

SFT Outcomes Demonstrating progress with impact



2020 CASE STUDY

Outcome 08



The public asset portfolio is effective and place-based, driving collaborative service transformation with under utilised public assets re-deployed to meet other policy objectives or divested to stimulate economic activity

Housing and Development

Old college site delivered for housing

In 2015, the new, state-of-the-art £50m Inverness College opened on the outskirts of the city, built and funded through the Scottish Futures Trust (SFT) managed, Non-Profit Distributing programme. Moving to the new campus meant that all the old college buildings were surplus to requirement.

Well in advance of the move, SFT worked with the Scottish Funding Council and Inverness College to secure the most appropriate end use for one of the largest surplus sites, Midmills in the centre of Inverness.

The site included a Listed building along with the former Inverness Royal Academy. It required a purchaser who would both protect the future of the Listed building as well as provide the most appropriate development on the remainder of the site.

SFT's Land team worked with the Inverness College team throughout the project from early appointment of professional advisors, engagement with Historic Environment Scotland and The Highland Council, through to marketing and developer and conclusion of the sale in 2017.

The site was purchased by McCarthy and Stone and The Highland Council for delivery of private and affordable housing for the elderly.

The **completed development** has seen 60 flats built for the elderly by McCarthy and Stone and 32 affordable homes, again for the elderly, delivered by The Highland Council, which opened in April 2019, with the Listed building being converted into an art studio.

