

Mission Street & BGO Propco Newton Ltd response to J/AW

Site ID 115596

The intent behind Policy J/AW is acknowledged. We recognise the importance of ensuring that a mix of different types of employment space, at different price-points, is delivered to contribute to the overall success of the business ecosystem. We acknowledge that the Councils are open to ideas on how the J/AW policy should develop. However, we have some concerns over the way the draft policy is currently drafted.

For example, several other science and technology schemes in the local area appear to have stalled and simply are not being delivered at the required rate. Many of these projects will cite development viability as the core reason for this. As such, a mandatory policy requirement to deliver affordable workspace is likely to put added strain on viability and ultimately stymie delivery.

We acknowledge that the Councils have studied similar types of policies from other boroughs and districts and may be favouring a flat rate proportion of 10%-20% of the overall permitted floorspace to be dedicated as affordable workspace. However, we would suggest that such an application is inflexible and would contradict with part 1 of the policy which requires affordable workspace to meet a local identified need. In that sense, there is a risk the policy will be found to be unsound.

We would challenge the draft policy's requirements that affordable workspace should be delivered before or at the same time as 50% of the non-affordable workspace. Based on our understanding of the science and technology occupier market, start-up businesses prefer to co-locate close to established, more mature, businesses so that they can fully take advantage of the clustering benefits which can in turn drive innovation. Part 4, as drafted, therefore may not properly reflect market signals and again may hinder quick delivery of floorspace within the early parts of the plan period.