

BBP Regeneration Property Market Review - Brief

Aim

The aim of this brief is to confirm the scope, timescale, evidence base and outputs for the property market review to be undertaken by BBP Regeneration for Shepway District Council. The work will cover two key areas :-

- Advice on the potential for new commercial development in Shepway.
- Advice on the district's residential sector

Commercial Developments

Outputs

1. To provide advice on the general prospects for the delivery of new commercial development in Shepway, and the implications for the future provision of employment floorspace, taking into account local, national and global trends such as :-
 - Changes to office based working practices i.e. increased on-line and home working
 - Trends in the manufacturing sector.
 - Developments in the warehouse/distribution sector and the opportunities/implications for Shepway.
2. Advice on the viability and most appropriate use for the District's current employment sites, as set out in the Shepway District Local Plan 2006 saved policies and the Shepway Employment Land Review.
3. Advice on the appropriateness of mixed use schemes on allocated employment sites and the mechanism for ensuring that the commercial elements of those schemes are delivered.
4. An assessment of the options for the construction and delivery of new commercial floorspace on Council owned land at Mountfield Road, New Romney.

An input to :-

Shepway Places and Policies Local Plan employment allocations
Shepway Economic Development Strategy

Evidence base

Shepway Employment Land Review 2011

(Deprecated)

Kent Property Market Report 2013 –

<http://www.kentpropertymarket.com/>

Residential

To provide an overview on the current residential property market in Shepway including :-

- Current residential sales values broken down by location, house type and size and tenure.
- Current residential rental values broken down by location, house type and size.
- Residential land values broken down size, location and existing use (e.g. Greenfield, PDL)
- An assessment of the viability of individual sites identified through the SHLAA process where land values and achievability are considered 'marginal'.

An input to :-

Strategic Housing Land Availability Assessment (SHLAA) - three stages (suitability, availability, achievability) with input to achievability stage on 'marginal' sites

Evidence base

Community Infrastructure Levy (CIL) and Whole Plan Viability Assessment (see appendix 1 for scope).

East Kent Strategic Housing Market Assessment (SHMAA)

(Deprecated)

Shepway Core Strategy Local Plan Viability Assessment

(Deprecated)

SHEPWAY DISTRICT COUNCIL

Community Infrastructure Levy (CIL) and Whole Plan

Economic Viability Assessment

Scope

The EVA will provide an analysis and robust supporting evidence that covers the following considerations:

- A review of the Local Plan's evidence base, to ensure the EVA compliments and adds value to current knowledge and understanding;
- A review of available information on the value of s106 agreements and the manner in which related policies have distributed funding generated via s106 in recent years within the context of a 2 tier local government environment, so as to better inform the operation of the new CIL, planning obligations, s106 and affordable housing regime locally;
- A commentary and overview of local property markets currently and in the foreseeable future, so as to set an up to-date context of value areas, the implications for CIL rates, and a view on whether some developments and land uses should be screened out prior to completing more detailed assessment in the EVA.
- Design of an appropriate sampling framework and methodology to test CIL options for residential and non-residential developments considered able to absorb a CIL charge.
- Options for setting CIL rates, any associated geographical zoning, and exemptions;
- An analysis of how key development sites and smaller development sites, will potentially be affected by the cumulative impact of Local Plan development standards and policies; CIL options; and site specific requirements for planning obligations, s106 and s278 agreements and affordable housing; and
- Scenarios and projections of potential infrastructure income that could be generated via the quantum of development anticipated from CIL eligible developments, given options on economic headroom for CIL.

The next section of the brief provides further details on the issues and key questions to be addressed by the EVA.