



Driving prosperity in the M3 corridor

Enterprise M3 Board meeting

31 March 2016

Land and Property Group – Item 5

The Enterprise M3 board is asked to:

NOTE the key performance indicators that are being developed to cover the Land and Property group activity and initial reporting against these indicators.

NOTE the progress that has been made to date by Regeneris on the refresh to the Commercial Property Market Study and the deadlines for sign off of the report.

NOTE At the board meeting Malcolm Young will provide an update on key issues, Chris Tinker will highlight issues identified through KPI activity and possible actions by Enterprise M3 and Chris Paddock from Regeneris will give an outline summary of the commercial property study findings to date.

1. Background

- 1.1 The Land and Property Action Group is chaired by Malcolm Young, Chairman and Chief Executive of The Wilky Group. Officer support is provided by Fay Eames of Hampshire County Council, who is providing maternity cover on Land and Property Action Group matters for Rachel Barker.
- 1.2 A list of other members of the group is provided in Annex A.

2. Current status

- 2.1 The Land and Property Action Group's main task is to promote the health and efficient operation of the commercial and residential property sectors. The Group brings together private sector property experts and public sector representatives from within the LEP area to evaluate the nature of space for both residential and commercial uses and the market dynamics in the Enterprise M3 area.
- 2.2 The aims and objectives of the Group are to; inform the LEP on supply, demand and take-up in the commercial property market, provide an effective forum for wider discussion on land and property related issues and the alignment of those issues with Enterprise M3's Strategic Economic Plan and to identify future market opportunities in support of inward investment and business growth.
- 2.3 The Group also seeks to engage and influence planning and economic policy strands at both the strategic level and through the local delivery process, at a time when national planning policy is undergoing major change.
- 2.4 Given the correlation between infrastructure investment and development, an area of focus for the Land and Property Action Group this year will be in working towards identifying synergies with the work of the Transport Action Group.
- 2.5 Since its inception in 2013, the Land and Property Action Group has held meeting every two months, with the most recent meeting held on 15th March 2016.

3. Key Performance Indicators

- 3.1. A set of Key Performance Indicators (KPIs) are being developed for the Land and Property Group to monitor its progress towards achieving its aims and objectives. At the current time, these KPIs focus only on monitoring Local Plan progress and housing delivery rates. These KPIs will support the LEP in the delivery of the action agreed with government in our Growth Deal to monitor progress on local plans. KPIs for commercial property will be developed once the refresh of the Commercial Property Market Study has been completed.
- 3.2. Below is an introduction to the KPIs that are being developed for the Group.
- KPI 1: Local Plans - monitors the status of Local Plan, whether each Local Authority has an up to date Strategic Housing Market Assessment and the Objectively Assessed Need for each Local Authority. An indicative table showing a RAG status for monitoring Local Plan progress is presented in Annex B.
 - KPI 2: Planning permissions - monitors the number of residential units consented by each Local Authority per annum and the number of residential sites consented against the Objectively Assessed Need for each Local Authority.
 - KPI 3: Housing delivery - monitors the number of housing starts and completions against the planned housing delivery rate and Objectively Assessed Need for each Local Authority. An application called Hometrack is being tested to monitor this KPI.
 - KPI 4: Community Infrastructure Levy – monitors the status of CIL adoption and the rate for housing development set by each Local Authority. An indicative table showing a RAG status for monitoring CIL is presented in Annex C.
 - KPI 5: Affordability – monitors the average house price (to buy and to rent) against the average wage earnings within each Local Authority.

4. Commercial Property Market Study Refresh

- 4.1 The Land and Property Action Group have recently commissioned Regeneris Consulting and Aspinall Verdi to refresh its Commercial Property Market Study (2013). The main aims of this have been to:
- Provide the LEP with a robust evidence base on commercial property market conditions in different parts of the EM3 corridor;
 - Analyse recent trends in the LEP's priority growth sectors, and understand the key location and property requirements of these sectors;
 - Identify the key opportunities and challenges facing the commercial property market in different parts of the LEP area, and
 - Make recommendations on how the LEP and its partners can use their funding and influence to address the strategic opportunities and challenges identified in the report, and support the growth of key sectors.
- 4.2 A report was presented to the Joint Leaders Board on 24 March 2016 outlining the findings to date from the study. Chris Paddock from Regeneris will be presenting on the initial findings from the Commercial Property Market refresh at the Board meeting on 31 March. The full report will be presented to the Board on 24th May for sign off with the aim for its official launch at the Annual General Conference on 27 June 2016.

Name of Project Manager: Fay Eames **Date of Report:** 20th March 2016

ANNEX A – Land and Property Action Group Members

Chris Tinker	Executive Board Director and Regeneration Chairman at Crest Nicholson. Lead Enterprise M3 Board Member for Land and Property
Simon Ward	Director of Propernomics Ltd.
Michael Knott	Planning Director at Barton Willmore
Louise Punter	Surrey Chamber of Commerce and Enterprise M3 Board Member
Jill Fisher	Policy Manager (Planning and Infrastructure) at Basingstoke and Deane Borough Council
Sue Janota	Spatial Planning Team Manager at Surrey County Council
Kevin Bourner	Head of Area at the Homes and Communities Agency
Mike Shepherd	Development and Regeneration Director at Sentinel Housing Association
James Stevens	Strategic Planner at The Home Builders Federation
Kathy Slack	Director of Enterprise M3 LEP
Rachel Barker	Project Manager at Enterprise M3 LEP
Fay Eames	Senior Regeneration and Development Officer at Hampshire County Council