

## **Annex 1 : Marketfield Way Social Value Benefits**

1. Marketfield Way has the potential to generate significant benefits and social value.

### **Construction jobs, training and supply chain benefits**

2. During the construction stage, Marketfield way will create and/or safeguard thousands of jobs in the construction industry and within the local supply chain. It is anticipated that many construction workers will come from the local area, however some will inevitably come from further afield and will be based locally during the week. Visiting construction workers will increase spend in the local economy, staying in local B&B, guesthouse and affordable hotels, in shops, cafes and restaurants.
3. During construction Vinci have committed to a programme of apprenticeships and work experience for young people and disadvantaged groups, which will provide valuable training and upskilling of the local population in the construction industry.
4. As a locally based business Vinci has excellent local contacts and their projects create local opportunities that make a positive contribution to the local economy. For instance in recent projects Vinci have sourced 50% of the labour locally and purchased 70% of the project using local suppliers.

### **Economic benefits once built and fully let**

5. Real and sustainable economic benefits will be derived once the scheme has been built and is let. The provision of a new multi-screen cinema as the major anchor of the scheme will significantly improve Redhill's attraction as a leisure and cultural destination, alongside the excellent Harlequin Theatre.
6. The high quality new commercial space at ground and first floor level will be flexible, so that it can be let either as large units or sub-divided, meaning that it will cater for all types of business needs. In particular it is anticipated that many of the new commercial units will be attractive to both national and independent food and beverage businesses who until now have been reluctant to locate within the town.
7. The cinema and new restaurants will improve the evening economy, bringing life and vitality to the town centre after dark so helping to provide a bustling presence and will also provide an improved offer during the day particularly for the many employees who are based in the town.

8. This improved town centre offer will ultimately have a spin off effect to other businesses in the town centre, increasing spend in shops and venues. In addition significant new full time and part time jobs will be generated through the commercial development.

### Full time jobs created in local economy

9. It is estimated that 288 Full Time Equivalent (FTEs) jobs will be generated in the Marketfield Way development when complete, which is shown in the table below.

<b>Number of Full Time Equivalent Jobs Created</b>		
Scheme element	No of FTEs	Notes
Cinema and Residential scheme	11	HCA Employment Density Guidance estimates one FTE per 200 sqm. Based on 1,587sqm this equates to 8 FTEs. In addition it is estimated that the PRS scheme will employ 3 FTEs.
Restaurants, retail and commercial units	277	HCA Employment Density Guidance estimates one FTE per 15-20 sqm. Based on 5,554sqm, using the higher density of 20 this equates to 277 jobs.
<b>Total</b>	<b>288</b>	

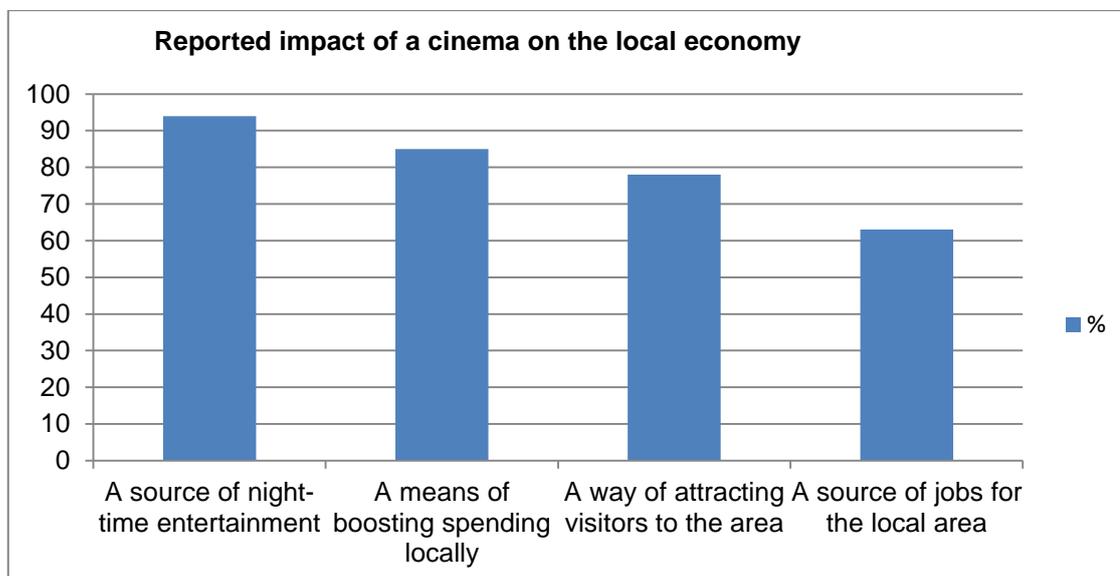
### Increased spend in the local economy

10. It is estimated that Marketfield Way (MFW) will generate nearly £20m per annum into the economy, of which about £9m will be directly within the local economy.
11. Money directly within the local economy will be derived from visitors to the cinema purchasing additional items (car parking, drinks, confectionary and eating out); existing shoppers in to Redhill going to the restaurants in the scheme; tenants of the new flats buying convenience and comparison goods and going out; and the salaries of the 288 new employees within the scheme.

<b>£m of additional spend in economy per year as a result of MFW</b>		
Source	(£m)	Notes
Cinema ticket spend	£3.0m	300,000 visitors at average ticket price of £10 per ticket
Cinema goers spend in local economy	£1.9m	300,000 visitors with 63% of people spending £4 and 37% £12 in local economy when visiting (parking, eating out etc)
Rental income from residential units	£7.8m	150 flats with rent of circa £1,000 per month

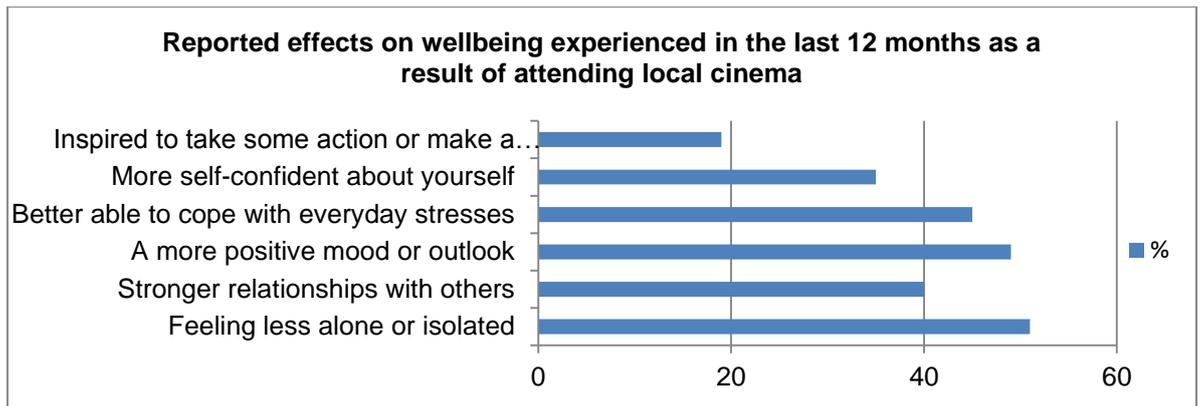
Spend in local economy by renters in residential scheme	£1.8m	150 flats with 1.5 people per flat spending £100 average per week on shopping/going out in Redhill.
Town centre visitor spend in MFW scheme	£2.32m	4,659,000 annual visitors to Belfry. Of those visitors it is estimated that each will visit the MFW development at least once every six months. This equates to 155,300 visitors with an estimated spend of £15.
Salaries from new jobs in commercial floorspace	£3.4m	As highlighted above it is estimated that there will be 277 jobs. If each were paid the minimum wage 277 X £15K
Salaries from new jobs in cinema and residential scheme	£0.16m	As highlighted above it is estimated that there will be 11 jobs. If each were paid the minimum salary 277 X £15K.
<b>Total</b>	<b>£19.78m</b>	

12. The above economic benefits are also supported by research undertaken by SocialLab. In their report SocialLab identified the economic contribution of a local cinema.

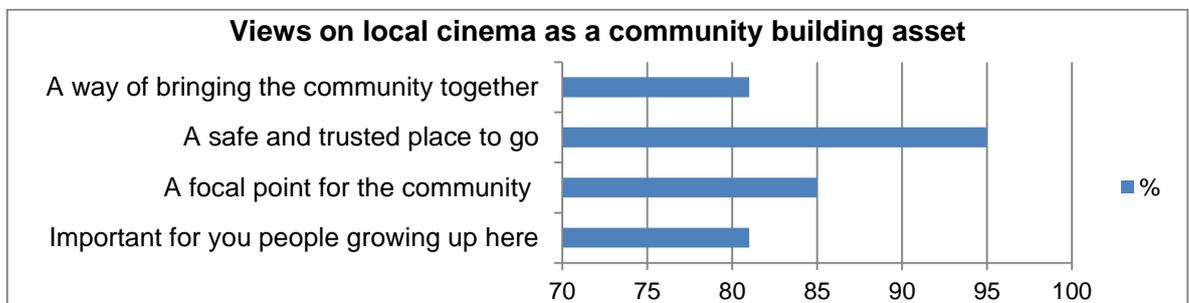


### Social wellbeing

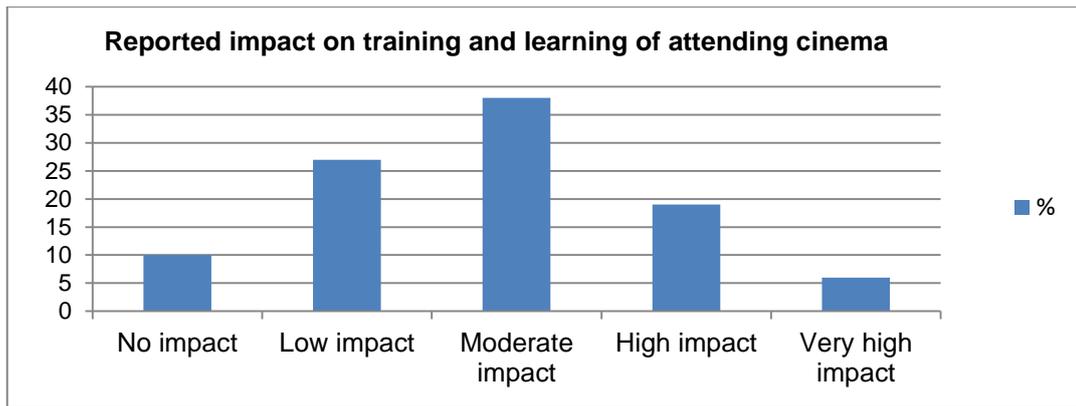
13. The research by Social Lab identifies the wider benefits for audiences of attending cinema that go beyond its role as a form of entertainment, particularly in terms of improving social wellbeing.
14. A survey of nearly 3,000 cinema goers found the most widely reported benefits included helping people to feel less alone, fostering a more positive mood or outlook, and helping people to cope with everyday stresses.



15. The Social Lab research also highlights the benefits of cinema in building connectedness and community. Their research found that 79% of respondents reported having a sense of connection to others in the audience, 'sometimes' or 'often' during the last 12 months.



16. Overwhelmingly audience members characterised their cinema as helpful in building a sense of community – describing it as offering a focal point for the community, a safe and trusted place to go, a way of bringing the community together, and an asset for young people locally.
17. SocialLab also identify ways in which local cinemas are building social experiences and playing a wider community building role.
18. It is anticipated that in Redhill the cinema operators will provide a range of specific film screenings aimed at particular groups, which will help provide a wider community benefit. For example screenings for parents with babies, for older people; and for young children.
19. Research by Social Lab also found cinema can help to improve learning and training, with 63% of audiences recognising it had a moderate to very high level of impact on learning and training.



20. An improved evening economy and leisure offer would help draw a wide range of people and families into the town outside shop opening hours which would itself reduce anti-social behaviour issues that have been associated with Redhill due to the lack of an evening offer (other than pubs) currently.
21. This is evident from the 2016 Retail Needs Assessment which reports that the number of crimes within the centre rose 14.3% between 2011 and 2016 with 33% being related to anti-social behaviour. The development has been planned by using secure by design principles, with active frontages, overlooking of spaces by residential dwellings, anew public space created would be safe, for it would be overseen by active street frontages and overlooked by residential accommodation.
22. The new public open space would provide a valuable opportunity for social engagement and to bring life and vitality into the town centre, for example as a place for people to simply pass through, to meet and to relax, for outside eating and drinking and for a range of activities like fetes, markets etc.

### **Environmental impact**

23. The MFW site occupies a large and prominent position within Redhill town centre. The site currently comprises a large surface level car park and a parade of 2/3 storey 1970s properties fronting the High Street. The open, car dominated character of the site, together with buildings that are largely vacant and which have no architectural merit currently creates a poor quality town centre environment.
24. Our MFW scheme provides a valuable opportunity to make better use of the site, by creating landmark scheme that significantly improves the town centre environment.
25. High quality contemporary buildings, with active frontages, will help create a sense of identity and will significantly improve the architectural merit of the town centre.

26. A variety of private and public open spaces will be created. New and improved urban open spaces will provide places for people to meet and to socialise, to eat and to drink and to hold events, helping to create town centre spaces that are active and vibrant.
27. The development will also include green and brown roofs to include wildflower planting; create dwellings for invertebrates on the roof; and install bird boxes on/in new building walls, which will enhance the ecological value of the site.
28. The development will also include a range of measures to reduce flooding including attenuation and flood barriers.