Co-Founder and Managing Director of AMA, said: “As a family owned, Edinburgh based company, we understand how deeply valued Summerhall is to the community here, and as its future custodian we will protect its historic legacy and forge a bright future for the estate. Having now formally entered a contract to acquire Summerhall, we will begin to consider the next steps to shape its plans for the future. In the coming months, we will begin to undertake consultations with the local community and The City of Edinburgh Council.

“We anticipate that this consultation period will take a considerable time as we prepare to lodge a planning application, given Summerhall is a highly sensitive site. This lengthy period will enable us all to agree a way forward. The redevelopment will be critical to maintaining the integrity of Summerhall and the fabric of its buildings, many of which are significantly underused, protecting them for the long term.

“We foresee that the result will be a mixed-use development, including both living and commercial space, while providing a facility to sustainably continue the provision of the arts. Our aim is to build a legacy that we can all be proud of, and we want to assure all parties that our guiding principle will be a commitment to creating a high-quality redevelopment for the benefit of all.”

Anyone can ask to be updated about the future plans for Summerhall by registering at AMA@building-relations.co.uk.

www.amanewtown.co.uk

