

Cabinet

2 July 2018

Public question time

(Agenda item no 5)

The following written questions have been submitted by Jennifer Chibnall which she wishes to ask of the Leader of the Council and Cabinet Member for Regeneration and Business, Councillor Smith

Agenda item 17 (North Street Quarter): page 147

Question 1:

Given the previous history it is a little surprising to find that Artisan now no longer wish to develop this site. It is not clear from the papers for this meeting if they in fact wish to develop the further phases of the development. If so, given that the site has had to be unlocked by HIF funding as the expenses are all in phase 1, it is hard to see how developer can be found to take on only this phase. How and to whom is the site being marketed?

Written response:

As noted in the Cabinet report, it has been confirmed that Artisan no longer wishes to be considered for the role of Phase 1 developer. Artisan has recently secured a large mixed use scheme in another UK city and this, coupled with pressing commitments on their other active development projects, has meant that they no longer feel that they have sufficient resources to be able to fully pursue their interest in Phase 1 (or other phases) of the NSQ.

The scheme will now be taken to the market to secure a developer for all three phases.

The NSQ scheme remains overall viable and will be put out to the market based on the costs that have been identified, and investment needed. There are substantial infrastructure costs associated with the scheme which the £10 million allocation from the Government's Housing Infrastructure Fund (HIF) would help with. The Council is currently discussing the funding allocation with Homes England, which administers the HIF fund.

The marketing exercise and strategy is currently being prepared and will be led by highly experienced commercial agents working on behalf of both landowners.

Question 2:

As a registered provider must also be found for the 'affordable' housing before any 'commencement' of the development is permitted have the Council considered that their aims would be more securely achieved by actively seeking a developer who is also such a provider, building market housing to subsidise social housing on the whole site? For example I believe Peabody do this. Perhaps the Council could even do this with their own new housing development companies.

Written response:

40% of new homes at the NSQ site (which is 165 units) will be affordable. Once a developer has been appointed for the scheme, it will be the developer who is responsible for securing a Registered Provider and delivering the affordable housing in accordance with the planning permission that has been granted.