



## Media Release

March 2009

### **Milligan and Spaceworks are delighted to announce the launch of their new joint venture “The Urban Market Company.”**

The Urban Market Company is a joint venture with one of the original founders and current joint owners of Camden Lock Market, Bill Fulford.

Bill Fulford and his Camden Lock partner, Peter Wheeler, opened Camden Lock Market in 1973. They continue to own and run this highly successful development.

Bill's son, Will Fulford, has now joined him at Camden Lock, and in late 2007 they formed Spaceworks. Spaceworks has capitalised on their skills and experience to advise on, promote and develop independent markets. Spaceworks has a 50% share of the Urban Market Company.

The Urban Market Company brings together the operational and entrepreneurial skills of the Fulford family, gained from years of developing and running Camden Lock Market, with the specialist international retail development expertise of Milligan.

The Urban Market Company will create contemporary commercial mixed-use developments with markets as a central focus. In contrast to the increasing homogenisation of our town centres, each Urban Market Company development will be unique, hosting new and exciting independent retailers and providing much needed opportunities for start up businesses.

These developments will unlock the social and economic power of markets to deliver long term, sustainable regeneration.

The Urban Market Company will be seeking opportunities in major city centres in the UK and potentially other parts of Europe.

John Milligan said, “We have wanted to create a market-led development vehicle for some time now and I am therefore very excited about this new venture and looking forward to seeing the output of linking the Milligan philosophy of creating great places with the unrivalled market expertise of Spaceworks.”

Will Fulford said, “The Urban Market Company offers an exciting opportunity to use the power of markets to create great ‘people places’ that are also a hive of economic activity. Markets have a vital role to play in creating sustainable communities, particularly relevant in the current uncertain economic climate.”

## **Structure of the Urban Market Company**

Chairman: John Milligan, Milligan  
Managing Director: Will Fulford, Spaceworks  
Directors: Mark Morgan, Milligan  
Bill Fulford, Spaceworks

Contact details to be added in here for Milligan and Spaceworks

Notes to Editor:

### **Milligan**

Milligan creates places where people are inspired to shop.

In six years, Milligan has developed an international reputation. Key projects have included transforming the waterfront of Barcelona with the redevelopment of Maremagnum. In Liverpool Milligan developed the award-winning Metquarter shopping centre – the city's answer to Bond Street.

Milligan has set up a £500 million fund in partnership with The Blackstone Group to invest in shopping centres in the UK with the aim of making purchases within the next year.

Milligan is working with Manchester airport and is responsible for managing the retail environment which handles commercial revenues in excess of £60million a year. Over the last 3 years Milligan has been working on rapidly transforming Manchester Airport's customer experience.

Working with Blackstone and Center Parcs, Milligan has developed a strategic business plan in order to maximise income generation for retail, Food and Beverage, enhance the CP brand and enrich the customer experience.

Milligan has agreed a deal to work in partnership with the owners of London City Airport to drive all non-aeronautical revenues. The strategic plan involves a commercial analysis, brand assessment and master planning exercise.

Milligan has entered the Portuguese market with a joint venture with Lisbon based Urban Developers. The development of Barreiro Retail Planet will be Portugal's largest retail park, work is due to start on-site in January 2009.

Former Jones Lang LaSalle international director, John Milligan, set up Milligan, a retail development and asset management specialist, in March 2002. Every place it creates is a one-off. Each is designed and created by focusing on the wants and desires of the people who will visit, use and enjoy the space.

Milligan launched its Spanish office in 2006 run by Fraser Denton who is currently looking at opportunities in Spain and Portugal.

## Spaceworks

Spaceworks was started in late 2007 to seek development opportunities and provide consultancy advice on market-centred commercial developments.

In the last six months Spaceworks has:

- submitted a report titled The Economic and Social Case for Markets in the 21st Century commissioned by Bath and North East Somerset Council, which will form part of their retail strategy for the region.
- submitted a retail strategy for the regeneration of Rathbone Market in Canning Town commissioned by Newham Council and English Cities Fund.
- presented to Havering Council with Portland Design Associates on their failing 750 year old market in Romford.

## Camden Lock

In 1973, what is now Camden Lock was a derelict industrial site in an area of economic decline. Within a year Camden Lock had already gained international recognition, and by the end of the decade had been presented with Civic Trust and Evening Standard Environment Awards, and the Department of Environment used Camden Lock as its case study for “Re-using redundant Buildings: Good Practice in Urban Regeneration”.

By the early 1980s, shops on the high street that were previously empty or let at nominal rents had become desirable, and estate agents were marketing residential properties as ‘within walking distance of the unique shopping and leisure facilities of Camden Lock’.

Camden Lock’s worldwide reputation and unique offering has made it a prime location for TV programmes, film sets, photo shoots and adverts. Most recent highlights include:

- a week of educational programmes on Channel 4 showing young entrepreneurs cutting their teeth at Camden Lock Market (2005);
- an American Express advert broadcast internationally featuring Kate Winslet (2005) specifically associating itself with the name and image of Camden Lock;
- scenes from Anthony Minghella’s (2006) film *Breaking and Entering*, and Mike Leigh’s (2008) film *Happy-Go-Lucky*.
- a “BBC primetime business documentary” (2008) that due to a confidentiality agreement we are not at liberty to name...just yet

Solidifying Camden Lock’s unique place in London’s cultural heritage is Dingwalls Dancehall. The Clash, Blondie, Stone Roses, The Smiths, The Ramones, Paul Weller, The White Stripes, Paulo Nutini and the Foo Fighters amongst others have all performed at Dingwalls over the past 30 years. And for lovers of vinyl, the spirit of the

1980s continues to this day with the recent release of DJ Giles Peterson's legendary Sunday sessions album titled "Sunday Afternoon at Dingwalls".

If laughter is more your thing, Lock 17s Jongleurs Comedy Club has an international reputation as one of the best giggle-emporiums on the planet, with pretty much every comic of note – from Peter Kay to Jo Brand – having dismissed unfortunate hecklers with pithy put downs.

Nominated in 2005 and 2007 for a Peoples' Choice Award, Camden Lock (now with over 60 independent shops, 20 studios, 2 restaurant/bars, 2 cafés, Jongleurs comedy club and up to 350 stalls) has firmly established itself as a hub for London music, fashion and style (featuring in the 'Here and Now' edition of Monopoly), and draws thousands of day-trippers and locals with its vibrant atmosphere.