

Camley Street Sustainability Zone Limited

Camley Street Sustainability Zone Limited ("**CSSZ**") is a community-led response to London-wide displacement of industrial workspace and to the affordable housing crisis.

CSSZ was born out of adversity unifying both existing business and residential tenants in reaction to the impending threat of 'Manhattan' marching up the street and, more specifically, Camden Council potentially selling the land on which this mixed community thrives to a typical commercial developer.

The businesses in Camley Street are successful, viable, serve London and work with London and the south-east and currently provide – and have provided for many years - secure jobs to over 650 people.

The initial idea was not just to protect the status quo but to add much needed meaningfully affordable homes on top of existing businesses. This was quickly developed, enhanced and made viable by the CSSZ team (details below).

The CSSZ scheme will involve a phased decanted redevelopment providing new improved industrial premises for all the existing businesses (and twice as much again new business space) in close cohabitation with layers of meaningfully affordable housing on top. This gives a unique but economically viable social mix with as little disruption to the existing businesses as possible. And, of course, the new business space is expected to deliver another 500+ new jobs in the borough.

The detail of the CSSZ scheme has been enhanced, on many levels, with a great deal of help from an exceptionally strong network of expert friends working pro-bono for the transformation of the idea into a feasible development proposal. Many senior professionals have contributed their time without charge to help this project progress. This is a unique opportunity to do something 'good' and to create a real 'live work' community in a grittier 'old London' sense.

The key features of the CSSZ scheme are:

- it cuts out the substantial developer profit margin – one of the factors which would normally make such a scheme unviable – by direct appointment of a tier 1 contractor;
- all construction will be built to the highest design and specification in terms of sustainability and longevity;
- all properties will be meaningfully affordable long-term rented accommodation - such that a house becomes a home and not an asset to invest in the usual monopoly game; and
- it will be funded by very long term institutional money needing returns to pay for peoples pensions in future.

The CSSZ Scheme – details of the proposed development

The primary aim is to achieve a major mixed use development on the sites which comprise the Cedar Way Industrial Estate, 121-126 Camley Street and the adjacent site to the south. The site boundaries are set out on the plan below outlined in green.

Currently the Camley Street area is home to 2,000 residents and more than 50 business which employ more than 650 people. This is a key central London site which CSSZ, working together with the local community and the Council, would like to develop as an exemplary community led site to provide workspace, a wide range of affordable housing — in a meaningful sense — and beautiful public realm: an environment where people would be delighted to live and work. The intention would be to strengthen the mix of skills and businesses in the area, contributing to Camden's affordable housing targets and building on the environmental and food production enterprises and initiatives already in place in the area.

The vision is a scheme of the highest design and environmental quality incorporating the best emerging green technologies and systems. The intention would be to build a long term sustainable asset as a European exemplar of community and local business led regeneration in a truly mixed use neighbourhood. It would be large scale, ambitious and complement other major regeneration projects in the Kings Cross and Camden Town area of London.

CSSZ professional team

The team comprises:

- Architect: Karakusevic Carson Architects
- Planning consultant: Tibbalds Planning and Urban Design Ltd
- Neighbourhood Development Plan: Plan - Projects
- Legal, finance and governance: Minerva Smart Cities Ltd
- Publicity/PR: Wolff Olins

Paul Karakusevic of Karakusevic Carson Architects has been involved in the project from the start. His practice is an award winning one comprised of specialists at the forefront of urban regeneration and housing architecture across London. The practice was formed with the sole intent to raise standards in social housing design in the UK after 40 years of neglect.

CSSZ has retained Minerva Smart Cities Ltd to promote, progress and deliver the project in connection with the wider professional team.

CSSZ Offer to Camden

The freehold interests across the site belong to Camden Council. So, in order to progress the CSSZ scheme, it has made an offer to Camden Council to acquire a long lease of the site.

The CSSZ offer is wholly consistent with Camden's Local Planning Policy and in addition is extraordinarily beneficial to Camden financially - more so than under a traditional development scenario. Crucially, also, it does not require Camden to sell its Freehold interest in the site. Instead all that is required is a long lease. This means

that Camden retains what will become an unencumbered freehold interest when the suggested leasehold interest of 99 years expires.

The Council is also offered membership of CSSZ and voting rights in relation to any decision making which affects/ impacts upon the characteristics of the place, its future development and the eligibility and continuing rights of residential and business occupiers within the community.

The Council will also receive additional business rates from decanted existing businesses and new entrant businesses during the development period. This income stream only accrues to Camden under the CSSZ model. It would not be received if the site was sold to a commercial developer who would inevitably flatten the site for ease of construction for the entire construction period. The CSSZ project plan involves decanting and rehousing existing businesses and the phased introduction of new businesses. Camden will need to calculate the likely benefits but we expect the additional rates revenue to Camden to run into several million pounds.

Critically the CSSZ approach also ensures retention of approximately 650+ local jobs for the employees who work in the existing businesses across the site and which will be decanted throughout the construction phases. On a sale to a commercial developer these would be lost probably in their entirety due to lack of suitable affordable commercial premises elsewhere in the borough.

The Council will also benefit from relief from future expenditure in management of the neighbourhood as CSSZ intends to manage all elements of its public realm. This means that Camden will be relieved from ongoing expenditure in relation to street lighting, waste collection, road surfacing, drainage etc.

Finally, the public purse will benefit from a happier, healthier, economically stronger mixed community: The community focus of the CSSZ model and the nature of the development with its strong focus on people's wellbeing, a sense of place, green lung and so forth signifies that the likely demands on Camden in relation to issues of domestic violence, social care, drug use, disorder etc. will inevitably diminish so relieving the public expenditure budget locally and beyond.

Where are we now?

So, where are we now? CSSZ has, in principle, funding for the project and is waiting for Camden's response to its offer.

Summary

For convenience, a high level summary of the characteristics of the proposed development are set out in the table below.

UNIQUE APPROACH, NEW MODEL	
<p>Needs led</p> <ul style="list-style-type: none"> • Local as community • Camden as borough • London as city 	<p>Not profit led</p> <ul style="list-style-type: none"> • No developer profit • No 'property as assets' profits • For the community, by the community, owned by the community
KEY COMPONENTS	
<p>Retain jobs and create more (including apprenticeships)</p>	<ul style="list-style-type: none"> • 650+ jobs – serving central London • Provision for 500+ more • 'Right sort' jobs – industry not office
<p>Maximise affordable housing</p>	<ul style="list-style-type: none"> • All housing and workspace rented • Heavily discounted rental levels
<p>Fully Integrated Community</p>	<ul style="list-style-type: none"> • Housing and industry living happily together • Built in layers, not zones
<p>Value for money, for everyone</p>	<ul style="list-style-type: none"> • Camden: retain freehold, long term revenue stream • Investors: long term funding, with long term guaranteed returns • Community: affordability, security
<p>Exceptional, highly experienced delivery team</p>	<ul style="list-style-type: none"> • Design: Karakusevic Carson Architects • Planning: Tibbalds Planning and Urban Design Ltd • Project delivery, governance, legal and finance: Minerva Smart Cities Ltd • Delivery vehicle (CSSZ Ltd): will have its own expert board of directors and CEO and bespoke governance arrangements
OUTSTANDING OUTCOME	
<ul style="list-style-type: none"> • Extraordinary "for the community" development • Pioneering – putting Camden to the forefront • Role model for the rest of London and beyond • Repeatable model, leveraging Camden / CSSZ expertise 	
WIN WIN FOR EVERYONE	

Camley Street Neighbourhood Area



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