

THE ISLAND EXCHANGE

at La Valette, St Peter Port

A premium civic guesthouse on the sea wall at La Valette where visitor revenue funds public space, wellbeing, youth activity and island benefit — without public subsidy.

WHAT IT IS

Ten premium short-stay rooms (4 sea-view + 4 compact + 2 civic residency) cross-subsidise a genuinely public ground floor and middle decks: The Half Moon café and Tide Table; civic room and auditorium; therapy and Recovery Rooms; reading room and Storm Room; The Dock for cyclists and motorbikers; the public roof terrace. Six constitutional locks make public benefit enforceable, not promised.

THE NUMBERS

	Year 3 mature	Conservative case
Room rate (ADR)	£425	£350
Suite occupancy	65%	60%
Total revenue	£2.26 m	£2.02 m
Operating surplus	£1.31 m	£1.07 m
After debt + maintenance	£428 k	£185 k
Free cash for civic reinvestment	£248 k	Marginal

Total project cost £18.0m (Concept C). Funded through a six-layer blended stack: 40% senior debt, 25% patient capital, 15% foundation grants, 7% community shares, 5% pre-sold corporate suite packages, 8% founder equity. Blended cost of capital ~3.6%. No public capital, no public revenue subsidy, no public land transfer.

WHY NOW

- Site available — former Octopus Restaurant freehold, cleared, on the market
- Policy adopted — St Peter Port Harbour Action Areas Local Planning Brief approved by the States in April 2025
- Cluster forming — La Valette Bathing Pools renovated (DLM Architects, RIBA SE 2024); Hot Haus sauna; year-round café
- Market gap — no contemporary civic-architectural premium accommodation on the island
- No public subsidy required — privately funded, publicly used

THE BUILDING

Six architectural moves: inhabit the Victorian sea wall (reversibly); a corner atrium that is lantern, mast and social stair; The Half Moon café with the Tide Table at its heart; the Storm Room for watching weather; The Dock for cyclists and motorbikers; the Recovery Rooms (treatment infrastructure complementary to the Pools' Hot Haus sauna). A roof zoned through the day for public, event and quiet hours. Suite mix: 4 sea-view signature + 4 compact premium + 2 civic residency.

TWO LANGUAGES, ONE BUILDING

Public-facing identity: a people's seaside building — publicly loved, publicly useful, commercially clever. Funder-facing identity: a civic guesthouse and Civic Investment Vehicle. Same building, same operations, same constitutional locks. Different language for the queue at the bakery and the term sheet.

THE TEAM

Oliver Brook, Guernsey-based architect and community planner (lead local architect; works closely with the Planning Service). Sonia La Casavera, BACP psychotherapist (therapeutic framework, atmosphere). Marc Winn, MD, creator of the Ikigai Venn Diagram (strategy, partnerships, ecosystem). Doug Scott, Red Brain (accelerator, Good Vibrations). Cheryl Meerveld, Clean Language coach and founder, hands-on experience of community-hub design (programme and community design). Jeff Faris, 40+ years systemic psychotherapy (clinical credibility). Dr Jo Le Noury, retired GP, Bright Tights chair (governance). La Cache House (retreat partner). Vive La Vallette (collaborator).

WHAT WE ARE ASKING FOR

1. Support the principle.

In-principle confirmation that a mixed-use civic-and-hospitality scheme at up to 4.5 storeys, on this site, is the kind of development the room would actively support.

2. Help unlock the planning and funding conversations.

Pre-application route with the Planning Service. Introductions to four to six local patient-capital prospects. Letters of in-principle support for named grant applications. Advice on the community-shares regulatory route.

3. Fund a £75–125k feasibility phase.

To take the project from concept to funded feasibility: site-purchase due diligence, pre-application engagement, blended-funding term sheets, governance and legal structuring, community consultation, QS pre-tender cost validation.

Three lines for the room

The wall is not the boundary. The wall is the project.

The roof is the civic gift.

The building converts visitor value into island benefit.