

Victory as deal 9/1/01 struck on Hill Paul

CAMPAIGNERS say they are pleased but exhausted after days of intense negotiations ended with them exchanging contracts to buy the controversial old Hill Paul factory at Stroud.

Members of the Hill Paul Regeneration Group clinched the £1.3 million purchase of both the building at Cheapside and the adjoining former builders' merchants with a £65,000 deposit late yesterday afternoon.

Payments

The deal is that the group has to pay the balance of the money over the next year before the contract is completed, said local businessman David Crownshaw.

"It has been exhausting. Seven hours of negotiations one day, nine another," said Mr Crownshaw.

"The deal means that if we default on their payments they can return to the site to demolish the building.

"So the battle is not yet won."

Fellow member of the regeneration group Glenn Hall said the campaigners were very pleased.

"It is a major victory. We feel very good about it and are very pleased we managed to pull this off," said Mr Hall.

by Jo Barber

"We now have two tasks. One is the regeneration and the other is the finance." The Hill Paul Regeneration Group was launched only shortly before Christmas in an 11th hour bid to save the historic landmark but derelict property from demolition by its owners, developers Harper Homes.

The talks about the purchase continued throughout the recent holiday period and became even more intense as structural engineers advised Hill Paul was in imminent danger of collapse and closed the Cheapside road that runs beneath the property in the interests of public safety.

Now the regeneration group's own engineering team would begin work on the site immediately and demolition contractors appointed by Harpers would be withdrawn.

The group has proposed to turn Hill Paul into a cafe bar and retail area, with offices and galleries above and penthouse flats on the very top.

■ **Back in business. Members of the Hill Paul Regeneration Group, lift high Stroud's Green Party mayor, Coun John Marjoram, as they celebrate signing an undertaking to buy the derelict building.**

