

# Time to leave Dreamland

■ Margate wants to ditch its 'Kiss Me Quick' seaside resort image and attract commuters. **Sean McAllister** reports

IF YOU WERE A CHILD GROWING UP IN KENT or south-east London in the 1980s, the Bombom Brothers were the most popular siblings around.

The Dutch family bought the Dreamland Amusement Park in Margate in 1981 from Associated Leisure, and gave the park its last hurrah. They invested in new rides and even featured in an extended episode of *Only Fools and Horses*, which encouraged Chas 'n' Dave to immortalise Margate in music.

Many a Ford Cortina of the time was packed with youths clutching trusty tins of Carlsberg, hoping for some action at Dreamland. But this year could be the first summer when no rides operate at the amusement park, which dates back to 1920.

After being sold to Jim Godden in 1996, the park was scaled down and permanent rides were sold off. It was effectively closed in 2002, despite attracting 700,000 visitors in its last year, and it was left to travelling fairs to lease the space for their temporary rides.

Godden clearly had property development aspirations, but there was an obstacle he could not move: the Scenic Railway. The wooden rollercoaster, which was built in 1920 and grade II-listed in 2002, still sits in the middle of the 20 acre (8 ha) park and is central to the debate surrounding the future of Dreamland, which is key to Margate's regeneration.

Property Week visited the seaside resort to examine its regeneration options - from the development proposals for the Dreamland site to aspirations of becoming a centre for the arts. Despite the uncertainty surrounding Dreamland, we spoke to developers who have already recognised its potential, thanks in part to an upgrade in the town's other railway.

In 2004 Dreamland's ownership transferred to the Margate Town Centre Regeneration Company, a partnership between Godden, Reading-based developer Waterbridge and property investor David Schreiber. Last month

the company held a public consultation. Its plans are sketchy, but one option is to build a pier that would become the new home of the Scenic Railway, allowing the company to fully develop the Dreamland site.

Toby Hunter, chief executive of Waterbridge and the regeneration company, has plans for a £500m scheme that will comprise around 1m sq ft (92,900 sq m) of residential and 300,000 sq ft (27,870 sq m) of retail and leisure.

Hunter says he would like to see a new cinema developed. This would enable the existing Dreamland cinema, which the regeneration company has been subsidising, to revert back to being a concert hall. Also featured would be a food market, in the style of London's Borough Market, and a pier with a new marina.

## EXCITING RESIDENTIAL

But it is the residential element that really excites him. House prices have gone up sharply in Margate in recent years to more than £300/sq ft (£3,230/sq m) and rising, so Hunter can expect to make a substantial profit if he can secure residential planning and then sell off chunks of land to housebuilders.

Hunter has employed town centre regeneration specialist Tribal. Speaking at the public consultation, Dan Anderson, senior managing consultant at Tribal, talked up the regenerative benefits of building new homes.

'We need to reposition Margate from being a seaside resort into a city by the sea,' says Anderson. 'It needs to become a place to live in rather than a place to visit,' says Anderson. 'The market for seaside resorts is now small in volume and value, so resorts need to adapt.'

Research undertaken by Tribal shows that residents have a bigger impact on the local economy than tourists, and that one resident is worth 2,500 tourists.

'Margate needs to join the likes of Tunbridge Wells, Chelmsford and St Albans, which have →