

Firm aims to turn factory into homes

BUILDING giant Lovells look set to help boost Stroud's economy with a £1 million plan to convert a canalside factory into new homes.

The company, specialists in inner city and waterside redevelopments, have already spent around £500,000 on buying up the former Hill Paul clothing factory at Cheapside.

Now they will have to draw up proposals to refurbish the old building, in line with council planners' structure plan for the area.

Lovells' director Graham Lee confirmed the company now owned the landmark property, though he refused to disclose the purchase price.

Convert

But estate agent Andrew Watton, former Chamber of Trade president, said Lovells must have paid around the £500,000 mark.

And welcoming Lovells potential investment in Stroud, Roy Vallis, district council conservation officer, said: "I think it is exciting for Stroud. It is a confidence building move that will hopefully have a knock-on effect."

Mr. Vallis believed around £1 million more would need to be spent to convert the

by Jo Barber

old factory into new flats, offices and perhaps recreational facilities.

At Lovells, Mr. Lee also said it was too early to say what specific ideas his firm had for Hill Paul's.

But he agreed his speciality was quality inner city refurbishments and highlighted two other highly successful Lovells' conversions nearby, at the Buchanan and Baltic Wharfs in Bristol.

Lovells have also shown some interest in two canalside builders' merchants, next door to the former factory site.

At the first, Graham's manager Bruce Bray said his firm were looking for other premises but had not received any offer to sell to Lovells.

While at Butts, managing director Ken Hill, a former Stroud council planning committee chairman, had also heard whispers of possible interest by Lovells, but nothing definite.

Stroud planners have the whole canal edge area earmarked for homes, for possibly offices and recreational uses, in a draft "development brief" exhibition, currently open to the public.