



PUBLIC SECTOR ESTATE REGENERATION

In many parts of the country, housing estates – particularly those built in the '60s and '70s with system building techniques – are reaching the end of their life. Local authorities are faced with a dilemma: they need housing stock more than ever, but existing housing is presenting more challenges than solutions.

Many estates now need substantial investment if they are to provide an acceptable standard of living accommodation. But before you commit huge sums of money to refurbishment, you need to question whether their current build form and mix of units will, in the long term, foster the diverse, sustainable communities that you are striving to establish and support.

At CB Richard Ellis we believe that the answer is to regenerate whole areas through comprehensive redevelopment, integrating a diverse range of tenure types, as well as providing new housing. We can show you how cross subsidy from the sale of new market units can provide a key component of your funding package, as well as helping to foster thriving communities by bringing new types of resident and better facilities into the area.

HOW WE CAN HELP

Our dedicated and experienced Public Sector team can provide you with comprehensive advice on estate regeneration. Our services include:

- design analysis
- planning evaluation
- appraisal of options
- financial modelling
- funding and procurement strategies.

We can also give you informed advice on the optimum balance of risk and reward in any partnership framework that you consider adopting as part of the regeneration process.

Added value

Our joint venture with leading residential agent Hamptons International lets us add even more value to the services we can offer you. This partnership is particularly useful as we help you to establish the best options for achieving tenure diversification, involving private sector partners and capturing cross-subsidy from the private housing market.

KEY CONTACTS

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RECENT PROJECTS

Royal Borough of Kensington and Chelsea

The Royal Borough of Kensington and Chelsea hoped to deliver a diverse range of housing stock of differing tenures by creating a self-financing package, hinging on increasing housing density. To that end, we were asked to carry out a strategic analysis of the feasibility of redeveloping the borough's portfolio of over 8,000 homes. We assessed the market conditions, looked at the potential to subsidise affordable housing from market housing, and analysed the planning issues with respect to increasing density.

London Borough of Greenwich

We provided broad-ranging advice to the London Borough of Greenwich as it assessed options to redevelop the Ferrier Housing Estate, a failing 1960s system-built estate in Kidbrooke, South London. The proposal is to replacing the existing 1,940 affordable housing units with a mix of 4,400 private, intermediate and affordable dwellings, community facilities, open space, a transport exchange and a shopping centre. We produced a financial model, provided strategic planning advice and marketing, and helped the Council as it evaluated the developers' submissions.

London Borough of Haringey

Our team has acted for the London Borough of Haringey and the London Development Agency on major regeneration initiatives within the borough, including Haringey Heartlands, a run-down 36-acre site in mixed ownership, close to Wood Green. We carried out a strategic review of the site, which combined light industry and under-utilised utility company land, to identify the most appropriate planning framework, and to establish a viable masterplan and delivery strategy.

On the Council's behalf we've also negotiated the purchase of a five acre former rail site to build a new school that will be funded under the Building Schools for the Future programme.