



# Haverling

LONDON BOROUGH

## JOINT VENTURE WORKING PARTY AGENDA

5.00 pm

Monday  
23 July 2018

Committee Room 3A -  
Town Hall

Members 8: Quorum 4

**COUNCILLORS:**

**Conservative Group**

(4)  
Michael Deon Burton  
(Chairman)  
Robert Benham  
John Crowder  
Osman Dervish

**Residents' Group**

(1)  
Ray Morgon

**Independent Residents'  
Group**

(1)  
Graham Williamson

**Upminster & Cranham  
Residents' Group**

(1)  
Ron Ower

**Labour Group**

(1)  
Paul McGeary (Vice-Chair)

**For information about the meeting please contact:**

**Taiwo Adeoye - 01708 433079  
taiwo.adeoye@onesource.co.uk**

**Joint Venture Working Party, 23 July 2018**

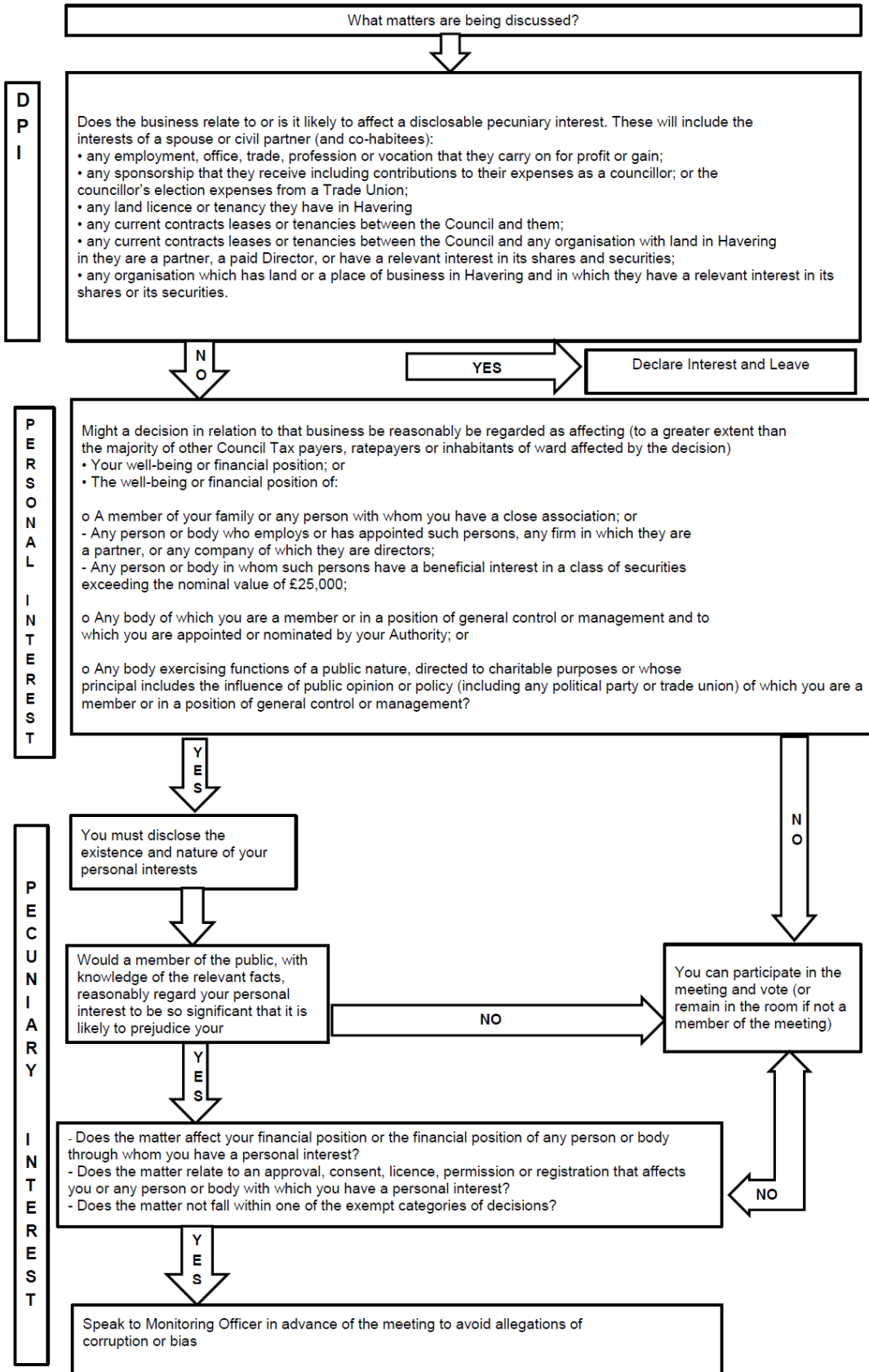
- (a) The Working Party is responsible for advising on the Council's strategic vision for housing-based regeneration of the borough and for liaising with key stakeholders to ensure the vision is understood by other public and private sector partners. Specifically, the Working Party will:
  - (i) Ensure that the Council's strategies and strategic frameworks support this vision wherever possible.
  - (ii) Lobby to ensure all necessary infrastructure is in place to support housing-based regeneration across the borough.
  - (iii) Work to ensure that Havering residents benefit as much as possible from new opportunities as a consequence of regeneration.
  - (iv) Work to ensure that any new housing development is appropriate to the needs of people in Havering, designed to meet local needs and developed in the best possible way to allow local people access to new homes.
  - (v) Ensure sufficiently strong partnership arrangements are in place with joint venture partners, the GLA and other key bodies to ensure sufficient influence to deliver the regeneration programme.

The Working Party is to be a body for the purposes of the Local Government Act 1972 and is therefore subject to the proportionality rules under the Local Government Act 1989

- (b) Meetings will be held at approximately two month intervals and will not normally be open to the public, .
- (c) The Working Party will be an Advisory Committee and as such may make recommendations to the Executive but any decisions in relation to matters within the remit of the Working Party will be taken through the normal executive decision making processes of the council.
- (d) Minutes from the meeting will be recorded and agreed.

**Joint Venture Working Party, 23 July 2018**

**DECLARING INTERESTS FLOWCHART – QUESTIONS TO ASK YOURSELF**



## **AGENDA ITEMS**

### **1 CHAIRMAN'S ANNOUNCEMENTS**

The Chairman will announce details of the arrangements in case of fire or other events that might require the meeting room or building's evacuation.

### **2 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS**

If any received

### **3 DISCLOSURE OF INTERESTS**

Members are invited to disclose any interest in any of the items on the agenda at this point of the meeting.

Members may still disclose any interest in an item at any time prior to the consideration of the matter.

### **4 PRESENTATION - JOINT VENTURE WORKING PARTY (Pages 1 - 14)**

Presentation on the Joint Venture Working Party

**Andrew Beesley**  
**Head of Democratic Services**



# Haverling

LONDON BOROUGH

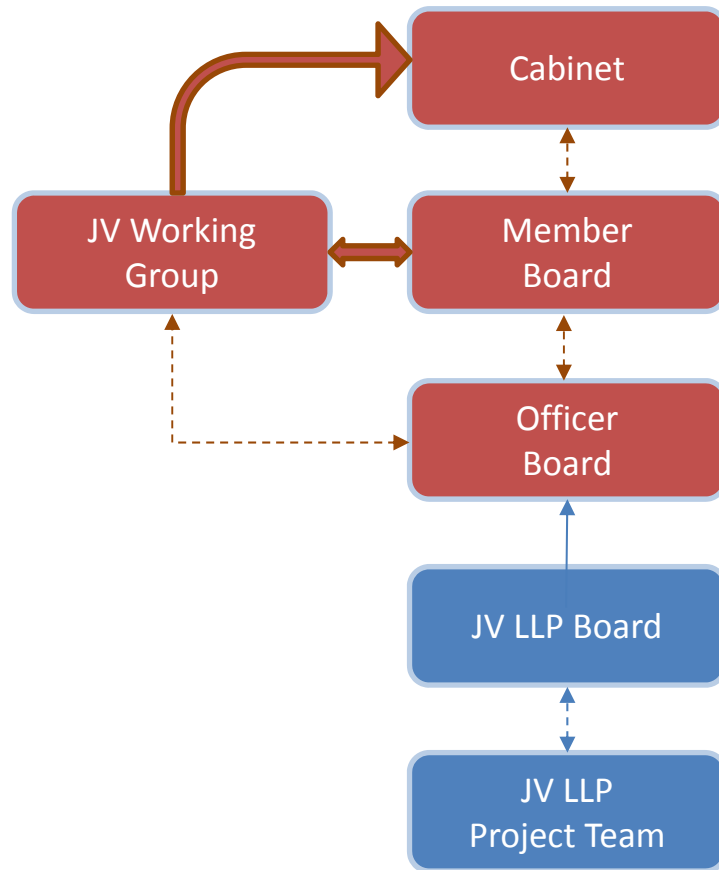
## **Joint Venture Working Party**

23 July 2018

## Agenda

- Governance
- Terms of Reference
- Work programme
- Dates of future meetings

# Partnership Structure & Governance





## Terms of reference: Council 11<sup>th</sup> July 2018....

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  - Ensure that the Council's strategies and strategic frameworks support this vision wherever possible.
  - Lobby to ensure all necessary infrastructure is in place to support housing-based regeneration across the borough.
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  - Meetings will be held at approximately two month intervals, .
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**The Havering and Wates Regeneration LLP is a 50/50 partnership, contracted to last a minimum of 15 years and set to deliver estate regeneration across 12 housing sites owned by the Council.**

### Overview and Objectives of the Programme

- The overall objective of the 12 Site Regeneration Programme is to broaden and enhance the range, quality and quantity of housing across all tenures for existing and new residents, whilst also supporting the provision of facilities and services necessary to support growing communities.
- The programme will transform the Council's housing stock to create modern homes that are easily adaptable and energy efficient. The new estates will incorporate key principles to make them environmentally friendly, secure by design and cost-effective to manage.
- The partnership will deliver at least 3000 new homes for affordable rent, shared ownership and open market sale. Across the 12 Sites, at least 40% of homes will be affordable, though, subject to financial viability, the JV will strive for 50%, doubling the existing amount of affordable housing.

**The Bridge Close Regeneration LLP is a 50/50 partnership, contracted to deliver a vision for Bridge Close to create a new residential-led quarter for Romford:**

Overview and Objectives of the Programme

- To undertake the regeneration of Bridge Close, by way of housing development and other ancillary beneficial development, for the benefit of the Borough and its residents.
- To secure wider social and economic benefits (including employment opportunities) for the benefit of existing and new residents of the Borough.
- To incorporate land belonging to other occupiers and owners, both public and private sector, into the development.
- To achieve a commercially acceptable return for the benefit of the JV and its Members.
- The development will regenerate and transform a key part of Romford town centre, delivering a comprehensive development, comprising all of the following:
  - 1,070 new homes (incl. a minimum of 30% affordable homes).
  - A 3 form entry primary school.
  - A local health facility.
  - Commercial floor space.
  - A new pedestrian and cycle bridge.
  - Environmental improvements to the River Rom.

**The Rainham and Beam Park Regeneration LLP is a 50/50 partnership, contracted to deliver, over 10 years, a vision to transform the A1306 corridor from a declining industrial area into a vibrant new urban extension providing new housing, social, physical and green infrastructure with good access to public transport and employment opportunities**

### Overview and Objectives of the Programme

- A urban extension of Rainham with an overall Housing Zone target of **3,500 new homes**.
- JV have agreed a target of at least **774 new homes** (with 35% i.e. **270 affordable units**) on 9 sites to contribute to the housing target.
- New infrastructure will also be provided including;
  - A 3 form entry primary school.
  - A new railway station.
  - New health and community facilities.
  - New local retail provision.
  - Creation of a linear park along the A1306 corridor.

**Mercury Land Holdings (MLH) is an arms length company entirely owned by the council.....**

- It is a Commercial entity enabling it to act, outside public procurement (OJEU), so it is able to act quicker.
- It has a Board of Directors with legal responsibilities and liabilities.
- Leader / Lead member act as shareholder with support from Section 151 Officer and Head of Legal.
- Develops housing for sale and rental with the sales helping fund the rentals.
- Council act as sole lender to MLH so has a banking role.

## Background to MLH:

- Supports the delivery of Housing supply in the Buy to Let market.
- Deliver the mix of housing suited to needs of Havering.
- Support the council's regeneration and growth aims.
- Build up a Portfolio for the Council, so adding to the Councils Silverware.
- Being separate from the Council could also appeal against planning decisions
- On top of this it generates a financial return from the lending, through interest payments and dividends on MLH profits.
- It therefore converts capital receipts into a revenue flow.
- 
- **Current Business Plan:**
- Based on three schemes:
- Cathedral Court - Rental
- North Street - Rental
- QUARLES – Sale

## Work programme....

- Review of outcomes from JVs and MLH via dashboard reports.
- Consider if JVs are delivering the Business Plan outcomes as agreed by Cabinet.
- Agree comments to be inserted into quarterly Cabinet report from Officer Board.
- Review annual Business Plans and make comments to Cabinet as necessary.



## Dates of future meetings...

- Next meeting 22<sup>nd</sup> October 2018.

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