



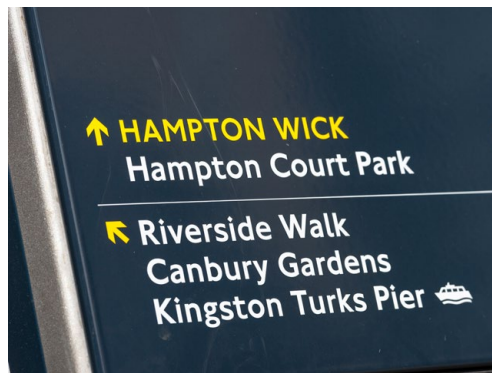
CAMBRIDGE ROAD ESTATE

KINGSTON



THE ROYAL BOROUGH OF
KINGSTON
UPON THAMES





INTRODUCTION

The Royal Borough of Kingston upon Thames is undergoing an exciting transformation, positively embracing change to ensure we continue to thrive. Growth is the biggest challenge and opportunity facing our borough. We need to manage this growth and ensure it is right for us. Across Kingston we are forging ahead with creative proposals to respond to changing demands and needs while delivering prosperity for our residents and investors.

We should highlight that Kingston is already a place of excellence. Firstly, as a top-20 UK retail destination and in the top three in London. Our borough has many great attractions - culture, history, theatre, restaurants or special events from festivals to the regatta on our beautiful riverside.

Located just 12 miles from central London and close to major airports, Kingston's connectivity is also fantastic but train services to London will become faster and more frequent with Crossrail 2. Indeed, the Borough's success makes further progress imperative.

People want to live in Kingston.

Since 2001 Kingston's population has increased from 149,000 to 173,500. With the population expected to reach 200,000 by 2036, it's clear that we need to find modern and ambitious ways to accommodate everyone and maintain the Kingston lifestyle.

The Kingston Futures programme, which supports growth across the Borough, has seen significant investment. Since its launch four years ago, almost 3,000 new homes, over a quarter of a million sq ft of retail space, restaurants, new schools, office space and hotels have been granted planning permission.

As part of this renewed drive for growth and transformation we are now bringing forward the Cambridge Road Estate, a major development opportunity that will give our residents much higher quality living environments, expand our provision of mixed-tenure homes, and deliver comprehensive regeneration.

This is an exciting time for Kingston and we want the best people to join us on this journey. If you've got ground-breaking ideas to help achieve our vision, we'd love to hear from you.



Kevin Davis

Leader of the Council

The opportunity is a major regeneration and development project to regenerate the 8.6 hectare Cambridge Road Estate and deliver circa 2000 new mixed-tenure homes including replacement homes for current residents.

The Royal Borough of Kingston's Estate regeneration programme will help ensure that Kingston has housing that is the best it can be for all its residents. Some of the Council's current housing stock does not meet that requirement and will not be able to cope with the growth of population that Kingston will see over the next few decades. The Cambridge Road Estate regeneration programme will help ensure the Council can support more Kingston residents to live and work in its Borough.

To deliver the regeneration of the Cambridge Road Estate the Council wishes to partner with an organisation that can jointly plan, design, fund and deliver a comprehensive regeneration of the estate over a circa 10 year period. This offers a partner access to a residential development site in a thriving and growing part of London, and a long term partnership with a progressive London local authority committed to growth and development.



CAMBRIDGE ROAD

Cambridge Road is an 8.6 hectare estate located 0.7 miles from Kingston Town Centre. The estate fronts onto Cambridge Road to the north and bordered by Bonner Hill Road to the south. Norbiton Station is located 5 minutes north of the estate and provides direct services to London Waterloo, Richmond and Shepperton.

The Council own the freehold of the estate under title number SGL58256. Currently there are 830 homes on the estate, of which 178 are leasehold or freehold.

Key outcomes

- > Providing additional housing for the Borough is an important aspect of our planning for growth strategy
- > Providing more choice of size and type of homes including affordable rented, shared ownership and home ownership
- > More efficient use of Housing Revenue Account (HRA) land asset with an increased income stream
- > Building sustainable homes and communities where people want to live
- > Improving the physical character of the Borough
- > Environmental improvements with more energy efficient homes.

Key Principles

- > All development proposals need to be able to absorb the onsite re-housing and decanting requirements
- > All development proposals need to cover the costs of leasehold buy-backs. Proposals should also cover the cost of on site re-housing options available to resident leaseholders and freeholders
- > As a minimum, any development proposal must replace on site, the existing social rented units. Proposals must also include units for resident leaseholders and freeholders should they opt to remain on the estate
- > Subject to viability appraisals, the development proposals should seek to increase the amount of onsite affordable housing through a range of affordable tenures
- > The Council will retain the freehold of the estate on completion of the development.

The Council has consulted with residents on the future of the estate and taken the decision that a comprehensive regeneration scheme offers the best opportunity of meeting its objectives.

Further information about resident consultation can be found at

https://www.kingston.gov.uk/info/200155/planning/1325/about_the_cambridge_road_estate_regeneration

Commercial Structure

The Council is seeking a joint venture partner to deliver the regeneration project. The final structure of the JV will be shaped through the dialogue meetings with bidders, however the expectations at this stage are that the following will apply:

- > 50:50 Corporate JV, set up as an LLP instead of a limited company
- > Operational board members will be appointed from the Council and the selected development partner, who will oversee the activities of the JV, according to an agreed business plan
- > The JV will buy in development management services
- > Decision making will be 50/50 deadlocked - meaning neither party can force through a decision without the consent of the other.

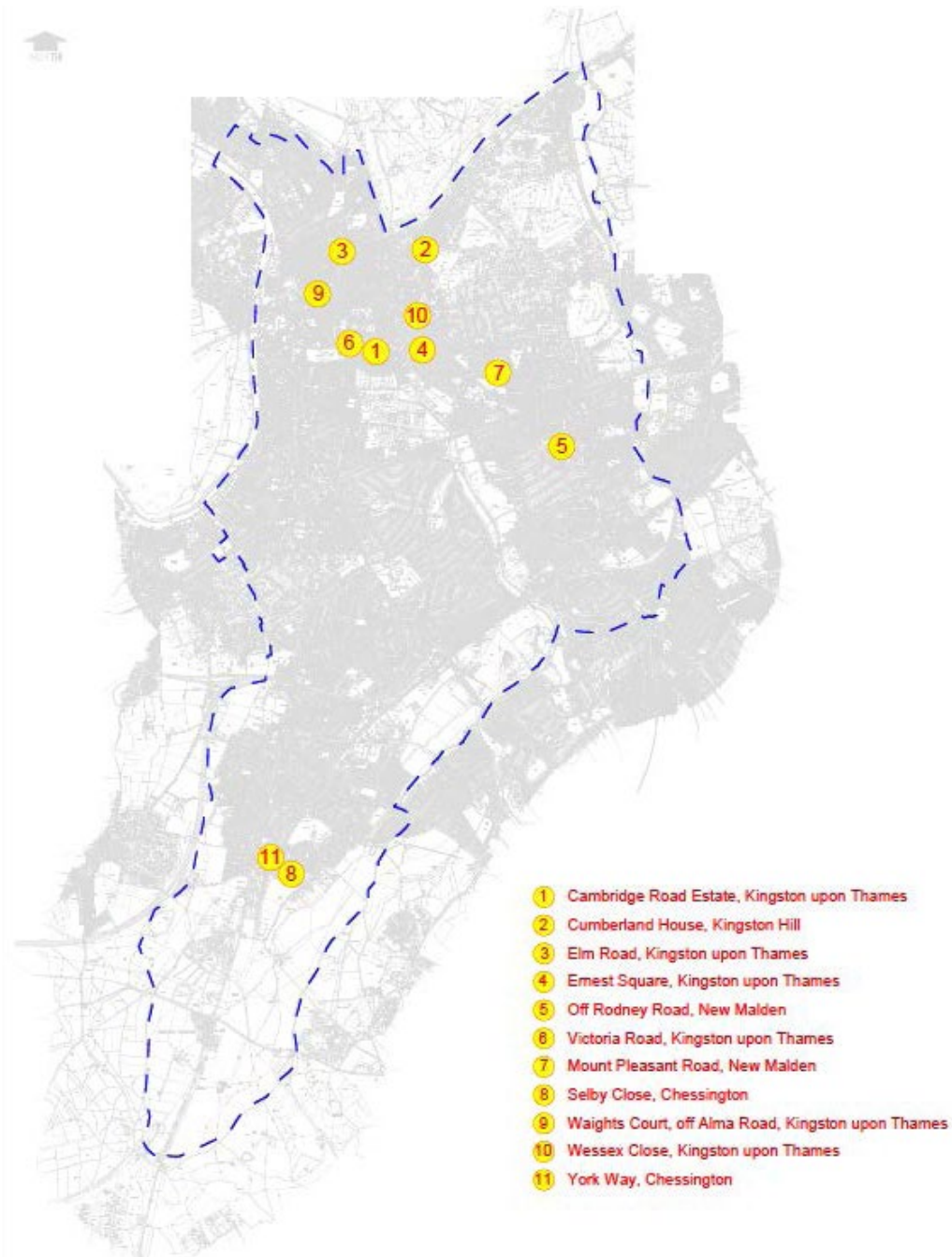
Draft heads of terms will be made available to bidders upon issue of the OJEU Notice.

HOUSING ZONE

The Cambridge Road Estate has GLA Housing Zone status with an indicative funding allocation of £46.2m.

The Mayor has set forward plans for the development of 31 Housing Zones in partnership with London boroughs and their development partners as part of his Housing Strategy. A total of £600 million in funding has been made available by the Mayor and government for the construction of 75,000 new homes. The programme will also provide 150,000 associated jobs over the next ten years. The building of homes in these areas will be supported by a range of planning and financial measures. All Housing Zones will be set up by an agreement which shares the duty of building these homes between partners. This will ensure the numbers of planned new homes are built.

The Council are working closely with the GLA to secure initial funding of £25 million that will enable early land acquisition to progress with the aim of securing early vacant possession to kick-start the regeneration.



KINGSTON FUTURES

The Cambridge Road opportunity is part of a wider plan under the Kingston Futures banner that is promoting development and growth across the borough.

Launched in 2014, Kingston Futures is the brand under which Kingston Council presents and manages growth and economic opportunities across the borough. It is involved in the promotion of appropriate development, lobbying for infrastructure improvements and seeking external funding to deliver projects designed to facilitate residential and business growth and success.

A number of planning development briefs outlining how growth can be accommodated have been drawn up under Kingston Futures. Examples are North Kingston and the Eden Quarter. The preparation of the new Kingston Local Plan will also play a major part in this process.

The vision for Kingston is a borough where:

- > People choose to live, learn, work, create, and prosper
- > Business chooses to invest and grow
- > History and culture are cherished and celebrated, and
- > People have choices and have the confidence and skills to make those choices.

To support this vision it is recognised that growth and development is needed and in the 12 months to June 2016, Kingston Futures enabled:

- > 1,700 homes
- > 3,200 sq m of retail shops
- > 7,000 sq m of leisure activities
- > 22,000 sq m of education uses.



1,700
homes



22,000 SQ M
of education uses



3,200 SQ M
of retail shops



7,000 SQ M
of leisure activities

ECONOMY & ENTERPRISE

Kingston has a thriving economy and a retail sector which is ranked among the best in the country. It is an excellent place to set up and run a business thanks to the range of support available, both to new and established companies.

A snapshot of the economy reveals:

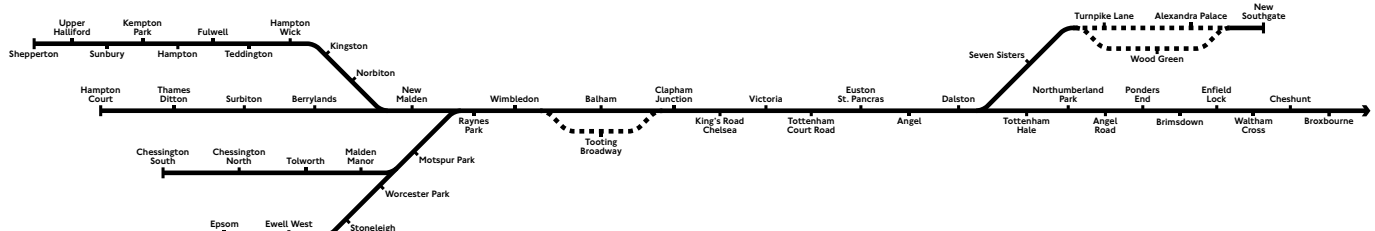
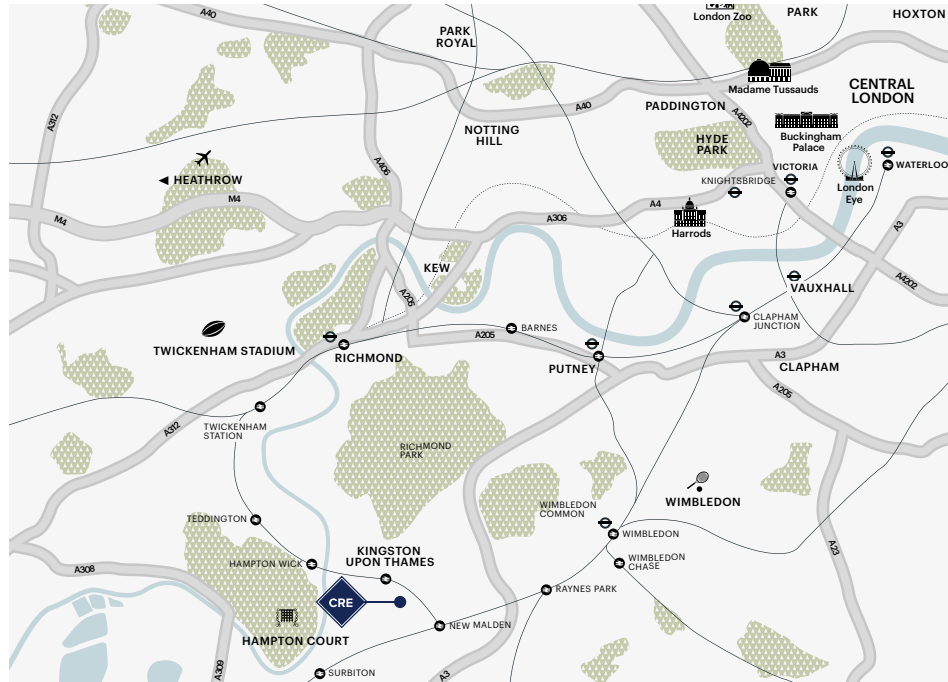
- > Over 41% of the working-age population is employed full-time, while 11.71% are self-employed – both above the London average
- > 14.6% of the working population are managers, directors or senior officials while 27.6% are in the professional occupations – again both are above the London average
- > Nearly 20% of VAT registered companies are in the professional, scientific and technical services, 12.5% are in telecommunications and 11% in retail
- > Almost three quarters of VAT-registered companies employ less than four people
- > Around 40% have higher education qualifications or the equivalent.



CONNECTIVITY

Kingston is among the best-connected town centres in London – just 12 miles from central London.

- > Rail - Kingston is just 12 miles from central London and trains make the 25-minute journey to London Waterloo every 15 minutes. The station is in London Underground Zone 6 so Oyster cards can be used there. Crossrail 2 will pave the way for major economic growth in Kingston, with all of the borough's stations earmarked as stops on the £27 billion network
- > Air - Kingston is centrally located with easy access to both of London's main airports. Heathrow is a 30-minute drive or bus journey, while Gatwick is 45 minutes
- > Bus - Approximately 40 bus routes connect the town centre to Greater London, Surrey and Heathrow Airport
- > Cycling - Approximately 110,000 potentially-cyclable trips are made across the borough every day. A cycling superhub at Kingston station, a new 700-metre boardway along the river and improved cycleways throughout the borough are all options after funding was secured under the London Mayor's 'mini-Hollands' scheme
- > River - Regular boat trips run from Kingston to Hampton Court Palace, Richmond and Twickenham, and boat-owners have free 24-hour mooring options with paid longer-stays
- > Car - The M25 is eight miles away, and the town centre is well provisioned for car parking with a number of easily-accessibly and clearly signposted car parks. The borough's strategic road network includes the A3 Kingston bypass.



Crossrail 2

The proposed Crossrail 2 project, linking Hertfordshire and Surrey via Central London, will provide greater access to the capital's financial, business and leisure districts by increasing accessibility and reducing journey times.

A trip from Kingston to Tottenham Court Road station in the West End, will reduce to 30 minutes from the current 45. It is proposed that Kingston will have eight Crossrail 2 trains to London per hour, bringing the total number of services to 12 per hour.

The entire route will support the development of 200,000 homes and 200,000 jobs by 2060, with Kingston having great potential for further growth as a result of the number of stations currently identified by Crossrail 2.

Berrylands, Chessington North, Chessington South, Kingston, Motspur Park, New Malden, Norbiton, Surbiton, Tolworth and Worcester Park are all proposed as new Crossrail 2 stations.

COMPETITION PROCESS & TIMETABLE

The selection of a Joint Venture partner for the Cambridge Road opportunity will be managed through a Competitive Dialogue procedure under OJEU regulations. This will involve:

- > A Selection Questionnaire (SQ)
- > Selection of 5-6 bidders who will be invited to submit outline responses to the Council's requirements and enter into dialogue with the Council
- > Selection of 3-4 bidders who will be invited to submit detailed responses and final tenders.

The timetable is set out below:

Issue PIN	4 May 2017
Soft market testing pack issued	w/c 29 May 2017
OJEU Notice published	w/c 24 July 2017
Submission of Selection Questionnaire	w/c 21 August 2017
Invitation to submit outline responses and participate in dialogue	w/c 25 September 2017
Deadline to submit outline responses	w/c 13 November 2017
Invitation to submit detailed responses	w/c 8 January 2018
Deadline to submit detailed responses	w/c 12 February 2018
Invitation to submit final tender	w/c 19 March 2018
Deadline for submission of final tender	w/c 7 May 2018
Approval of preferred bidder	June 2018

The Royal Borough of Kingston Upon Thames is not bound to accept the highest or any offer.



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