



# The Word Bank

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## A proposal to establish a community business in the Canongate Venture

Edinburgh Old Town Development Trust is a registered charity committed to the revitalisation of the Old Town through stimulating growth in community participation, the arts and enterprise. The project described here reflects the Trust's ambitions for the regeneration of the economic and cultural life of the Old Town and of the wider city.

### Project viability confirmed by two recent studies

In the spring of 2011, two studies were commissioned by the Trust: a feasibility study to explore the Word Bank concept, and a conservation study of the listed former North Canongate Infant School, New Street (known as the Canongate Venture), the Trust's preferred site for the Word Bank.

The Word Bank feasibility study (completed in May 2012), made possible by funding from the Scottish Community Foundation and the RIAS Scottish Community Projects Fund, was carried out by the Pool, the consultancy arm of the Development Trust Association for Scotland. The Trust's brief included: investigating various project options; assessing the

**There is an opportunity to develop the Word Bank as a community owned social enterprise in the Canongate Venture - establishing a business hub for the publishing industry, contributing to Edinburgh's City of Literature status, providing local employment and community facilities, and saving a valued listed building from demolition.**



The Canongate Venture, from Market Street

Photograph: John Reiach

Edinburgh Old Town Development Trust has been in discussion with potential partners on the establishment of a literature and literacy-focused community business in Edinburgh's Old Town. Described as "a publishing, literacy and writers' centre with a distinctive community focus", the Word Bank would include affordable office space for individuals and organisations broadly involved in publishing, writing, book production, writing programmes and literacy; communal meeting, exhibition, rehearsal and performance space; and a base for a range of community activities including publishing, local history, arts and cultural heritage projects.

*"If Edinburgh is truly to live up to its designation as the first UNESCO City of Literature, it will need ambitious projects such as the Canongate Venture. This project would return literature, publishing, reading and writing to its rightful place in the heart of the city, and make the "Literary Quarter" a reality, not a marketing designation"* - Stuart Kelly, Literary Editor, Scotland on Sunday

feasibility of the Word Bank option; identifying the main elements of developing and implementing the Word Bank.

The Canongate Venture conservation study (completed in August 2011), funded by a grant from Edinburgh World Heritage Trust, was carried out by Adam Dudley Architects. As well as uncovering new information which enhances the historical importance of the listed former school, the study revealed that the building was in reasonably good condition despite years of neglect, and was suitable for a variety of uses, demonstrated by its continued use after closure of the school in 1938 – as a vegetable market, building trades college and more recently as a business centre, workshops and offices.

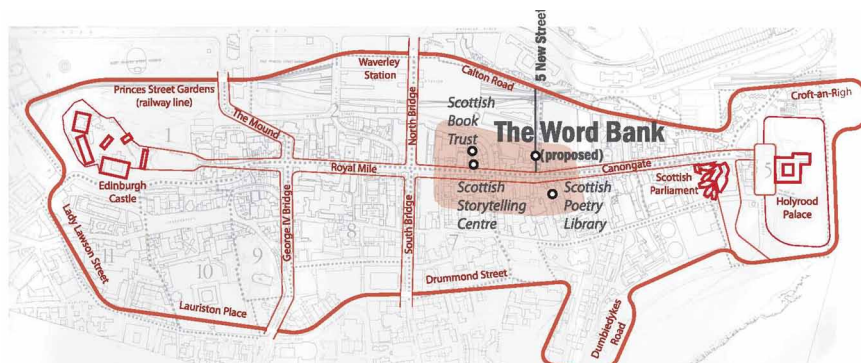
*“Along with my colleagues in the literature quarter, I warmly endorse this proposal to turn the Canongate Venture into a centre for writing and publishing. I particularly welcome the community publishing aspects, which I think would be of great interest to the poetry community. This can only enrich an already strong sector, bringing in fresh energies and answering some real needs.” -*

Robyn Marsack, Director, Scottish Poetry Library

*“Scottish Book Trust is very supportive of the plans for the Canongate Venture. At a time when significant advances towards creating a ‘city of literature’ are in the offing, this plan represents a further step forward which complements the other planned developments, adding capacity, and creating opportunity which will bring both cultural and economic benefits to the immediate community, the city as a whole, and Scotland itself.” -*

Marc Lambert, Scottish Book Trust

## The Canongate Venture: asset transfer instead of demolition



Project location within the Old Town

At the point the Word Bank feasibility study was commissioned the Canongate Venture had been sitting unused for 5 years. In December 2011 the City of Edinburgh Council voted to include the building in the sale of their adjacent properties in an attempt to re-awaken the Canongate master plan, which would see the former school demolished to make way for a conference centre and 5 star hotel. However the Trust are of the opinion that the future of the Canongate Venture is still uncertain as revised proposals have yet to be lodged in the planning process (as at July 2012) and the sequence and build-out of the master plan does not appear to be guaranteed. Significantly, the Trust understands that the conference centre component, requiring demolition of the Canongate Venture, may not form part of the developer's revised plans. This presents a realistic opportunity for a sustainable approach which would retain and re-use the listed building.

In order to unlock funding for the Word Bank the Trust will require either an

asset transfer of the Canongate Venture to the Trust or a long term lease of at least 50 years. The Trust believes that the Word Bank represents a realistic and realisable project that can be quickly put into action. The Canongate Venture is in an ideal location, is a building that can be easily converted, and would provide a community and cultural focus as part of a larger redevelopment of the area. The Trust are confident that the feasibility study provides them with a comprehensive understanding of the scope of the Word Bank project at the Canongate Venture and will now formally approach the Council and the developers. Asset transfer of council owned buildings is becoming increasingly common and as a result many councils are developing a Community Asset Transfer policy. Good practice here would see community groups given access for long term use of Council properties which otherwise sit unused or under-used. The Trust's ambition is that the Word Bank at Canongate Venture will be the first of many future projects in the Old Town.



The lower ground floor of the school was used for feeding the poor of the Canongate

Photograph: E. Patricia Dennison 'Holyrood and Canongate: a Thousand Years of History'



# The Word Bank: project viability

## 1 The Word Bank and the City of Literature

The Word Bank could contribute to Edinburgh's role as a UNESCO designated City of Literature by being a venue for literary focused businesses and community activity at the heart of the Old Town. It could establish a synergy with existing literary organisations in the area. Overall, it would fit well with a wider vision for the potential creation of a 'Scottish Literature Quarter' in the Canongate encompassing the nearby Scottish Storytelling Centre, Scottish Book Trust, and the Scottish Poetry Library. The Word Bank would be the community and industry-facing element of the Quarter working closely with existing organisations to develop opportunities for collaboration and avoid duplication.

## 2 The Word Bank as a business and community hub

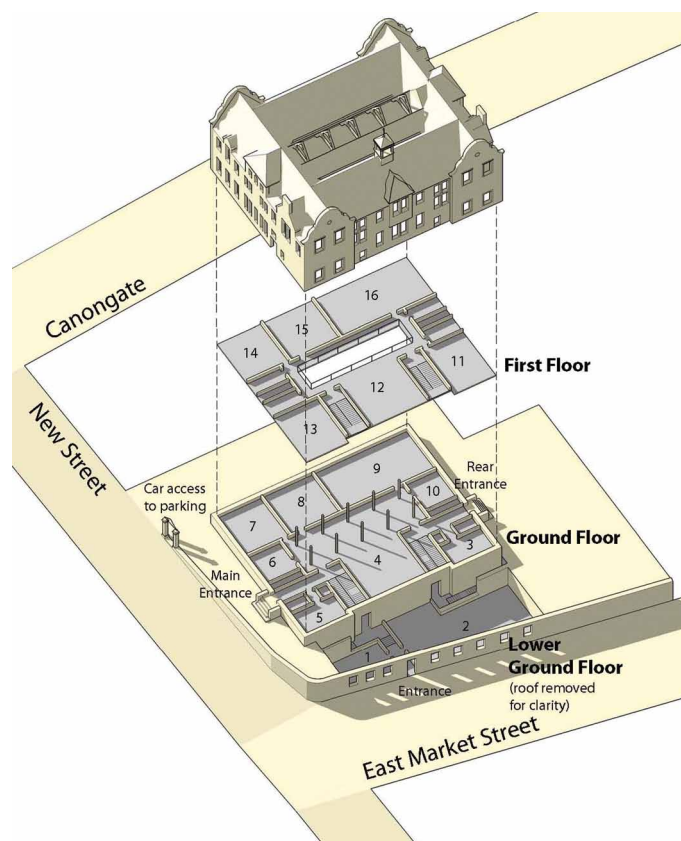
The **business centre** would provide workspace and ancillary services for businesses primarily in publishing and the literature sector. This could include a combination of established organisations and incubator space for new and emerging organisations and individuals. Initial discussions with organisations and individuals involved in the sector show support for the concept while underlining the need for careful development of the business model.

The **community space** would provide a range of community activities. This would include those relating to publishing, literature and literacy (community publishing, creative writing, and literacy skills, with links with local schools) and other activities related to local cultural heritage.

## 3 The Word Bank at the Canongate Venture

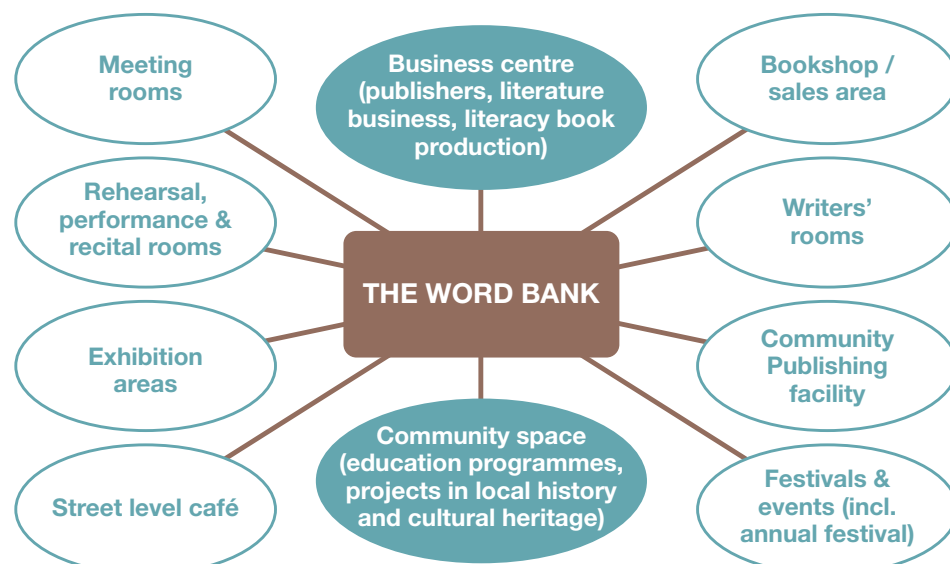
The Canongate Venture building is already configured suitably for its development as a business and community hub due to its previous use as a business centre. It is in sound structural condition but will require expenditure to bring it back into use and further significant expenditure to renovate and redevelop it.

The initial feasibility study indicates that the Word Bank could achieve on-going viability through a mixture of income from



Axonometric drawing of Canongate Venture showing flexible arrangement of spaces on different floors

rents, trading and ancillary income. Success would depend on attracting a range of business tenants and a flexible and enterprising approach. On the basis of the assumptions used on income from rentals, events/functions, and car parking and on costs, the Word Bank could be close to achieving breakeven by the third year of operation but would require significant levels of revenue support in its initial years of operation.



There are successful examples of similar social enterprises which are examined in the feasibility study including Out of the Blue in Edinburgh and Galeri in Caernarfon. There is also the wider experience from the development trust movement of community organisations managing buildings and other assets in a business-like, self-sustaining way for the benefit of their local communities. The Scottish Government has recognised the potential benefits of social enterprise and community ownership of assets in its policy and funding programmes.

## 4 Funding and capital investment

The feasibility study explored the three broad areas of funding required for the project:

- Development funding to enable the Trust to develop its plans and progress them including necessary professional costs.
- Capital funding to bring the building back into use and to develop the full range of facilities.
- Operational funding including revenue funding to cover the shortfall in income in the early years.

There is a range of funding sources which could be used to fund the significant capital expenditure which would be required to refurbish and develop the Canongate Venture building and this expenditure could be phased. If secured this funding would be a significant inward investment into the area.

The capital cost of refurbishing the building could be of the order of £1.5m to £1.98m and there is an immediate need for capital funding of at least £130,000 to carry out essential repairs (2011 costs, exclusive of VAT and professional fees).

## 5 Phased implementation

A phased approach to implementing the project would allow the earliest occupation of the building and have the following advantages:

- Expenditure and income can be better matched and grown together so that each phase can be made viable in its own terms
- Funding requirements can be managed to be more achievable
- Organisational capacity can be developed progressively
- A successful track record can be demonstrated to stakeholders including funders

## The Word Bank - the next steps:

- Open discussions with the City of Edinburgh Council and the prospective developer, Artisan Real Estate Investors, regarding the transfer of the Canongate Venture building to the Trust or arrangement of a long term lease.
- Conduct a community consultation on the Word Bank project.
- Initiate detailed discussions with potential partners and funders.
- Prepare a detailed business and fundraising plan.

## Further information

For further information see the following documents on [www.eotdt.org](http://www.eotdt.org)

- The Pool, May 2012: 'Feasibility Study into 'The Word Bank' for the Edinburgh Old Town Development Trust.'
- Adam Dudley Architects, August 2011: 'Conservation Statement: a case for retention and re-use, The former North Canongate Infant School and Canongate Venture.'

## Invitation to Respond

EOTDT would greatly welcome your views on the Word Bank project. Please complete the Response Sheet accompanying this paper or complete the online version by following the link from the home page at [www.eotdt.org](http://www.eotdt.org). Alternatively email your comments to [admin@eotdt.org](mailto:admin@eotdt.org)

The closing date for responses is **30 September 2012**. To download a copy of this proposal as a pdf go to [www.eotdt.org](http://www.eotdt.org)



*"As the publishing heart of Scotland, and historically the largest centre of publishing in the world, Edinburgh has long needed the development of an area dedicated to its literary heritage and future. The creation of a space in the area of the Poetry Library, Storytelling Centre and Book Trust can only help the networking and development of the written word. That that can also find a use for a fine old building recently under severe threat is a double bonus."* - Hugh Andrew, Managing Director, Birlinn Publishing

*"This venture is very appropriate for this part of Edinburgh with its literary history and is something Scottish Review of Books is very interested in being part of."* - Alan Taylor, Editor, Scottish Review of Books

*"There is a real need for office and workshop space in the literary and cultural sectors. The Old Town is already pointing the way towards a potential hub for the creative industries exploiting our heritage and contemporary strengths in literature and the traditional arts. The Scottish Storytelling Centre would warmly welcome development of Canongate Venture for writers, publishers, illustrators and other spin offs including web based and broadcast industries."* - Donald Smith, Director, Scottish Story Telling Centre