

Bracknell Forest  
Cambium  
Partnership

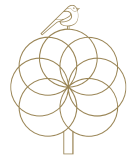
# Business Plan 2023 - 2026

Annual Review – December 2023



# Initial Business Plan

## December 2023 Annual Review



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# Initial Business Plan

## December 2023 Annual Review



### 1. Introduction

- 1.1. This is the third annual review of the Business Plan for the Bracknell Forest Cambium Partnership (the Partnership). This business plan concentrates on the next 3-year outlook for the JV between December 2023 to December 2026, the previous business plan set out the partnership's initial objectives between December 2020 to December 2023. It sets out progress made in 2023 and the planned activities until December 2022 which is Year 1 of this Business Plan. It also includes a summary of activity for the partnership for Year 2 and Year 3 of this 3-year Business Plan.
- 1.2. It is an approved update of the Initial Business Plan as appended to the Members Agreement between Bracknell Forest Borough Council (the Council) and Countryside Properties (UK) Ltd (Countryside) in relation to the regeneration and development of multiple sites in Bracknell Forest. Countryside Partnerships is part of the Vistry Group.
- 1.3. The Business Plan will continue to be monitored and updated by the Partnership Board, highlighting land assembly opportunities proposed in this plan.
- 1.4. The Business Plan remains live throughout the life of the Partnership and will be updated accordingly to reflect the aims of the Partnership Board, as it implements the overarching objectives agreed by the partners. Any material changes to the plan will be subject to review by each partner as required. The Business Plan will be subject to a review no less frequently than every 12 months by the Partnership Board and Partners.
- 1.5. An Initial Business Plan was formed and set out a 3-year plan which began December 2020; a new plan has now been developed to run for the period December 2023 to December 2026.
- 1.6. This annual review is a requirement through the Members Agreement which was entered into between the partners upon its incorporation in December 2020.

#### **December 2022 - December 2023 Progress Summary**

Since December 2022, the Partnership has made significant progress on two of the three Category 1 Partnership sites. Coopers Hill construction has progressed with the first handovers of new homes taking place in autumn 2023. The partnership has also completed the enabling and sewer diversion works as well as completing the S106 agreement at Market Street.

On both Coopers Hill and Market Street, the Partnership continues to review its delivery approach and seek out efficiencies to allow the continued delivery of both sites in 2023-2024.

The partnership continues to explore opportunities and initial feasibility works have progressed on the Depot site. The partnership board agreed to the endorsement of the initial site development plan (ISDP) and are seeking individual member approvals to take this through planning. Additional opportunities are being explored, most notably the Southern Gateway, High Streetcar Park and Eastern Quarter, these sites will hopefully come forward as initial site development plans in the next period.

Over the past year, market conditions have been extremely challenging with government regulation changes requiring the Market Street scheme to be redesigned. Consequently, this required a revised affordable housing tender exercise to be undertaken, the partnership have selected a preferred partner and are significantly progressed with legal terms prior to the partnership committing to drawdown of the land. Accordingly, the Market Street Settled Site Development Plan (SSDP) was taken through individual member approval processes and approved in November 2022 and reviewed again by board members in December 2023.



## 2. Background

- 2.1. The Council selected Countryside as its preferred development partner following an OJEU Competitive Dialogue procurement process. In December 2020, the Council and Countryside entered into a Members Agreement and associated documents which provide an overarching legal structure. Individual sites are drawn down by the Partnership once the conditions precedent have been met and a Settled Site Development Plan is approved. Details of the decision-making process and obligations of each partner are contained within the Members agreement.

## 3. Partnership Objectives

### Principal Purpose

- 3.1. The principal purpose of the Partnership is to lead on the regeneration of the three sites identified by the Council at tender stage (the Category 1 Sites) for mixed use development, and to bring forward additional sites for regeneration in accordance with the Bracknell Town Centre Vision 2032. The Partnership will not be restricted to sites in the Bracknell Town Centre Vision 2032, and both partners will have the ability to bring forward potential sites for review across the whole of Bracknell Forest.
- 3.2. There are several overarching project objectives and parameters:
  - support and help the Council deliver its strategic plan;
  - proactively facilitate the physical delivery of the strategic vision for the town centre;
  - deliver new commercial and residential uses that support the on-going regeneration of the town centre contributing to economic development, and a balance of daytime and evening trade and activity;
  - deliver development of high design quality, setting the bar for further future development;
  - enable the provision of affordable residential homes, space for specific commercial occupiers and typologies, and new community facilities to ensure development delivers benefits for all;
  - maximise regeneration potential by responding flexibly to each opportunity and leveraging development expertise and resource to identify new opportunities, including with other public sector partners; and
  - provide long term revenue streams to the Council to support future service delivery and furtherance of the objectives under the Council's strategic plan whilst managing risk exposure per site.

### Developing the Business

- 3.3. The Partnership aspires to deliver exceptional regeneration and community outcomes across Bracknell, acting as a catalyst for sustainable growth and economic development. Business development. Activity will focus on maximising the social and economic benefits, on the Category 1 Sites as well as all Future Opportunity sites which may be added into the regeneration portfolio at a later date.
- 3.4. Business development activity will be championed by all individuals in the Partnership, including the Partnership Board.
- 3.5. The Partnership will apply a framework approach to the development of proposals for all sites, in-keeping with the project objectives above, using the following key criteria:
  - Regeneration Outcomes



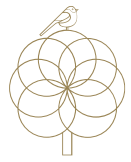
- Sustainability (updated)
- Viability
- Profitability
- Deliverability
- Innovation

3.6. Business development activity will recognise the importance of social values and the contribution the development projects make to the economic growth of the Borough and the surrounding area.

### **December 2023 – 2024 Project Objectives**

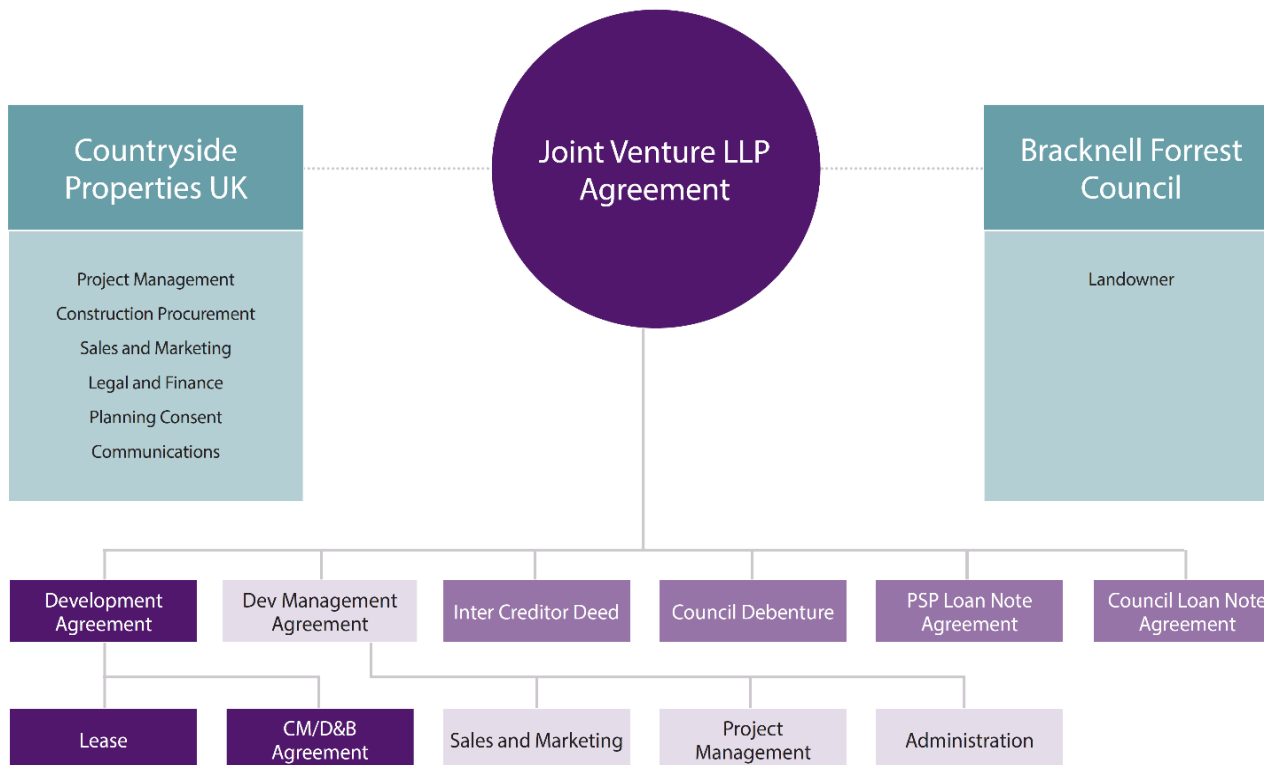
3.7. The partnership intends to build on the progress it has made in the last year. The key objectives for the upcoming period are:

- The continuation of construction at Coopers Hill which will include handing over 13 new affordable homes to Silva Homes.
- Drawdown the long leasehold interest in land at Market Street and the commencement of above ground construction works to deliver high quality affordable and private for sale homes in the heart of Bracknell town centre along with commercial offerings on the ground floor of Market St. Market Street is anticipated to deliver 48% affordable homes.
- Bringing forward a planning application for the Depot Site followed by a successful planning consent.
- Supporting the Council in achieving sustainable developments
- Maintain frequent engagement with site specific and wider stakeholders.
- Produce initial feasibility works for the redevelopment of the High Street Car Park site for the Council to be able to make successful funding applications.
- Seeking approval to undertake initial feasibility studies on the Southern Gateway to inform seeking approval of an Initial Site Development Plan of the Southern Gateway and High St Car Park development opportunities.
- Support the Council in grant funding applications to assist future developments.
- Support public sector funding and helping to deliver OPE spend on appropriate regeneration sites.
- Engaging with the Council and contributing to the town centre masterplan
- Continuing to contribute to the successful transformation of the town centre and providing the necessary purpose-built new homes and facilities that are needed.
- Providing socio-economic benefits to the local area and creating places that enhance the local economy for Bracknell Forest and its residents.



**Figure 1. Market Street CGI**

#### 4. Governance & Management



**Figure 2. The Partnership structure**

# Initial Business Plan

## December 2023 Annual Review



The Partnership is structured on the principles of equal sharing by the Partners of risk and reward. The Partnership will act as the developer of the projects designed to deliver this Partnership Business Plan with parity between the Partnership members.

### Partnership Board

- 4.1. The delivery of the project is governed by the Partnership Board which comprises the following three Council representatives and three Countryside representatives. The representatives are as follows:
- 4.2. Council Representatives
  - Councillor Paul Bidwell, Executive Member for Economic Development and Regeneration
  - Councillor Kathryn Neil, Executive Member for Finance and Business Change
  - Kevin Gibbs, Executive Director: Delivery
- 4.3. Countryside Partnerships (part of Vistry Group) Representatives
  - Mike Woolliscroft, Divisional Chair, London
  - Daniel King, Managing Director, Vistry West London
  - Daniel Hall, Finance Director, Vistry West London
- 4.4. The Chair of the Partnership Board shall alternate between a Council Representative and a Developer Representative every year. For the year 2023-24 the chair was held by Countryside Partnerships.
- 4.5. The Partnership Board will meet on a quarterly basis, or as otherwise agreed.
- 4.6. Countryside will prepare and circulate papers for review by the representatives no less than 5 days prior to each meeting.
- 4.7. The role of the Partnership Board is summarised as follows:-
  - Develop, give guidance on, discuss, and refine Site Development Plans, the Financial Model, Site Values and Partnership Return Reports and refer such Site Development Plans to the Partnership members;
  - Review and manage performance against the KPI's and the delivery of the Project as against the overarching Development and Phasing Programme;
  - Propose amendments to the Partnership Business Plan and/or a Site Development Plan or any part thereof;
  - Maintain and review the Partnership risk register;
  - Agree further (or Site specific) KPI's; and
  - Approvals and recommendations as per the delegation's policy.

### Steering Board

- 4.8. The delivery of the project will be supported by an advisory Steering Board, which comprises an equal number of representatives appointed by each member, with subject matter experts participating as appropriate.
- 4.9. The role of the Steering Board is summarised as follows:-
  - To support the Council and Countryside decision making processes for all internal approval mechanisms for the Council and Countryside to be satisfied.



- To guide the strategic vision and timescales for other potential development sites which may be included in the immediate and medium term.
- To advise on any amendments to the Partnership Business Plan prior to agreement at Partnership Board
- To advise, discuss and consider general matters pertaining to the Partnership as laid out in the Partnership Delegations Policy

### **Project Team & Project Management**

- 4.10. Countryside is appointed as Development Manager, will establish a project team to deliver the project, led by the Managing Director and supported by development, technical, procurement, construction, sales and marketing and customer services expertise.
- 4.11. Countryside will act as Principal Designer under CDM Regulations 2015.
- 4.12. Countryside's in-house resource will be supported by external consultant, sub-contract, and supplier appointments.
- 4.13. Countryside will work closely with the Council's Property Team and Programme Director through all stages of the Development. A project meeting will be held monthly covering key project issues. Further sub-group meetings will be held as required focussing on specific issues such as programme, communications, design, and viability.

### **Decision Making**

- 4.14. Arrangements and responsibilities for decision making have been agreed by the Partners in the Members' Agreement dated 23rd December 2020 and are set out in the Delegations Policy which forms part of the Members Agreement.
- 4.15. This identifies which decisions are to be made by the Partners, the Council and Countryside, individually, which ones can be made by the Partnership Board, what authority the Development Manager has, and on which matters he needs to consult the Steering Board before making a recommendation.
- 4.16. The Delegations Policy can be amended by agreement of both Partners.
- 4.17. The matters which require decisions by both Partnership members to be made individually include:
  - Alteration of the Objectives of the Partnership, changes to the structure or Membership of the Partnership and changes to the Partnership legal agreements.
  - Approval of the Business Plans for the Partnership and individual sites (Site Development Plans).
  - Any decisions which are outside the approved Site Development Plans, e.g., disposals, lettings or expenditure which is more than £400,000 in excess of the Site Development Plan budgets;
  - Approval of contracts involving significant expenditure, above £400,000 except where specifically included in the Site Development Plan.
  - The distribution of Partnership funds or taking out of loans unless explicitly agreed in the Members' Agreement.
  - Giving a guarantee, suretyship, or indemnity to secure the liabilities of any person or assume the obligations of any person.





- 4.18. The Partnership will ensure that any site included and not limited to, Coopers Hill, Market Street, Southern Gateway, Eastern Quarter and High St Car Park the Partnership shall give guarantee, surety, or indemnity to secure the liabilities of any person or assume the obligations of any person to the extent to which it is able to do so by law, the Partnership will undertake with each member that it shall comply in respect of each provision of the Members Agreement.
- 4.19. Under the Development Management Agreement between the council and LLP (December 2020) the LLP shall fully and effectively indemnify and keep the Council indemnified against all liabilities, proceeds, cost claim demands, and expenses incurred or arising by the Council under or in connection with the Statutory Agreement.
- 4.20. The delegation's policy states "Giving a guarantee, suretyship or indemnity to secure the liabilities of any person or assume the obligations of any person" is a decision which is delegated to each individual member decision. Where there is any ambiguity relating to the members agreement the LLP is obligated to the following descending order of priority: delegations' policy; the current approved Initial Business Plan; the current approved site settled development plan.

## 5. Partnership Working and Stakeholder Engagement

- 5.1. The following narrative sets out the approach to partnership working between the Partners and wider stakeholders through active engagement and consultation. In accordance with the Members Agreement, the Partners each commit to the certain partnering principles as set out in the Members Agreement including the following:
  - At all times to carry out their duties as a Partner observing the highest standards of efficiency, economy and integrity;
  - At all times to act in good faith towards and co-operate with each other and the Partnership in connection with the Project Agreements;
  - Notifying the Partnership and each Partner immediately on becoming aware of any matter which it considers is likely to materially affect the Partnership and/or relevant Partners or their business;
  - To act in a manner consistent with the Project Agreements.

### Bracknell Forest Local Plan

- 5.2. Planning policy and guidance documents which are to be addressed in the Partnership proposals is contained in the following documents:
- 5.3. Development Plan:
  - Core Strategy (2008)
  - Site Allocations Plan (2013)
  - Bracknell Forest Borough Local plan, saved policies (2002)
  - Bracknell Forest Policies Map (2013)
  - South East Plan (saved policy NRM6 (TBHSPA))
- 5.4. Emerging Plan:



- Emerging Local Plan (adoption anticipated Spring 2024). The Draft Local Plan sets the long-term spatial vision and development strategy for the borough up to 2037 and once adopted will replace the saved Local Plan policies (2002) and the Core Strategy (2008).

### 5.5. Supplementary Planning Documents (SPD) (of relevance):

- Design SPD
- Character Areas SPD
- Designing for Accessibility SPD
- Parking Standards SPD
- Planning Obligations SPD
- Streetscene SPD
- Sustainable Resource management SPD TBH SPA SPD
- To note the council is commissioning a masterplan document for the Eastern and Southern gateway areas of the town centre and the High Street Car Park which will be adopted as an SPD document in mid-2024.

### 5.6. The Local Plan Objectives that were used to develop the initial proposals can be summarised as follows:

- Take a positive and proactive approach;
- Protect and where possible enhance existing assets;
- Support economic growth and resilience to create a vibrant and thriving town centre;
- Provide an appropriate level of development and supply;
- Capitalise on the re-invigoration the town's recent retail developments have provided;
- Build strong communities;
- Create high quality sustainable developments and appropriate related infrastructure;
- Make use of the town's transport and other infrastructure.
- Consideration of BREEAM will be made in each site business plan

### **Planning Strategy**

5.7. The success of the planning strategy is reliant on a collaborative approach between the Developer, the Council acting in its statutory capacity as Local Planning Authority and other interested parties.

5.8. Each site will be the subject of its own individual planning strategy and planning application, considering stakeholder interest and engagement.

### **Communication, Local Engagement and Consultation Strategy**

5.9. Local engagement and consultation with key stakeholders and the community is an integral part of the success of the Partnership and will be undertaken in accordance with the Partnership's Objectives. The Partnership will take an active role, through engaging and being involved in events that seek to shape the regeneration in Bracknell.



- 5.10. The Partnership will involve residents and community groups as part of the statutory planning consultation process in addition to wider opportunities to connect and respond to the needs of the local community. This will include the Partnership engaging with relevant landowners and stakeholders, investigate feasibility / viability study and acquire land and interests to identify new opportunities to create the town centre vision.
- 5.11. The Partnership will liaise with existing and new investors in the town centre and co-ordinate the efforts of the Partnership in ensuring all is in keeping with the Partnership's strategy and objectives.
- 5.12. The Partnership will actively raise its profile and credibility in the local area to facilitate the successful delivery and performance of the regeneration project through the following measures:
  - An active PR and marketing campaign as required
  - Proactively campaigning about the success of the Town Centre Regeneration
  - A co-ordinated programme of communications/press releases
  - Creating and maintaining a website presence for all stakeholders to easily access
  - Local engagement, sponsoring community initiatives/charities
- 5.13. Communications and engagement activity planning which covers the period from December 2023 to December 2024 will be kept. This will be reviewed periodically as part of Partnership Board activities.

## 6. Development Opportunities

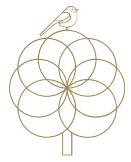
- 6.1. Development opportunities will be reviewed in line with the updating of the Partnership Business Plan or in accordance with the requirements of the Partnership Board from time to time.
- 6.2. A tranche of three sites was initially included within the scope of Partnership, and these were anticipated to form the first three developments carried out by the partnership.

### Identified Sites from Tender / Other Short-Term Opportunities

- 6.3. The following Category 1 Sites are those initially identified. All sites are wholly owned by the Council and therefore not subject to third party land interests.
  - Coopers Hill
  - Market street
  - Jubilee Gardens (which will now form part of the Southern Gateway site)
- 6.4. As of July 2021, these sites benefit from vacant possession, with title conditions to be discharged subsequently for each site under the Development Agreement.
- 6.5. The below demonstrates the site strategies and progress since the partnership was incorporated in December 2020.
  - Market Street – apartment led scheme of 169 units, with opportunity for a significant area of commercial / non-residential use. SSDP has been agreed (subject to affordable housing agreement) and enabling works to have completed on site. Planning consent has been obtained and above ground works are due to start imminently following drawdown of the leasehold by the partnership.



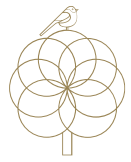
- Coopers Hill – low density, 52-unit housing led scheme. Planning achieved in December 2021 and works have commenced. The partnership launched sales in summer 2023 and the first homes were handed over to purchasers in autumn 2023, the site is anticipated to complete in late 2024.
  - Jubilee Gardens – apartment led scheme, with active ground floor commercial usage Jubilee Gardens will now form part of the Southern Gateway master planning.
  - The partnership has approved the Initial Site Development Plan for The Depot Site to be taken to individual executives for approval. A planning application will be developed following final sign off.
- 6.6. Within 2024, the Partnership will also look to progress works on the following sites to bring them forward for delivery.
- Southern Gateway & High St Car Park (will form part of master planning work undertaken by the council). Feasibility work to commence in early 2024 with the objective to develop a robust programme and ISDP for members consideration in 2024.
  - Progress the Depot site planning application with the objective to obtain resolution to grant and receive approval to commence enabling and demolition works under the OPE funding arrangements.
  - Subject to the partnerships review and approval, to undertake feasibility work on Wick Hill Car Park
  - Undertake additional feasibility work as agreed between both partners.
- 6.7. Over the next three-year period, the partnership will target the following milestones to progress the development of Bracknell Town Centre and facilitate future opportunities:
- Planning approval and commencement of works at High St Car Park
  - Progression of the Southern Gateway opportunity (will form part of master planning work undertaken by the council) and approval of an Initial Site Development Plan to take the scheme through planning.
  - Identification of additional opportunities for the partnership's consideration.
- 6.8. The Partnership will further develop these opportunities and any others which may be identified during this period via detailed design and formal consultation with the Local Planning Authority. An individual site appraisal will be prepared and submitted for approval by the Partnership Board prior to commencement of works.



**Figure 2. Coopers Hill – Crowthorne Rd Marketing Suite & completed new homes**

#### **Additional Development Opportunities**

- 6.9. Over and above the initial sites identified, the Council have identified several development opportunities for the short and long term within the Bracknell Town Centre Vision 2032, which may be brought forward through the Partnership. The Council have been developing vision for the Southern Gateway (including the High Street Car Park site) and the Eastern Gateway which will align with the emerging local plan and will become Supplementary Planning Documents, following consultation. These Draft Supplementary Planning Document (SPD) are in final form has been produced in parallel with the (emerging) Bracknell Forest Local Plan (BFLP) and will facilitate development of the two strategic locations within Bracknell's town centre.
- 6.10. The purpose of the SPD Masterplan is to build upon Local Plan policies and the Town Centre Vision 2032 (approved by BFC in January 2019) to add greater detail and aid delivery of the two strategic locations.
- 6.11. This is based primarily on land controlled by the Council but also considers opportunities relating to third party-controlled land. The images show the Southern and Eastern Gateways potential for redevelopment and will be refined following consultation later in 2024.



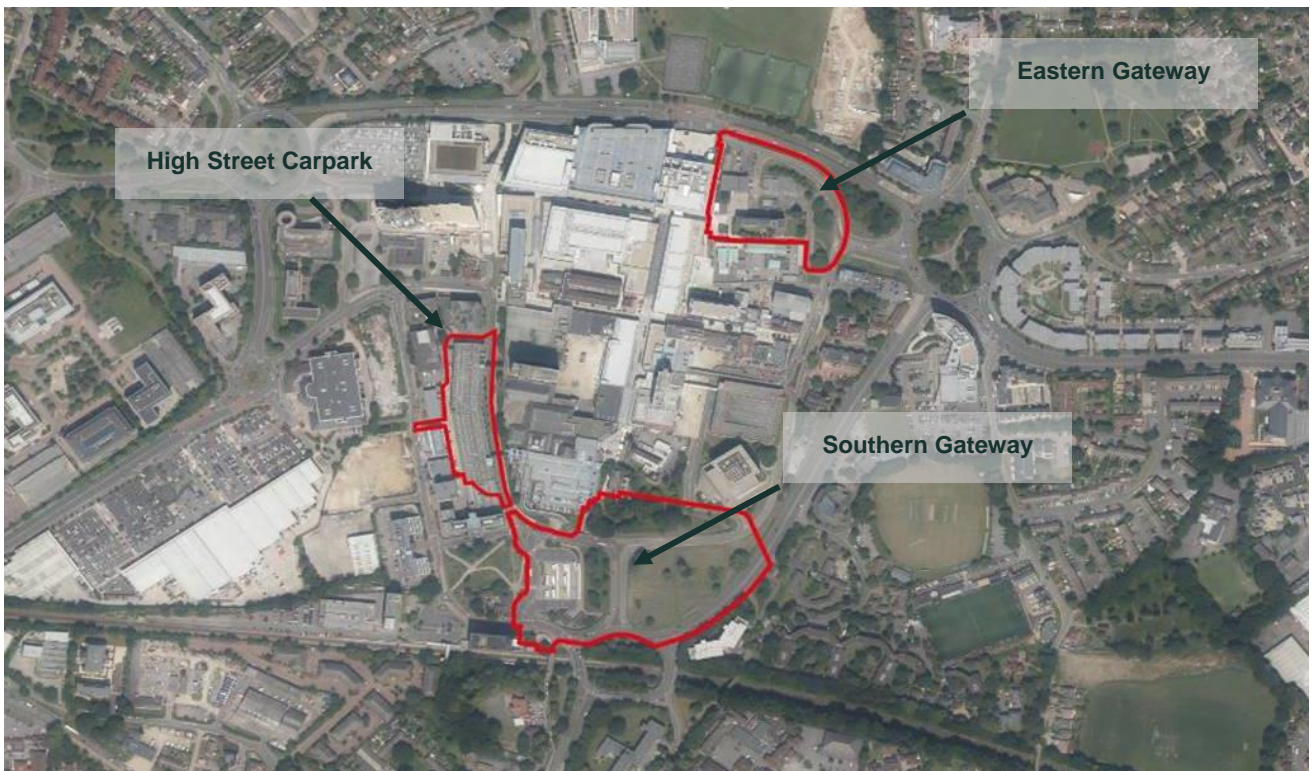
Southern Gateway redline plan



Eastern Gateway redline plan



Southern Gateway & Eastern Gateway Town Centre Masterplan





- 6.12. The activities of the Partnership will not be limited to those opportunities identified in The Town Centre Vision 2032, and the Partnership will actively explore other suitable development opportunities, including suitable sites elsewhere in Bracknell Forest.

### Community Works Projects

- 6.13. Community facilities bring much needed variety to the regeneration of a town centre and will be an important part of future development across all of Bracknell. Delivery of community works will strengthen the Town Centre Vision and Partnership Objectives, clearly supporting our 'One Vision: One Community' ethos and ongoing regeneration of Bracknell.
- 6.14. Each opportunity needs to be assessed on an individual basis as each site will present different benefits and challenges. It is anticipated that the Council will present opportunities to the Partnership in the form of a development brief, which outlines the details of the site and development potential.
- 6.15. The Partnership will initially undertake a feasibility study based on this development brief and put forward a recommendation to the Council based on the findings of the study.
- 6.16. Following the presentation of the feasibility study, there will be a review period whereby the Council would review the feasibility and viability of the opportunity and determine whether to take the project forward.
- 6.17. The procurement and build contract route for any community works programmes will be determined on their individual merits and will be presented in a summary site proposal.
- 6.18. At present, a few Community Works projects have been identified and are being investigated by the Partnership, Community Works will remain under constant review throughout the lifecycle of the PARTNERSHIP.

### Development and Phasing Programme

- 6.19. The Partnership anticipates that the three identified Category 1 Sites will be brought forward in accordance with the following outline programme:
- Coopers Hill – Works Commenced in 2022 with the handover of affordable and private homes in 2024
  - Market Street – drawdown of the leasehold interest in 2024 and the anticipated completion date in 2026.
  - Jubilee Gardens / Southern Gateway / High Street Carpark– Proceed with assessment of land assembly / re-provision of existing uses in 2024 ahead of an Initial Development Plan being developed for the PARTNERSHIP's consideration in 2024.
- 6.20. In addition to the Category 1 sites, initial feasibility work has been undertaken on the Depot Site with an initial site development plan endorsed by the Partnership in 2023. Planning approval to be obtained in 2024.
- 6.21. Furthermore, the partnership will actively seek to bring additional sites forward for development, either in connection with the above identified sites or as standalone developments. These might include neighbourhood housing led schemes elsewhere in the Borough and feasibility of redevelopment on Wick Hill Car Park, subject to Council approvals.

# Initial Business Plan

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6.22. The LLP's anticipated milestones for identify additional sites that can come into the partnership during 2024 are:







## 7. Environmental Management & Sustainability

- 7.1. The objectives and policies for the management of environmental and sustainability measures are expressed in Appendix 9 which can be found on the Cambium Partnership website, the URL link can be found at the end of this document. Countryside as Principal Designer actively pursue a policy of promoting and implementing sustainable development as agreed with the Local Planning Authority.
- 7.2. As part of the planning application, each site will have a sustainability statement outlining the measures taken to support the sustainability policy.

The sustainability measures implemented will include site-specific targets into the following areas:

- Energy efficiency – reducing regulated CO<sub>2</sub> emissions and helping to meet the Council targets of carbon-neutral by 2050.
  - Water efficiency – Flow control devices and water-efficient fixtures and fittings will be installed in all dwellings to meet all water efficiency standards.
  - Waste and recycling – Facilities will be provided for domestic and construction-related waste, including segregated bins for refuse and recycling.
  - Materials – Where practical, new building materials will be sourced locally to reduce transportation pollution and support the local economy. New materials will be selected based on their environmental impact and responsible suppliers will be used where possible.
  - Flood risks and Sustainable Urban Drainage Systems (SUDs) for development taking place in flood zones, the drainage strategy will incorporate permeable paving and attenuation features.
  - Social sustainability will be addressed. Security specialists will be consulted to ensure the development is safe for all residents, while maintaining good sound insulation (improving on Building Regulations Part E through party walls and floors).
  - Biodiversity and ecology: Enhancements will be implemented through the provision of landscaped areas, amenity space and additional tree and shrub planting across the site.
  - Sustainable construction – All sites will target 'Beyond Best Practice' with the Considerate Constructors Scheme and will closely monitor construction site impacts.
- 7.3. Both members of the partnership have both individually and collectively committed to driving sustainability. Bracknell Forest Council have committed to becoming carbon neutral by 2050 through the adoption of a Climate Change Strategy in March 2021. Vistry Group have also set out a pathfinding approach to producing carbon net zero homes by 2030.
- 7.4. The partnership will also focus on wider issues of sustainability such as:
- Jobs: promoting local skills and employment
  - Social: Creating healthier, safer, and more resilient
  - Environment: Protecting & improving our environment
  - Innovation: Promoting social innovation in our communities
- 7.5. Key sustainability features within the proposed developments will include measures such as waste and recycling facilities, the use of sustainable materials where practical, sustainable procurement policy, biodiversity and ecology, promotion of sustainable transport and mitigating congestion, electric vehicle parking provisions, energy efficient home appliances and water efficiency measures.



### 8. Vacant Possession Strategy

- 8.1. Land for inclusion into the Partnership business plan sites has been identified as Market Street, Coopers Hill, and Jubilee Gardens. This land is in the ownership of the Council. For these sites, and vacant possession has been achieved Details are contained within the Council's internal vacant possession strategy.
- 8.2. Timescales for vacant possession are as follows:
- Market Street July 2021 achieved
  - Coopers Hill August 2021 achieved
  - Jubilee Gardens Vacant site
  - Depot Site Surplus Land (subject to Initial Site Development Plan)
  - High Street Car Park December 2025
  - Southern Gateway TBC
  - Eastern Gateway TBC
- 8.3. For land not included in this business plan, and prior to land drawdown into the Partnership, the Council will agree with the Partnership a site-by-site decanting strategy including timescales and including consultation proposals, if not already considered. There are wider opportunities adjacent to these sites for land assembly. Where land is not in the ownership of the Council and land assembly is required, it shall be a Partnership responsibility for ensuring negotiation of vacant possession of those sites.
- 8.4. The Council agrees, prior to land drawdown into the Partnership, that it will take such steps as are reasonably necessary to put before elected members a proposal to exercise the Powers of Appropriation, but only as far as necessary and/or expedient to facilitate the carrying out of the Development. The use of such powers will be at members' discretion.
- 8.5. The Council agrees that it will make all reasonable and commercially sensible endeavours to release any existing covenants and wayleaves held over any parcel of land, prior to that land being drawn down into the Partnership.

### 9. Affordable Housing Policy

- 9.1. The Council's borough-wide target for affordable housing and the aim of seeking to secure the provision of good quality, affordable housing for local people in balanced, integrated, and sustainable communities will be applied. Current Policy seeks provision of up to 25% of net new homes to be affordable, subject to viability, of which: 70% to be affordable rent 30% to be intermediate housing.
- 9.2. The draft Bracknell Forest Local Plan Part 1 – Revised Growth Strategy - Section 6 –Policy LP8 – seeks 35% affordable housing on qualifying sites with a tenure split of 70% affordable rent and 30% intermediate housing and is likely to be adopted by Spring 2024.
- 9.3. Developments will be policy compliant at the date of planning application submission subject to viability and mutual agreement by Partnership partners.



### 10. Supply Chain Procurement

- 10.1. The principles that will be applied to procure construction works and all other goods and services for the development have been agreed by the Partners and are contained in a detailed Procurement Policy in the Members Agreement. The objectives of the policy are to:
- Secure value for money in relation to the procurement of goods, works and/or services by adhering to best practice principles;
  - Ensure fairness and equality of opportunity in the treatment of all contractors;
  - Drive innovation and adhere to the principles of sustainable procurement
  - Enable local contractors and suppliers to have a chance of securing new business;
  - Adhere to the Council's planning and other relevant policies.

### 11. Financial Appraisal

- 11.1. The financial section is Commercial in Confidence and provided with the financial appraisal in the appendices.
- 11.2. The financial appraisal is based on market conditions as at Q4 2023 and will remain under review throughout the life of the Partnership. A detailed review of projected revenues and costs will be undertaken by the Partnership board ahead of land draw down for each of the individual sites.
- 11.3. Based on initial financial reviews, which are subject to planning permission being granted, the Category 1 sites deliver a land value to the council of c.£1.14m, excluding any allowance for inflation.
- 11.4. The peak level of investment by the Council and Countryside for the delivery of the category 1 sites is estimated to be between £15m and 17m, including land value, for each partner. This is fully repaid by the partnership prior to completion of the developments. The addition of further sites may change this peak. Any Council funding will be matched in cash 1:1 by Countryside. This will be reviewed by the Partnership board prior to any additional land draw down / acquisition by the partnership something about other than as laid out in the Coopers Hill site development plan. Details are in within the confidential appendices.

#### Market Context

- 11.5. The construction market has had to deal with significant uncertainty since the incorporation of the Partnership. This is following the acute impacts of Brexit, the COVID 19 pandemic and the conflicts in Ukraine and Israel. While BREXIT has caused issues with the supply chain (materials and labour) this has predominately been priced in since the UK officially left the EU at the start of 2020. Rising demand have increased costs of core materials and there has also been a continued increase in the wholesale energy pricing because of Russia closing the Nord stream pipeline to the majority of Europe following the conflict in Ukraine. Furthermore, Ukraine (and Russia) were one of the largest producers of raw materials to Europe and the UK. The current conflict is putting serious strains on availability and therefore alternatives are being sourced, with a heightened price (supply/demand). This has put further pressure on construction costs over the last 3 years.



## 12. Funding Strategy

- 12.1. The Partners agreed approach, set out in Schedule 7 to the Members Agreement, is to fund the initial sites using matched Partnership members' loans provided by the Council and Countryside which are drawn down and repaid as required.
- 12.2. It is proposed that as each subsequent site is brought forward, it should be agreed between parties how the site should be funded by reference to a financial model. Should the parties agree that third party debt ought to be used then a process to identify and procure the most efficient source of third-party financing will be undertaken.
- 12.3. This will be approved by the Partnership Board prior to commencement of works.

## 13. Policies & Procedures

- 13.1. Where the Partners' policies do not align, the Partnership will adopt a policy which coincides with the aims and objectives of the Partnership. These policies will be reviewed and agreed by the Partnership board.
- 13.2. The Partnership has adopted the policies of the Council and Countryside in respect of Social Value; Health and Safety; Quality Management; Sustainability; and Equal Opportunities where the policies of both Partners align. These can be found on the Cambium Partnership website; the URL link can be found at the end of this document.

## 14. Social Value



Figure 3 Coopers Hill Marketing Suite



- 14.1. Social Value objectives will be monitored throughout the project. The Partnership will work towards delivering the initial social value outcomes which can be found in Appendix 9 which can be found on the Cambium Partnership website, the URL link can be found at the end of this document.
- 14.2. The Partnership is committed to building diverse communities in partnerships, which creates local economic opportunity, enable people to live healthy, happy, and sustainable lives where their aspirations are achieved. We have embedded this into our Social Value strategy which complements our objectives responding to local and wider community needs.

Our social value strategy focuses on four key themes for which we have set long-term objectives:

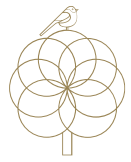
- Social Cohesion & Community Engagement – Invest in diverse and inclusive community networks and leverage our skills and expertise to address local issues and facilitate social innovation.
- Economic Inclusion – Employment and Skills. Contribute to local economic growth, by supporting local businesses, investing in infrastructure, and improving employment prospects for local people.
- Health & Wellbeing - Have a positive impact on our residents and employees mental and physical health and reduce health inequalities.
- Environmental Wellbeing - Build a resilient community that unlocks growth in the green economy, regenerates ecosystems and enables people to interact with the natural world.

## 15. Quality Management

- 15.1. The Partnership and Countryside's aims as development and construction manager is to ensure that its products, services, and operations always meet the needs of its customers and other interested parties. To achieve this, the Partnership is committed to its vision, values and its objectives which are set out in the appendices.

## 16. Partnership Risk Register

- 16.1. Effective risk identification and management is an essential business process of the Partnership. The Partnership Board will be responsible for identification, assessment and management of the key business risks and will take an acceptable approach to risk in the context of achieving expected returns and the Objectives as set out in the Partnership Agreement.
- 16.2. A Partnership Risk Register is in place for the Partnership and is enclosed within the Members Agreement. This provides an overarching risk management tool, consolidating risk management best practice and risks potentially arising at both Partnership and at Site Business Plan level.
- 16.3. The Partnership Risk Register is based on the key political, economic, social, and technological factors that are deemed to be of relevant to achieving the
- 16.4. Objectives, having regard to the nature of the Partnership's Business and the threats, and related mitigation measures, to which the Partnership may be exposed to from time to time. As such it is a dynamic tool, which will be reviewed by the Board on a regular basis.
- 16.5. This document will be maintained by Countryside and included in the papers issued ahead of each board meeting.



### 17. Health & Safety Management

17.1. Health and Safety Management is at the forefront of all daily activities. The purpose of this policy is to promote a pro-active approach in the prevention of accidents, ill-health and injury in the workplace as set out in the Appendix 7 which can be found on the Cambium Partnership website, the URL link can be found at the end of this document.

### 18. Equal Opportunities

18.1. The partnership between Bracknell Forest and Countryside Properties endeavours to implement equal opportunities across all areas of the Partnership. This can be found in our full policy attached in Appendix 8 which can be found on the Cambium Partnership website, the URL link can be found at the end of this document.



Figure 4. Market Street CGI 2

# Appendices

Appendices can be found on the Cambium Partnership website through the following URL;  
[cambiumpartnership.com](http://cambiumpartnership.com)



# Initial Business Plan

September 2021



## Appendix 1: Location Plan





# Initial Business Plan

September 2021



## Appendix 2: JV Risk Register

[www.cambiumpartnership.com](http://www.cambiumpartnership.com)

