



## The Meads Farnborough

Queensmead and Kingsmead (Farnborough, UK)

Acquired by KPI in 1997, this property has 31,000 m<sup>2</sup> of retail, office and residential accommodation, and parking spaces for 750 cars.

In 2006, conditional planning consent was obtained by KPI for partial redevelopment to create a major new mixed-use scheme on the site. This will include 11,600 m<sup>2</sup> of new retail units, a 4,600 m<sup>2</sup> Sainsbury's supermarket, a 77-room Travelodge, and 159 residential apartments. Construction is underway and the first units will be ready by the end of 2008. In addition, a 2,700 m<sup>2</sup> eight-screen cinema is due to open in 2009 and another 2,300 m<sup>2</sup> will house an array of restaurants, leisure facilities and offices. Key Property Investments (KPI) is the UK-based joint venture company owned equally by Salhia and St Modwen Properties PLC.

Carisway provides an integrated service consisting of security, cleaning, landscaping, 1200 space car park management, pest control, window cleaning, waste management and business centre concierge services.

The Rushmoor Business Centre is part of this 14 acre site with six floors with prestigious tenants. There are also 184 freehold apartments with common areas fully managed by Carisway. The value of the service charge is £1.6million.

Despite the business expertise and size of our competitors, Carisway was initially awarded this prestigious contract having succeeded to meet the challenges of a complex tender process.

Carisway success is due to the innovative approach to contract management and developing structure with a timeline to evolve the service through a challenging development program.