



Reigate & Banstead
BOROUGH COUNCIL
Banstead | Horley | Redhill | Reigate

REPORT OF:	HEAD OF PROPERTY
AUTHOR:	John Reed
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TO	EXECUTIVE
DATE:	15 October 2015
EXECUTIVE MEMBER:	Councillor Natalie Bramhall

KEY DECISION REQUIRED:	YES
WARD (S) AFFECTED:	Redhill East and Redhill West

SUBJECT:	MARKETFIELD WAY – THE CONSTRUCTION OF A MIXED USE DEVELOPMENT COMPRISING CINEMA, A1, A2 AND A3 RETAIL, TOGETHER WITH 153 RESIDENTIAL FLATS AND UNDERCROFT CAR PARKING
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RECOMMENDATIONS:

- (i) That the Executive note the completion of Stage 1 of the Marketfield Way project and the confirmation of the scheme’s viability;
- (ii) That the Head of Property be authorised to progress Stage 2 of the Marketfield Way project, in accordance with the strategy set out in the Executive report dated 26 February 2015;
- (iii) That the Marketfield Way project be progressed in accordance with the updated financial parameters set out in the exempt report in Part 2 of this agenda;
- (iv) That the Capital Programme be amended to resource the anticipated costs to Planning (completion of Stage 2), as set out in the exempt report in Part 2 of this agenda;
- (v) That the scheme of delegation be amended as follows: the S151 Officer be authorised to amend the Capital Programme to increase capital spend on a development scheme, subject to the following conditions:
 - Consultation with the Leader, Deputy Leader, Executive Member for Finance and Executive Member for Property & Regeneration;
 - the net impact of any development scheme cost (compared to the estimated income) is neutral or positive;
 - a report being provided to the following Council meeting explaining the reason for the amendment;
 - the increase in capital spend does not exceed 10% of the development scheme value approved within the capital programme.

REASONS FOR RECOMMENDATIONS:

Marketfield Way is one of the principal regeneration sites in Redhill Town Centre. The provision of a cinema together with a selection of restaurant, retail and residential uses will enhance town centre provision and will have a significant impact on improving the night time economy.

Stage 1 of the project as outlined in the February 2015 report has been completed, and the viability of the scheme confirmed. Approval is sought for Stage 2, scheme design will be progressed in conjunction with agreement for leases and leases with the tenants, culminating in the submission of the Planning Application.

With regard to recommendation (v), current prevailing market conditions mean that it is not uncommon for both the costs and income associated with a property scheme to show an increase, with a net effect that is either neutral or beneficial to the developer. Where the Council is the developer, it can introduce delays and potentially lead to financial loss to seek Executive and Council approval to amend the Capital Programme in each of these situations.

EXECUTIVE SUMMARY:

The Executive in February 2015 gave approval for the Council to take an active development role in the Marketfield Way project. This report acknowledges the achievements made in Stage 1 of the project (now completed) and confirms that the scheme remains viable, with updated financial parameters set out in the exempt report at Part 2 of this Agenda. The report also sets out the proposed arrangements for proceeding to Stage 2 and seeking to acquire Planning Approval for the development. Finally, the report recommends an amendment to the Capital Programme in order to resource the costs associated with Stage 2 of the project.

Executive has authority to approve recommendations (i), (ii) and (iii). Recommendations (iv) and (v) are subject to Full Council approval.

STATUTORY POWERS

1. The Council has wide ranging powers to promote the economic, environmental and social well-being of the Borough. These powers are derived from the Local Government Act 2000 and also include the powers of general competence under section 1 of the Localism Act 2011 to do anything that individuals with full capacity generally may do, subject to the provisions of the Act.

ISSUES

2. In February 2015, Executive received a report regarding a development scheme at Marketfield Way, Redhill to support regeneration of the Town Centre.
3. Marketfield Way represents a significant opportunity to influence the economy and environmental well-being of Redhill. The opportunity to impact the night time economy, make a real difference to the attractiveness of the town centre as a retail

and leisure destination and at the same time to provide much needed housing. As such the scheme meets a number of corporate objectives.

4. At the same time the project will, as an ancillary benefit, be economically viable and produce revenue income for the Council. Although Marketfield Way represents a significant revenue generating opportunity it is likely to require the Council to take debt to fund the development. Debt is available from the funding market or the Public Works Loan Board (PWLB). It is likely debt will be taken from the PWLB. This capital investment will mean a separate report to full Council and revision to the capital programme.
5. The income stream anticipated to be achieved is set out in the Exempt report in Part 2 of this agenda. Costs will continue to be carefully managed by key stage sign off.
6. Project development has risks, although in the last few years the Council has gained a strong reputation in this area. The project has key milestones before development will start, viability proved through pre-lettings of the cinema, A1, A2 and A3 occupiers, evidence of demand for the residential probably from investors who will seek to fund the residential, and build budget cost management. Additionally the project may involve a Compulsory Purchase Order and Appropriation of landed interests to facilitate the development.
7. It is considered sufficient market testing has been undertaken to prove viability and this key stage sign off.
8. The project is unlikely to generate sufficient profit to allow affordable housing to form part of the development. The highest capital receipt is likely to be received from the Private Rented Sector model.
9. The potential use of CPO powers is the subject of a separate report on this Agenda.

PROCUREMENT

10. The Council has undertaken an OJEU compliant tender exercise to procure the Development Manager, Project Manager, Architect, Quantity Surveyor, and letting agents.
11. The Council will need to conduct a procurement exercise with Consultants and Building Contractors that is compliant with the Council's procurement policies and where appropriate, OJEU.

DESIGN

12. A Planning Application has yet to be submitted. However the scheme assumes the following outline scope:
 - 153 one, two and three bedroom flats and up to 10 floors in height.
 - 10 retail units on ground and first floors within the planning use class orders A1, A2 and A3.
 - Cinema

- Undercroft car parking for 48 car parking spaces.
13. The scheme is indicative currently and subject to change which may arise as a result of individual tenancy requirements, but will be finalised before a Planning Application has been submitted. Preliminary drawings and floor plans produced by PRP Architects are set out in **Annex 1** attached, these will continue to evolve over the coming months as part of the Planning process.
 14. Those commercial tenants that have expressed an interest in the scheme are outlined in the Exempt report in Part 2 of the agenda.

IMPLICATIONS AND CONSIDERATIONS

15. Stage 1 comprises proof of viability. Sufficient work has been undertaken to recommend sign off. Figures are outlined in the Exempt report in Part 2 of the agenda.
16. Stage 2 – Scheme design and a Planning Application will be progressed in conjunction with agreement for leases and leases with the tenants. We would endeavour to agree the acquisition of all the interests needed to undertake the development. Pre application consultation on Planning will also be conducted involving community presentations and Portfolio Holder consultation. This stage will culminate in the submission of the Planning Application, Planning approval and an update of the cost plan for the construction. Approval is sought to complete Stage 2.
17. Stage 3 – Tender action. This will involve the appointment of the full design team necessary to design the development and obtain construction contractor tenders.
18. Stage 4 – Implementation and contract award.

Provisional Dates	Milestone/Activity
First quarter 2015	Stage 1 – now complete
Fourth quarter 2015/First quarter 2016	Stage 2 and 3
Second/third quarter 2016/third	Stage 3
Fourth Quarter 2016/First Quarter 2017	Stage 4

OPTIONS

19. Option 1 – Approve the recommendations in this report and continue to take an active development role in the project and proceed to Stage 2. **This is the recommended option.**
20. Option 2 – The Council does not progress the development but seeks a Funder to do so. This would substantially reduce the anticipated revenue income and potential capital receipt to the Council as set out the in the Exempt report in Part 2 of the agenda. **This is not the recommended option.**

21. Option 3 – Do nothing. The regeneration of this key town centre site will not happen. **This is not the recommended option.**

LEGAL IMPLICATIONS

22. The Council has wide ranging powers to undertake development activity for the well-being of the Borough as highlighted above.
23. The procurement of consultants and contractors required to perform the contract will comply with the Council's CPRs and any applicable EU legislation.

FINANCIAL IMPLICATIONS

Capital Implications

24. This scheme will need to be funded through debt finance. An amendment to the capital programme will be necessary and requires full Council approval.
25. Further details of the scheme's Budget costs schedule are set out in the Exempt report in Part 2 of the agenda.

Revenue Implications

26. Further details of the scheme's Budget costs schedule are set out in the Exempt report in Part 2 of the agenda.

EQUALITIES IMPLICATIONS

27. An equalities impact assessment will be produced for the development as the scheme develops. The recommended option will include provisions to allow disabled access to all parts of the buildings.

CONSULTATION

28. Public consultation undertaken to date has supported the development of Marketfield Way. Further Public Consultation will be undertaken during the design and development of the project.
29. The Leader and Deputy Leader of the Council and Executive Members for Finance and Property and Regeneration have been briefed on the design, finances and procurement process.

ANNEXES

- Annex 1 Preliminary floor plans produced by PRP Architects
- Annex 2 Budget costs schedule (provided in the Exempt report in Part 2 of the agenda).

Background Papers: None

Marketfield Way, Redhill



September 2015



Sainsbury's

Towards
London

ANNEX 1

Harlequin
Theatre

Redhill
Station

The Belfry
Shopping Centre



A23

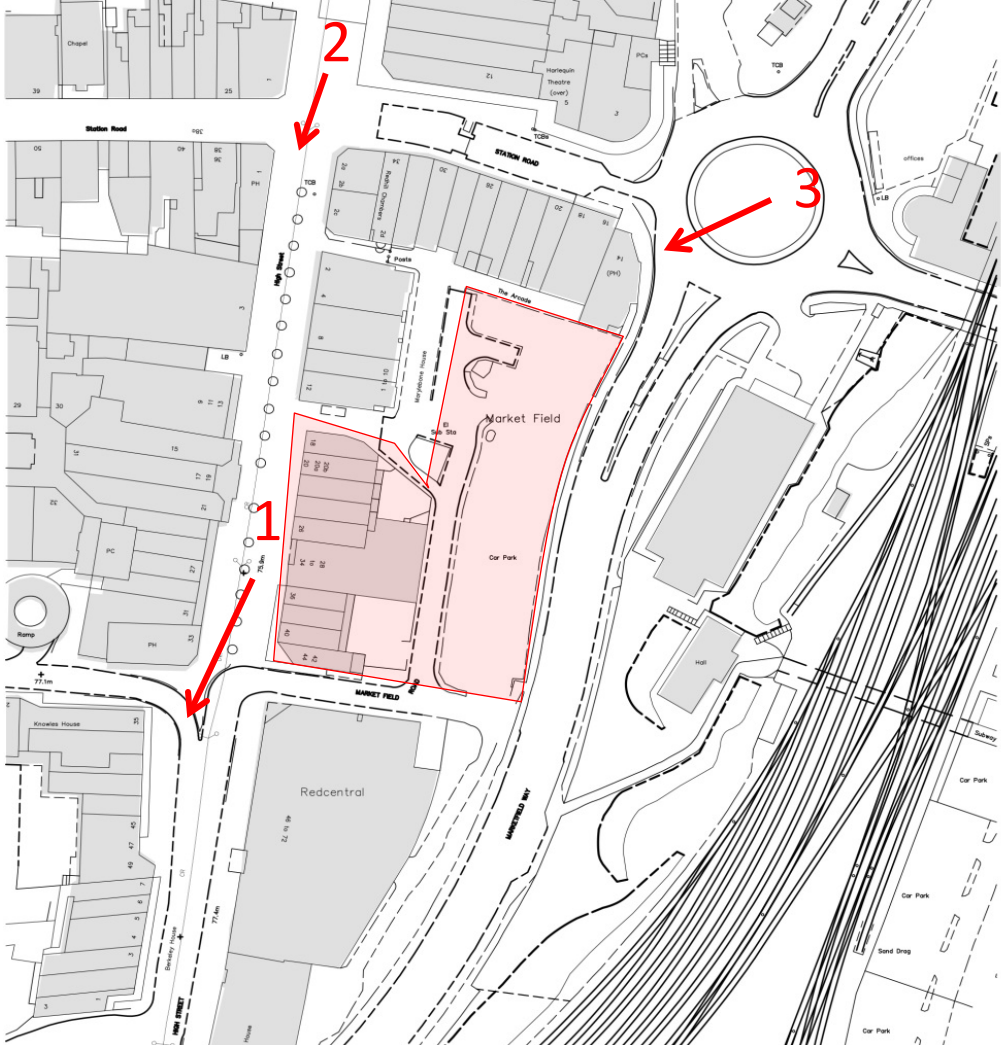
Red
Central

Towards
Gatwick

Site



Site aerial photograph



1

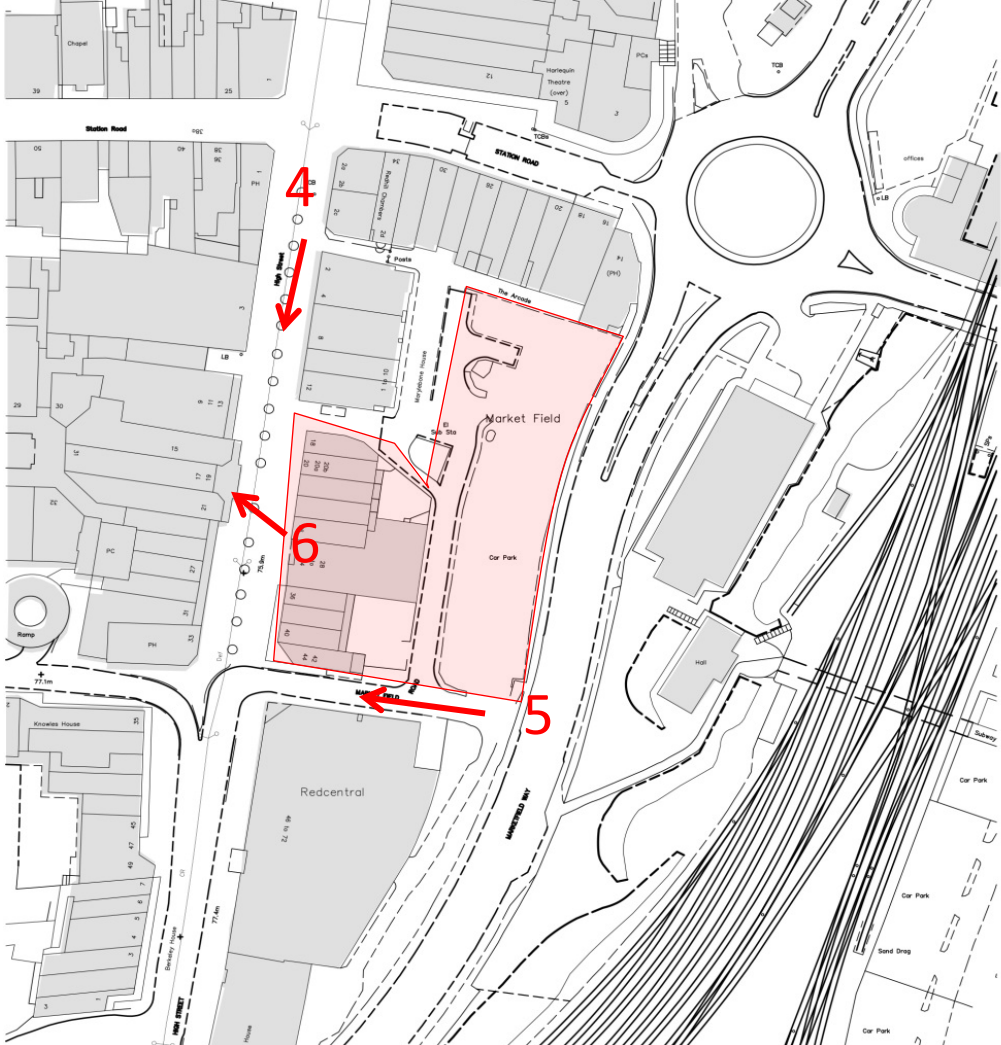


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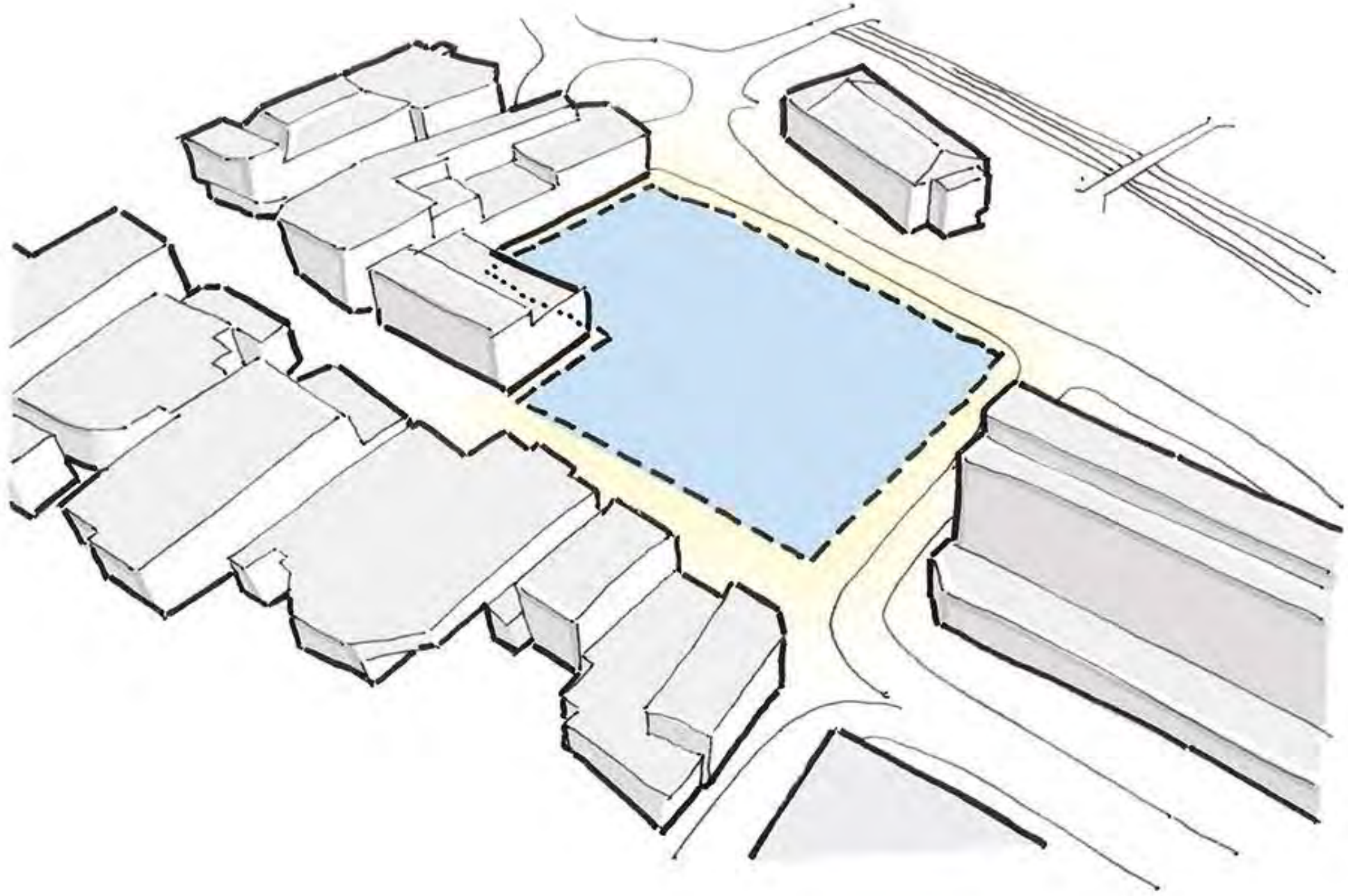
3

Site photographs

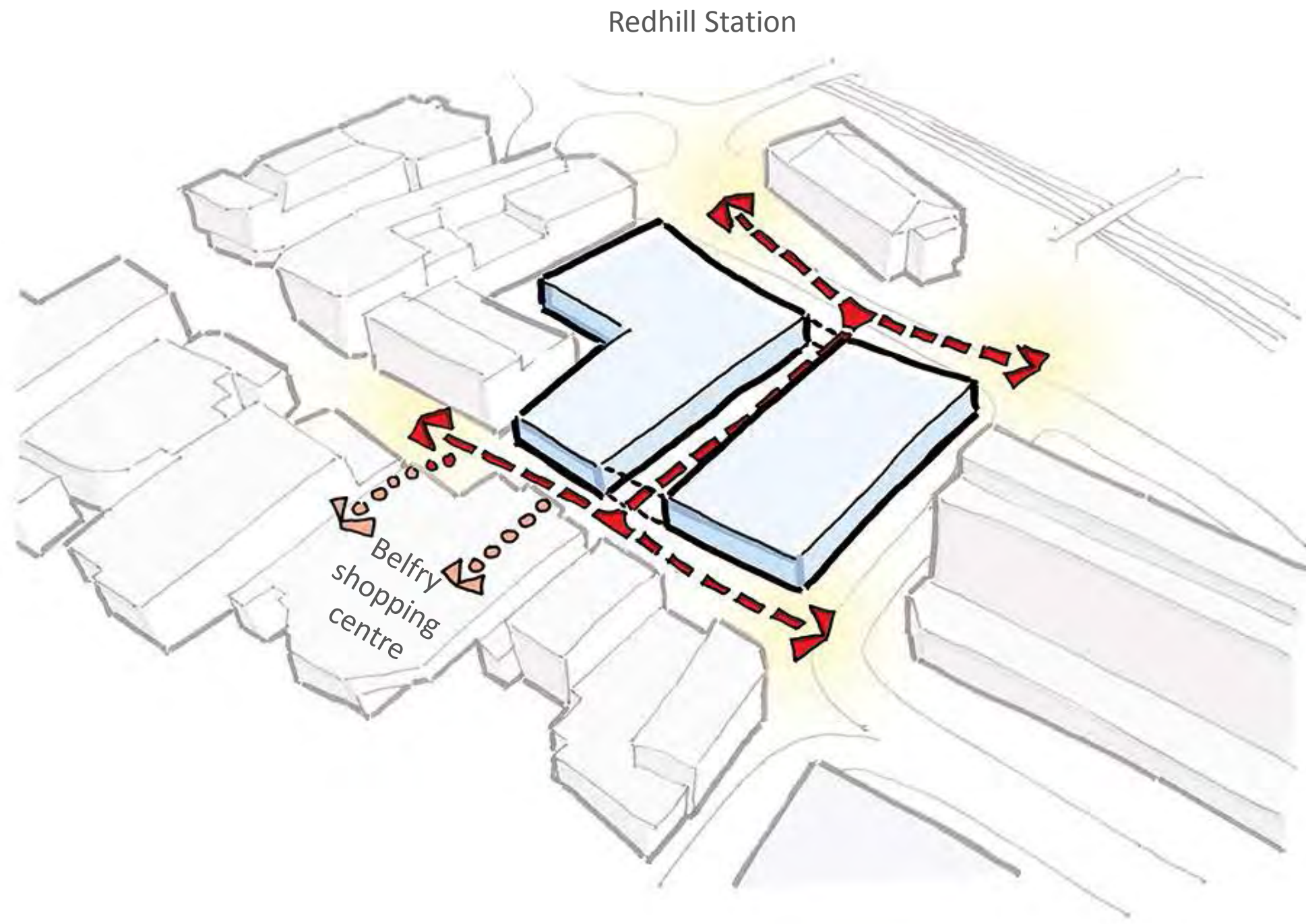


Site photographs

Diagrams



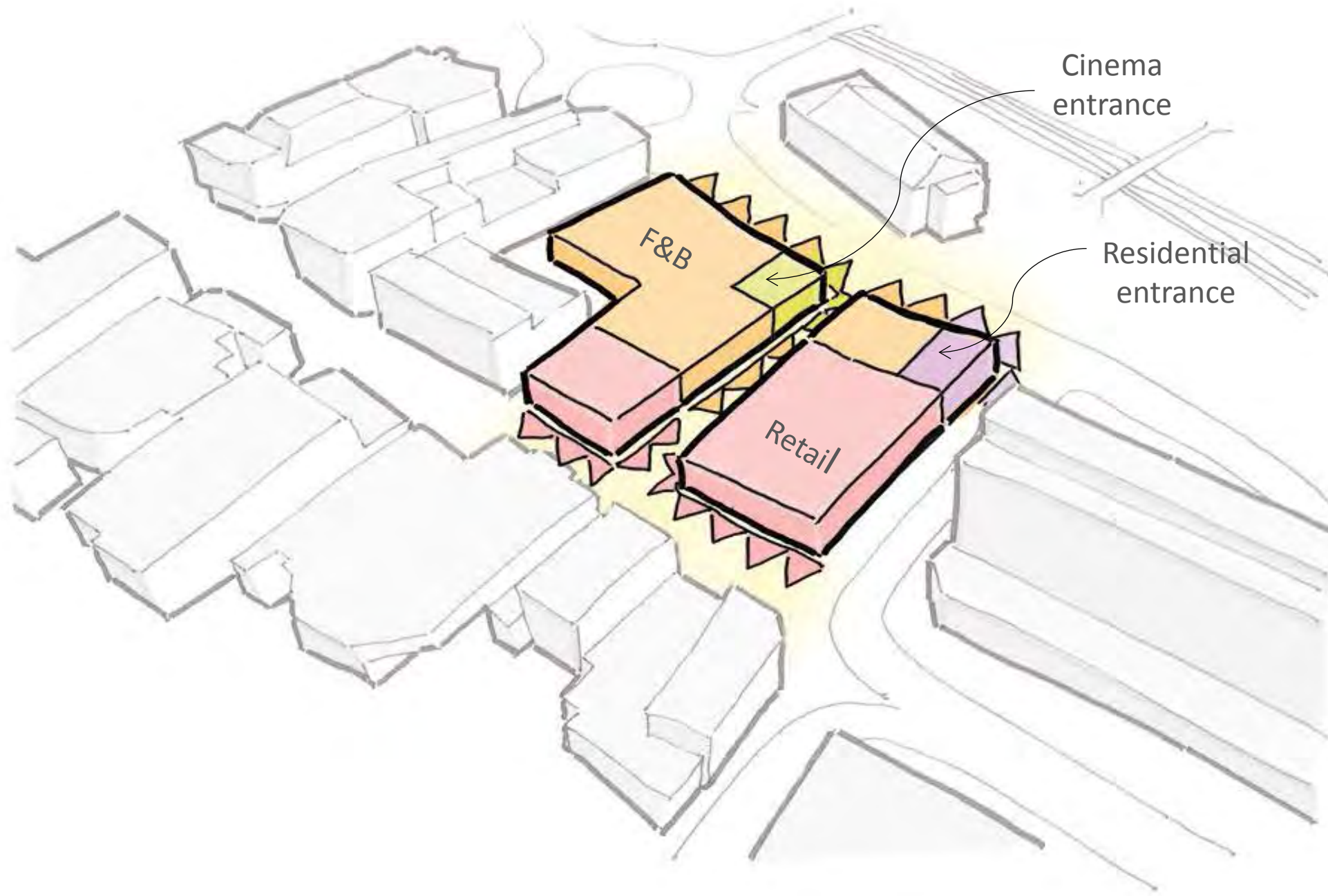
Site



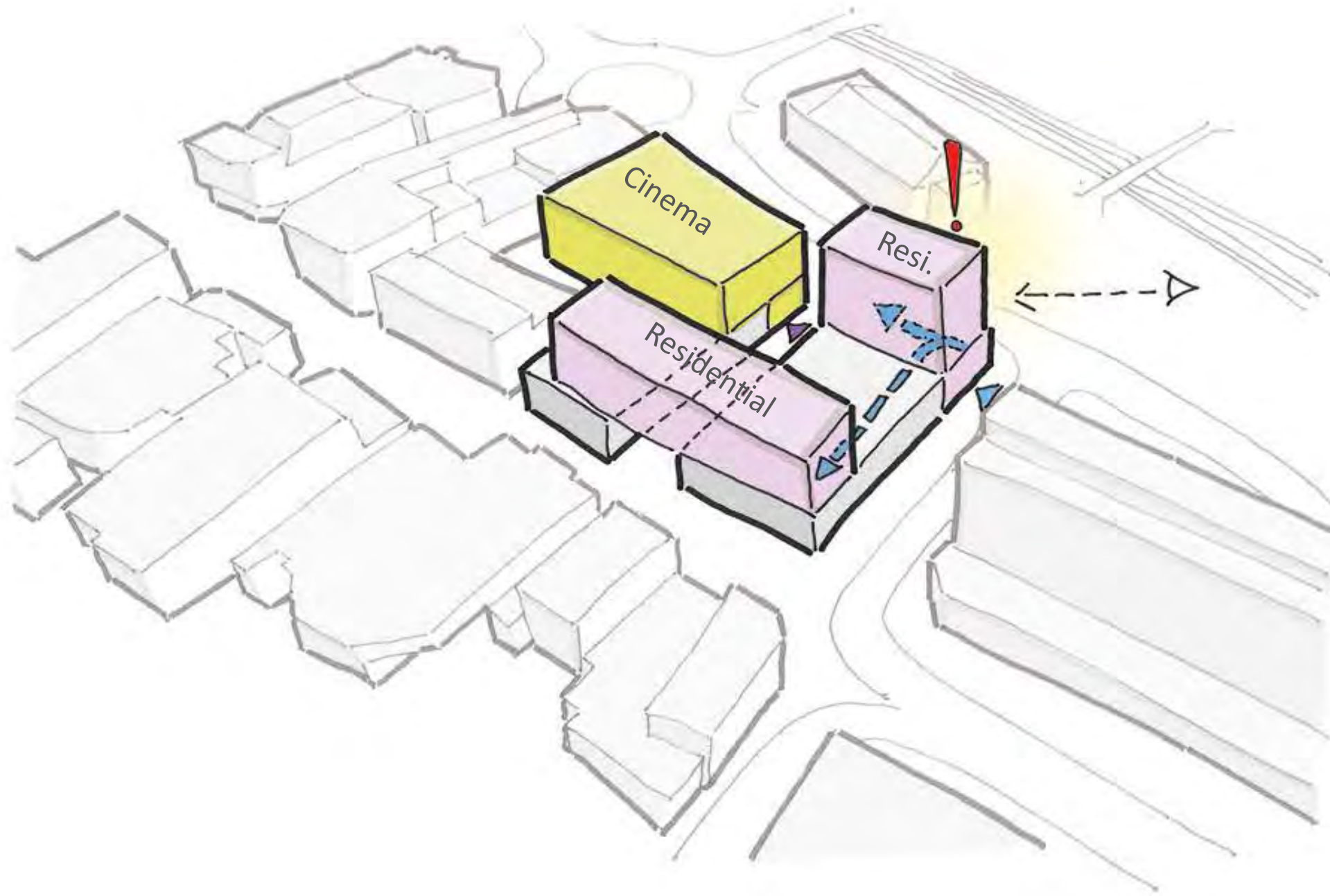
Redhill Station

Belfry shopping centre

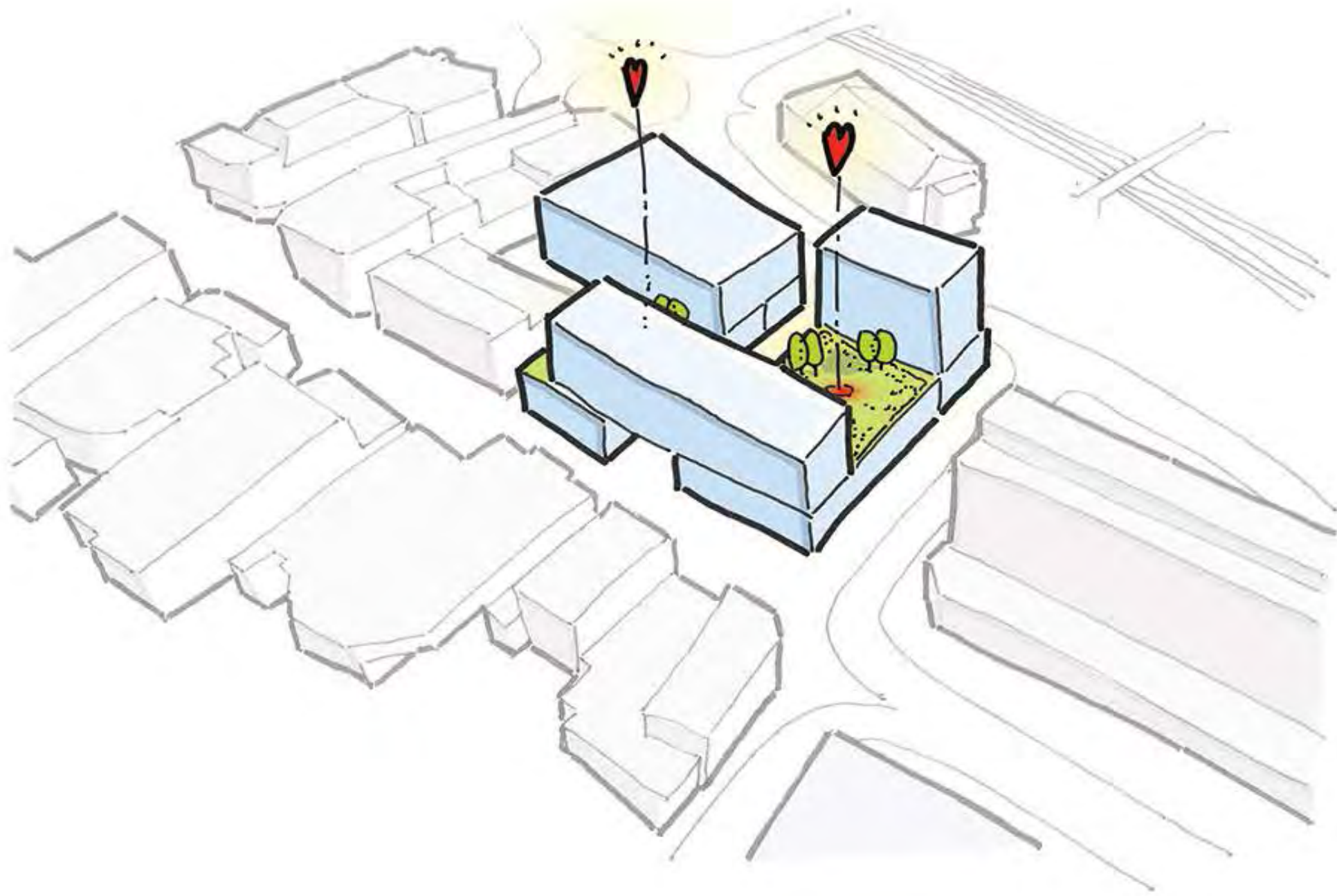
Ground Floor Route



Uses



Upper floor uses



Landscaped residential amenity

Floor Plans

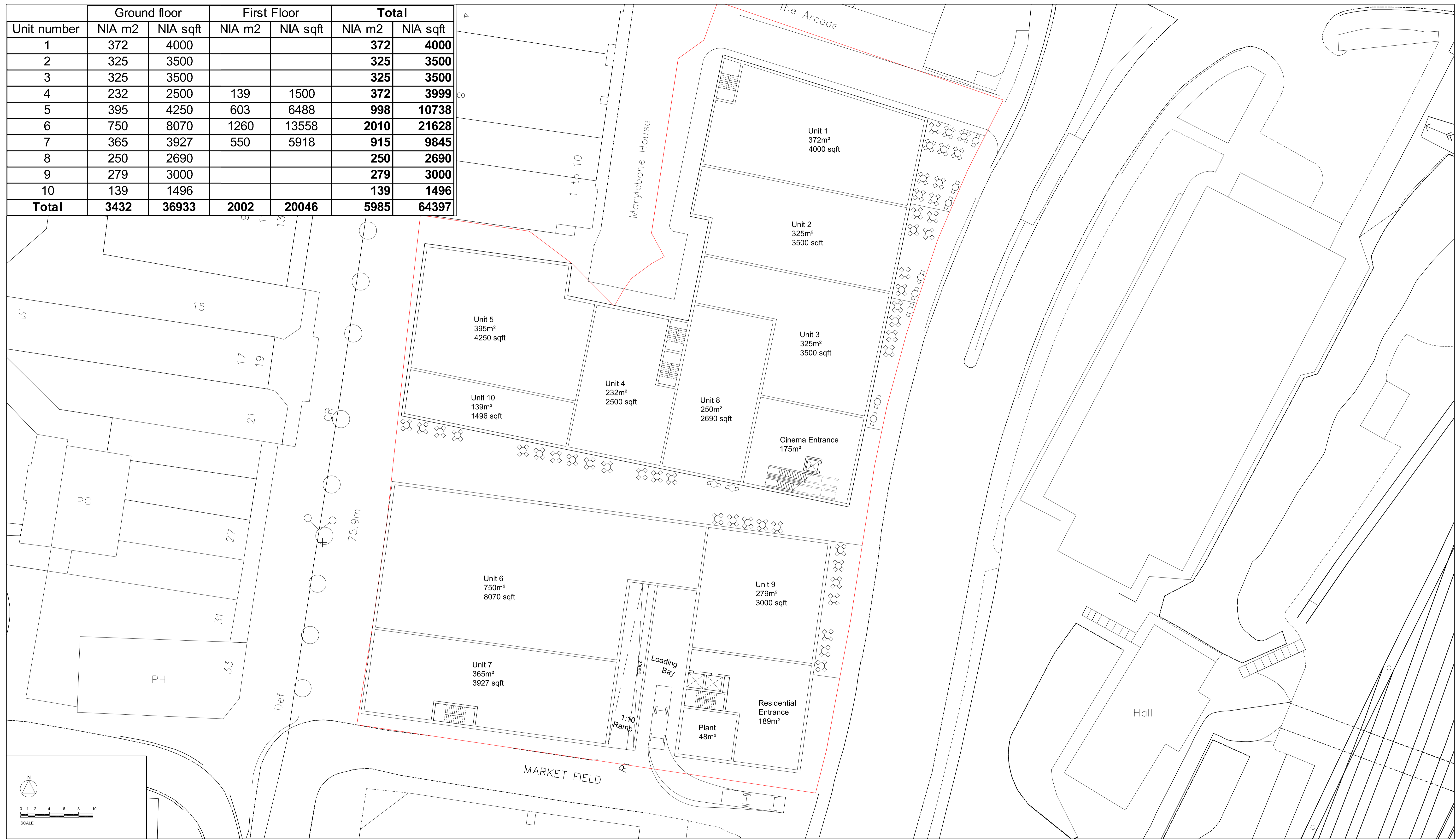
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notes

ALL current drawings and specifications for the project must be read in conjunction with the Designer's Hazard and Environmental Assessment Record.

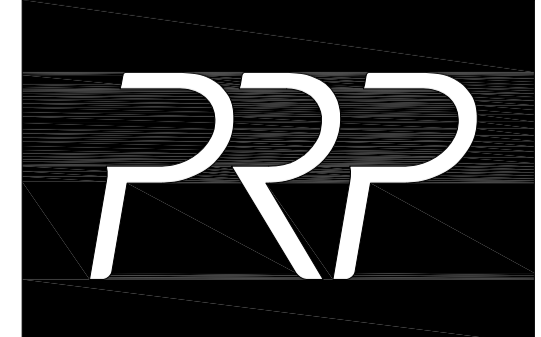
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- Any discrepancy to be verified with the Architect before proceeding with the works.
- Where an item is covered by drawings to different scales the larger scale drawing is to be worked to.
- Do not scale drawing. Figured dimensions to be worked to in all cases.

Unit number	Ground floor		First Floor		Total	
	NIA m2	NIA sqft	NIA m2	NIA sqft	NIA m2	NIA sqft
1	372	4000			372	4000
2	325	3500			325	3500
3	325	3500			325	3500
4	232	2500	139	1500	372	3999
5	395	4250	603	6488	998	10738
6	750	8070	1260	13558	2010	21628
7	365	3927	550	5918	915	9845
8	250	2690			250	2690
9	279	3000			279	3000
10	139	1496			139	1496
Total	3432	36933	2002	20046	5985	64397



date	rev	revision/author/checker	drawn	RH	project	Marketfield Way, Redhill	purpose of issue	Draft
24/06/15	A	Site boundary updated based on Topo Information.	checked	CS	scale @ A3	1:500	drawing no	AA3983-1.3-00
08/07/15	B	Western residential core brought to ground. Plant area added for substations. Loading bay and parking ramp position updated. Updates to retail and restaurant units.	date	08/06/2015	rev	F		
27/07/15	C	Updates to retail units and west block core, RH						
17/08/15	D	Updates to retail units, RH						
18/08/15	E	South eastern boundary updated, RH						
20/08/15	F							

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date	rev	revision/author/checker
24/06/15	A	Site boundary updated based on Topo Information.
08/07/15	B	Western residential core brought to ground. Plant area added for substations. Loading bay and parking ramp position updated. Updates to retail and restaurant units.
20/07/15	C	RH
17/08/15	D	Retail units updated, RH
18/08/15	E	Retail units updated, RH
20/08/15	F	Southeastern corner boundary updated, RH

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing First Floor Plan
date 08/06/2015	

purpose of issue	Draft
drawing no	AA3983-1.3-01
rev	F



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date	rev	revision/author/checker
02/07/15	A	Site boundary updated based on Topo information.
21/07/15	B	Core of lower block updated.
18/08/15	C	Connection between the two building adding units

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Second Floor Plan
date 08/06/2015	
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purpose of issue	Draft
drawing no	AA3983-1.3-02
rev	C
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date	rev	revision/author/checker	drawn	checked	project	purpose of issue
07/02/15	A	Site boundary updated based on Topo information.	RH	CS	Marketfield Way, Redhill	Draft
08/07/15	B	Western residential core updated. 2 x 1Beds exchanged for 1x 2bed3p and 1 x studio in western resi building.				
21/07/15	C	Core of lower block updated.			drawing Third Floor Plan	drawing no AA3983-1.3-03
18/08/15	D	Buildings connected.			date 08/06/2015	rev D
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date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
21/07/15	B	Core of lower block updated.
18/08/15	C	Connection between the two building adding units

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Fourth Floor Plan
date 08/06/2015	

purpose of issue	Draft
drawing no	AA3983-1.3-04
rev	C



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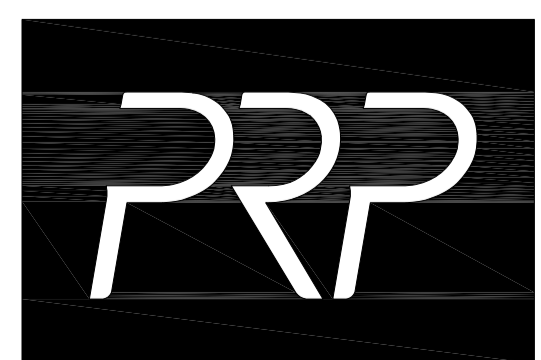
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date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
21/07/15	B	Core of lower block updated.
18/08/15	C	Southeast corner boundary updated

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Fifth Floor Plan
date 08/06/2015	

purpose of issue	Draft
drawing no	AA3983-1.3-05
rev	C



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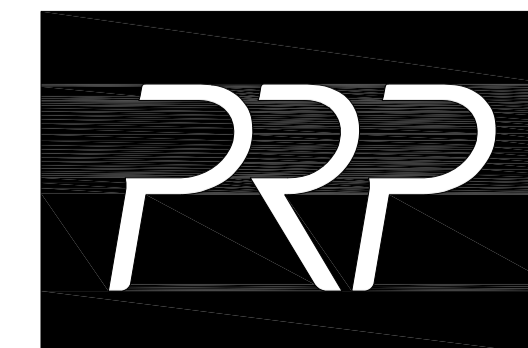
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date	rev	revision/author/checker	drawn	checked	scale	date	project	drawing	purpose of issue	drawing no	rev
07/02/15	A	Site boundary updated based on Topo information.	RH	CS	@ A3 1:500	08/06/2015	Marketfield Way, Redhill	Sixth Floor Plan	Draft	AA3983-1.3-06	C
21/07/15	B	Core of lower block updated.									
18/08/15	C	Southeast corner boundary updated, lower block massing updated									

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date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
18/08/15	B	Southeast corner boundary updated, lower block massing updated

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Seventh Floor Plan
date 08/06/2015	

purpose of issue	Draft
drawing no	AA3983-1.3-07
rev	B



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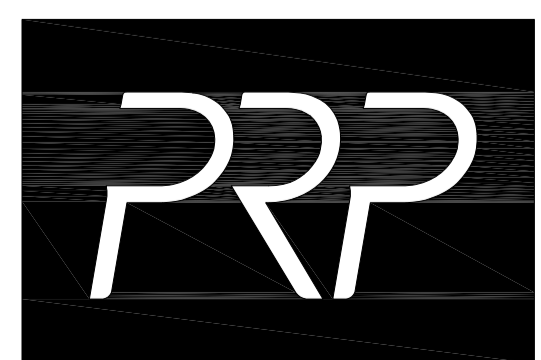
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date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
14/08/15	B	

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Eighth Floor Plan
date 08/06/2015	

purpose of issue	Draft
drawing no	AA3983-1.3-08
rev	B



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date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
14/08/15	B	

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Ninth Floor Plan
date 08/06/2015	
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purpose of issue	Draft
drawing no	AA3983-1.3-09
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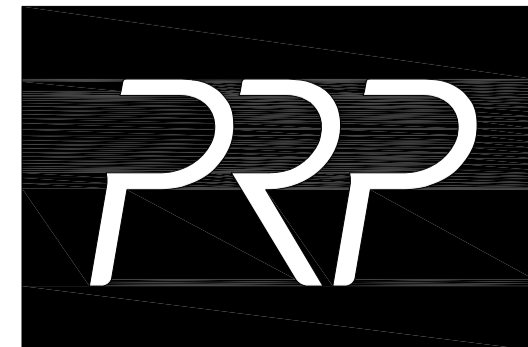
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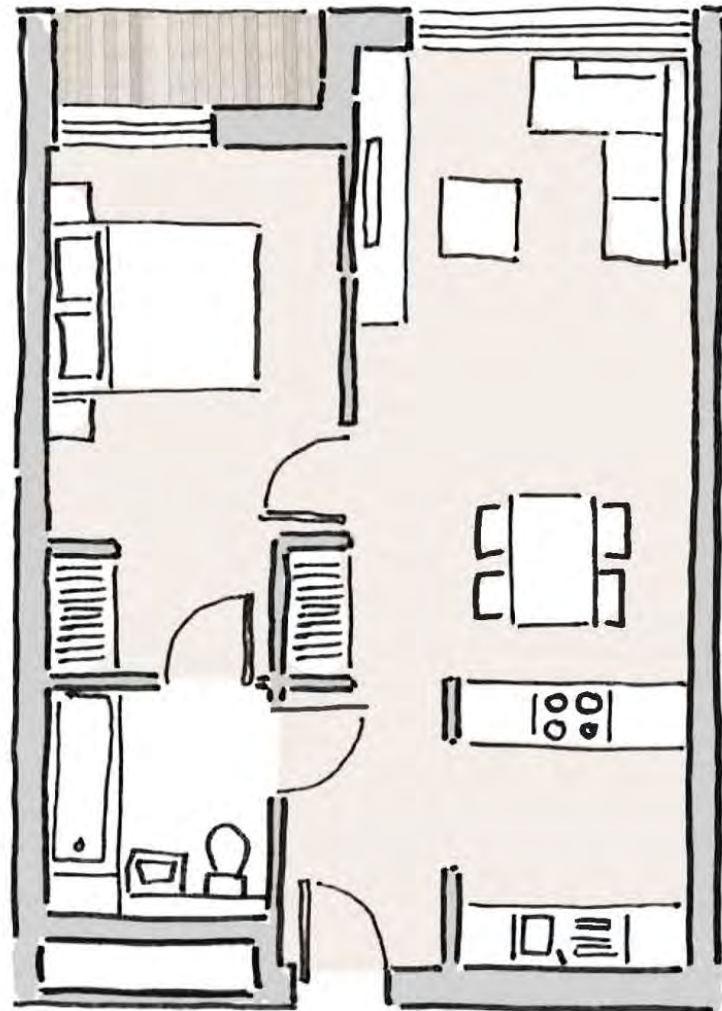
date	rev	revision/author/checker
07/02/15	A	Site boundary updated based on Topo information.
14/08/15	B	

drawn RH	project Marketfield Way, Redhill
checked CS	
scale @ A3 1:500	drawing Tenth Floor Plan
date 08/06/2015	
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purpose of issue	Draft
drawing no	AA3983-1.3-10
rev	B
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Typical flat layouts



1 Bedroom 2 person
50 sqm



2 Bedroom 4 person
70 sqm

Accommodation Schedules

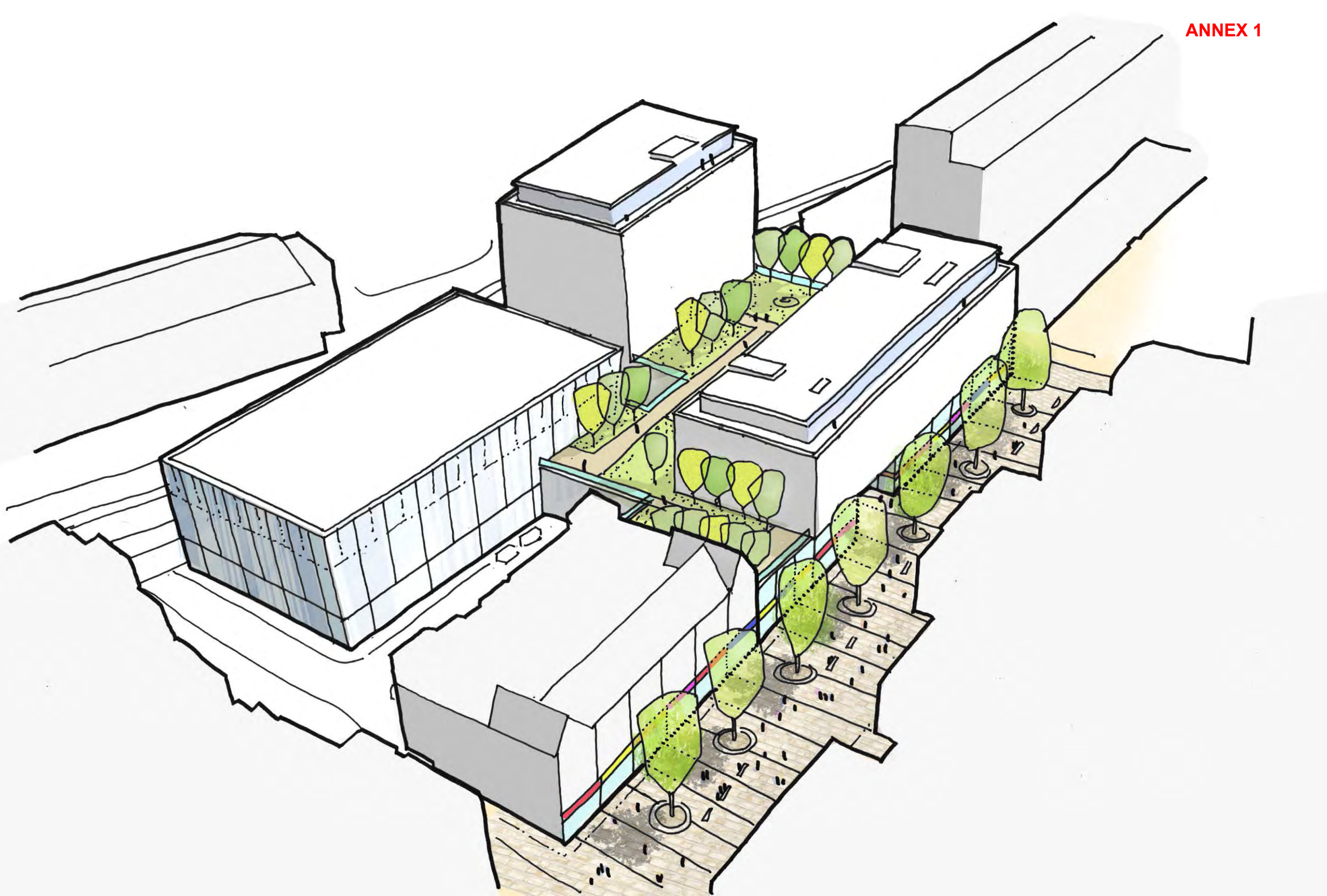
Marketfield Way - Schedule of Accommodation 20150818

Levels	Unit No.					Area - Residential (m ²)			Area - Retail (m ²)			Area - Food & Beverage (m ²)			Area - Cinema (m ²)			Building Area Total (m ²)		
	Studio (40m ²)	1B2P (50m ²)	2B3P (61m ²)	2B4P (70m ²)	Total	NIA	GIA	GEA	NIA	GIA	GEA	NIA	GIA	GEA	NIA	GIA	GEA	NIA	GIA	GEA
Level 00							256	282	1,462	1,462	1,555	2,018	2,018	2,147		186	200	3,480	3,922	4,184
Level 01							55	69	2,560	2,560	2,723				1,399	1,535	1,607	3,959	4,150	4,399
Level 02	8	10	2	4	24	1,222	1,528	1,608										1,222	1,528	1,608
Level 03	1	14	8	2	25	1,368	1,710	1,800										1,368	1,710	1,800
Level 04	1	14	8	2	25	1,368	1,710	1,800										1,368	1,710	1,800
Level 05		11	8	2	21	1,178	1,473	1,550										1,178	1,473	1,550
Level 06		11	6	3	20	1,126	1,408	1,482										1,126	1,408	1,482
Level 07	1	6	5	2	14	785	981	1,033										785	981	1,033
Level 08		3	2	2	7	412	515	542										412	515	542
Level 09		3	2	2	7	412	515	542										412	515	542
Level 10		3	2	2	7	412	515	542										412	515	542
Level 11	2		1	3	6	351	439	462										351	439	462
TOTAL	13	75	44	24	156	8,634	11,104	11,711	4,022	4,022	4,279	2,018	2,018	2,147	1,399	1,721	1,807	16,073	18,865	19,944
Mix	8.33%	48.08%	43.59%		100%															

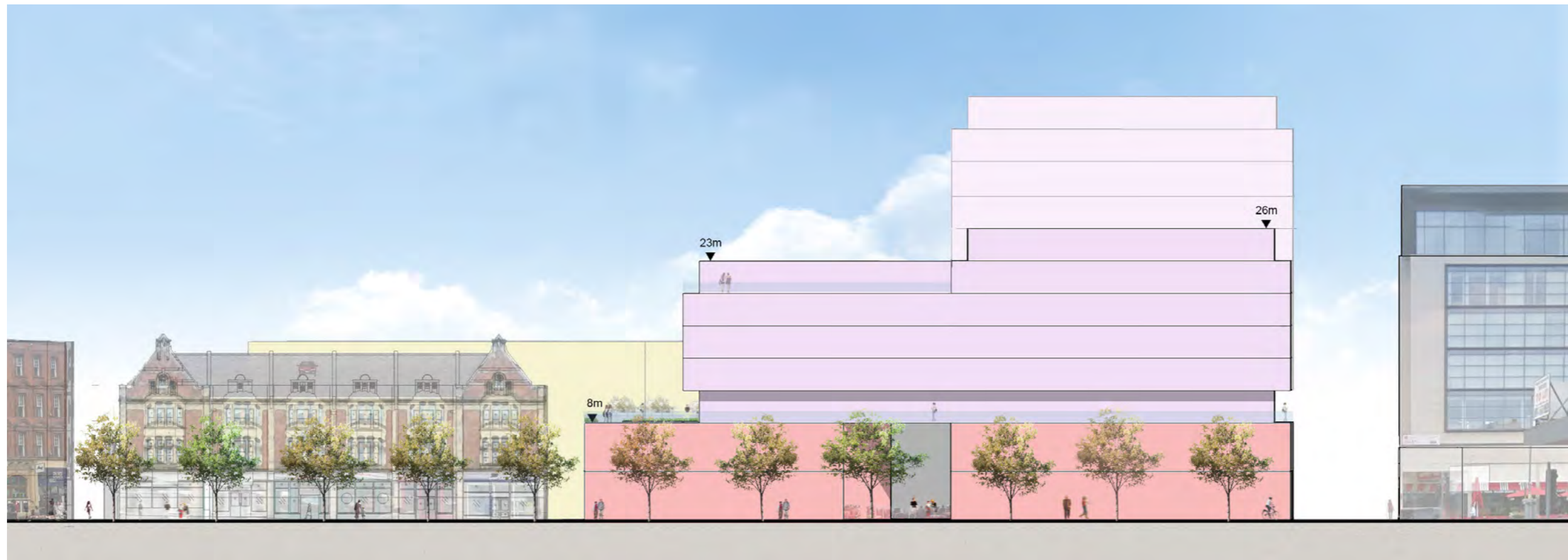
NOTE: The GIA for the Basement is 1,470 m². Total GIA for Residential Area including Basement is 10,238 m².

Unit Type	Number of units	%
Studio (38sqm)	13	11%
1 Bed (50sqm)	46	38%
2 Bed 3 person (61sqm)	35	51%
2 Bed 4 person (70sqm)	26	
TOTAL	120	100%

Illustrative Elevations and Massing

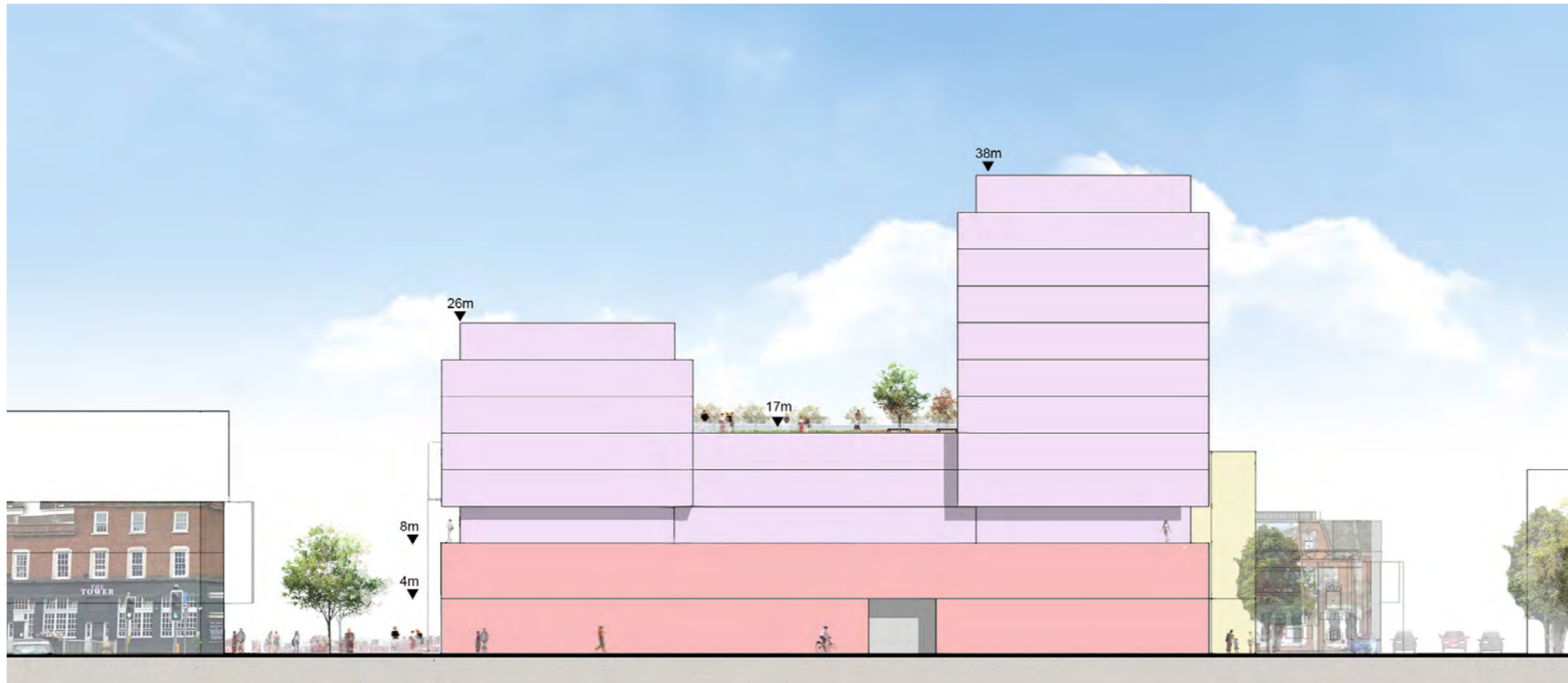


Sketch Massing View



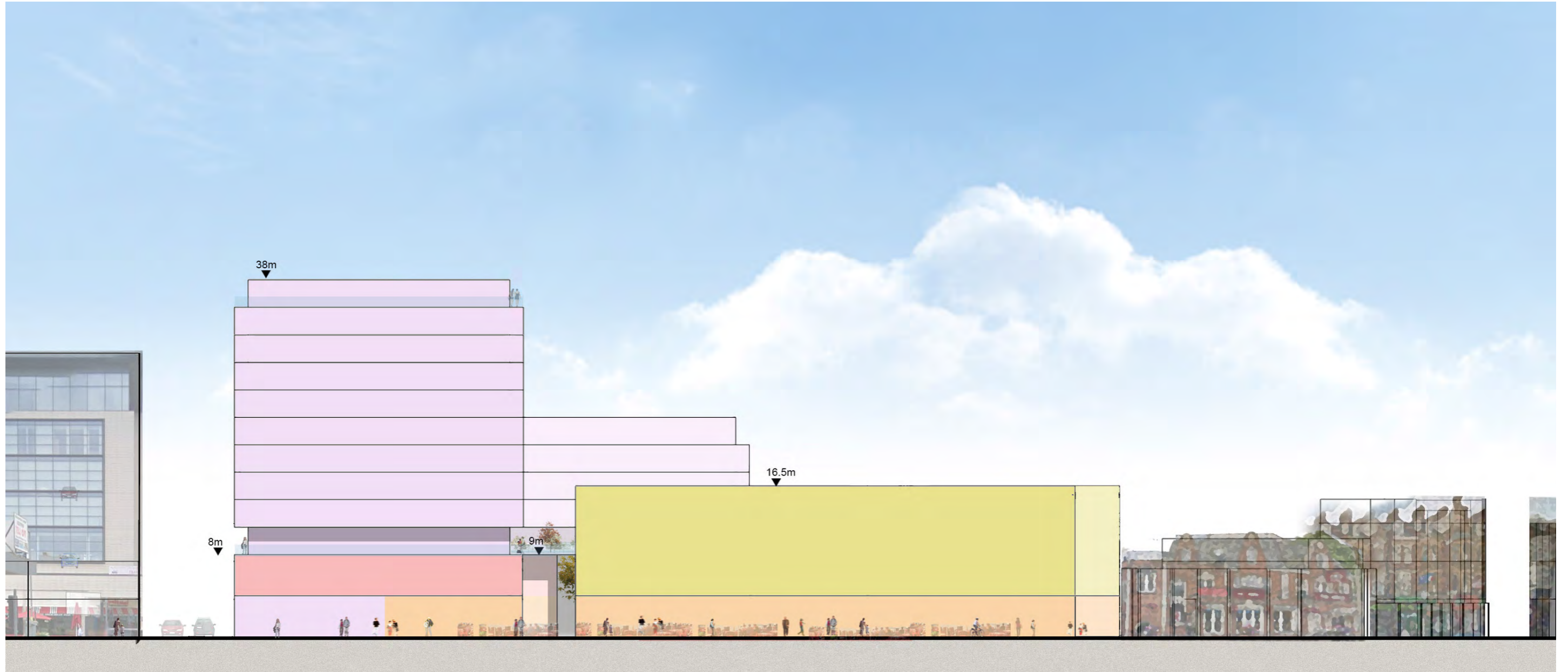
AA3983 Marketfield Way
Illustrative West Elevation
Not to scale
18/08/15





AA3983 Marketfield Way
Illustrative South Elevation
Not to scale
18/08/15





AA3983 Marketfield Way
Illustrative East Elevation
Not to scale
18/08/15





Elevation Context- Brick



Elevation Precedents



Elevation Precedents

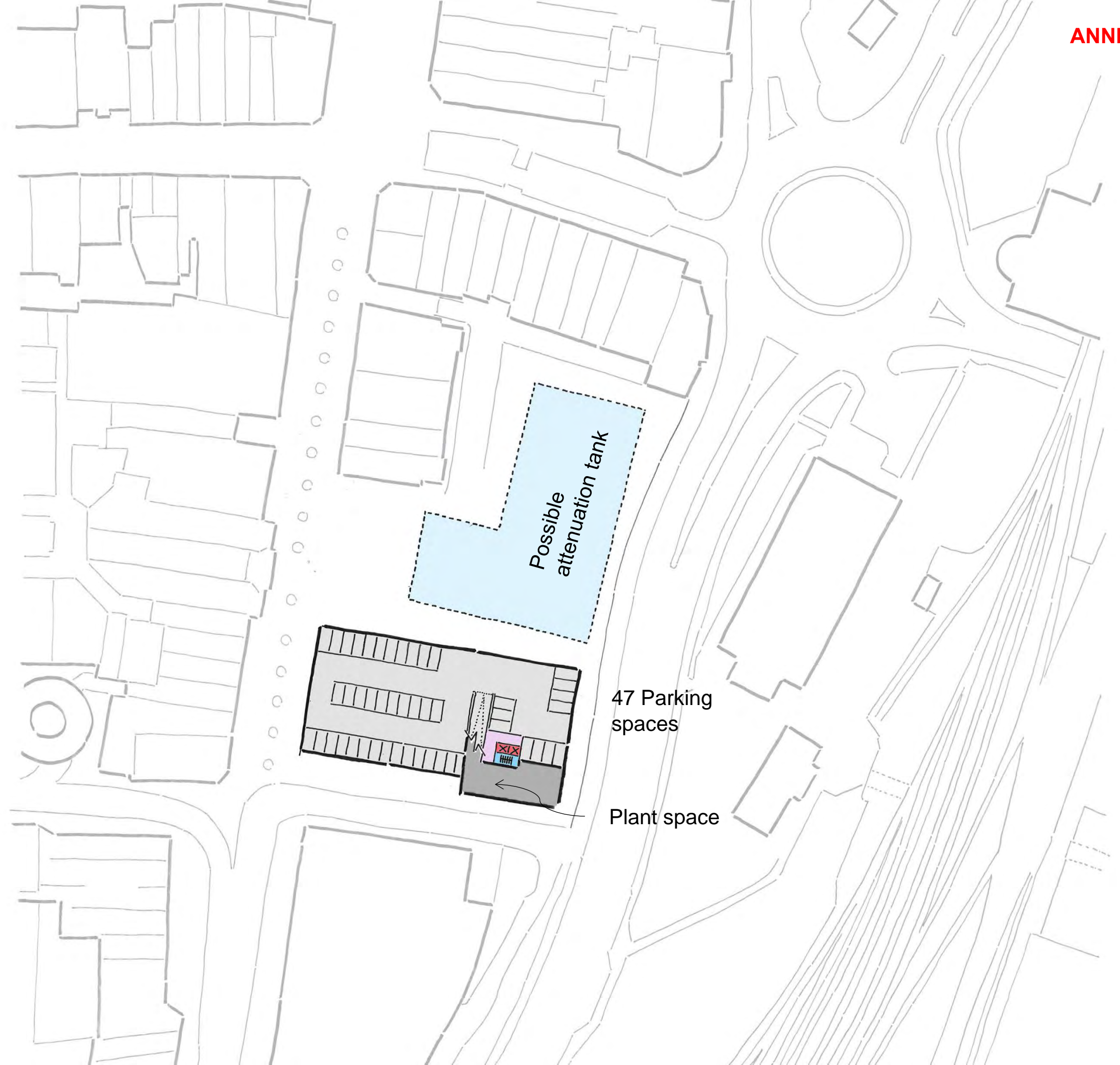


Elevation Precedents



Elevation Precedents

Parking



Possible
attenuation tank

47 Parking
spaces

Plant space

Basement Parking

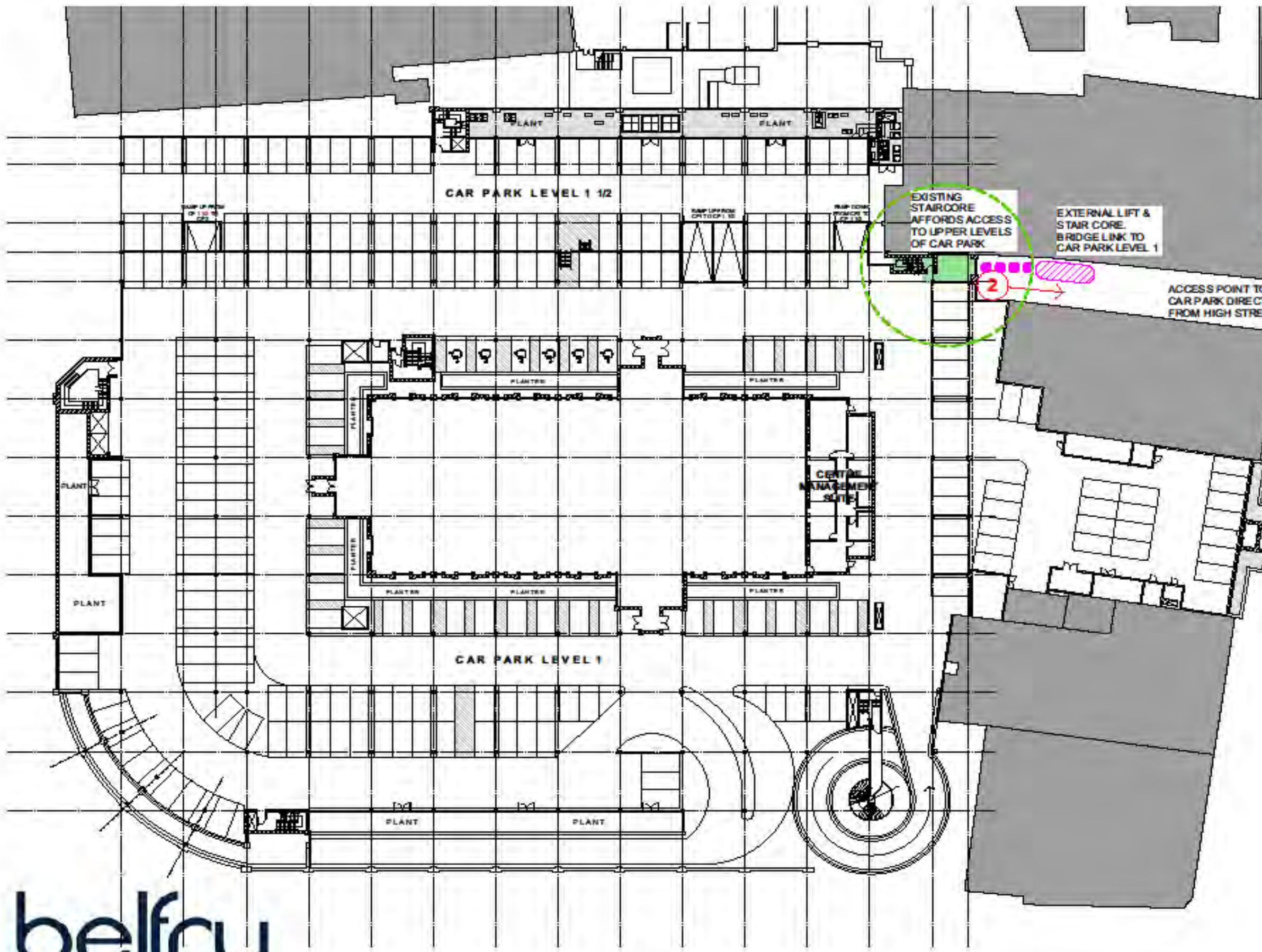
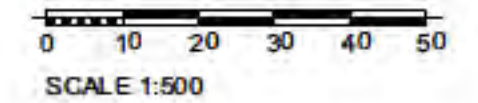


PHOTO 1 VIEW OF POTENTIAL ENTRANCE AREA TO CAR PARK FROM HIGH STREET



PHOTO 2 VIEW OF POTENTIAL ENTRANCE AREA FROM CAR PARK LEVEL 1. MARKETFIELD WAY SITE IN BACKGROUND



belfry
SHOPPING CENTRE

CAR PARK LEVELS 1 AND 1 1/2



HUGHES McMICHAEL