PROPERTY VALUATION REPORT

Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta

15th February 2018

15th February 2018

RE: PROPERTY VALUATION OF HUGO'S HOTEL, TRIQ SANTU WISTIN, PACEVILLE, ST. JULIAN'S, MALTA

I, the undersigned architect and civil engineer holder of ID 546971M and warrant number 351 (hereafter referred to as the "Valuer") have been requested to draw up an estimation of the financial investment still required to complete this property to a state for it to operate. This report is being drawn up in terms of the Prospects Rules.

By taking into consideration the relevant factors described in this report, it may be established that the open market value for existing use of this freehold property is *€39,000,000.00 (Thirty-nine million Euros)*.

Perit Christian Spiteri

SECTION A: BACKGROUND

- 1. Party requesting valuation HH Finance plc (C84461)
- 2. Effective date of valuation report 15th February 2018
- 3. Subject property Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta

4. Proprietor

HH Finance plc (C84461)

5. Compliance with valuation standards

The valuation has been prepared in accordance with:

- i. Chapter 7 of the Listing Rules published by the Malta Financial Services Authority (MFSA); and
- ii. The Royal Institute of Chartered Surveyors (RICS) Valuation Global Standards (2017) hereafter referred to as the "Valuation Standards".

6. Capacity of Valuer

The undersigned (hereafter referred to as 'the Valuer') has taken on this assignment as an Independent Valuer as defined in the Valuation Standards. Furthermore, it is hereby confirmed that the Valuer:

- i. Is a warranted architect in terms of section 7 (3) of the architecture and civil engineering professionals (Periti) Act 1996, and is thus qualified to act as an appraiser;
- i. Is not aware of any conflict of interest in relation to the property or to the Proprietor; and
- ii. Is covered by Professional Indemnity Insurance which is updated in terms of standard provisions.

7. Special conditions and confidentiality

It is to be noted that this report is being submitted solely for the use of HH Finance plc, its bankers and its professional advisors. We accept no responsibility to third parties.

Also, in accordance with standard practice, save for the inclusion of the said report in the Prospectus, this report cannot be included in any published documents, circular or statement without the prior written consent of the undersigned.

8. Basis of valuation

This report leads to an estimation of the "Market Value" of the property, as defined in the International Valuation Standards Committee (IVSC), that is, "*the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.*"

Without prejudice to the foregoing, the price stated in this valuation is deemed to be the best price which is both reasonable and defensible at which the sale of an interest in the property might reasonably be expected to have been completed unconditionally for cash consideration on the date of valuation, subject to the following premises:

- i. The state of the market, level of property values and other relevant circumstances were, on the date of exchange of contracts, the same as the date of valuation;
- The title of ownership has not been investigated and such investigation was not within the scope of this valuation. This valuation assumes that a good freehold title can be shown and the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings;
- iii. The property is free from latent defects and no deleterious materials have been used in its construction;
- iv. Only a visual inspection of the property was carried out to establish the condition of repair and, unless otherwise specifically stated herein, and in that event only to the extent so specified, no parts of the property which were covered, unexposed or otherwise inaccessible to visual inspection have been inspected, and no tests have been made as to whether or not such parts are free of defects, so that the valuation assumes that a structural survey would reveal no major defects involving substantial expenditure.

9. Purpose of valuation

The purpose of this valuation is for inclusion within the Prospectus to be published in connection with the proposed bond issue by HH Finance plc (C84461), in accordance with Chapter 7 of the Listing Rules published by the MFSA.

10. Sources of information

The Undersigned has taken reasonable care to ensure that the information is correct, and to the best of our knowledge is in accordance with the facts as given to us, and contains no omission likely to affect its import.

11. Property inspection

The property was inspected by the undersigned on various occasions between 2009 and the valuation date.

SECTION B: PROPERTY DESCRIPTION

12. Property type and features

Formerly the "Bernard Hotel" the subject property is a four star hotel which aspires to become one of the highest quality buildings in the hospitality industry after a complete transformation exercise and vertical extension.

Indeed more than a transformation, internally the building has been completely reconstructed. A number of modifications have also been carried out to the main external elevation. A number of new levels have been added by virtue of the recently approved "height concession" policy for hotels.

In total the hotel comprises of 164 bedrooms with a number of which having side-sea views. The property now extends over 9 floors, the upper 6 floors of which are used solely as hotel rooms, a topmost level for leisure and entertainment (roof-top lounge bar which is currently also accessible from Hugo's Boutique Hotel by means of a bridge interconnecting the two properties) and the previously described lower 2 levels which are used as a reception area and a basement spa.

The hotel also includes the standard facilities and amenities such as storage facilities, laundry rooms (per floor) and service elevator. The bedrooms themselves are of the highest standards and include ensuite bathroom facilities.

Presently, the building is structurally complete and also operative on a number of levels, namely the commercial area located at the top of the hotel – the pool and adjoining pool club. Finishing in the hotel rooms as well as the public areas has also commenced, however is not complete (with the completion date aimed for mid-2018).

An important issue to be taken into consideration is the fact that the commercial areas from level -1 to level 3 may operate independently from the hotel business itself and may hence be each leased out independently and are not being considered in this valuation. The valuation includes the value of the airspace of the property.

(See Annexes 1 for a Site Plan which indicates the boundaries assumed for the property and Annex 2 for photographs of the subject property).

13. Common areas and access

The property has no common areas with third party properties.

14. Parking provision

There is no parking provision for the existing hotel and none is intended to be provided.

15. Property boundaries

Site boundaries of the property are clearly defined by party walls on two sides, with the other sides being defined by frontages on three public roads (*Triq Santu Wistin, Triq Santa Rita* and *Triq San Gorg*) and a stepped pedestrian side-street.

16. Easements

No signs of any easements were observed.

17. Tenure

The property is freehold as indicated by the Proprietor. No contracts or documentation were provided to the Valuer to prove this.

18. Occupation

The property is currently unoccupied as construction works are still be implemented. The intended use of the property is a hotel which will be used by one of the subsidiary companies of the Proprietor, however there are currently no contractual agreements for this.

19. Insurance

HH Finance plc has a duty to keep in full effect, at its sole expense a policy of Public Liability Insurance with respect to the Hotel and all installations and improvements thereon, which shall cover the hotel against liability for all damages which may arise to third parties from the business carried on in the hotel.

20. Age

Judging by the methods and style of construction the original structure is less than 10 years old.

21. Construction type

The structure consists of a mixed-frame type structure (steel and concrete) with reinforced concrete ceilings.

22. Finishes and condition of repair

This is not a condition report. No surveys or inspections were made of unexposed or inaccessible parts of the structure. However the following were noted by visual inspection:

- The structure appears to be in a good condition;
- The finishes are of a high standard and the workmanship seems to be of good quality throughout; and
- The property is considered to be well finished for its intended use and is ready to move into. It is also being considered that a major refurbishment would not be required before at least 10 years' time, barring any extraordinary events.

SECTION C: ACCOMMODATION

23. Accommodation

A land survey of the property under report was not carried out and such survey was not within the scope of this valuation. The areas and dimensions indicated below are indicative only and were calculated from the plans downloaded from Planning Authority (previously referred to as MEPA) website from the drawings of PA/01291/17 and PA/00259/18 (see Annex X for a copy of these drawings) and were measured using the Code of Measuring Practice in the Valuation Standards.

Level	Space use	No. of	Site area
(From Triq		bedrooms	
Santu Wistin)			
-1	Indoor pool; Spa; Technical plant room; Storage	0	≈ 1,298.7m²
0	Reception; Storage	0	≈ 364.9m²
1	Lounge; Bar; Restaurant; Storage	0	≈ 649.9m²
2	Hotel rooms; Storage	12	≈ 939.6m²
3	Hotel rooms; Storage	15	≈ 1,054.1m²
4	Hotel rooms	24	≈ 1,463.6m²
5	Hotel rooms	24	
6	Hotel rooms	24	
7	Hotel rooms	24	
8	Hotel rooms	19	
9	Hotel rooms	19	
10	Hotel rooms; conference room; multipurpose room	3	
11	Commercial; Roof terrace with pool	0	
12	Roof terrace	0	
Total		164	

24. Other dimensions

	Triq Santu Wistin	Triq Santa Rita	Triq San Gorg	Side street	Total
Frontage (ground floor)	≈16.6m	0m	≈ 8.8m	0m	≈ 25.4m
Frontage (upper floors)	≈ 49.8m	≈ 32.1m	≈ 18.5m	≈ 23.2m	≈ 123.6m

SECTION D: SERVICES

25. Building services

The services of the hotel are currently being installed which will satisfy the needs that a 21st hotel requires including, but not limited to:

- Security system;
- Fire detection and fire fighting systems;
- 3 passenger lifts;
- Air-conditioning units in all rooms (VRF system);
- Double glazing;
- Television, telephone and internet service;
- Electrical substation; and
- Standby generator.

SECTION E: LOCATION

26. Local Authority

St. Julian's Local Council

27. Locality

Paceville is one of the most sought after localities both for commercial, entertainment, leisure and hospitality purposes and is home to:

- a number of large and established hotels such as the Hilton Malta and the Intercontinental Hotel;
- prominent commercial (offices and retail) establishments;
- numerous catering facilities;
- numerous properties of entertainment and leisure uses; and
- a sandy beach (II-Bajja ta' San Gorg).

The locality is situated circa. 11.5 kilometres from the Malta International Airport and 9.5 kilometres from Valletta.

28. Surroundings

The property in caption is situated in one of the most prominent parts of Paceville, in the hub of the commercial and entertainment centre; more precisely it is positioned amidst the main "pjazza" which has a lot of exposure and foot traffic.

29. Roads

The property almost entirely occupies an entire building block on four streets (*Triq Santu Wistin, Triq Sanra Rita, Triq San Gorg* and a side stepped pedestrian street connecting the

latter two streets) except for a block of apartments on one corner. A large change in level is present from the lower street to the uppermost street. The hotel has its formal entrance via the more prestigious *Triq Santu Wistin*, whereas service entrances and vehicular access is via the other streets.

The streets are all made up and surfaced with tar madadam, and are in a decent condition. Adjacent roads are also made up and surfaced and have street lighting installed.

The property is also close to *Triq Mikiel Anton Vassalli* which is a busy street that connects the area to the main arterial road system.

SECTION F: PLANNING AND STATUTORY CONSIDERATIONS

30. Planning considerations

The property falls under the requirements of the North Harbour Local Plan (PV1 and PV2) published by the Planning Authority (see Annex 4). The site lies in the developable area of Paceville and falls under a 'Secondary Town Centre'. The use of retail activity ranging in most of the Class Orders is highly encouraged.

The property is located in a zone which states that the building height limitation is of five floors plus semi-basement. Referring to the Planning Authority's guidelines, the site can be built to a maximum height of 25.0m. A number of additional levels have been added by virtue of the recently approved "height concession" policy for hotels.

31. Development permits

A series of planning applications and subsequent permits (see Annex 3) may be traced for this development most relevant of which being PA/03510/14 and PA/01106/16 both of which essentially approve the existence and vertical extension of the hotel building. A visual inspection did not result in any issues which comprise a breach in building conditions which should be noted in this report.

Planning application PA/00259/18 is presently being assessed by the relevant authorities to sanction a service area and retractable canopy at the topmost levels. There is no reason to believe that this application should be refused.

The existing layout of the property is covered by the following development permits:

Case No.	Description of Works	Applicant	Perit	Status; Date
PA/03510/14	Internal and external alterations to	Mr. Hugo	Christian	Approved;

	previously approved hotel. Demolition and reconstruction of adjacent property to be also joined to form one hotel, and addition of two floors over the entire development as per recently announced hotel policy.	Chetcuti	Spiteri	18/12/2014
PA/04356/15	Proposed fixing of canopy on pavement.	Mr. Hugo Chetcuti	C and K Architects	Approved; 06/05/16
PA/01106/16	Proposed extension to approved hotel by virtue of PA3510/14, including the addition of rooms at levels 9 and 10. Proposal also includes internal alterations at all levels, subdivision of one Class 4D outlet into three separate ones at ground floor level and splitting up of one duplex Class 4D outlet into two separate Class 4D outlets'.	Mr. Hugo Chetcuti	Christian Spiteri	Approved; 07/10/2016
PA/01291/17	Demolition of existing building, proposed extension to approved hotel by virtue of PA 01106/16, including the addition hotel rooms and stores. Proposal also includes internal and external alterations at all levels.	Mr. Hugo Chetcuti obo Hugo's Hotel Ltd	C and K Architects	Approved; 14/06/2017
PA/00259/18	To sanction services floor beneath pool area of existing hotel approved by PA 1106/16 and construction of retractable canopy at level 11 and 12.	Mr. Hugo Chetcuti	C and K Architects	Awaiting recommendation

32. Statutory considerations

Case No.	Breach	Status
EC/00322/10	Extensive works have been carried out	Enforcement Action Closed – Permission was
	without a permit.	granted to sanction the illegal development

It is to be noted that there does not appear to be any enforcement action on the property, and that it seems to follow all relevant statutory considerations. Former enforcement action served on site by virtue of EC/00322/10 has since been lifted.

33. Compliance with law

The Transferor is currently a defendant to a civil suit in the Court of Appeals (Superior Jurisdiction) instituted by Olive Gardens Investments Ltd (C16715) in the names Olive Gardens Investments Ltd (C 16715) vs Hugo's Hotel Limited (C8556) and Marcus Development Company Limited (C1363) case number 210/2014/1 (the 'Court Case'). The outcome of the Court Case bears material consequence on the ownership pertaining to the part of the Hotel constructed within the airspace on top of St

George's Court Block A and Block B with an aggregate area of circa 712 meters squared (the 'Disputed Area').

The Court Case is an appeal to the judgement of the 13th January 2017 in the same names with case number 210/14MH wherein Olive Gardens Investments Ltd (the 'Plaintiff') made reference to the promise of sale agreement dated 12 February 2004 with Marcus Development Company Limited for the sale of the Disputed Area. The Plaintiff claimed that the deed of sale dated 30 July 2013 entered into between Marcus Development Company Limited and the Transferor was entered into fraudulently against the rights of the said Plaintiff and that as such, it requested the court to revoke and rescind the said deed of sale dated 30 July 2013.

Marcus Development Company Limited, on its part, countered that the Plaintiff's were unfounded in fact and at law in that, at the time of the deed of sale of the 30 July 2013 there was no outstanding obligations on its part towards the plaintiff, inter alia. The Transferor, on its part, countered that there was no juridical relationship between itself and the Plaintiff and that no juridical interest on the part of the Plaintiff subsisted given that the promise of sale agreement dated 12 February 2004 was expired, inter alia.

Further to its considerations, the Court found in favour of the defendants on the basis that there was no juridical relationship between the Plaintiff and the said defendants and proceeded to dismiss the case with all costs to be borne by the Plaintiff.

On the 31 January 2017, the Plaintiff lodged an appeal with the Court of Appeal (Superior Jurisdiction) the outcome of which is still pending.

Other than the Court Case, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Valuer is aware) which may have an impact on the valuation of the property.

SECTION G: VALUATION METHODOLOGY

34. Valuation methodology

The comparative method, capitalization method and discounted cash flow method were used.

35. Variables and assumptions

Discount rate: 8.00% Annual growth rate: 2.50% Capitalization rate: 5.50% Exit yield: 5.50% Date of opening: Mid 2018 Cost estimate of finishes and services of the property: €10,000,000.00

36. Market Value

On the basis of the characteristics and conditions described above, I estimate the open market value for the existing use of this freehold property as follows:

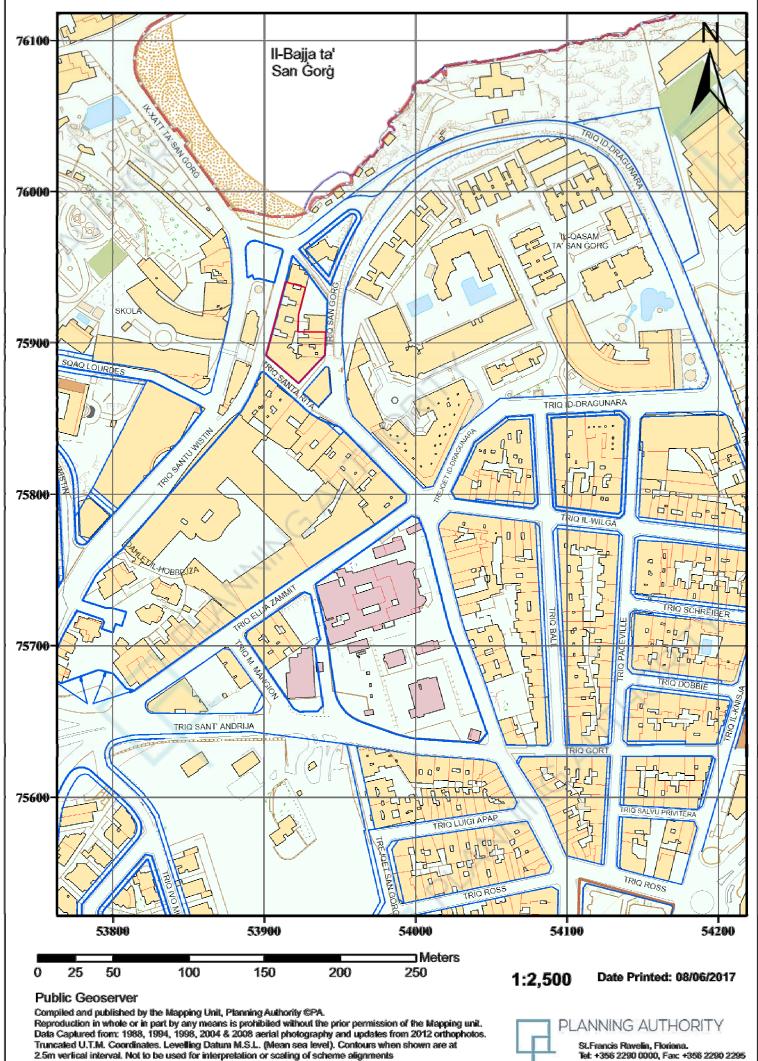
- As today: €39,000,000.00 (Thirty-nine million Euros); and
- On completion (Mid-2018): €55,000,000.00 (Fifty-five million Euros)

Perit Christian Spiteri

Annexes:

- 1. Site plan
- 2. Photographs
- 3. Planning permit and permit drawings
- 4. Extracts from North Harbours Malta Local Plan, Maps

Annex 1 Site plan



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www.pa.org.mt, mappingshop@pa.org.mt

Annex 2 Photographs



PROJECT	TAKEN BY
Property Valuation	JM
DRAWING	PAPER SIZE
Site Photographs	A4 (Portrait)
ADDRESS	DATE
Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta	15/02/2018
CLIENT	SHEET NO.
HH Finance plc	01



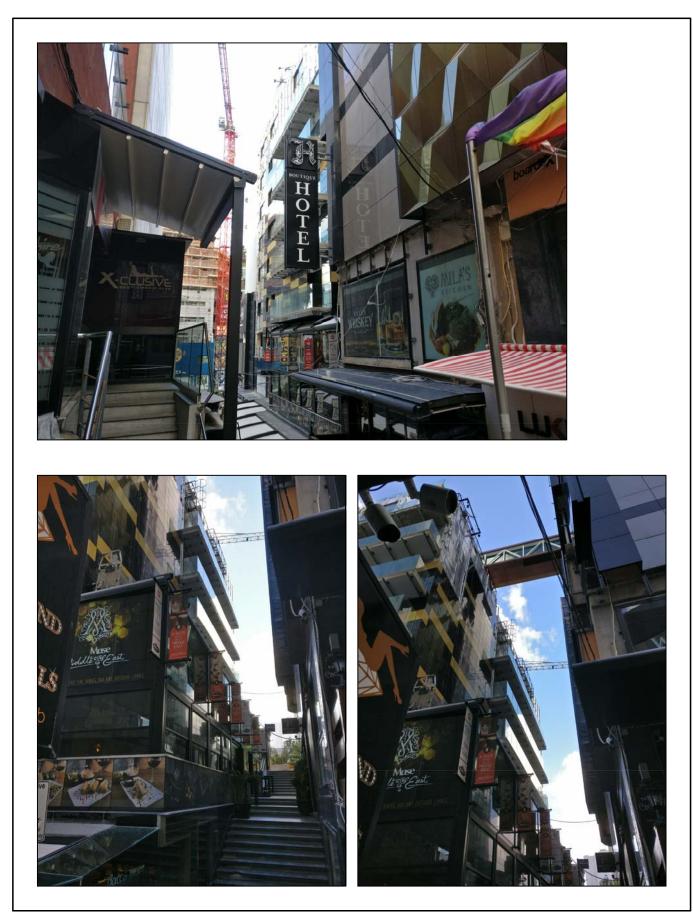
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Property Valuation	JM
DRAWING	PAPER SIZE
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ADDRESS	DATE
Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta	15/02/2018
CLIENT	SHEET NO.
HH Finance plc	02



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Property Valuation	JM
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Site Photographs	A4 (Portrait)
ADDRESS	DATE
Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta	15/02/2018
CLIENT	SHEET NO.
HH Finance plc	03



PROJECT	TAKEN BY
Property Valuation DRAWING	JM PAPER SIZE
Site Photographs ADDRESS	A4 (Portrait) DATE
Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta	15/02/2018
CLIENT HH Finance plc	SHEET NO. 04

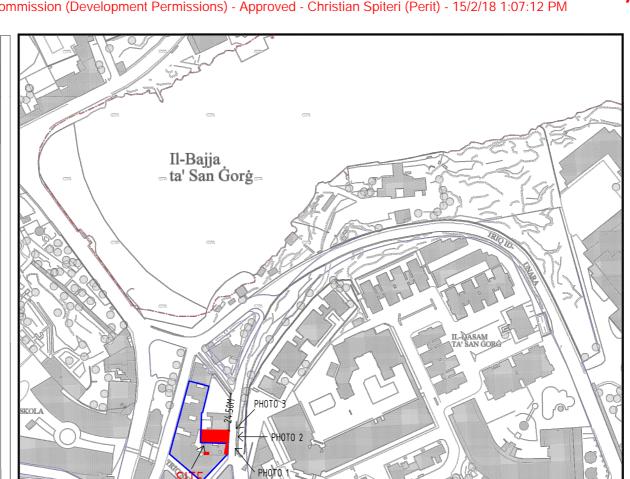


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Property Valuation	JM
DRAWING	PAPER SIZE
Site Photographs	A4 (Portrait)
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Hugo's Hotel, Triq Santu Wistin, Paceville, St. Julian's, Malta	15/02/2018
CLIENT	SHEET NO.
HH Finance plc	05

Annex 3 Permit drawings PA/01291/17 PA/01291/17 - 78a - Valid, Recommended for Approval,

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Planning Authority - www.pa.org.mt

St. Francis Ravelin Floriana FRN 1230, Malta PO Box 200, Marsa MRS 1000, Malta Tel: +356 2290 0000 Fax: +356 22902295

DAME IT TE-HOBBEIZA

Site Plan, Scale 1:2500 Printed on: Tuesday, November 08, 2016

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C AND K ARCHITECTS

27, ST GEORGE'S STREET, GZIRA, GZR1336

architects + civil engineers t:(+356) 21 32 00 05, 21 32 00 33 f:(+356) 21 34 71 26



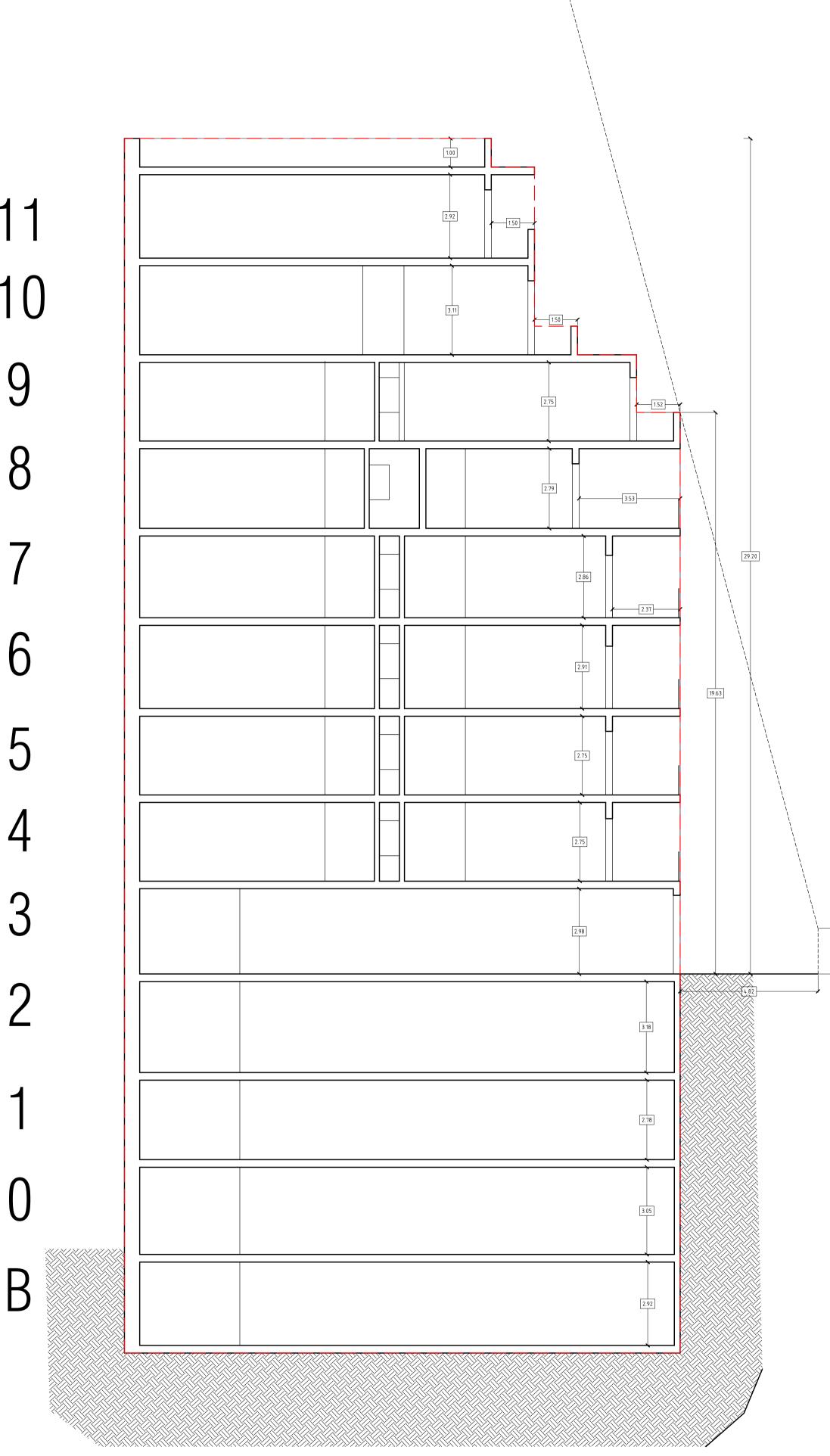
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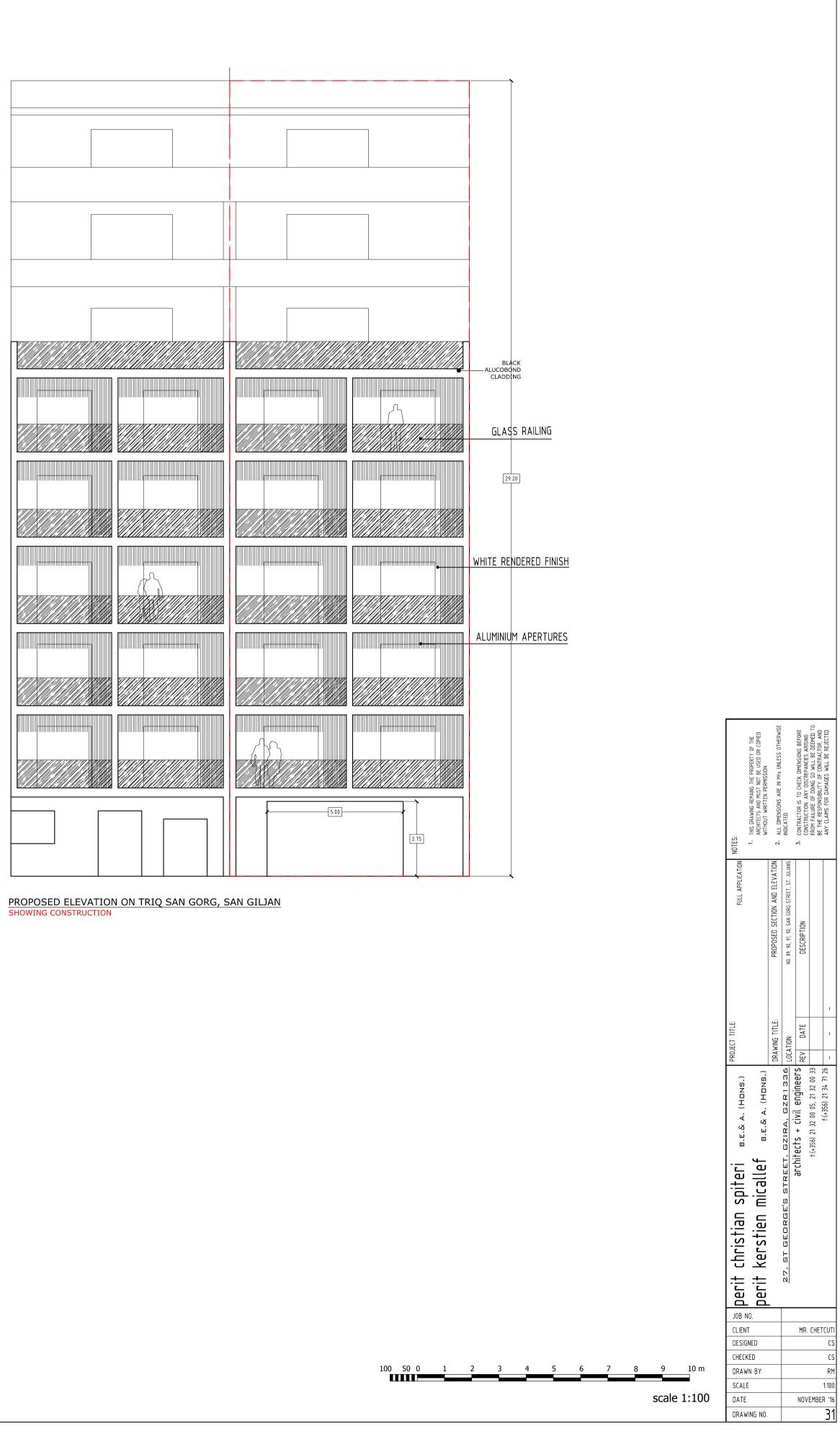
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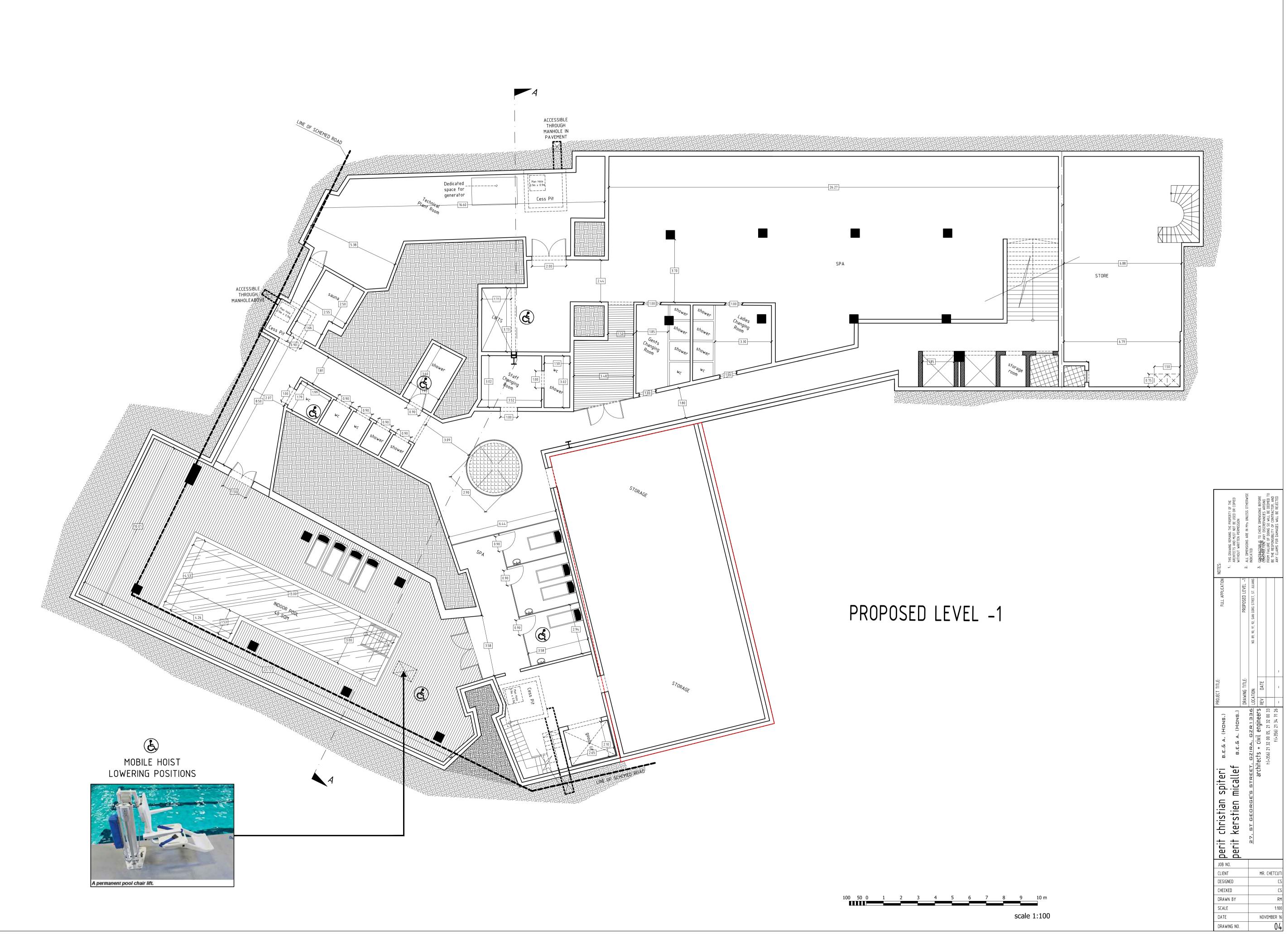
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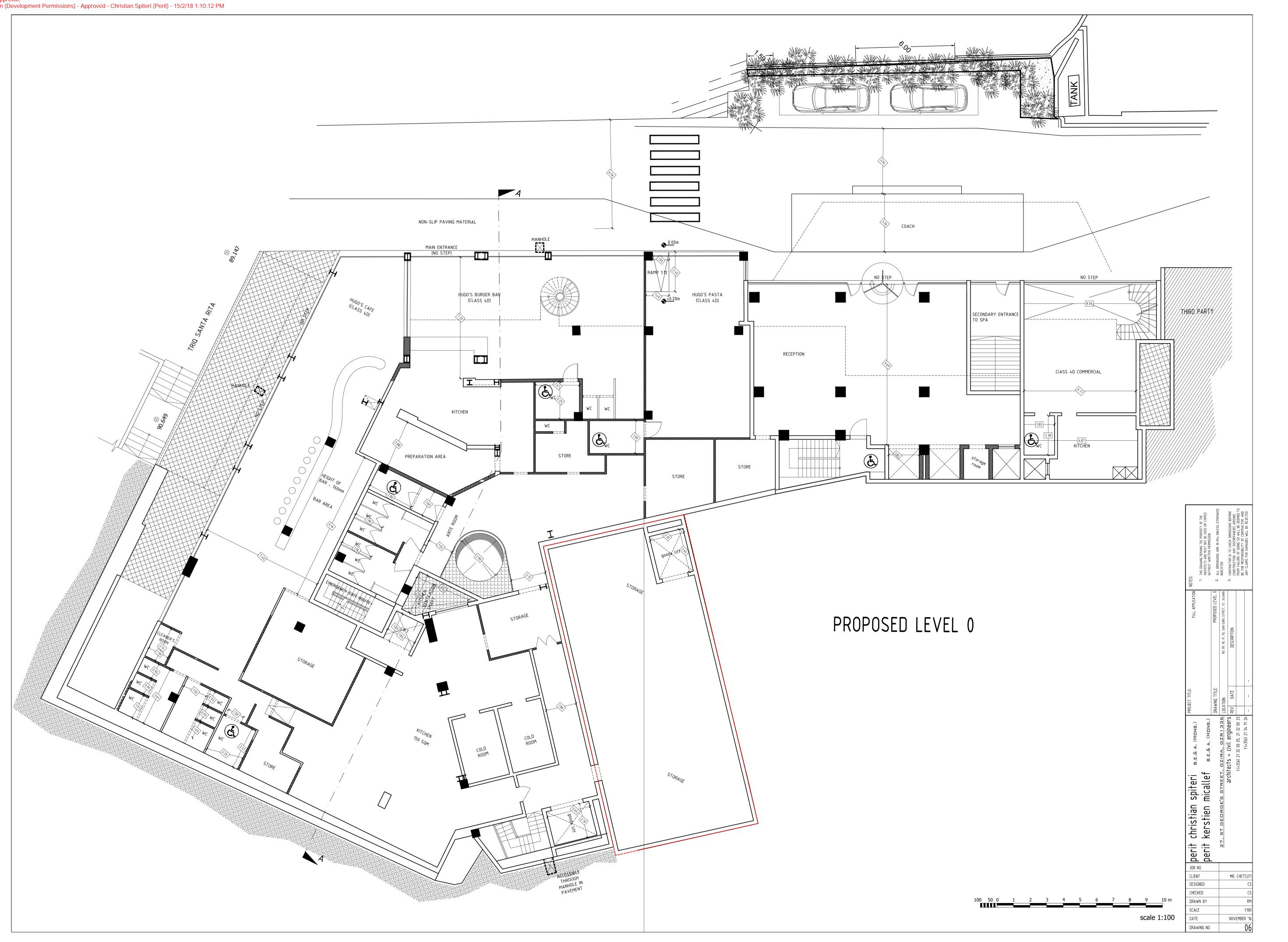
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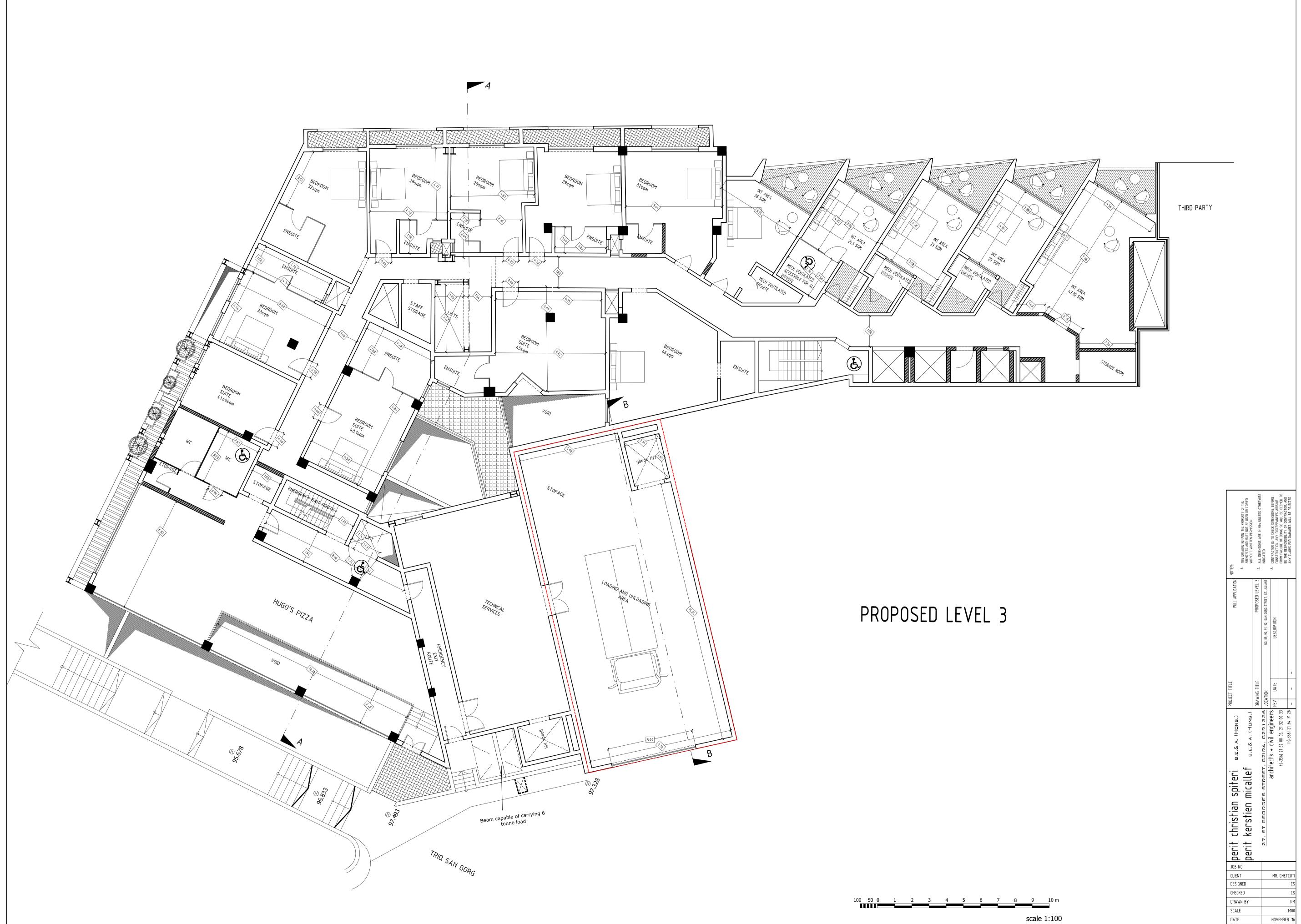
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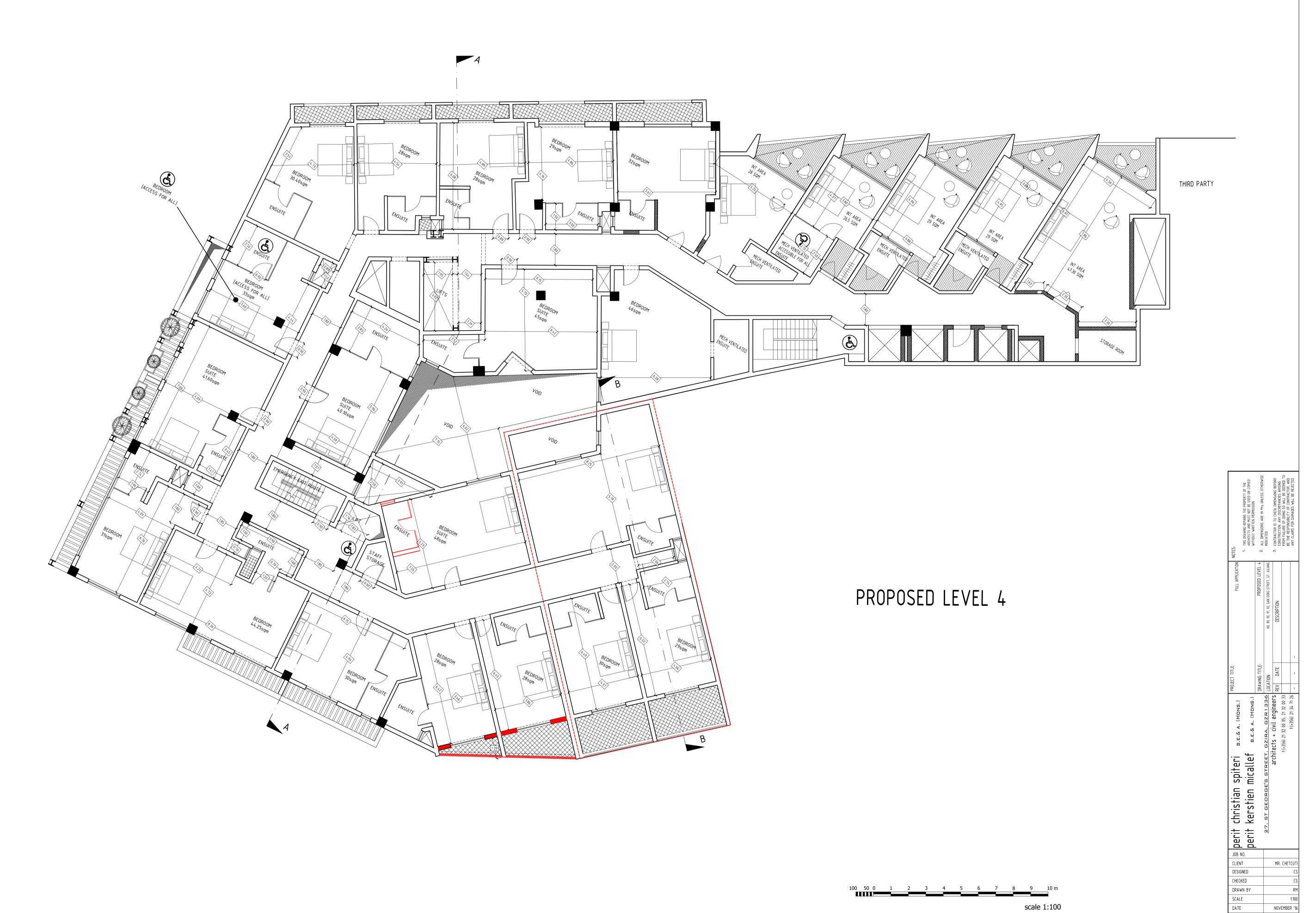


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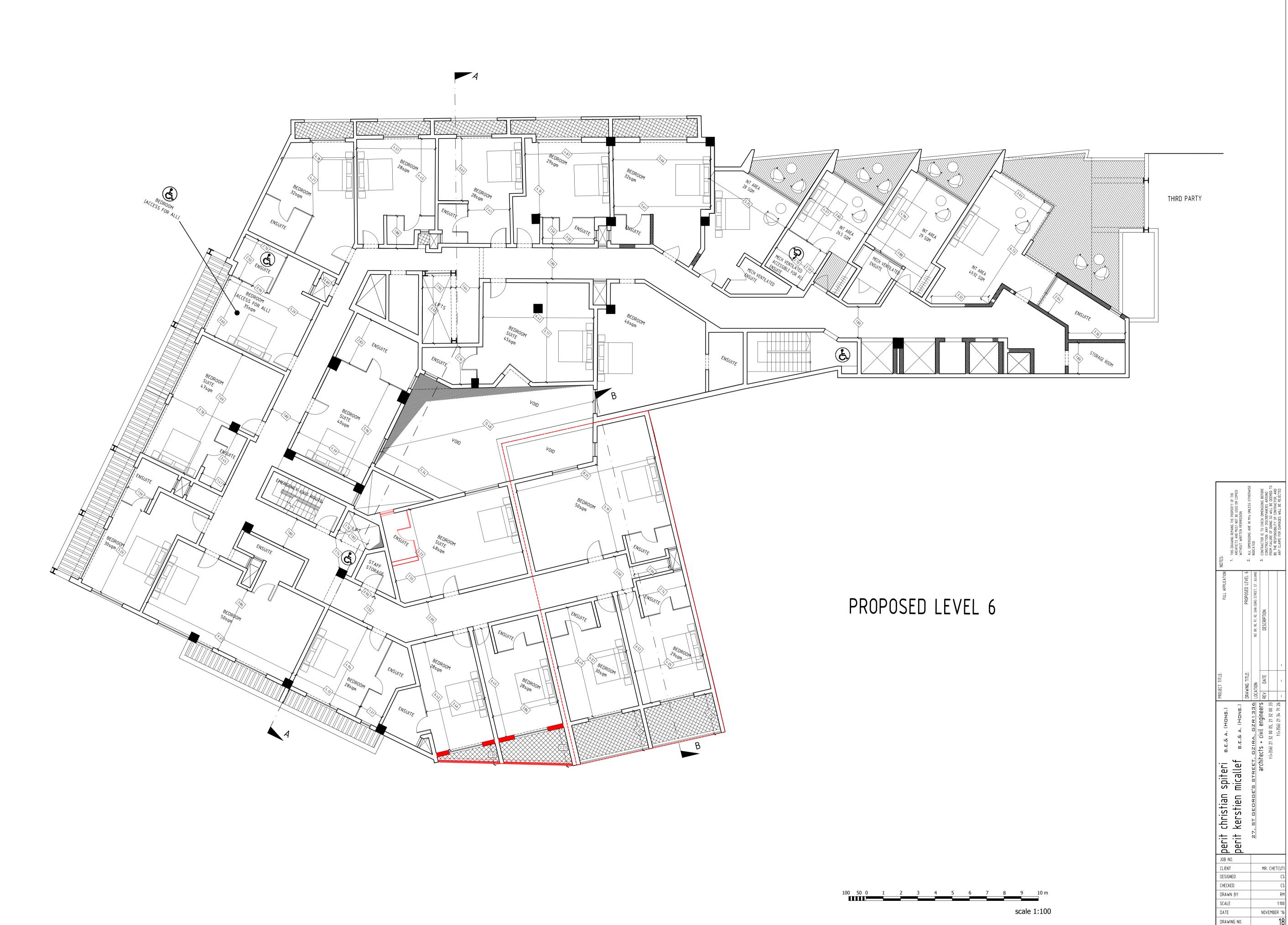


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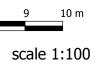
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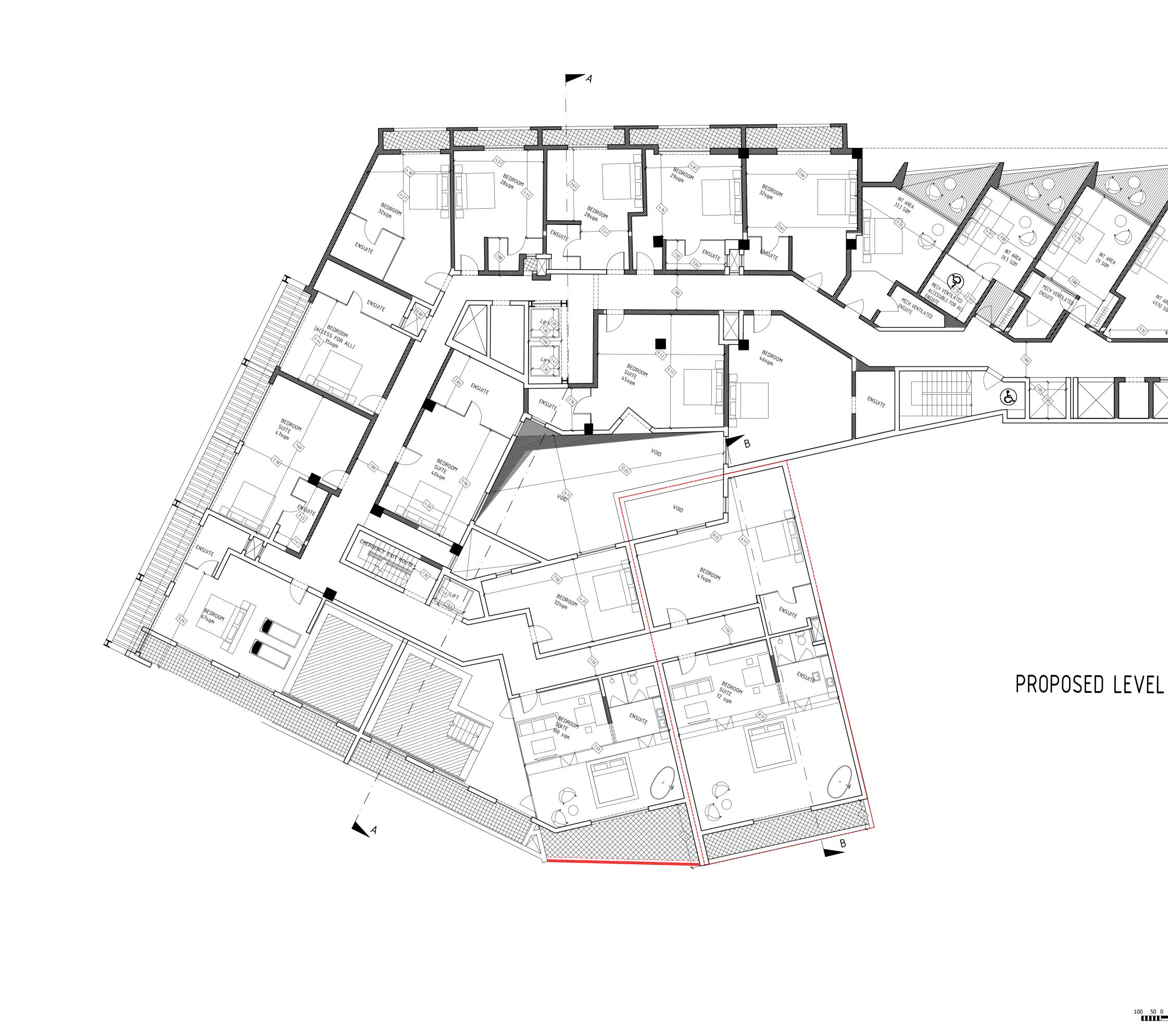
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9							FULL APPLICATION NOTES:		PROPOSED LEVEL 9 2.	NO. 89, 90, 91, 92, SAN GORG STREET, ST. JULIANS DECENIDATION 3.	
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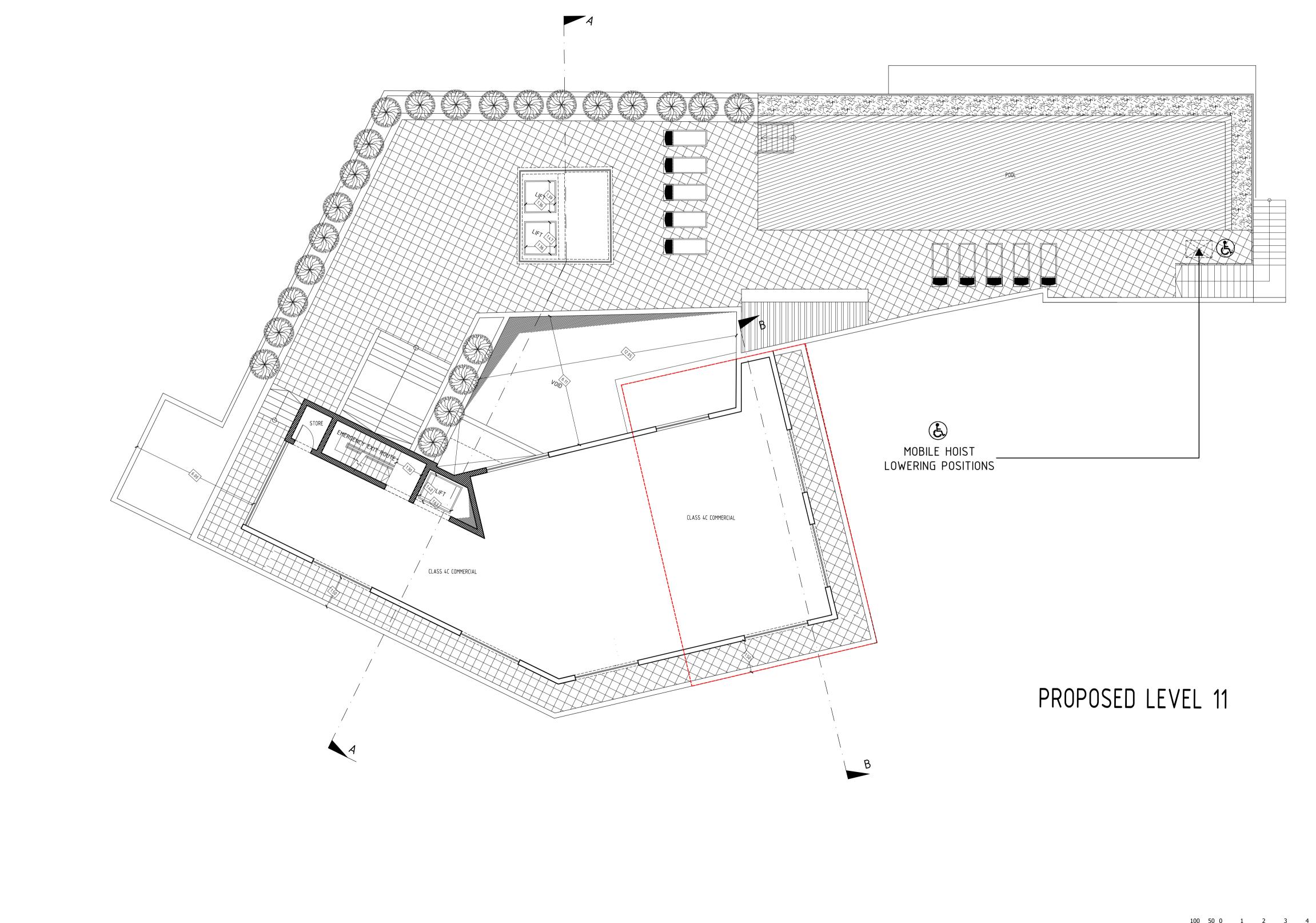
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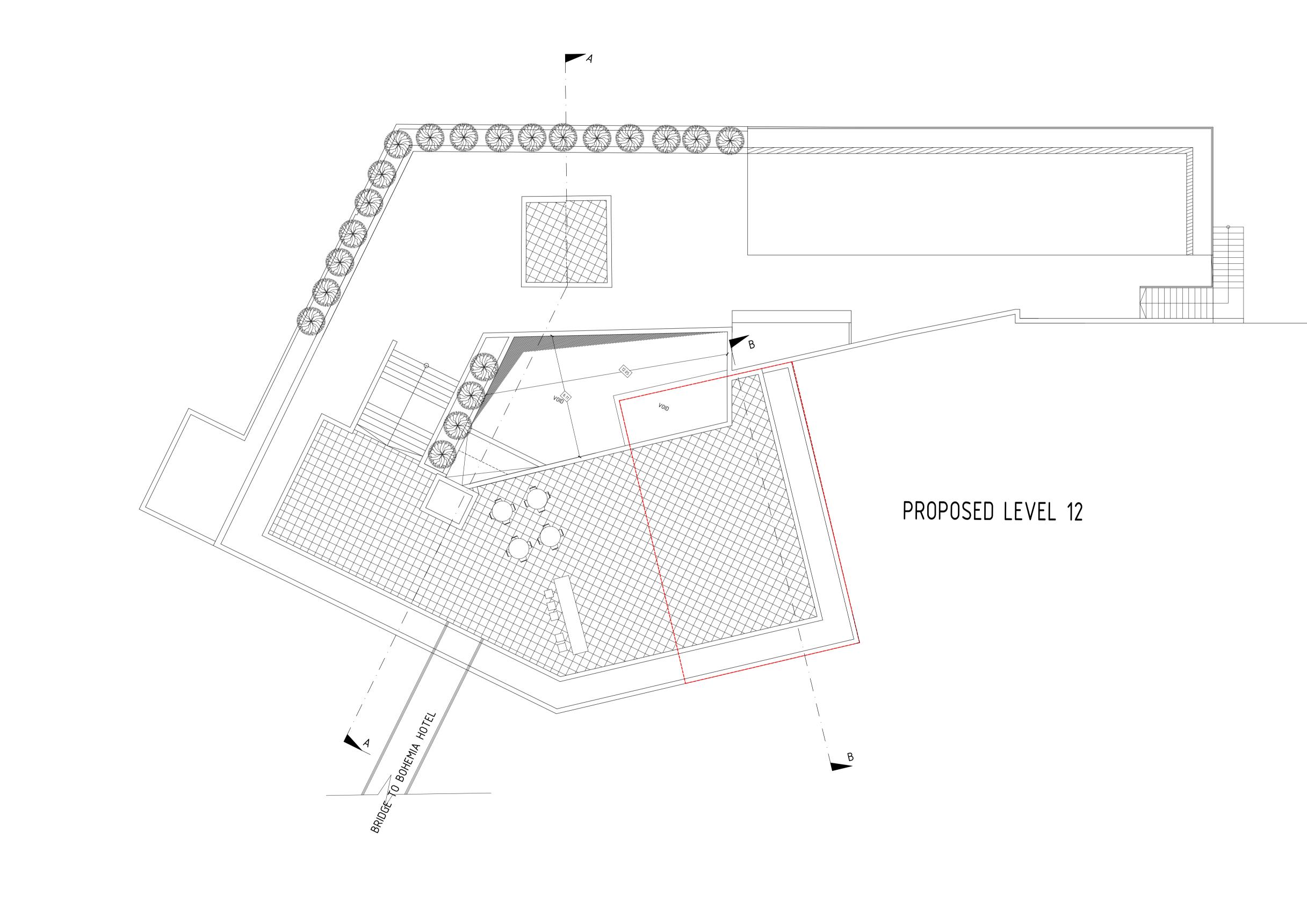
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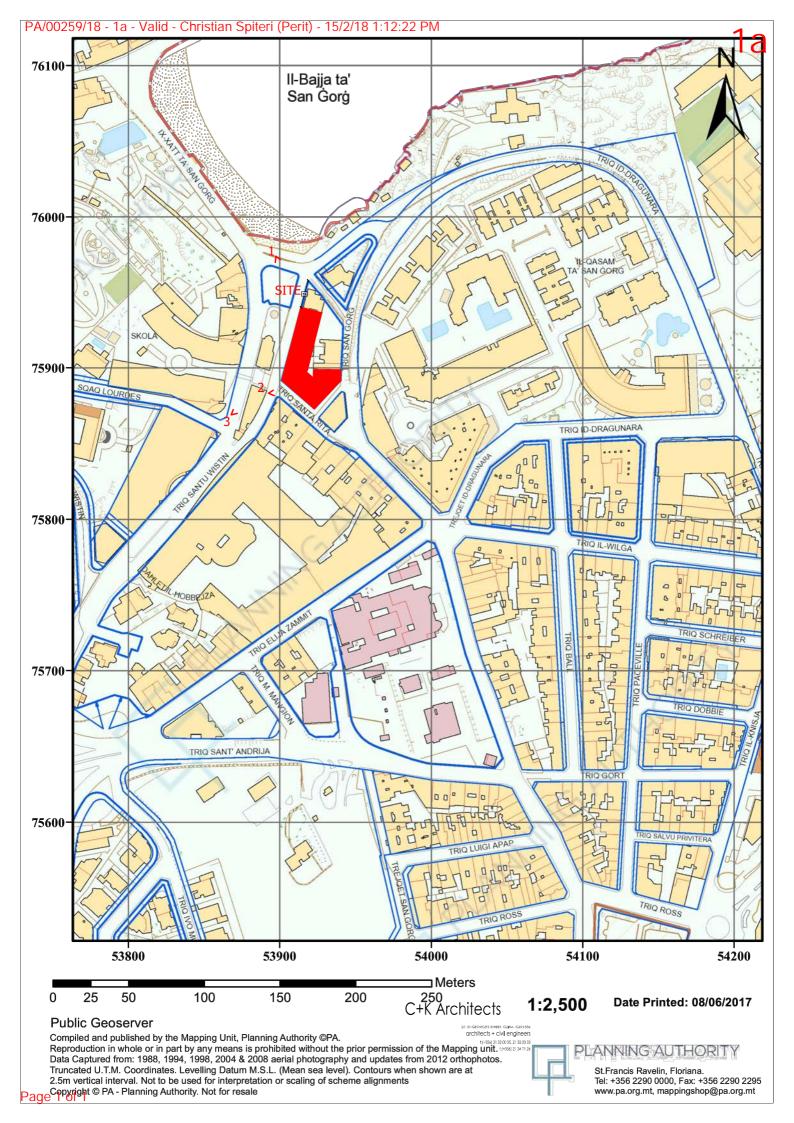
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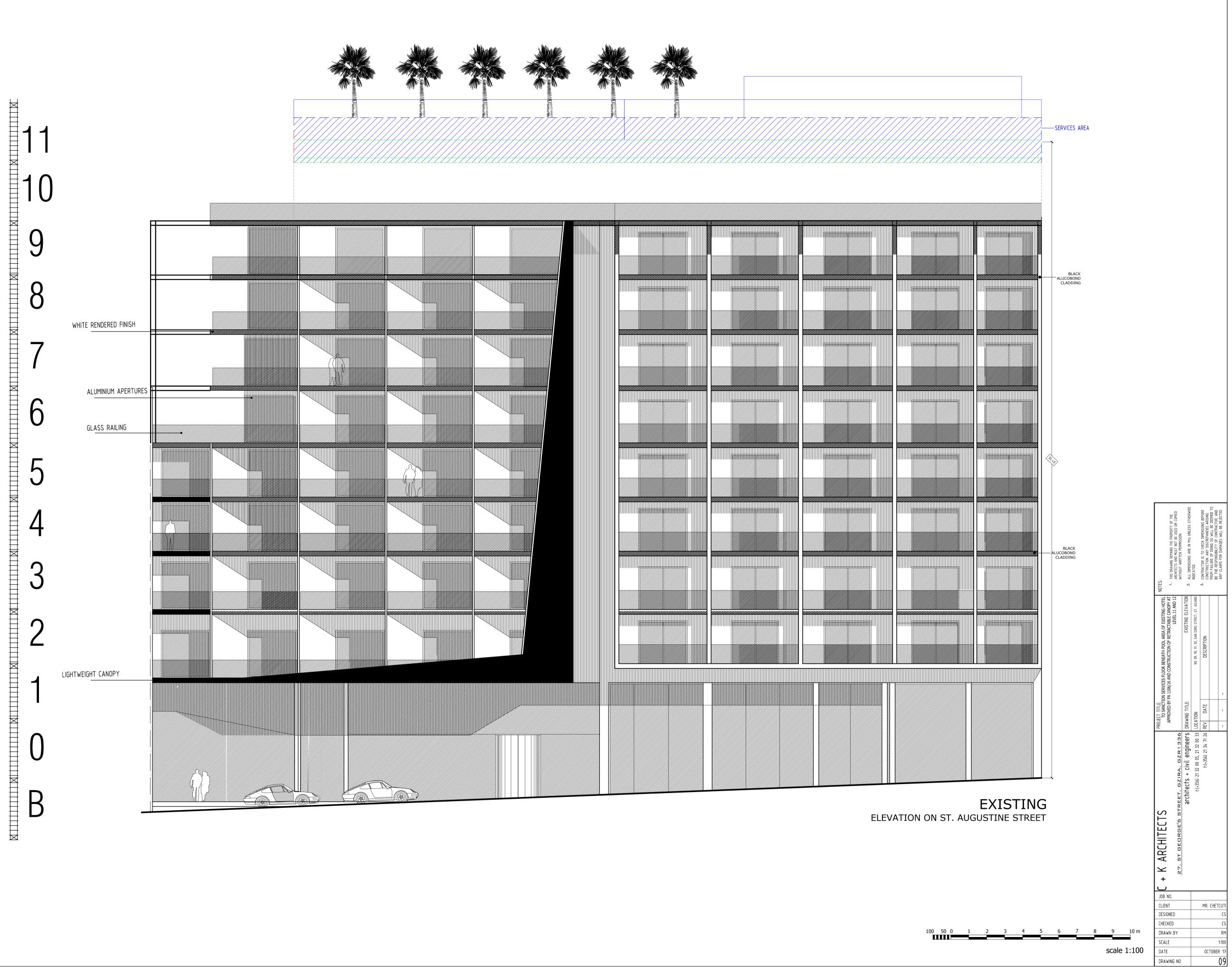
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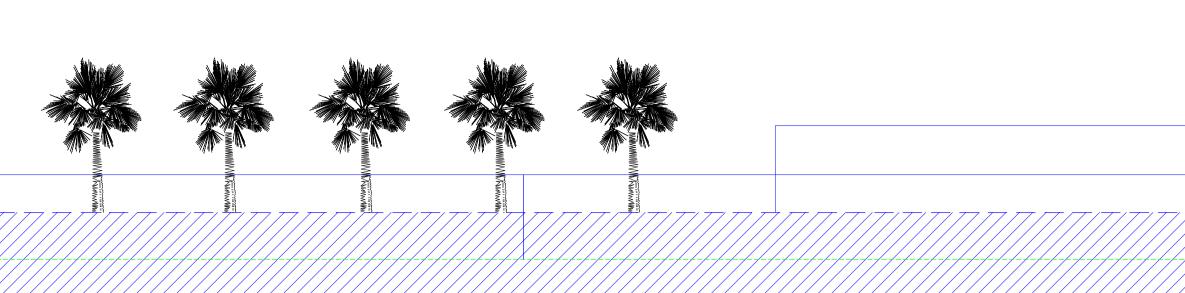
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Annex 3 Permit drawings PA/00259/18







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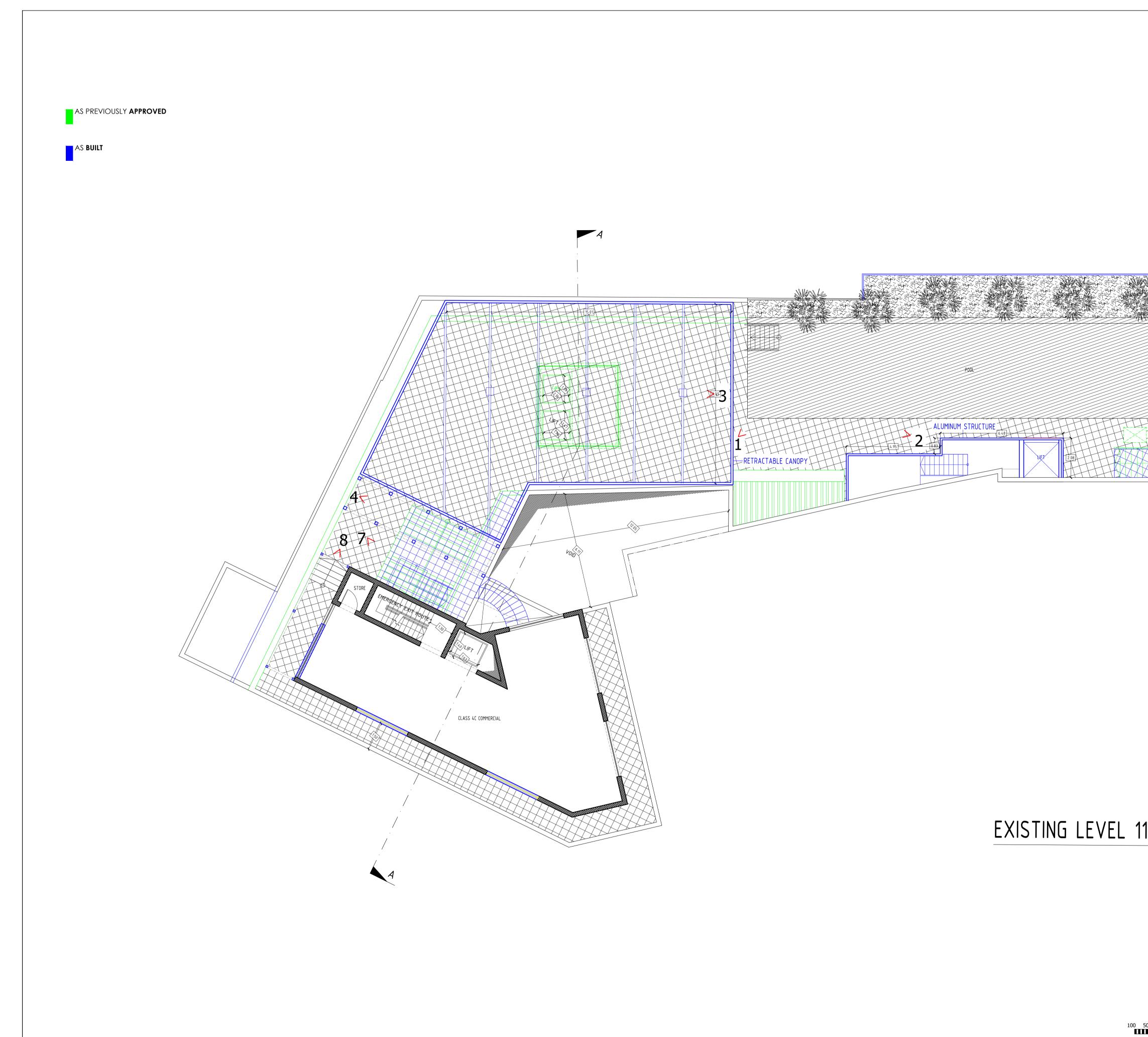
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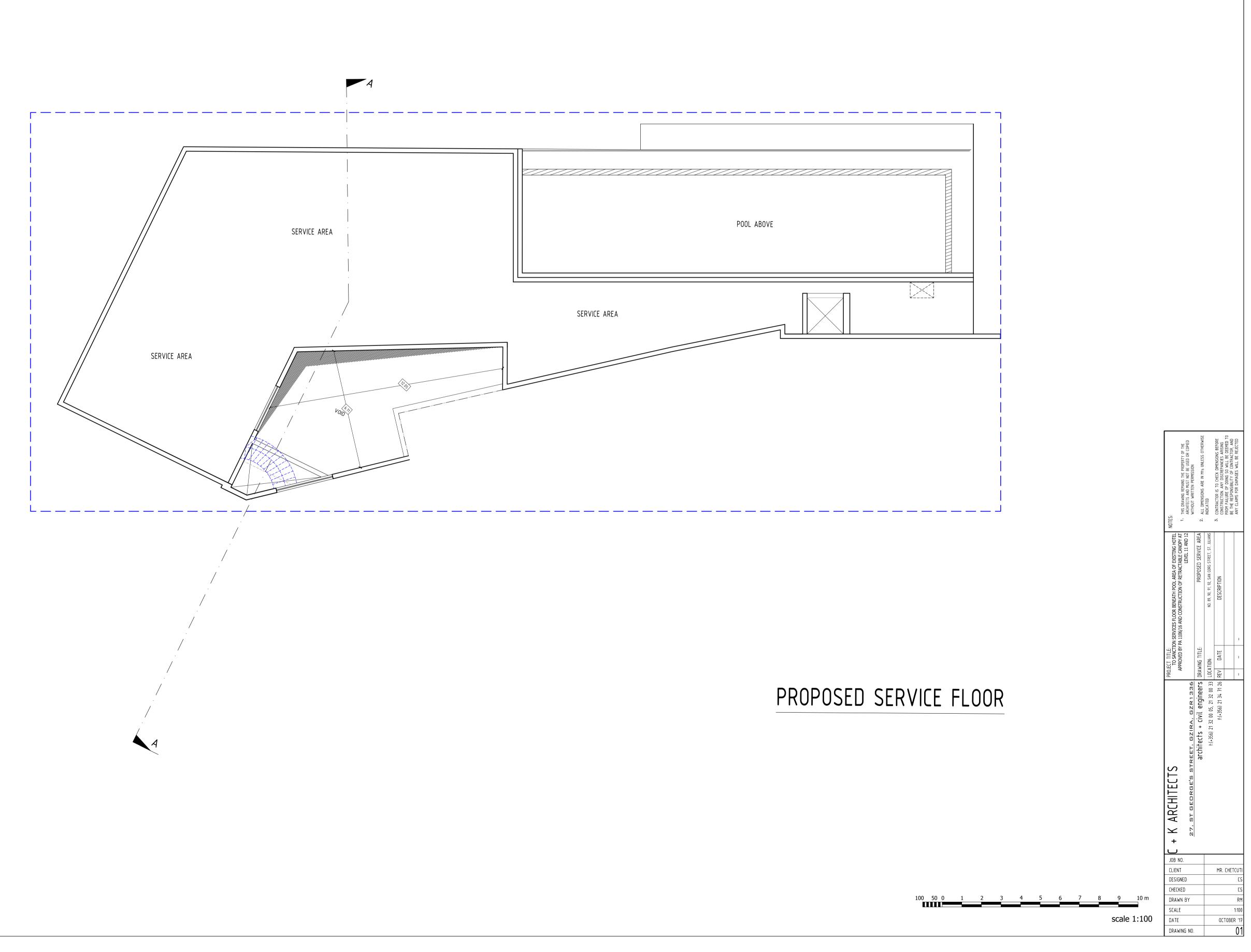


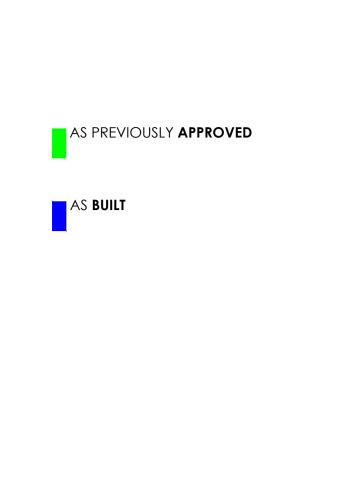
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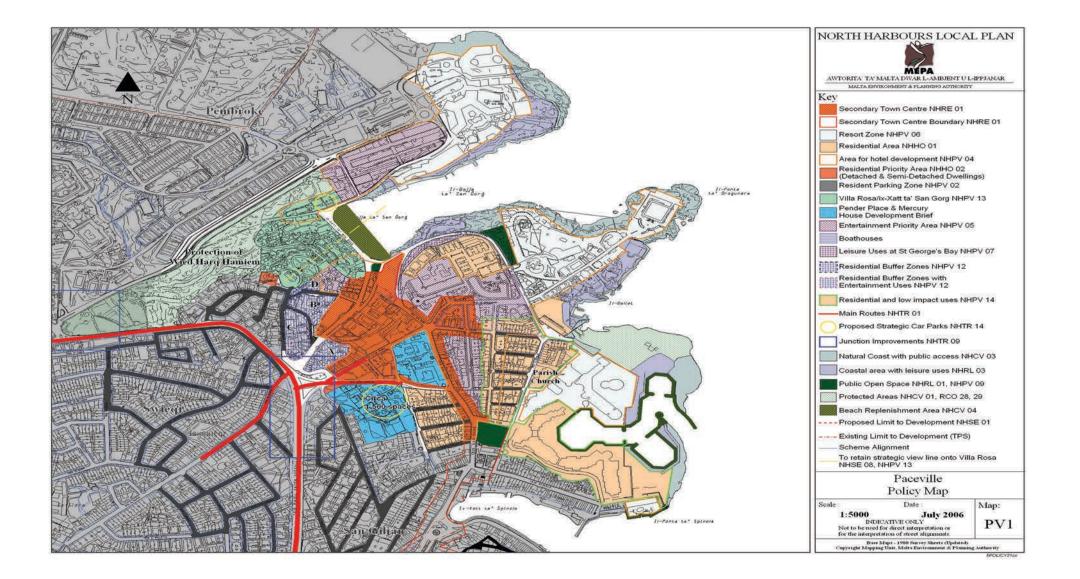
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Annex 4 Planning policies





North Harbours Local Plan

Approved Document

July 2006

development to appropriate growth areas in locations that will utilise existing Regional Road connections or are well served by the arterial road network.

NHSE04

Building Height Amendments

In line with Policy NHSE03 and the Plan's overall strategy, building height limitations have been reviewed for each local council area and are detailed through the relevant area policies and Building Heights and Urban Design Maps. The Local Plan designates only limited relaxation of Building Height Limitations established by the Temporary Provision Schemes (1988).

Development shall comply with the maximum building height limitation indicated in the relevant Building Heights and Urban Design Maps, shall comply with the relevant area policies that regulate building heights, shall be in accordance with the criteria for building heights established in the DC2005, and shall comply with all the relevant sanitary regulations.

For sites located within designated Urban Conservation Areas, where Receded Floors are permitted in accordance with the relevant Building Heights and Urban Design Maps, each Receded Floor is to be setback by 2m from the building alignment of the underlying floor notwithstanding that this may not be in accordance with the provisions of the DC2005. Penthouses above the Receded Floors will not be allowed. In addition, and except for townhouses on two floors located within the Sliema Urban Conservation Area, a setback floor on residential buildings of not more than 2 floors that are located within Urban Conservation Areas may be permitted provided the setback floor is receded by at least 2 metres from the front façade, notwithstanding that this would not comply with criterion (iii) of Paragraph 10.5 of the DC2005. However all the other criteria of Paragraph 10.5 of the DC2005 are to be adhered to. For townhouses on two floors located within the Sliema Urban Conservation Area, the provisions of Policy NHSJ06 shall apply.

Where maximum building heights are not specified in this local plan, the redevelopment of land or buildings will be considered in relation to the prevailing building height limitation for the area in which the development is situated. In addition these proposals shall enhance the townscape and the setting of the development within its context.

Where the need arises for an existing school to extend so as to incorporate required ancillary facilities, and this expansion cannot be achieved by means of horizontal extensions due to site constraints, then MEPA in consultation with the Department of Education will consider the development of an additional floor for the school above the maximum building height limitation indicated in the relevant Building Height Limitations and Urban Design Maps. This additional floor will be considered irrespective of the predominant height of existing buildings in the vicinity of the site in question. However, extension above the height limitation will not be permitted by MEPA in the following circumstances:

- i. for additional classrooms which would result in an increase in the student population of the school;
- ii. for schools located within Residential Priority Areas; and
- iii. where the additional floor would, in MEPA's opinion, create an unacceptable visual impact on important scheduled or landmark buildings as viewed in their setting and/or against the skyline.

MEPA will also consider relaxing building height limitations in relation to the provision of Public Civic Facilities in accordance with the provisions of Policy NHSO02, in relation to hotel extensions in accordance with the provisions of Policies NHTO01 and 2, and in relation with the provision of Public Car Parks in accordance with the provisions of Policy NHSG03. However, should the school, public civic facility, public car park or hotel land uses indicated above cease to operate and a change of use be approved by MEPA involving the demolition and reconstruction of the existing buildings on site,

the development right for the additional floor shall be nullified and the building height of the new development is to conform to the maximum building height limitation as indicated for the site in the relevant Building Height and Urban Design Map. Furthermore, if the use of the structure for school, public civic facility, public car park or hotel land uses indicated above remains in operation for a period of ten years or longer, then the additional floor can be retained even where a change of use has been permitted by MEPA.

The maximum building height limitations indicated in this local plan override any approved supplementary guidelines with respect to building heights.

- 2.4.9 The Structure Plan requires Local Plans to consider in detail the appropriate height of buildings in conjunction with a full range of development issues. Overall, the Local Plan aims to concentrate new development in accessible areas to create a balanced transport network (see Policy NHSE03). Where activity nodes such as town centres or employment sites have been designated, a relatively flexible approach to building heights has been taken. The Local Plan also defines maximum heights in areas where ambiguity previously existed through the TPS (1988).
- 2.4.10 Within Urban Conservation Areas building height amendments have been effected to the TPS (1988) in line with the provisions of the 'Design Guidance: Development Control within Urban Conservation Areas' (1995). Therefore within UCAs the designated building height limitations as indicated in the Building Heights and Urban Design Maps actually reflect the predominant height of the existing buildings and building permits already issued. Where building heights have been reviewed, consideration has also been given to the size and scale of surrounding buildings. Urban areas that were already developed in the 1960's have generally been developed without semibasements. Therefore in order to safeguard the streetscapes of these urban areas as identified in the relevant Building heights Maps, no new buildings with semi-basements will be permitted. Regarding sites located within the Sliema and St. Julian's UCAs, since most streets within these urban cores are quite narrow, recessed additional floors with a reduced setback of 2m would generally still not cause a negative impact on the skyline. In addition, given that many plots within the Sliema and St. Julian's UCAs are quite restricted, a 2m recess (excluding penthouses) would enable the provision of more required floorspace. This same reasoning applies to allowable setback floors on residential buildings of not more than 2 floors that are located within Urban Conservation Areas.
- 2.4.11 Building height relaxation not exceeding one floor is being permitted on school sites if this is the only option available to accommodate school extensions needed for the provision of new ancillary educational facilities (e.g.; media room, computer labs, art rooms etc.). This is being sought so as to avoid the costly relocation of existing schools. However, these vertical extensions will be allowed by MEPA provided that they are strictly in line with the Department of Education's school design policy and regulations. MEPA will not permit that the new space provided by the extension be used for new classrooms as this would increase the student population and thereby lead to increased impacts in traffic generation and reduced amenity. School extensions above height limitation for sites located within RPAs or affecting important Local Views in UCAs are not being allowed in order to protect the environment and amenity of these areas. Other floor increases are planned for Public Civic Facilities, Hotels subject to conditions and Public Car Parks in San Gwann subject to Policy NHSG03. It is noted that a hotel operation does not include time share or serviced apartments.

NHSE05

Upgrading of Public Open Spaces

Excessively wide road spaces, traffic junctions and designated urban public open spaces with potential for upgrading are identified for improvement as indicated in the Building Heights and Urban Design Maps and in Appendix 1. On these sites, MEPA encourages proposals for embellishment by private or public sector bodies in line with the environmental and design criteria stipulated in Appendix 1.

General Strategy

5.3.4 In brief the strategy for Town and Local centres is as follows:

The Local Plan will focus public and private sector investment in retailing on a regional network of existing and planned Primary, Secondary Town Centres and Local Centres. Investment opportunities to improve traffic management, accessibility by public transport and the quality of shopping streets in these centres, is outlined in the Local Plan. Shops (excluding showrooms) that serve more than just a local catchment area will be discouraged outside the designated Town Centre to safeguard residents from traffic congestion and pollution and disturbance associated with larger retail uses. Small local shops will continue to establish outside these centres subject to amenity and design. In cases of areas suffering from an under-provision of retailing, the plan designates Local Centres for local convenience shopping.

5.4 Policies

NHRE01

Town Centres

Type of Centre	Locality	Area Policy Map
Primary Centres	Sliema	SJ1
Secondary Centres	St. Julian's/Paceville	SJ2, PV1
	San Gwann	SG1, SG2
	Tignè	SJ1

The boundaries of the town centres are indicated in the relevant Area Policy Maps. The acceptable land uses (new uses, extensions to existing uses, and change of uses) within all frontages located within the town centres are as follows;

- i. Class 1 (Use Classes Order, 1994) dwelling units on upper floors only. Proposals for residential development at ground level will only be considered by MEPA provided that the proposed development scheme includes one dwelling unit only. Conversions from existing commercial uses at ground floor level to new residential units will not be permitted by MEPA.
- ii. Class 2 (Use Classes Order, 1994) residential institutions on upper floors only.
- iii. Class 3 (Use Classes Order, 1994) hostels and hotels provided that these uses are in accordance with all other relevant Local Plan policies.
- iv. Class 4, (Use Classes Order, 1994) retail uses including shopping malls and speciality shopping, but excluding showrooms, provided they comply with the provisions of MEPA's Interim Retail Planning Guidelines (2003).
- v. Supermarkets provided that they comply with all the provisions of Policy NHRE04.
- vi. Class 5 (Use Classes Order, 1994) offices.
- vii. Class 6 (Use Classes Order, 1994) food and drink, including hot food take-away. However takeaways are not to be allowed above ground level.
- viii. Class 7 (Use Classes Order, 1994) non-residential institutions including interpretation centres. However public halls are to have a floor area that does not exceed 150 sqm.
- ix. Class 8 (Use Classes Order, 1994) educational facilities.
- x. Class 9 (Use Classes Order, 1994) assembly and leisure.
- xi. Class 11 (Use Classes Order, 1994) business and light industry provided that:
 - The gross floor area of the premises does not exceed 50 sqm (including storage of materials and/or finished products);

- The activity conducted within the premises does not use heavy duty and/or noisy electrical/mechanical (including pneumatic) equipment, and equipment which requires a 3 phase electricity supply;
- The activity conducted within the premises does not entail extensive and/or prolonged use of percussion hand tools (eg. hammers, mallets etc);
- The activity employs less than 5 people; and
- The activity conducted within the premises does not inherently entail the generation of combustion, chemical or particulate by products.

Examples of acceptable uses considered by MEPA include tailor, cobbler and computer repair. Moreover, examples of unacceptable uses include carpentry, panel beating, mechanic, mechanical plant servicing and spray painting.

Proposals to convert from existing Class 12 (Use Classes Order, 1994) general industry to Class 11 (Use Classes Order, 1994) business and light industry within designated Town Centres shall only be considered acceptable by MEPA if all the conditions listed above are adhered to, and provided that it can be proven that the Class 12 Use (general industry) operation is a permitted one and the Class 11 Use (business and light industry) operation is actually more neighbourhood compatible that the Class 12 Use operation it intends to replace.

- xii. Class 17 (Use Classes Order, 1994) storage facilities only provided that the gross floor area does not exceed 75 sqm.
- xiii. Taxi Business or for the hire of motor vehicles.
- xiv. Band club and social club.
- xv. Cleaning of clothes in venues where articles are brought by the public, provided that the gross floor area does not exceed 75 sqm.
- xvi. Conference Centre.
- xvii. Indoor shooting range provided that all the conditions of the Guidance on Shooting Ranges are fully adhered to.
- xviii. Bakery and Confectionery with provision for outside catering.

MEPA will support initiatives from public agencies and the private sector that contribute to the enhancement of the external environment of town centres and add to their attraction as a community and retail hub. Proposals for appropriate pedestrianisation schemes, landscaping schemes and traffic management will also be considered favourably. MEPA will strongly encourage the establishment of town centre management initiatives in the primary town centre.

- 5.4.1 The town centre is the focus for a range of commercial and community activities, resulting in a mix of, often interdependent, land uses that provide a focus for identity, social interaction and business opportunities. It includes a combination of features; historic buildings, cultural, civic and governmental buildings, as well as public open spaces. This physical form and mix of functions, which have evolved over a considerable period of time, makes a town centre different from a shopping centre and provides much of its character which can be further enhanced by introducing appropriate new uses into historic buildings. It also has a high level of accessibility to employment, services, and facilities for all the community. Shopping provision is a key component of town centres, and makes a major contribution to their vitality and viability. It is important therefore that they retain retailing as a core function.
- 5.4.2 The term "town centre" is used generally to cover city and town centres which provide a broad range of facilities and services and act as a focus for both the community and for public transport. It excludes small clusters of shops of purely local significance. The size of the centre will influence the range of activities that it offers and its function. The scale of development possible and the opportunities available will differ from place to place.
- 5.4.3 The Retail Strategy defined a primary town centre as a town centre with a regional or sub-regional function for non-food shopping. A secondary centre is a town centre with a significant non-food shopping element but serving local residents or residents of closely neighbouring villages and used

at least by 2,500 people for non-food shopping. Non-food shopping is to be considered as comparison goods, which include clothing, footwear, furniture, household textiles, electrical goods, hardware, chemist goods, jewellery, recreational and other miscellaneous goods. Convenience goods retail outlets are to be directed towards local centres that are the appropriate commercial areas for this type of shopping.

- 5.4.4 Although retailing is a dominant activity in a town centre, the attraction of each centre for the location of other businesses and social and community facilities were taken into account in identifying the acceptable range and mix of uses indicated in the policy. The vitality and viability of town centres depends on a varied mix of uses and activities that encourage people to visit the centre whilst ensuring that they remain an attractive place to live in.
- 5.4.5 Creating liveable communities requires integrated initiatives aimed at improving the quality of life of citizens. A quality physical external environment can act as the catalyst for investment, economic growth and social well-being.

NHRE02

Local Centres

Location	Area Policy Map
Gzira (around Parish Church area)	GT1
Swieqi (Triq Ta' L-Ibragg)	SW2
Swieqi (Triq il-Qasam)	SW2
Swieqi (Triq l-Uqija)	SW2
Pieta` (St Luke's Road area)	MP1
Msida (around Parish Church area)	MP1
Sliema (around junction of Rudolph and Manoel Dimech Street)	SJ1
Pembroke (Triq Mons. Mifsud Tommasi)	PE1
Pembroke (Triq Giorgio Mitrovitch)	PE1
San Gwann (TriqTal-Balal)	SG1

MEPA designates the following Local Centres within the local plan area:

The boundaries of the local centres are indicated in the relevant Area Policy Maps. The acceptable land uses (new uses, extensions to existing uses, and change of uses) within all frontages located within the local centres are as follows;

- i. Class 1 (Use Classes Order, 1994) dwelling units on upper floors only. Proposals for residential development at ground level will only be considered by MEPA provided that the proposed development scheme includes one dwelling unit only. Conversions from existing commercial uses at ground floor level to new residential units will not be permitted by MEPA.
- ii. Class 2 (a) (Use Classes Order, 1994) residential accommodation and care to people in need of care on upper floors only.
- iii. Class 4, (Use Classes Order, 1994) retail uses including speciality shopping but excluding showrooms, provided:
 - that the gross floor area does not exceed 250 sqm; and
 - they comply with the provisions of MEPA's Interim Retail Planning Guidelines (2003).
- iv. Supermarkets provided that they comply with all the provisions of Policy NHRE04.
- v. Class 5 (Use Classes Order, 1994) offices provided that the gross floor area does not exceed 100 sqm.
- vi. Class 6 (Use Classes Order, 1994) food and drink including hot food take-away. However takeaways are not to be allowed above ground level.
- vii. Class 7 (Use Classes Order, 1994) non-residential institutions including interpretation centres. However public halls are to have a floor area that does not exceed 150 sqm.
- viii. Class 8 (Use Classes Order, 1994) educational facilities provided that the gross floor area does not exceed 75 sqm.

George's bay. Restrictions on building height and uses are being imposed in order to safeguard the amenity of adjacent residential uses.

NHPV08

Height Envelopes

Maximum building heights for Paceville are designated as shown in Map PV2. Specific building heights guidance applies on individual sites/areas namely:

Villa Rosa

Development shall not compromise the setting of the villa, valley and the bay in line with Policies NHPV13, NHSE07 and 8.

St. George's Park

In consideration of large scale redevelopment of this site MEPA will consider a flexible approach to height envelopes provided that:

- i. The ratio of built to un-built space is according to the previous permit granted in 1987; and
- ii. A maximum height of 3 floors is retained in that part of the designated area that is located adjacent to St. George's Bay.

Residential Buffer Zones

The specific maximum building heights for these zones are as detailed in Policy NHPV12.

Resort Zone

MEPA will adopt a restrictive approach to building heights within this zone. Heights will conform to existing permitted heights on site with the exception of the Hilton Tower, which will not be used to determine future heights.

Pender Place and Mercury House

Building heights are as specified in the Pender Place and Mercury House Development Brief (2005)

15.4.18 Overall there is no relaxation of building heights from those specified in the TPS (1988) due to the area's over-stretched infrastructure in relation to traffic, open space, tourist facilities and other services. Further relaxation of heights would jeopardize the plan's objectives which are to reduce congestion, improve the tourist product and enjoyment of the public realm.

NHPV09

Environmental Improvements

MEPA shall support measures by the ADT, the Works Division and any other relevant agencies to improve the flow of pedestrians within Paceville. Priority areas for improvements are highlighted in Map PV3, namely:

Within the Town Centre

Designs should lower kerbs, introduce new surfaces and allow for night-time pedestrianisation as envisaged by Policy NHPV01 and as indicated in Maps PV2 and 3.

St. George's Bay