

INITIAL BUSINESS PLAN

2020 - 2023



Bracknell Forest LLP



COUNTRYSIDE
Places People Love



**Bracknell
Forest
Council**

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1. INTRODUCTION

This document represents the initial Partnership Business Plan for the Bracknell Forest Development Partnership which sets out planned activities for the period 2020 to 2023. It provides an approved draft of the Partnership Business Plan to be appended to the Members Agreement between Bracknell Forest Council (the Council) and Countryside Properties (UK) Ltd (Countryside) in relation to the regeneration and development of multiple sites in Bracknell Forest.

This will be updated as more information becomes available, particularly where land assembly opportunities exist in relation to the sites in this plan.

The Partnership Business Plan will remain 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. The Partnership Business Plan will be subject to a review no less frequently than every 12 months by the Partnership board and partners.

2. BACKGROUND

The Council has selected Countryside as its development partner following an OJEU Competitive Dialogue procurement process. The Council and Countryside have entered into a Members Agreement and related documents which provide an overarching legal structure. Individual sites will be drawn down once a number of conditions precedent have been met, and a Site Development Plan drawn up and approved.



3. PARTNERSHIP OBJECTIVES

Principal Purpose

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.

There are a number of 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

The Partnership will aspire 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.

Business development activity will be championed by all individuals in the Partnership, including the Partnership Board.

The Partnership will apply a framework approach to the development of proposals for all sites, in-keeping with the project objectives above, utilising the following key criteria:

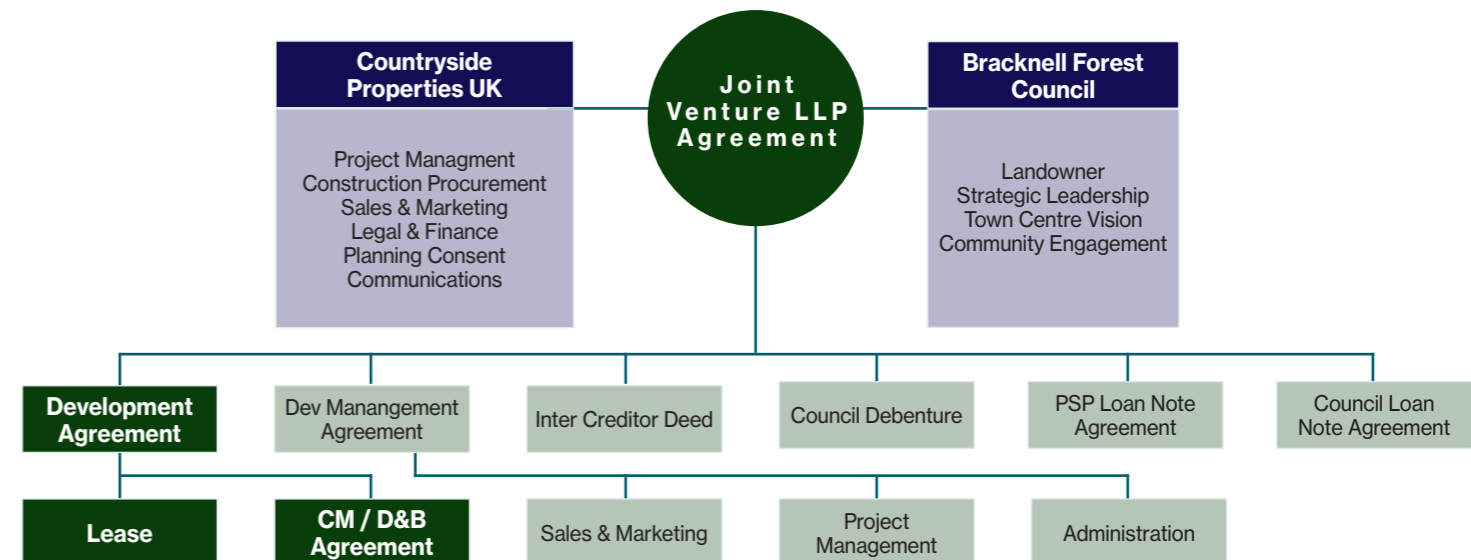
- Regeneration Outcomes
- Viability
- Profitability
- Deliverability
- Innovation

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.

4. GOVERNANCE AND MANAGEMENT

Partnership Structure

The diagram below sets out the ownership and contractual structure of the Partnership.



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

The delivery of the project will be governed by the Partnership Board which will comprise the following three Council representatives and three Countryside representatives. As at signing of the Members' Agreement the representatives are as follows:

Council Representatives

- Councillor Marc Brunel-Walker, Executive Member for Economic Development and Regeneration
- Councillor Peter Heydon, Executive Member for Transformation and Finance
- Kevin Gibbs, Executive Director: Delivery

Countryside Representatives

- Mike Woolliscroft, CEO, Countryside Partnerships South
- Daniel King, MD, Countryside Partnerships West London & Thames Valley
- Simon Cowley, Head of Finance, Countryside Partnerships West London & Thames Valley

The Chair of the Partnership Board shall alternate between a Council Representative and a Developer Representative every year.

The Partnership Board will meet as a minimum on a two monthly basis, or as otherwise agreed.

Countryside will prepare and circulate papers for review by the representatives seven days prior to each meeting.

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 partnership aspirations 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 delegations policy.

Steering Board

The delivery of the project will be supported by an advisory Steering Board, which will typically comprise of Four Council representatives and Four Countryside representatives, with subject matter experts participating as appropriate.

The role of the Steering Board is summarised as follows:-

- To support the Council and Countryside decision making processes in order 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 LLP Board
- To advise, discuss and consider general matters pertaining to the LLP as laid out in the Partnership Delegations Policy

Project Team and Project Management

Countryside are 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.

Countryside will act as Principal Designer under CDM Regulations 2015.

Countryside's in-house resource will be supported by external consultant, sub-contract and supplier appointments.

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 on a monthly basis 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

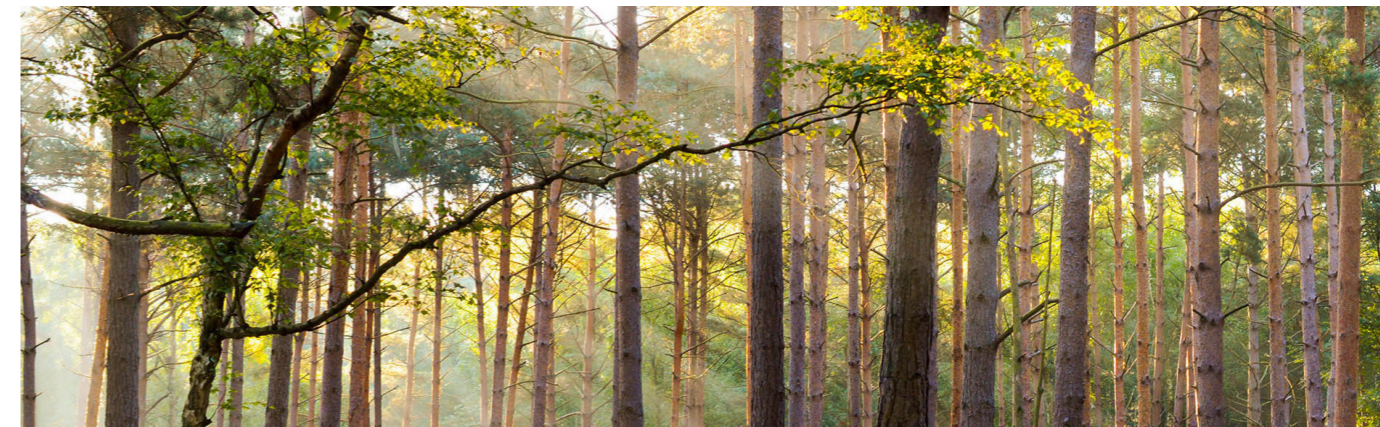
Arrangements and responsibilities for decision making have been agreed by the Partners in the Members' Agreement dated [DATE] and are set out in the draft Delegations Policy which forms part of the Members Agreement.

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.

The Delegations Policy can be amended by agreement of both Partners.

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.



5. PARTNERSHIP WORKING AND STAKEHOLDER ENGAGEMENT

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

Planning policy and guidance documents which are to be addressed in the Partnership proposals is contained in the following documents:

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))

Emerging Plan:

Emerging Local Plan (adoption anticipated late 2021 / 2022). The Draft Local Plan will set the long term spatial vision and development strategy for the borough up to 2036 and once adopted will replace the saved Local Plan policies (2002) and the Core Strategy (2008).

Supplementary Planning Documents (of relevance):

- Design SPD
- Character Areas SPD
- Designing for Accessibility SPD
- Parking Standards SPD
- Planning Obligations SPD
- Streetscene SPD
- Sustainable Resource management SPD
- TBHSPA SPD

The Local Plan Objectives that were used to develop the initial proposals at bid stage 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

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.

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

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.

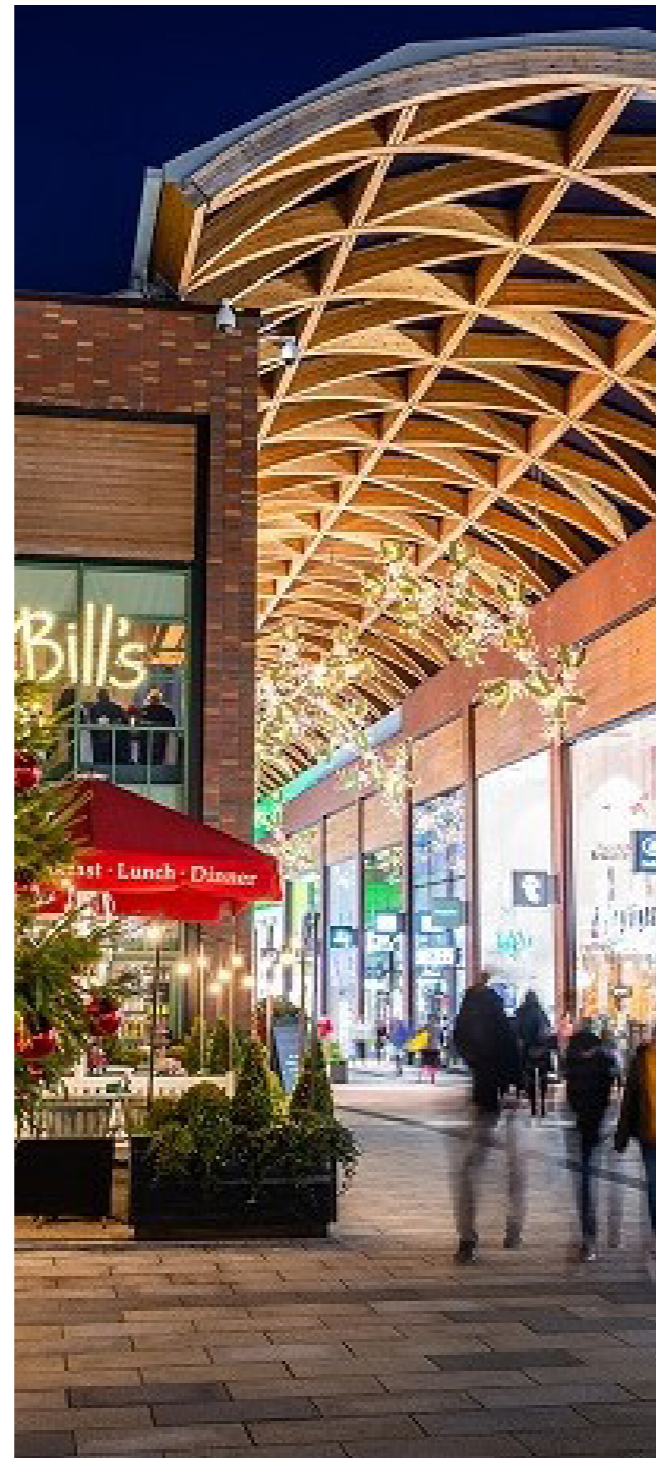
The Partnership will involve local residents and community groups as part of the statutory planning consultation process in addition to wider opportunities to connect and respond to the needs of the local community. This will include the Partnership engaging with relevant landowners and stakeholders, investigate feasibility / viability study and acquire land and interests to identify new opportunities to create the town centre vision.

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.

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
- 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

Please refer to Appendix 2 for an initial version of the Stakeholder Matrix which will be maintained throughout the development partnership



6. DEVELOPMENT OPPORTUNITIES

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.

A tranche of three sites was initially included within the scope of Partnership, and these are anticipated to form the first three developments carried out by the partnership.

Identified Sites from Tender / Other Short Term Opportunities

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. Two of the sites (Market Street & Jubilee Gardens) benefit from vacant possession, and the third has only short term or rolling commercial leases in place. It is envisaged that vacant possession could be achieved in a short time frame.

The below site strategies are based on outline desktop studies and have not been subject to consultation with the Local Planning Authority.

- Market Street – apartment led scheme, with opportunity for a significant area of commercial / non-residential use.
- Coopers Hill – low density, housing led scheme.
- Jubilee Gardens – apartment led scheme, with active ground floor commercial usage
- Within the next three years, the Partnership will also commence feasibility study work on the following sites.
 - Albert Road Car Park
 - Southern Gateway
 - The Partnership will further develop these opportunities, 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.



Additional Development Opportunities

Over and above the initial sites identified, the Council have identified a significant number of other development opportunities for the short and long term within the Bracknell Town Centre Vision 2032, which may be brought forward through the Partnership.

This is based primarily on land controlled by the Council but also considers opportunities relating to third party controlled land. An extract of the short, medium and long term sites identified is below.



Short Term

- Identifying and unlocking key sites with immediate development potential, including Easthampstead House
- Catch and Steer on emerging projects to align with future vision
- Develop meanwhile opportunities on fallow sites



Medium Term

- Deliver highway changes which unlock further sites and complete the street network
- Re-provide the bus interchange facility as on-street provision to release the bus station site
- Complete initial phases of development



Long Term

- Opportunity to extend the developing street network to the west, integrating the Peel Centre and connecting the western industrial area more closely into the town centre

Extract from Bracknell Town Centre Vision 2032: Published by Bracknell Forest Council

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

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.

Each opportunity will need 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 will outline the details of the site and development potential.

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.

Following the presentation of the feasibility study, there would be a review period whereby the Council would review the feasibility and viability of the opportunity and determine whether to take the project forward.

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.

At present, no Community Works projects have been identified, however this will remain under constant review.

Development and Phasing Programme

The Partnership anticipates that the three identified Category 1 Sites will be brought forward in accordance with the following outline programme:

- Coopers Hill – Commence Design in late 2020, with a target of receiving planning permission and start on site in 2021.
- Market Street – Commence Design in 2020/21, with a target of receiving planning permission and start on site later in 2021.
- Jubilee Gardens / Southern Gateway – Proceed with assessment of land assembly / re-provision of existing uses in 2021 ahead of detailed design work.

In addition to the Category 1 sites, initial feasibility work will be undertaken on Albert Road Car Park.

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.



7. VACANT POSSESSION STRATEGY

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, a decanting process has already begun. Details are contained within the Council's internal vacant possession strategy.

Indicative timescales for vacant possession are as follows:

- Market Street – August 2021
- Coopers Hill – August 2021
- Jubilee Gardens – Vacant site

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.

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 so far as necessary and/or expedient to facilitate the carrying out of the Development. The use of such powers will be at members' discretion.

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.



8. AFFORDABLE HOUSING POLICY

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 is to seek provision 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.

The draft Bracknell Forest Local Plan Part 1 – Revised Growth Strategy - Section 6 – Policy LP8 – this seeks 35% affordable housing on qualifying sites with a tenure split of 70% affordable rent and 30% affordable home ownership.

Developments will be policy compliant at the date of planning application submission.

9. SUPPLY CHAIN PROCUREMENT

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.

10. FINANCIAL APPRAISAL

The financial section is Commercial in Confidence and provided with the financial appraisal in Appendix 4.

The financial appraisal is based on market conditions as at Q1 2020 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.

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.£4m, excluding any allowance for inflation.

The peak level of investment by the Council and Countryside for the delivery of the category 1 sites is estimated to be between £15 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 appendix 4.

11. FUNDING STRATEGY

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.

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. This will be approved by the Partnership Board prior to commencement of works.

12. PARTNERSHIP RISK REGISTER

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.

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.

The Partnership Risk Register is compiled on the basis of the key political, economic, social and technological factors that are deemed to be of relevant to achieving the Objectives, having regard to the particular nature of the Partnership's Business and the particular 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.

This document will be maintained by Countryside and included in the papers issued ahead of each board meeting.

13. POLICIES AND PROCEDURES

The Partnership will adopt 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. 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.

14. SOCIAL VALUE

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 of this Business Plan.

15. QUALITY MANAGEMENT

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

16. ENVIRONMENTAL MANAGEMENT AND SUSTAINABILITY

The objectives and policies for the management of environmental and sustainability measures are expressed in appendix 9. Countryside as principle designer actively pursue a policy of promoting and implementing sustainable development as agreed with the Local Planning Authority.

17. HEALTH & SAFETY MANAGEMENT

H&S 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.

18. EQUAL OPPORTUNITIES

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.

