

**Cabinet Member Delegated: Decision date 25 August 2017**

**Report title:** Securing additional benefits from the “LJ Works” affordable workspace project.

**Wards:** Coldharbour

**Portfolio:** Councillor Matthew Bennett, Cabinet Member for Planning, Regeneration and Jobs

**Report Authorised by:** Sue Foster: Strategic Director for Neighbourhoods and Growth

**Contact for enquiries:** Tom Rumble, Neighbourhood Delivery Lead (Brixton and Clapham), Investment and Growth, 0207 926 9593, [trumble@lambeth.gov.uk](mailto:trumble@lambeth.gov.uk)

**Report summary**

The report seeks approval for funding to support the LJ Works Project:

In April 2016 the Council secured £1,644,388 from the GLA’s London Regeneration Fund to deliver 1180sqm of affordable workspace by March 2018. The project is proposed to be built on Council-owned land off Styles Gardens, which the Loughborough Junction Masterplan demonstrated was not viable for development without public subsidy. The Council has not been required to make any financial investment in the project to date.

As LJ Works moves from concept, through detailed design, to delivery, the cost plan has also evolved and it has become clear that due to site constraints and cost inflation it will not be possible to build the floorspace the Council is contracted to deliver without an increased budget. Current cost estimates indicate that an additional £135,700 is required to meet the projected gap, plus an additional £1,070 in order to secure the site. The GLA has advised that there is no additional grant available and they expect the Council to deliver the level of floorspace agreed in the funding agreement. As such, there is now a requirement for the Council to meet this cost increase. It has also become clear that the Styles Gardens site has a greater capacity to deliver commercial floorspace (and thus support extra workspace) than the level agreed with the GLA. It is estimated that an additional 100sqm of workspace could be provided for an additional £172,500 of investment by the Council. This would bring in additional income into the Council.

There is an additional opportunity to undertake refurbishment works to a former toilet block opposite the site on the corner of Wyck Gardens, which would see the building turned into a café serving the park and a retail outlet for the businesses within site, also bringing in additional income to the Council. Further feasibility work is required in order to set a budget and create a sustainable business plan for this element of the project and a sum of £8,000 is requested for this purpose.

Finally, the Council, working with the LJ Works steering group and site operator Meanwhile Space, has identified a community kitchen/food incubator operator, that would offer affordable access to food

businesses on a membership basis. The GLA has agreed that between £150,000 and £200,000 of New Homes Bonus capital allocation for the Brixton Works project can be allocated to this use, which would be used to upgrade the building specification in order to accommodate the kitchen space. The final amount will depend on the need for investment elsewhere. The GLA has been clear that this money cannot be used to cover the other costs outlined above.

## **Finance summary**

The recommended options seek a total of £230,270 of capital receipts, plus £87,000 from Community Infrastructure Levy (CIL) receipts and up to £200,000 of New Homes Bonus funds to be spent between July 2017 and March 2019. This would act as match funding against the £1,644,388 from the GLA's London Regeneration Fund.

The total capital expenditure for the project will therefore be £2,161,658. The decision does not have any revenue implications as the project is self-sustaining.

The current agreement would see 25% of profit from the project coming back to the Council, with 25% going to the operator and 50% being reinvested back in the project. The primary aim of the project is to provide affordable workspace, rather than generate a profit. That said, the latest business plan, shows a small return to the Council of £2,375/year after the first 5 years (where any surplus would be used to repay start up costs). On this basis, the revenue to the Council would be £35,625 over the 20 year lifetime of the project.

## **Recommendations**

1. To invest £136,770 of capital funding into LJ Works to meet the Council's contractual requirements with the GLA, comprising of £87,000 from the Community Infrastructure Levy and £49,770 from capital receipts.
2. To approve the investment of £172,500 of capital receipts to provide 100sqm of additional affordable workspace as part of the LJ Works project.
3. To approve the allocation of up to £200,000 of New Homes Bonus funds to support the development of a food business incubator at LJ Works.
4. To approve the investment of up to £8,000 from the Council's capital reserve to fund a feasibility study for the repair and refurbishment of the Council-owned building located in Wyck Gardens. This would provide a café, community facility and point of sale for businesses supported by the LJ Works project.

## 1. Context

1.1 In January 2016, the council received £1,644,388 funding from the GLA's London Regeneration Fund (LRF). The main purpose of the project is to build approximately 1,180sqm of affordable enterprise space in Loughborough Junction, known as "LJ Works". The project aims to:

- Help to tackle the loss of employment space in the borough;
- Combat the rising cost of workspace as a barrier to entrepreneurs starting a business, particularly for those from communities with high levels of deprivation, such as Loughborough Junction;
- Provide space for approximately 58 businesses, with a focus on start-ups and SMEs (small and medium enterprises);
- Support approximately 123 new jobs;
- Provide additional employment and training opportunities through the construction stage (estimated to be equivalent to 30 jobs for the duration of the construction);
- increased participation in, and accessibility of, the Loughborough Farm food growing project (including associated health and well-being benefits);
- provide on-site business support in association with local partners, Tree Shepherd;
- Actively pursue a programme of training and business development support in the local community;
- Provide a 'community give back' scheme whereby all tenants are required to provide benefits (e.g. volunteering, training or skills sharing) to the local community;
- Provide capacity-building (by Meanwhile Space) for the community-led steering group in preparation for the creation of a community-based management company;
- Provide increased activity on the local high street to support existing businesses in Loughborough junction;
- Raise Loughborough Junction's profile and kick-start regeneration in the area;
- Facilitate the future provision of a new route to Loughborough Junction Rail Station in line with proposals in the emerging masterplan;
- Improve community cohesion and relationships between community organisations through collaborative working;

1.2 Working with the appointed architects, community partners and community-led steering group, a planning application was submitted in February 2017 and permission was granted on 9 May 2017. Despite efforts to maximise efficiencies and reduce costs, the Council's cost consultant has reported that construction costs are expected to be approximately £41,000 higher than initially estimated and securing the site is expected to cost £1,070 ahead of construction. Planning costs including Mayoral CIL were also excluded from the original cost plan (amounting to approximately £50,000). Furthermore, there have been a number of abnormal costs, including the need to treat Japanese Knotweed (approximately £20,000) and deal with the risk of potential unexploded ordnance (currently unknown, but estimated at £2,500).

- 1.3 Separately, the opportunity to meet a local need for a food business incubator also became apparent. The incubator, while having significant benefits to the local community, will have additional fit out costs. Additional funds from the New Homes Bonus have been identified for this element.
- 1.4 The delivery of the LJ Works will directly support the aims of the Future Lambeth: Our Borough Plan 2016-2021 in the following ways:
  - 1.4.1 Inclusive Growth: LJ Works is a significant investment that will create employment and enterprise opportunities in one of the most deprived wards in the borough. The project will support local people to start their own businesses and nurture them through professional and peer-peer support. The injection of activity and boost to the local economy will also help to support the existing town centre and kick-start regeneration in the local area.
  - 1.4.2 Reducing Inequality: As well as supporting and prioritising local people, we are also working closely with Marcus Lipton Youth Centre to ensure that the project offers as many training and employment opportunities for young people as possible. The project will also create opportunities for people of all ages to get involved with food growing to support health and well-being.
  - 1.4.3 Strong and Sustainable neighbourhoods: There will be opportunities for all to visit and benefit from LJ Works. As well as employment and enterprise opportunities, open days and events, anyone can become a member Loughborough Farm, which will give opportunities for social interaction, access to nature and the health and wellbeing benefits that come with this and physical activity.

## **2. Proposal and Reasons**

(Please note that all figures are estimates awaiting the return of tenders from building contractors and revised business plan form Meanwhile Space)

2.1 The options considered were as follows:

*A) Do nothing option i.e. proceed with current capital funding only*

2.2 The project is currently over budget and an additional £136,770 is needed in order to complete the main buildings, deliver the outputs set out in the funding agreement with the GLA and secure the site. If no additional funding can be secured, the Council could investigate the possibility of further reducing the floor area that we build in phase 1. This would result in the site not being used to its full potential, and most importantly, risks failing to deliver on the outcomes set out in the Council's funding agreement with the GLA. The likely result is that the GLA will withdraw the £1,644,388 grant and the site will remain derelict.

*B) Complete all phase 1 buildings i.e. meet the Council's contractual obligations to the GLA*

- 2.3 Investing a total of £136,770 of capital funding would allow the Council to meet our contractual requirements with the GLA. It is proposed that this would comprise £87,000 of Community Infrastructure Levy (CIL) receipts and £49,770 from capital receipts. This would deliver a total of 1180sqm (GIA) of B1 employment space, (approximately 58 businesses and 123 jobs).
- 2.4 This sum is proposed as match-funding, providing a ratio of approximately 1:12 of council to GLA funding of £1,644,388. As well as bringing a previously unviable and partially derelict site into productive use (see Appendix 1-Residual land value appraisal), the Council would receive 25% of any surplus generated by the project. However, with the primary aim of the project being to deliver affordable workspace for local entrepreneurs, any surplus is expected to be low. The most recent draft business plan, calculates this share to be under £3,000 per year after the initial five year period, where no return is expected (due to repayment of start-up costs).
- 2.5 It is proposed that £87,000 of this investment is provided from CIL receipts. As well as funding an expanded and landscaped public realm directly opposite Wyck Gardens Open Space, the CIL component of the investment will be used to improve and expand the Loughborough Farm. This community food-growing project is a valued community asset, open to all members of the public. Investment in the Farm qualifies under Lambeth's Regulation 123 list (The document local authorities use to determine what CIL receipts can be spent on) under the 'community facility', 'public realm' and 'education' categories.
- 2.6 The Farm is run by registered charity LJAG (Loughborough Junction Action Group). The facility is open to anyone and offers access to nature, agricultural-related education and training, community events, opportunities for physical activity and has partnerships with the NHS and local health organisations to improve wellbeing and mental health. In order to formalise and expand the Farm's activities, they have been incorporated into the LJ Works project as a key tenant. This will allow them to be open throughout the week as opposed their current opening times that are restricted to only a few hours.
- 2.7 The CIL funds will be used to cover costs identified by the project's cost consultant (see Appendix 2), using estimates where these costs are unknown, and include:
- Moving existing soil and planters as well as the Farm's shipping container (saving on the purchase of new facilities);
  - The removal and treatment of knotweed (essential to prevent the spread of the invasive species, including to adjacent, council-owned land);
  - The provision of a simple green house;
  - The provision of some planting and hard landscaping (including a route through the site);
  - The provision of an outdoor tap.



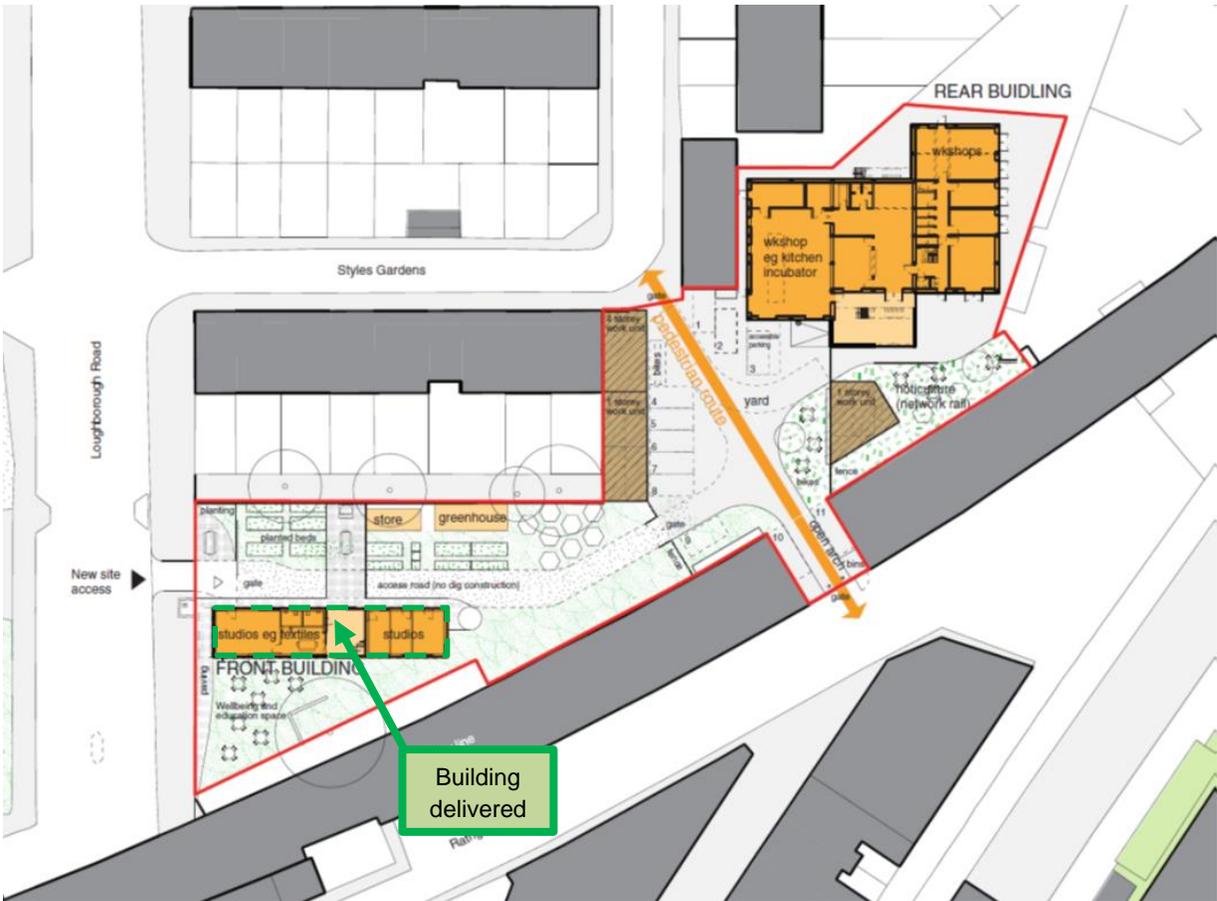
Additional cost: £136,770  
 Employment space delivered: 1,180sqm

*C) Optimise the development potential of site*

- 2.8 The proposal is to realise the development potential of the site by providing an additional 100sqm of workspace, (equivalent to approximately 6 studios or workshops).
- 2.9 The site offers further opportunities for development beyond that committed to in the funding agreement with the GLA. The current planning application allows for the extension of one of the buildings to provide approximately 100sqm of additional employment space. The cost of delivering this additional space is estimated to be £172,500, which includes a 15% contingency (see Appendix 2). As well as the site being able to support additional businesses and jobs, there are benefits to investing this capital at the project outset, rather than waiting for funding to become available at a later date.
- 2.10 The provision of additional units will reduce pressure on the business plan and therefore the risk that rents will need to be increased, reducing affordability. It is likely that this element could be

delivered by the main contractor immediately after (or in parallel to) the other works, reducing the time and costs associated with mobilisation, as well as the potential disturbance to site occupants at a later date. Finally, costly alterations to create access and servicing from the main building would be avoided.

2.11 It is recommended that this additional space is wrapped into the existing business model, agreed at the project outset. This stipulates that the site operator and the Council will each receive 25% of any surplus, with 50% being reinvested into the project to pay for ongoing investment, a sinking fund, a training programme for local residents, and other community activities. The existing draft business plan predicts an operating profit of approximately £9,500 from year 6 (after start-up costs have been repaid), which would return approximately £35,625 to the Council over the 20 year lifetime of the project. Importantly, the many benefits of the project listed in paragraph 1.1 would be increased.



Additional cost	£308,200
Employment space delivered:	1,280sqm

D) Facilitate the delivery of a food business incubator:

- 2.12 The proposal is to meet local demand for a food business incubator, increasing the diversity of businesses, opportunities for local people, and the total amount of businesses and jobs provided on the site.
- 2.13 The project has been developed in close partnership with the community and other partners such as Tree Shepherd and Meanwhile Space (the initial site operator). Evidence from these partners and feedback from the community (via the steering group and other fora attended by the Investment and Growth team) showed significant local demand for space to accommodate food businesses, and in particular, for a supportive and affordable environment for food-based start-ups. In collaboration with Meanwhile Space, a call out for a potential operator was issued and Mission Kitchen was ultimately selected as a partner with whom to develop proposals further.
- 2.14 A food business incubator has significant additional costs to standard B1 space. Mission Kitchen are in the process of raising approximately £450,000 to cover their equipment and start-up costs, which they plan to secure from a mixture of private finance and grants. However, an estimated £183,659 is needed to increase the specification of the building to the standard required by Mission Kitchen to operate a safe and successful food business incubator (see Appendix 2, section 2 for details).
- 2.15 The benefits of accommodating Mission Kitchen on the site include:
- meeting local demand for a highly specialised food-based enterprise space;
  - providing space with a variety of rental and membership rates. More affordable space will be targeted to those in greatest need and will help to address one of the largest barriers to food-based entrepreneurs;
  - delivering a higher business and job density than traditional business space due to the sharing of facilities and staggered use of the kitchen areas;
  - providing on-site professional support and advice;
  - providing a critical mass of food-related businesses at various stages of development, facilitating peer-peer learning;
  - running a co-working space that can accommodate the desk-based needs of businesses as well as other workers, providing further opportunities for peer-peer learning and the supply of services (e.g. design, accounting etc);
  - delivering a programme of community outreach, events and training;
  - taking advantage of the synergies with on-site food growing activities and providing a potential point of sale for Loughborough Farm produce;
  - providing local ingredients and products for sale in the area's many markets and food outlets.
- 2.16 The recommendation is that the council facilitates the provision of Mission Kitchen's proposals by:
- providing an "agreement to lease" this part of the building for 20 years to allow Mission Kitchen to secure loans and provide us with evidence that they have finance in place. Legal and property colleagues have confirmed that this is possible.

- Committing up to £200,000 of New Homes Bonus money (already dedicated to the provision of affordable workspace in the Brixton area) to provide the increased building specification required. This has been agreed in principle with the GLA and the Council's NHB project manager and Business and Inward Investment team.
- The actual amount will be determined once the works are put out to tender. All investment would be used to increase the specification of the building and would remain in council ownership.
- In return, we will secure an additional £35,000 from Mission Kitchen towards the increased specification of the building.

*E) Carry out a feasibility study relating to the refurbishment of the Platform.*

- 2.17 Most businesses on the LJ Works site require a place to sell their products/food to the public. However, planning restrictions prevent this from happening on the main site. This proposal is to investigate the potential to use a previously vacant public toilet for this purpose with the added benefit of improving Wyck Gardens open space.
- 2.18 Approximately 2 years ago, the Investment and Growth Team secured the use of the vacant and squatted former public toilet located in Wyck Gardens for meanwhile use. Meanwhile Space were commissioned to take over the space, now known as The Platform, to allow local entrepreneurs to test business ideas and provide a space for community meetings and events, such as a community café, run by the neighbouring Loughborough Farm. The hope is that some of these entrepreneurs will now take on space at LJ Works.
- 2.19 Many of the businesses at LJ Works will need a space from which to sell their products, not least the Loughborough Farm and Mission Kitchen, who would both benefit from a venue to sell cooked food to the paying public. However, LJ Works falls within one of the Key Industrial and Business Area (KIBA) designated in Lambeth's Local Plan and therefore a separate venue is needed for this purpose. The Platform provides a suitable venue directly opposite the main site entrance and has the benefit of already being leased to Meanwhile Space.
- 2.20 The building has been neglected for some time and Meanwhile Space report that work is required to the building fabric, such as fixing the roof. In addition to basic repairs, a fit out suitable for the proposed café/retail use, including providing direct access to Wyck Gardens will be necessary. Therefore, a building survey, costed repair and refurbishment plan and the development of a sustainable business plan are now required in order to assess the potential for the building to be incorporated into the LJ Works project. A sum of up to £8,000 is requested in order to complete this work.

### **3. Finance**

- 3.1 The recommendations of this report seek a total of £514,270 of capital investment to be spent between July 2017 and December 2018. This would act as match funding against the £1,644,388 from the GLA's London Regeneration Fund and would create a permanent asset of significant

value, which would be owned by the Council. The breakdown of the proposed capital expenditure is as follows:

<b>Purpose</b>	<b>Amount (including 15% contingency)</b>	<b>Source</b>	<b>Timing of spend</b>
Match funding to meet existing obligations to the GLA	£118,000 ( <b>£135,700</b> )	£87,000 from the Community Infrastructure Levy (CIL)	likely to be towards the end of the 2017/18 financial year, but may spill into 2018/19
		£48,700 from capital receipts	
Site Security	£1,070	Capital receipts	August-September 2017
Additional investment to better utilise our land asset by providing 100sqm of additional workspace	£150,000 ( <b>£172,500</b> )	capital receipts	2018/19
Support the provision of a food business incubator on the site (by increasing the specification of the building)	Up to <b>£200,000</b>	New Homes Bonus (NHB) funds	2018/19
Funding a feasibility study to support a point of sale for businesses accommodated on the main project site	Up to <b>£8,000</b>	capital reserve	2017/18

3.2 The current agreement would see 25% of profit from the project coming back to the Council, with 25% going to the operator and 50% being reinvested back in the project. Based on the latest business plan, this would see a return of £2,375 per year after the first five years (where any surplus would be used to repay start-up costs). On this basis, the value to the Council would be £35,625 over the 20 year lifetime of the project. Please note that these figures are absolute, not net present values (NPV).

#### **4. Legal and Democracy**

4.1 The Localism Act 2011 provides the Council with a general power of competence. This gives the Council the power to do anything an individual can do, as long as it is not specifically forbidden.

4.2 The Council must comply with its contract standing orders and procurement rules where monies are spent in accordance with the recommendations in this report, where appropriate.

4.3 This proposed key decision was entered in the Forward Plan on 8<sup>th</sup> May 2017 and the necessary 28 clear days' notice has been given. In addition, the Council's Constitution requires the report to be published on the website for five clear days before the proposed decision is approved by the

Cabinet Member. Any representations received during this period must be considered by the decision-maker before the decision is taken. A further period of five clear days - the call-in period – must then elapse before the decision is enacted. If the decision is called-in during this period, it cannot be enacted until the call-in has been considered and resolved.

## **5. Consultation and co-production**

5.1 The project has been developed in close partnership with community organisations. Decisions about the project, including the above recommendations, are discussed with the project steering group at monthly meetings, chaired by Councillor Matt Parr (Ward Councillor). In addition to ward councillors and council officers, the steering group includes representation from:

- The Loughborough Estate Management Board (LEMB)
- The Loughborough Estate Tenants and Residents Association (LETRA)
- The Loughborough Junction Action Group (LJAG)
- The Loughborough Farm
- Marcus Lipton Youth Centre

5.2 The proposals have also been discussed with, and have the support of, the initial site operator (Meanwhile Space) and anchor tenants Mission Kitchen (food business incubator), who confirm that a) increasing the floor area will reduce the financial risks associated with the operation of the site and b) associating the Platform with the project will provide an invaluable outlet for businesses to generate revenue from their activities.

## **6. Risk management**

6.1 Overall, project risks remain the same and are being managed in order to keep the risks low. A project group meets monthly to review these and other risks and issues as they emerge. The recommendations of this report are designed to directly mitigate the following identified risks:

Risk: A rise in construction costs.

Response: Some of the additional capital requested is needed to mitigate a rise in predicted construction costs.

Risk: Incorrect assumptions in the business plan.

Response: Additional floor space will increase the ability of the site operator to respond to changing circumstances.

Risk: The operator pulls out.

Response: Additional floor space make the project more attractive to potential operators who are supportive of the recommendations contained in this report.

Risk: Local benefits are not realised.

Response: The recommendations of this report will ensure that the benefits of the scheme to the local community are maximised.

Risk: The food business incubator cannot be realised.

Response: The recommendation to assign NHB funds to deliver the food incubator directly mitigate this risk.

6.2 Rising construction costs remain a medium level risk (due to a high likelihood). However, the construction costs are now better known and a competitive tendering process (currently being undertaken) mean that any further impacts of this can be managed.

## **7. Equalities impact assessment**

7.1 An EIA relating to the project has been prepared and published alongside the Cabinet Member Decision of 08 December 2016. The EIA demonstrates that the impact on groups that may experience barriers in accessing employment, and particularly enterprise space, is either positive (BAME groups, women, people with a disability or suffering from ill health, the young or elderly and people experiencing deprivation) or neutral (any group within the gender reassignment, sexuality, religion, pregnancy and maternity, marriage and civil partnership and language categories). As part of the EIA, an Equality Action Plan has been developed containing specific actions that the council and its partners will implement in order to maximise the benefits of the project to the protected groups. This includes identifying and addressing any unknown barriers to participation that may exist.

7.2 The EIA will be reviewed annually in order to review the impact of the equalities action plan and identify any new equality issues.

7.3 Expanding the floor space associated with the project does not affect the conclusions of the equalities impact assessment.

## **8. Community safety**

8.1 None. Site security will remain the responsibility of the site operator.

## **9. Organisational implications**

### **9.1 Environmental**

None

### **9.2 Staffing and accommodation**

None

### **9.3 Procurement**

A building contractor will be procured to carry out any additional construction works as part of a separate report, once the budget has been approved.

9.4 **Health**  
None

10. **Timetable for implementation**

<b>Recommendation</b>	<b>Milestone</b>	<b>Timescale</b>
4: feasibility study for repair and refurbishment of building in Wyck Gardens	Conduct building survey and get quotes for repair Get quotes for fit-out Develop business plan	Sept 2017-Jul 2018
1: deliver space required by GLA	Construction	Mar 2018
3: Facilitate the food business incubator	Construction (completed by main contractor)	Mar 2018
	Fit-out	Apr-May 2018
2: deliver additional 100sqm (assume delivered by main contractor)	Construction	Apr 2018-Sept 2018

<b>Audit Trail</b>					
<b>Consultation</b>					
<b>Name/Position</b>	<b>Lambeth directorate/department or partner</b>	<b>Date Sent</b>	<b>Date Received</b>	<b>Comments in para:</b>	
Councillor Matthew Bennett	Cabinet Member for Regeneration, Jobs and Growth	04.05.17 16.08.17	04.05.17	Throughout	
Sue Foster	Strategic Director for Neighbourhoods and Growth	27.04.17	27.04.17	Throughout	
Amaris Wong, Group manager, finance.	Corporate Resources	26/04/17	26/04/17	Throughout	
Andrew Pavlou, Principal Lawyer, Governance	Corporate Resources	27/04/17	28/04/17	4.1-4.2	
Alex Harris, Democratic Services Officer	Corporate Affairs	27/04/27	03/05/17	4.3 and throughout	

<b>Report History</b>	
<b>Original discussion with Cabinet Member</b>	04.05.17
<b>Part II Exempt from Disclosure/confidential accompanying report?</b>	No
<b>Key decision report</b>	Yes
<b>Date first appeared on forward plan</b>	08.05.17
<b>Key decision reasons</b>	Expenditure, income or savings in excess of £500,000
<b>Background information</b>	<p>1) London Regeneration Fund Application and supplementary document:  <a href="https://www.lambeth.gov.uk/housing/regeneration/loughborough-junction-masterplan/lj-works">https://www.lambeth.gov.uk/housing/regeneration/loughborough-junction-masterplan/lj-works</a></p> <p>2) Loughborough Junction London Regeneration Fund workspace project: Cabinet Member delegated decision report.  <a href="https://moderngov.lambeth.gov.uk/ieDecisionDetails.aspx?ID=3796">https://moderngov.lambeth.gov.uk/ieDecisionDetails.aspx?ID=3796</a></p> <p>3) <u>Environmental Impact Assessment accompanying item "2":</u>  <a href="https://moderngov.lambeth.gov.uk/documents/s85531/Part%201%20-%20Appendix%20E%20-%20EqlA%20Loughborough%20Junction%20LRF%20project.pdf">https://moderngov.lambeth.gov.uk/documents/s85531/Part%201%20-%20Appendix%20E%20-%20EqlA%20Loughborough%20Junction%20LRF%20project.pdf</a></p>

	<p><a href="https://www.lambeth.gov.uk/sites/default/files/pl_Regulation123ListV2.pdf">4) Lambeth's Regulation 123 list:</a></p> <p><a href="https://www.lambeth.gov.uk/sites/default/files/pl_Regulation123ListV2.pdf">https://www.lambeth.gov.uk/sites/default/files/pl_Regulation123ListV2.pdf</a></p>
<b>Appendices</b>	<p>Appendix 1: Residual land value appraisal</p> <p>Appendix 2: Elemental cost plan</p>

**APPROVAL BY CABINET MEMBER OR OFFICER IN ACCORDANCE WITH SCHEME OF DELEGATION**

**I confirm I have consulted Finance, Legal, Democratic Services and taken account of their advice and comments in completing the report for approval:**

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Post:** Tom Rumble, Neighbourhood Delivery Lead, Investment and Growth, Neighbourhoods and Growth.

**I confirm I have consulted the relevant Cabinet Members, including the Leader of the Council (if required), and approve the above recommendations:**

**Signature:** \_\_\_\_\_ **Date:** 24 August 2017

**Post:** Councillor Matthew Bennett, Cabinet Member for Planning, Regeneration and Jobs

**Any declarations of interest (or exemptions granted):**

**Any conflicts of interest:**

**Any dispensations:**