

Renew-ed approach has CBD arcade abuzz again

There is life after company failures

CAMERON ENGLAND

RENEW Adelaide has helped turn five creative ideas into burgeoning businesses based in Regent Arcade as part of its collaboration with the shopping strip.

One year on from Renew Adelaide forming a partnership with Regent Arcade management, most of the businesses which signed rent-free leases have gone on to sign commercial leases.

Renew Adelaide aims to revitalise public spaces by facilitating rolling 30-day, rent-free leases for creative, start-up businesses in empty tenancies.

The idea is to allow entrepreneurs to test their business model while activating spaces which were between paying tenants.

The Regent Arcade program has been very successful, with five of the original seven businesses taking up a commercial lease.

Another two shops – a beauty/body care shop and a stationery shop – have also recently filled vacancies on the Renew Adelaide model and the vacancy rate in the arcade has fallen sharply, with three new commercial leases also signed within four months of the Renew program starting.

Just one of the 40 ground floor retail tenancies is now empty, down from 10 last year.

George Ginos from the Ginos Group, which owns Regent Arcade, said the tenancy mix had also diversified.

“Consumers have responded to this in such a favourable way that many of the projects have converted to commercial leases, which is a great outcome not only for Regent Arcade but for these start-up businesses and the Renew Adelaide initiative,” Mr Ginos said.

“Given that these are all up-and-coming Adelaide entrepreneurs it’s fantastic to be

able to showcase local talent in Regent Arcade.

“We could see the immediate appeal of working with Renew Adelaide as an interim measure to help activate the arcade. That many of the projects who started out at Regent Arcade have since converted to commercial lease terms has been an additional benefit of our partnership with Renew Adelaide.”

Bec Platt, 29, who owns giftware and creative products store Have You Met Charlie, said being able to set up in Regent Arcade transformed the business run by herself and a partner from a market stall into a full-time operation.

“We try and support local and independent designers, we have art, jewellery, crafts, prints body products, a range of things like that.

“We started out with Renew in May last year and moved into this space after a month. We’ve been doing really well and we’re really happy with it.

“It would never have happened without Renew.”

Ms Platt, a graphic designer, said she and her business partner had been selling products through markets but Renew gave them a chance to develop a more established business.

Sarah Rothe, 31, who runs Sarah Rothe Jewellery, sells a range of locally-produced jewellery and some craft products.

“The business is mainly contemporary jewellery but we also combine giftware and handmade products from local South Australian artists.

“The Renew project has given me the opportunity to have a retail space which I wouldn’t have been able to by myself . . . it is actually quite beneficial and profitable having a storefront.”

Renew Adelaide chief executive Lily Jacobs said the Ginos Group was proactive about collaborating and the end result was a more vibrant public space.



START-UP: Bec Platt has benefited from Renew Adelaide.

Picture: TOM HUNTLEY

“We were lucky enough to work with a landlord which understood the vision and understood what could be achieved by trying something new,” Ms Jacobs said.

Renew Adelaide is a not for

profit organisation with funding support from the State Government, Renewal SA and the Adelaide City Council.

It has also recently placed a number of new tenants in To-pham Mall including a florist,

bagel shop and cafe Booknook and Bean. It also supports Hart’s Collective – a retail, food and art space in Port Adelaide – and the Hungry Hippo Board Game Cafe on Hindley St.

cameron.england@news.com.au

LUKE GRIFFITHS

UP to 20 jobs have been saved at a Clare-based shed manufacturer after administrators returned control of the company to its directors yesterday.

IKCSHeds entered into voluntary administration in May, just a month after it was convicted and fined \$10,000 plus costs over a 2012 incident that saw a worker fall 6m through a roof.

Despite the company’s \$2.1 million in unsecured debts, it had a pending contract worth about the same amount and ultimately this is what saved it.

It is understood that the company, which was established more than three decades ago, has a full order book until at least February 2016 with work in the pipeline valued at \$3.2 million.

“The company should now have sufficient funds to pay all outstanding superannuation

Agreement to pay creditors around 25c in the dollar

STUART OTWAY

entitlements for its 20 employees and has reached agreement to pay outstanding creditors around 25c in the dollar,” said Stuart Otway of administrators BRI Ferrier.

This is not the first time IKCSHeds has encountered trouble. According to the ASIC website, an application for the company to be wound up was made by the WorkCover Corporation of South Australia in October 2012 and again in January 2014.

Meanwhile, BRI Ferrier has achieved another successful turnaround, with nine jobs saved after Adelaide-based Main Industrial Electrical came out of voluntary administration last week. Like IKCSHeds, Main Industrial Electrical had debts totalling \$2.1 million and was about to enter liquidation when BRI Ferrier took control in April.

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