

COMMUNITY INVESTMENT PROGRAMME

ANNUAL REPORT 2023



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2023 Highlights

We have started construction on 376 new homes, including 194 genuinely affordable homes and 89 new temporary homes

We have started construction on the next phase of passivhaus homes at Agar Grove

We have completed 155 new homes at Maitland Park and Highgate New- town

We have been shortlisted for the Stirling Prize for our development at Central Somers Town

We have secured government funding, enabling us to turn 36 private homes at Highgate Newtown into 100% affordable housing



Foreward

Without a doubt 2023 has been a tough year

Having emerged from the unparalleled challenges of the COVID-19 pandemic, followed by a period of unprecedented inflationary cost pressures, the last year has been one of ongoing instability, exacerbated by the lack of clarity from central government on key issues such as building safety.

In the face of the many factors working against us, this year CIP has continued to progress schemes where many others have stalled. Having specifically tailored our procurement and contracting approach to individual projects and sites, we have been able to successfully attract competitive bids from contractors and development partners alike.

In 2023 we have entered into contract and started on site on 376 new homes, including 194 genuinely affordable homes for Camden residents and 89 new temporary homes for families in need. Due to Camden's proven track record of housing delivery over recent years and with our in-house teams on the ground working closely with our partners at the GLA, this has enabled CIP to secure £56m of investment for the people of Camden.

The value of CIP to the council has once again be reinforced in 2023, enabling our leaders to make a courageous decision to re-house 104 refugee households within the borough. These families, who have been living in temporary bridging hotel accommodation, and many of whom have children attending local schools, were facing an uncertain future due to the decision taken by central government to close the hotels.

It is down to the flexibility of the programme and our prudent approach to financial management across the council, that we have been able to flip homes due for sale on the private market to 100% affordable homes. These will initially be offered to the refugee households, but will also now remain affordable for future generations of Camden residents.



Who we are and what we do

We Make Camden: Everyone in Camden should have a place they call home

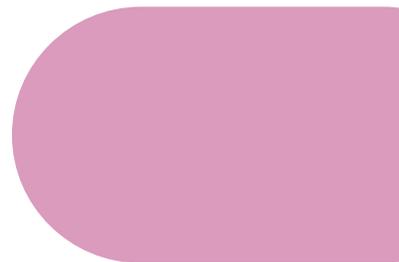
Despite over a decade of cuts from central Government, the Council and its partners have continued to deliver for Camden by investing in our communities and public services. Services and organisations that we believe are vital in creating a borough that is fair and equal.

Secure, good-quality housing is essential to residents' quality of life, but Camden's high housing costs are threatening the social mix which makes Camden communities so special. Families are leaving the borough because they can't afford to live here.

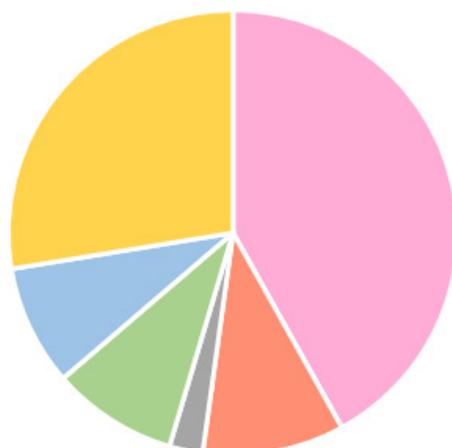
We Make Camden, developed in partnership with local communities, is our shared promise to protect what is special about Camden, involve every person in solving the problems we face and to stay optimistic about what we can achieve together.

Camden's Community Investment Programme (CIP) is a key tool in the delivery of this vision, and will be vital in realising the ambition that Everyone in Camden should have a place they call home.

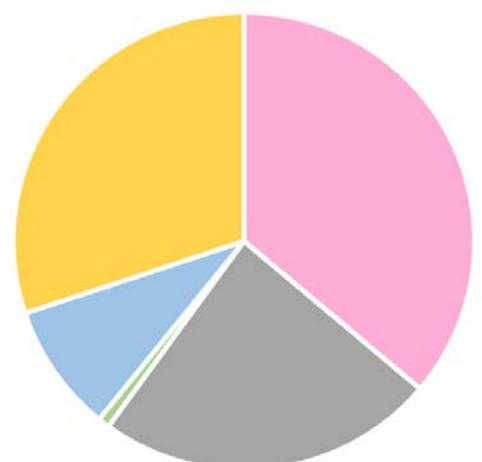
We have now delivered over 1,500 homes, which equates to over 2750 bed spaces. We have another 495 homes currently under construction and 1,014 within the approved pipeline. The tenure split of new homes is set out in the charts below, with the total number of homes set out on page 33.



- Social Rent
- TA Acquisitions and Refurb
- Specialist Accommodation
- Intermediate
- TA New Build
- Private Sale



Completed Homes: 1,520
(72% Affordable)



Homes Under Construction: 495
(69% Affordable)



Strong & Resilient

As a responsible landlord and housing provider we are facing many challenges resulting from a decade of government imposed changes and cuts.

Thousands of homeless people are sleeping rough, with many families stuck in temporary accommodation, overcrowded homes or homes blighted by damp and mould. On top of this, many more are paying skyrocketing rental costs, in a difficult and unstable private rental market.

We believe that providing council housing is more than just providing people with a home. Our council homes and housing services act as a gateway for people to thrive, forming a big part of a wider family of services that provide early help and support at the point when people need them most.

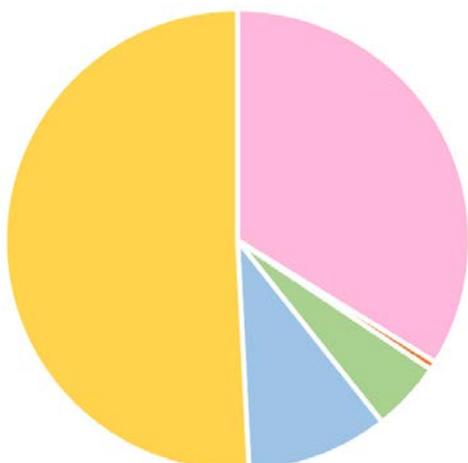
The Council, through CIP, is tackling the housing crisis by building bigger, better homes for families and communities, helping to relieve issues such as overcrowding and poor quality housing.

Through clear, transparent governance and decision making, prudent financial management, and diversifying our delivery approach across projects, the CIP is well placed to navigate the challenging economic climate to continue building the affordable, high-quality and sustainable homes that are needed across the borough.

37 new private sale homes sold generating £22.7m

Planning submission of Daleham Gardens

Winner of 3 RIBA National Awards



Home Approved for Development: 1,014 (49% Affordable)



The CIP Vision

To deliver more affordable housing in the borough as quickly as possible

Since CIP's inception, our focus has been on building high-quality new homes and investing in new social infrastructure, such as school buildings, health and community facilities. CIP has also delivered a range of temporary accommodation, specialist accommodation for people with complex and multiple needs and extra-care housing to support people with social care needs to live independently.

CIP has delivered some incredible new school facilities in recent years, notably at Kingsgate Primary School, Parliament Hill School and Edith Neville Primary School. Our investment in building schools is now largely complete so the focus is now on building more affordable housing in the borough as quickly as possible to better support the needs of Camden's communities.

Whilst being fully aware of the difficult economic situation, we have risen to the challenge and taken the courageous step to increase the number of homes that will be delivered by CIP to 4,850, increasing the total investment over the life of the programme to £2.3bn.



CIP Guiding Principles

Annual Report 2023

CIP is guided by a set of core Principles, developed since 2010 through the Council's experience working with our communities.

Bold, ambitious and rigorous

We will make the best use of public resources and the most of our assets and resources.

Transparency and openness

We work in the open and with residents and communities before, during and after the development of projects.

Participation and capacity building

We build with the resident voice and communities alongside us as partners, and our projects provide people with skills for the future.

Increasing the number of good homes as quickly as possible

Moving families into homes and places that are healthy, safe and affordable.

Equality and housing justice

We tackle housing inequality and the health and well-being impacts of living in poor quality housing as an issue of social justice.

Tackling the climate emergency

Our homes are sustainable and we will build for an environmentally friendly 'Net-Zero' future.

Affordability now and for the future

Our homes are affordable for those who live in them and energy bills are reduced so that families incomes are protected.



Built on Strong Foundations of Participation

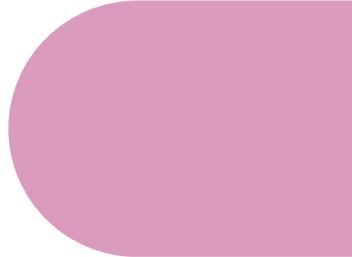
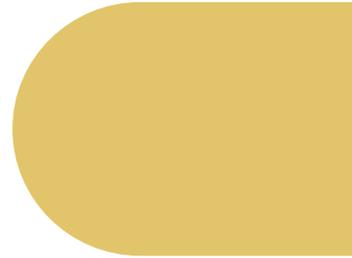
Working with residents is at the heart of everything we do

Camden residents have shaped the priorities of the Council across the borough, and this is no different with CIP. We have dedicated officers in each team whose entire focus is on engaging with local residents, businesses and stakeholders from the very start of a project, before anyone has put pen to paper, through design, construction and even making the time to go back once the homes are occupied to gather vital feedback on how we can do better in the future.

In CIP we do not simply 'consult' with people at different stages of a project, we pride ourselves on actively engaging with people on an ongoing basis throughout the development lifecycle.

From the outset of a project, it is vital for the team to identify all of those whose lives may be impacted, and then tailor our engagement to ensure that everyone has the opportunity to participate in the process. We are constantly striving to find new and different ways to maximise our engagement in CIP projects, particularly focussing on those who are often harder to reach, such as young people and minority groups.

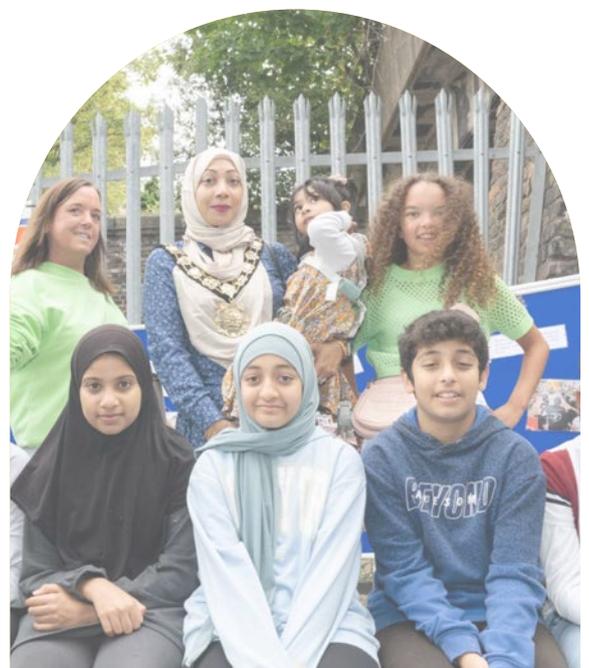
We have had considerable success in recent years with residential ballots conducted on two of our estates at West Kentish Town and Wendling & St Stevens Close, and the following section outlines some of the key achievements over the last 12 months.

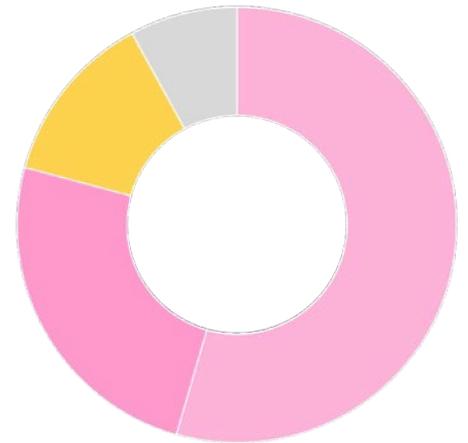


—○ A Borough wide Call for Ideas

—○ A street festival for local people & businesses

—○ A dedicated market stall at Queen's Crescent





80% of respondents were either 'positive' or 'mostly positive' about the idea of building new homes for small sites

2023 Community Highlights

Some of many ways the CIP is engaging with residents across the borough

A Resident Led Approach - Small Sites Call for Ideas: Feedback

In February 2023, Camden's Cabinet approved the New Homes for Small Sites programme to begin development of five small sites, delivered directly by the council. This decision was informed by our 'Local Conversations' engagement work over 10 pre-selected sites, and a 'Call for Ideas' online and at in-person events, where we spoke to residents across Camden about where we could deliver new homes and collect insights from the people of Camden.

Camley Street Festival & Steering Group

The Camley Street Festival was back for the 3rd year running – bigger and better than before! From artists to local businesses, community organisations and teams from across the council, our stallholders came together to showcase and celebrate all the work that is happening in the local area – and of course, to talk to the team about the future of Camley Street.

The Camley Street Steering Group was set up at the outset of the project and is made up of local organisations, residents, workers and ward councillors. They give us ideas and hold us accountable to the community - and we get ongoing, in-depth feedback for the project.

West Kentish Town Estate

We held many events with the community throughout the year on one of CIP's biggest pipeline schemes. In May 2023 drop-in sessions were held for residents and neighbours to learn more about the latest proposals for masterplanning, phasing and phase 1 buildings. From May onwards the team has been manning a dedicated stall at Queen's Crescent Market every Thursday specifically to listen to local views on the redevelopment. In August a visit was arranged for local residents to Lisson Grove development in Westminster and in September a Funday was organised to bring the community together a talk about the proposals further.

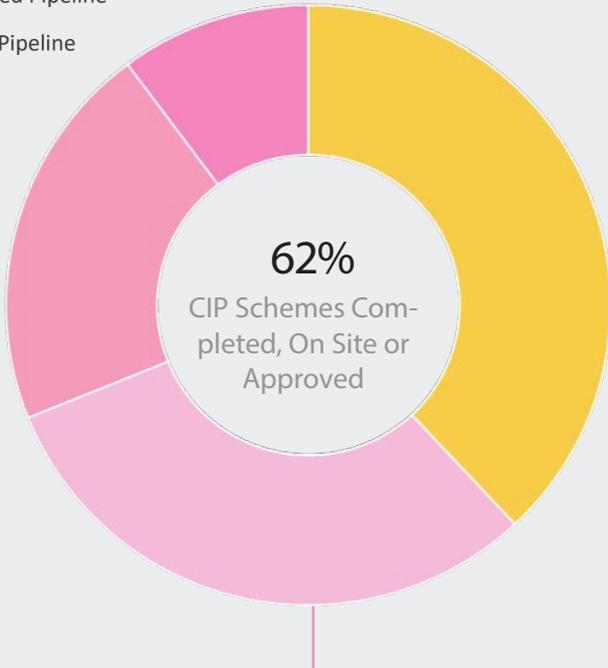


The proposed regeneration would provide a place we would be proud to call home



West Kentish Town Estate resident

- Completed
- On Site
- Approved Pipeline
- Future Pipeline



We now have over 3,000 new homes that we have completed, are under construction, or have been approved for development

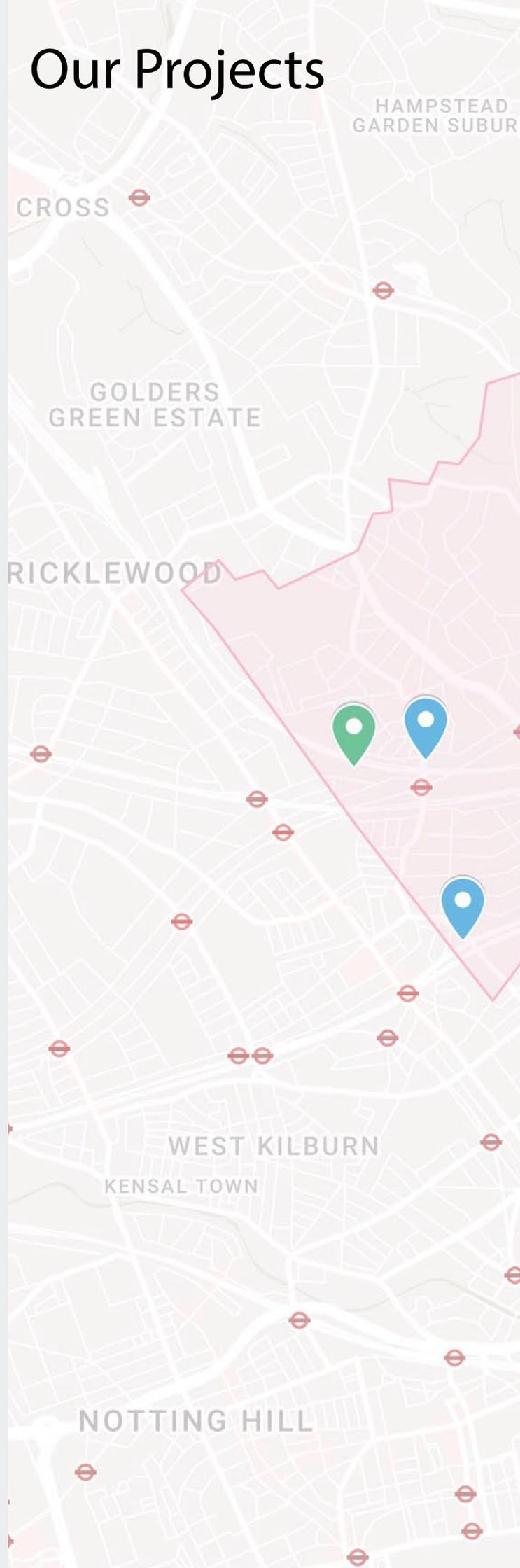
CIP Projects

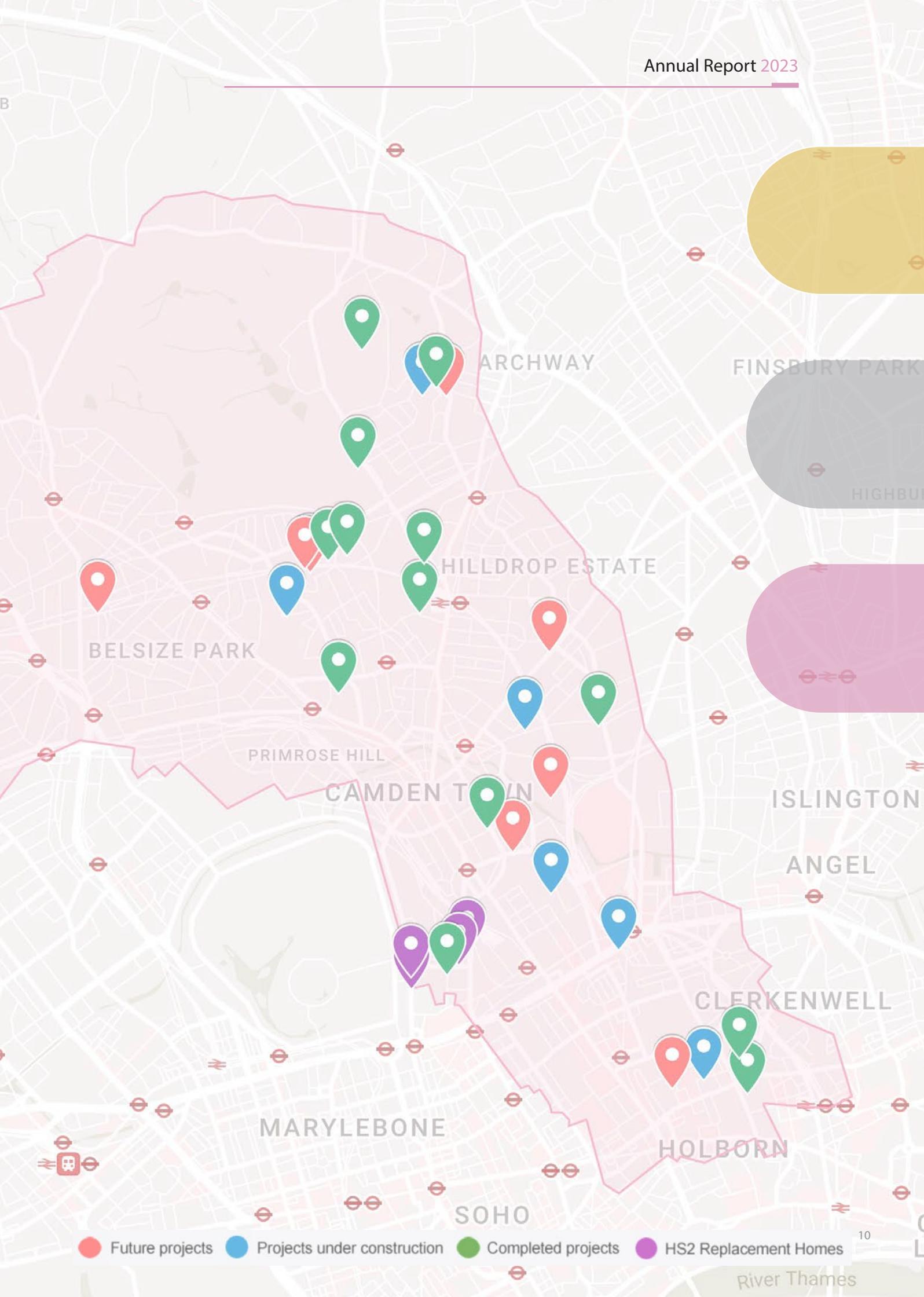
Recently Completed, Under Construction, Approved Pipeline & Future Pipeline

This section provides a summary of the projects that have been recently completed, those currently under construction and other projects in the pipeline that will contribute to delivering towards CIP’s ambitious targets.

It should be noted that within the pipeline, some projects have received Cabinet approval to proceed (e.g. West Kentish Town and Camley Street), however, this is not the case with all of them and any project not yet approved will be expected to prepare a robust business case in advance of being considered by Cabinet.

Our Projects





- Future projects
- Projects under construction
- Completed projects
- HS2 Replacement Homes

Recently Completed

Maitland Park Estate

119 New Homes across 4 new blocks

A new community hall with free access to local residents

New and improved public outdoor spaces

Maitland Park Estate

- Haverstock Ward
- Completed July 2023
- 51 Social Rented Homes
- 68 Homes for Private Sale

The 51 new council homes are a key part of what has been delivered in this 119-home redevelopment. The new homes have replaced a poorly built 1960s block and drawn on underutilised land, improving the quality of homes, whilst also increasing the number of social homes by 15 on this estate.

All of the homes built are apartments with the exception of a single 4 bed house in Grafton Terrace. All of the council homes have been let and the majority are now occupied. Six of the households rehoused to date have moved from overcrowded homes.

Sales of the private homes have performed extremely well given the current market conditions with 90% of the homes now sold.

The project has provided a new community hall that will give two local TRAs (Maitland Park and West Kentish Town Estate) free access to meeting space for up to eight hours per week.

New gym equipment, a table tennis table, and other environmental improvements have been delivered as part of the re-development.

The homes will be served by a renewable energy source, air source heat pumps. This source of energy will reduce CO2 emissions by approximately 44% when compared to a similar size development.



Recently Completed



Highgate Newtown (HNCC)

Highgate Ward ○

Handover December 2023 ○

36 affordable homes ○

New community facility ○

In early 2023 the Council took the bold and ambitious decision to support vulnerable refugee families living in temporary hotel accommodation in the borough by flipping homes under construction from private sale to affordable housing.

The scheme will now include 100% affordable housing alongside a new state-of-the-art community facility. This will include a sports hall, a community café and flexible meeting rooms, with a range of services delivered by voluntary sector partners and council-run services for young people and families.

This will surpass the original objectives of the project and deliver a fantastic asset for the local community as well as much-needed affordable housing that will be available for future generations.

In addition to the new community facilities, the scheme will create a new public square and pedestrian route through the heart of the site that will better connect existing communities and create a new focal point for this area.

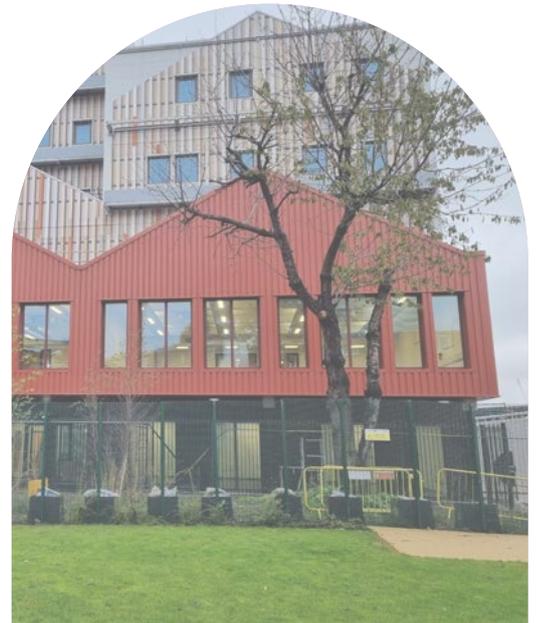
Euston Skills Centre

- Regents Park Ward
- Completed October 2023
- Construction courses from Jan 2024
- Classrooms, workshops, offices & external training space

The regeneration of the former Maria Fidelis School site on Starcross Street is led by the Euston Skills Centre building. It is a purpose-designed space including workshops and classrooms, providing a new home for the delivery of courses for young people to develop their skills, provide training and offer employment opportunities as well as supporting apprentices.

The Euston Skills Centre is run by the Developing Economy Team and United Colleges Group. It was built by Mace Dragados JV, as part of a combined building for HS2 Site Accommodation and offices on the upper floors. The architect was Fraser Brown McKenna.

The building was funded as part of a wider lease agreement with Mace Dragados JV for the whole site, including the former school building which will be office space supporting the delivery of Euston Station. Fit-out works are funded by GLA grant.



Under Construction



Agar Grove Phase 1c

- Camden Square Ward
- Completion Spring 2024
- 57 affordable homes
- 5 social rent homes

This scheme will deliver a total of 125 homes, including 55 for private sale, 1 shared equity home, 5 for social rent, 7 for temporary accommodation and 57 for intermediate rent.

The contractor for this project has committed to an extensive programme of social value commitments, such as apprenticeships and student visits.



Liddell Road

- West Hampstead Ward
- Completion Spring 2024
- 3,780sqm flexible workspace
- New public open space and improved walking routes

The development is being completed to a high standard and will provide new employment opportunities as well as 106 new private homes to sit alongside the Kingsgate Primary School completed in 2017.

Liddell Road is an example of CIP's mixed delivery approach, partnering with a developer to deliver the school and to release funds for the construction of affordable homes elsewhere. The flexible workspace will deliver a revenue income to fund council services.



Tybalds Phase 1

- Holborn & Covent Garden Ward
- Completion Spring 2024
- 10 social rent homes
- New landscaping & access improvements

The CIP team involved local people in this redevelopment by commissioning a local social history project 'Telling Tybalds Stories'. The Tybalds Phase 1a main contractor Quinn London Ltd funded the project as part of their social value commitment.

Holborn Community Association was appointed to run the project, working with residents to capture stories of the estate and its people and producing a booklet of stories and photographs. The project workshops were delivered February-April 2023 and the booklet was published in June 2023.



Central Somers Town Phase 2

- St Pancras Ward
- Expected completion 2024/25
- 34 social rent homes
- New community hall & garden

Plots 5 and 6 are two new blocks of homes for social rent to be built adjacent to Coopers Lane estate, on the northern end of Purchase St open space. The development will also provide a new community hall and community garden for Coopers Lane estate.

Under Construction



Abbey Phase 3

- Kilburn Ward
- Completion Winter 2025
- 36 social rent homes
- 10 intermediate rent homes

This phase of development will deliver a total of 139 homes, including 36 social rent, 10 Camden Living rent and 93 homes for private sale.

When complete, the Abbey Road development will have delivered a total of 280 homes, of which 112 will be affordable.

All homes will be built to a 'Lifetime' home standard and will meet Camden's high design standards. This includes 15 wheelchair accessible units.



Agar Grove Phase 2a

- Camden Square Ward
- Expected completion 2027/28
- 94 replacement social rent homes
- New community hall & flexible workspace

This block will re-house tenants in Lulworth as well as providing a new office for their Tenant Management Organisation. In May 2022, residents and stakeholders were consulted on design changes to comply with new regulations relating to fire safety and to address lessons learned from previous phases.

Cabinet approved the delivery route for this phase in July 2022 and the planning committee approved the design changes in August 2022. A contract extension was awarded to Hill Partnership Limited in 2023. A Meet the Contractor event and Family Fun Day are planned for 2024/2025.



Camden Road Hostel

- Camden Square Ward
- Completion Autumn 2025
- 39 new temporary homes for families

The redevelopment of the existing hostel accommodation at 248-250 Camden Rd will provide 39 new temporary homes for families, with areas for events and activities, a staff room and office.

Planning consent was granted in 2021 and the building will be 4-6 floors in height, plus a basement.

Both Camden Road and Chester Road hostel projects will be built using a Lightweight Steel Frame construction method. This has many benefits including faster construction, improved sustainability, greater quality control and reduced health and safety risks.



Chester Road Hostel

- Highgate Ward
- Completion Autumn 2025
- 50 new temporary homes for families

The redevelopment of a former hostel at 2 Chester Road will provide 50 new temporary homes for families, with areas for events and activities, a staff room and office.

Planning permission was granted in 2021 and the building will be 3 and 4 floors in height.

The project also includes improvements to the public footpath to the north and a new public courtyard for the residents of Chester Road.

Approved Pipeline



Camley Street

- Kings Cross & Camden Square Wards ○
- Completion expected 2029 ○
- Around 350 new homes ○
- Over 1,000 jobs created ○
- New public green and open spaces ○

Camley Street will be a highly sustainable new neighbourhood including genuinely affordable homes, improved business space and job opportunities, underpinned by a bold vision for meaningful and imaginative placemaking - in other words, creating attractive spaces where local people will want to spend time.

This year we have made it a priority to engage with and consult young people in the surrounding area. We ran a series of woodworking workshops where local young people designed and constructed a bench from donated railway sleepers. We are planning further engagement with young people in the shaping of the future neighbourhood.

We are actively recruiting for a development partner to bring forward Camley Street alongside the council, as part of CIP's hybrid delivery approach, and we are looking for a development partner that values the input of the community as much as we do.

West Kentish Town Phase 1 & 2

- Haverstock Ward
- 213 homes, including 75 for social rent
- Expected completion of Phase 1 is in late 2027/28

This is the largest project in the CIP programme and will be delivered over 8 phases. A Design and Phasing review of the Masterplan is currently progressing and was initiated in response to resident feedback on living at height and the construction logistics across the scheme.

A number of social value initiatives have already been delivered, including sustainability workshops and linking to the Women into the Workplace initiative from the Maitland Park project to encourage local women into the workplace by providing training such as IT courses and CV surgeries.

Demolition of the 3 garage sites is estimated to commence in February 2024 and is being arranged through a standalone planning application.



Approved Pipeline



Small Sites Phase 1

Camden Town, Kentish Town, Highgate Wards

70+ genuinely affordable homes across 5 sites

Cabinet approved in Feb 2023

In February 2023, Camden's Cabinet approved the New Homes for Small Sites programme to begin development of five small sites, delivered directly by the council. This decision was informed by our 'Local Conversations' engagement work over 10 pre-selected sites, and a 'Call for Ideas' online and at in-person events, where we spoke to residents across Camden about where we could deliver new homes.

The new schemes will include resident-led improvements and enable further benefits for the community through a series of social value commitments embedded in the development proposals. The aim is to build 100% affordable housing on the council-delivered sites in the first phase.

Camden's Cabinet also agreed to explore the sale of some small pockets of land where it would not be practical for Camden to build directly in order to raise funds for the development of new affordable homes on the retained sites. The sale of these sites will enable a meaningful long-term investment in council homes in the borough.

Godwin & Crowndale

- St Pancras Ward
- Start on site Spring 2024
- Expected completion late 2025
- 10 x 4-bedroom homes for social rent



This is an innovative project to develop new homes for social rent with improved landscaping on the Godwin and Crowndale Estate.

The houses will be 'townhouse' style terraces over three storeys with flexible living space, cycle storage, private gardens and access to the communal open space.

Improvements to the open space will be part of the new development, including seating areas and community growing zones.

Approved Pipeline



Bacton Phase 2

- Gospel Oak Ward ○
- CIP mixed delivery approach ○
- Procurement underway ○
- 61 social rent homes ○

Bacton Phase 2 is an example of CIP's mixed delivery approach, partnering with a developer to deliver the private homes necessary to release funds for the delivery of the affordable homes. The Council will own 61 new social rented homes on the site.

Cabinet granted approval in September 2022 to review and change our plans so that a partner could build the new homes for us. Since the Cabinet decision, the Council has been managing procurement to appoint a development partner for Bacton Phase 2. The new partner is expected to govern the financing, complete the design and build the new development, working together with the Council and in consultation with the community.

Once the contract between the Council and development partner has been finalised and signed, the new partnership is anticipated to be announced to the local community in spring 2024, along with the anticipated delivery programme.



Daleham Gardens

- Belsize Ward
- Start on site expected 2024
- Expected completion 2025
- 14 new homes, 50% will be affordable.

The CIP team is piloting a new delivery approach at Daleham Gardens, partnering with a community-led organisation, the NW3 Community Land Trust, to redevelop the site.

Community Land Trusts are non-profit organisations run by local people to oversee the development and management of homes. They aim to make sure homes meet local housing needs and are affordable to local people.

Profits will be invested back into the site helping keep homes affordable for future generations.



Supported Living Cluster

- Highgate Ward
- Start on site 2025
- Expected completion 2026
- 6 supported living homes

The CIP team is set to deliver a new supported living scheme for adults with profound multiple learning disabilities. The homes will be supported by staff from Adult Social Care teams 24 hours a day, 7 days a week.

Future Pipeline



Agar Grove Phase 2b & 2c

- Camden Square Ward
- Start on site in 2028
- Expected completion 2030/31

The final phases of the Agar Grove regeneration consists of the final new-build block and the retrofitting of Lulworth Tower.

These phases will include the delivery of 34 social rented homes, 144 private sale homes and 4 affordable Camden Living homes. There will also be new non-residential space for sale.



Wendling & St Stephens Close

- Gospel Oak Ward
- Potential for 650 - 750 new & replacement homes
- Proposals need Cabinet approval to proceed

Further to the successful ballot in the summer of 2021, where 75% of residents' of Wendling and St Stephens Close (WSS) demonstrated support for the proposed redevelopment, Camden remains committed to the regeneration of WSS and delivery of new affordable social housing.

The national financial situation has meant we have had to review in detail our business case and options for delivery. The priority is to demonstrate both a funding model and delivery model that is affordable to the Council. We are exploring different models including a partnership with a quality construction partner.



West Kentish Town Phase 3-8

- Haverstock Ward
- Potential for over 650 new & replacement homes
- Proposals need Cabinet approval to proceed

The outline design for Phases 3-8 of the West Kentish Town Estate Regeneration Project consists of Affordable (Social Rent and Intermediate Rent) and Market Sale units, along with new routes, open space, play space, cycle and disabled parking, highway works, and hard and soft landscaping.

The construction works for the master plan are anticipated to take place over a 20-year period.



Small Sites Phase 2

- Multiple Wards
- Potential for up to 59 new genuinely affordable
- Proposals need Cabinet approval to proceed

The New Homes for Small Sites team is looking to expand the catalogue of small sites suitable for development of affordable homes. Previous engagement work had identified a long list of potentially viable sites, which now need to be tested for their capacity and type of development.

The team has submitted a grant bid to the GLA's 'Small Sites for Small Builders' programme, which if successful, would provide grant funding to identify and assess further small sites through an innovative community and market engagement process. This process would allow the team to find the best different development route for each site (from Camden delivery to community-led initiatives), providing sites for the future pipeline of affordable homes.

Performance Monitoring

2023 in Construction



'Higher for longer' interest rates will result in very weak growth.

Central Government policy adding additional cost and reducing development value.

The prospects of a long-predicted slowdown in construction activity become inevitable

2023 Construction Market Update

As part of our ongoing drive to improve our performance, monitoring and benchmarking across the programme, we have brought in an external partner to provide strategic commercial advice, expertise and key insights on the wider construction market.

The latest overview of the construction market from Arcadis for Q4 2023 provides useful context with which to assess our own performance over the last 12 months and is summarised below.

Viability and demand levels remain core themes in the housing market. Trading updates throughout the year from the house-builders have done little to raise spirits and this bad news from builders comes on top of the latest update from the National Housebuilding Council (NHBC) which found that only 38,044 new homes were registered in Q2 2023, 42% down on Q2 2022.

Construction costs have also increased significantly over recent years. According to Arcadis' most recent Tender Price Index for London, costs have increased by 12.2% cumulatively (+10% for 2022, +2% for 2023) in the last 2 years. The Building Cost Information Service (BCIS) also revealed a 12.8% (+9% 2022, +3.5% 2023) cumulative increase in costs over the last 2 years.

There has been a high number of business failures in the sector over the year, with some household names going into administration, taking substantial capacity out of the sector and leaving many suppliers and sub-contractors exposed. A number of large contractors have also announced pre-tax losses, with most citing the inflation on fixed price contracts as the main trigger.

Clear signs of a slowdown in construction are emerging, and as the pipeline contracts, the prospects of a long-predicted slowdown in construction activity become inevitable. Arcadis anticipate a significant slowdown in work and opportunity. The pipeline is deteriorating even as workload remains resilient, with wage pressures being the main inflationary driver.

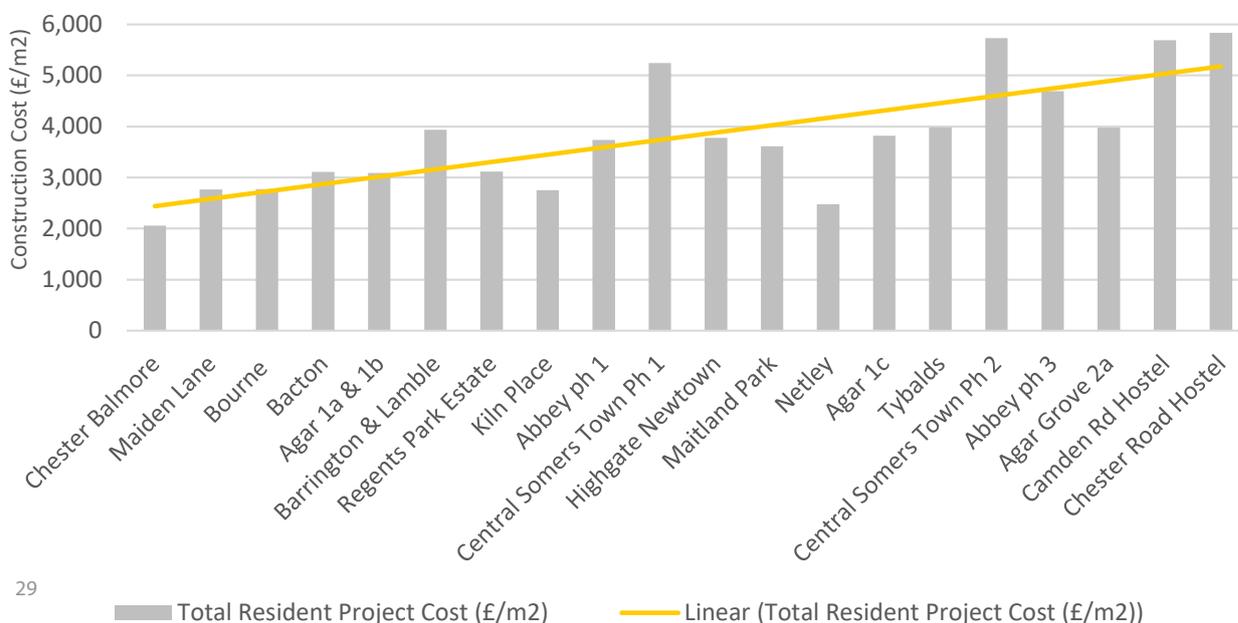
Benchmarking: How do we compare?

A key part of our performance monitoring is that we undertake due diligence on the CIP project costs to better understand how individual projects benchmark across the portfolio.

Arcadis undertake this analysis on a quarterly basis, focusing primarily on the residential construction costs, to investigate the 'value for money' of a particular development and to identify any inconsistencies in the cost data. This now includes 20 CIP projects, which, adopting RICS best practice, are adjusted or normalised to extract any 'abnormals' and to provide data that allows comparisons to be made between the costs of similar buildings.

Where required, the costs are also adjusted for base date using Arcadis Tender Price Indices. The purpose of these benchmarks is to assess 'Value for Money' of live and future schemes which can be benchmarked against their own project database and the CIP Portfolio.

The general conclusion is that the majority of CIP projects benchmark well against similar projects in the Arcadis database, and generally fall within a range considered to be competitive. However, it is clear as shown in the graph below that a number of the more recent schemes are above the expected range, some with costs at over £5,000/m².



Delivering value for money

Whilst further analysis is currently underway on recent projects, high costs are often down to a combination of factors including the wider construction market and localised programme drivers such as funding delivery dates, where high local demand drives costs up.

Each project is subject to rigorous governance to ensure value for money is achieved, and the CIP team has been incredibly successful in achieving higher grant rates on recent projects to mitigate the impact of higher costs.

In addition to the rigorous internal governance, it is important to also acknowledge how the public procurement process for letting construction contracts plays an important role, in terms of transparency and obtaining value for money through the following key points:

1. Open competition - Multiple contractors will be invited to submit bids for construction projects with the best qualified and cost-effective bidder being selected.
2. Documented procedures – public procurement processes are governed by established and well documented procedures with clarity on how decisions are made.
3. Evaluation Criteria - The criteria used to evaluate bids are typically predetermined and communicated to all participants. This transparency ensures that contractors understand the basis on which their proposals will be assessed, promoting a fair and objective evaluation process.

2023 Sales Market Update

The Local Outlook

The CIP mainstream private sales activity has been resilient throughout the past year. The housing market environment has been impacted by sustained double digit inflation, with the Bank of England responding by increasing interest rates. It remains to be seen longer term how this translates into the broader context of mortgage availability and affordability constraints, with sales prices and demand across our current and forthcoming developments appealing to suit all budgets and a variety of buyer types from local first time buyers, keyworkers, families and downsizers along with capturing broader London buyer requirements.

Prices in the London Borough of Camden averaged £810,578 in November 2023, 51% higher than the London average of £537,424. Average prices across Camden rose sharply at the beginning of last year (2022), peaking at £881,733 in March 2022. This was largely fuelled by the race for space, and demand for larger homes we saw across London, and the UK, following from the pandemic. Over the past year, average prices in Camden have been affected by rising mortgage rates and affordability pressures, much like the rest of London and the UK. Average prices over the past year in Camden have fallen -1.8%, compared to -0.8% across London. This being said, average prices are still 1.6% higher than pre-pandemic levels and the Camden market is showing signs of relative resilience given its high value nature and as such lesser dependency on high LTV mortgages*.

Despite economic uncertainty and short term market volatility the expectation is that CIP sales will remain relatively stable. Offers remain robust and transaction levels have increased with a healthy number of enquiries and viewings to conversion of sale as people still need to move home for personal and practical reasons.

*Source: JLL Research





Sales have exceeded forecast target from 33 to 37 homes

How are we doing?

CIP Sales

To date CIP has completed and delivered 432 private sale homes across the programme. We are actively marketing the last 6 build complete apartments for sale, ready to move into across both neighbouring apartment blocks at Maitland Park, and a further 55 new homes for sale on the next mixed tenure phase of Agar Grove (Phase 1c) for release ahead of practical (build) completion anticipated in late April 2024. Of these new homes we have currently sold 60 (90%) of new homes at Maitland Park with forward sales rates remaining ahead of target in-line with current market conditions.

Total income generated of £22,758,949m to fund CIP

Target sales receipt for the year exceeded by £1.8m



One of the notable highlights following the successful sales strategy for Maitland Park has been that over forty percent of total buyers who've purchased in this scheme already live and work in the borough, including a number of key workers among the first buyers getting a foot onto the housing ladder, and wanting a stake in their local community in which they grew up due to its desirable location surrounded by green spaces, within easy reach of central London.

In addition to this we have sold (subject to contract) the last remaining shared ownership property at Holly Lodge ensuring the best use of our shared ownership homes to meet housing need and affordability and we have sold (subject to contract) the last remaining spacious two-bedroom apartment within the Holly Lodge Estate, Highgate to complete the development.

A summary of the progress of sales for schemes which had homes on the market and sold in this financial year (2023/2024) is shown below:

Current Development Schemes	Total private sale homes	Homes For Sale	Homes Under Offer	Homes Sold in 2023/2024	Total Homes Sold
Abbey Road Cross (phase 1 - Block F)	47	0	0	1	47
Holly Lodge Private Sale (phase 2b)	11	0	0	1	11
Holly Lodge Shared Ownership (phase 2b)	9	0	0	1	9
Maitland Park	67	6	1	34	60
SOLD CIP Developments					
XY, Maiden Lane	127	0	0	0	127
Agar Grove (Block G - phase 1b)	23	0	0	0	23
Approved Pipeline Development April 2024					
Agar Grove (Block K & L - phase 1c)	55	55	0	0	0
Approved Pipeline Development June 2025					
Abbey Road (Final Phase 3)	93	93	0	0	0
Total	432	154	1	37	277

CIP Housing Targets

Remaining optimistic for future housing delivery

In September 2022, the Council's Cabinet agreed to extend the programme's scale and ambition with a new target of 4,850 homes, including over 1,800 social rented homes being set. The table below sets out a summary of where we currently stand against these targets.

Whilst the wider economic context is yet to improve, and despite the poorly performing construction and sales markets, CIPs approach to diversifying our delivery approach, coupled with our unique central London location, allows us to remain optimistic for future housing delivery.

The progress we have made this year on some of our largest schemes through competitive procurement processes has demonstrated that there is strong demand for working in partnership to deliver new homes in Camden. We will ensure that any partnership we enter into will be on the right terms for Camden, with local priorities agreed for each site in advance.

Prospects have not been helped this year by the Department for Levelling Up, Housing and Communities (DLUHC) confirmation in July 2023 of an 18m height threshold for second staircases in new residential buildings. This ruling will bring many of our pipeline schemes within scope, requiring redesign that will add additional time and cost, and reduce development value and overall scheme viability.

Housing Tenure	Completed	On Site	Approved Pipeline	Completed, On Site and Approved	Future Pipeline	Total
Social Rent Homes	628	179	343	1150	518	1668
Specialist Accommodation	153	0	6	159	0	159
New build temporary accommodation	36	118	0	154	0	154
Temporary Accommodation Acquisitions and Refurb*	159	4	50	213	0	213
Intermediate (int rent, s/o)	131	45	100	276	167	443
Private Sale	413	149	515	1077	1136	2213
Total	1520	495	1014	3029	1821	4850

* Funded from HRA borrowing outside of CIP

Where We Currently Stand

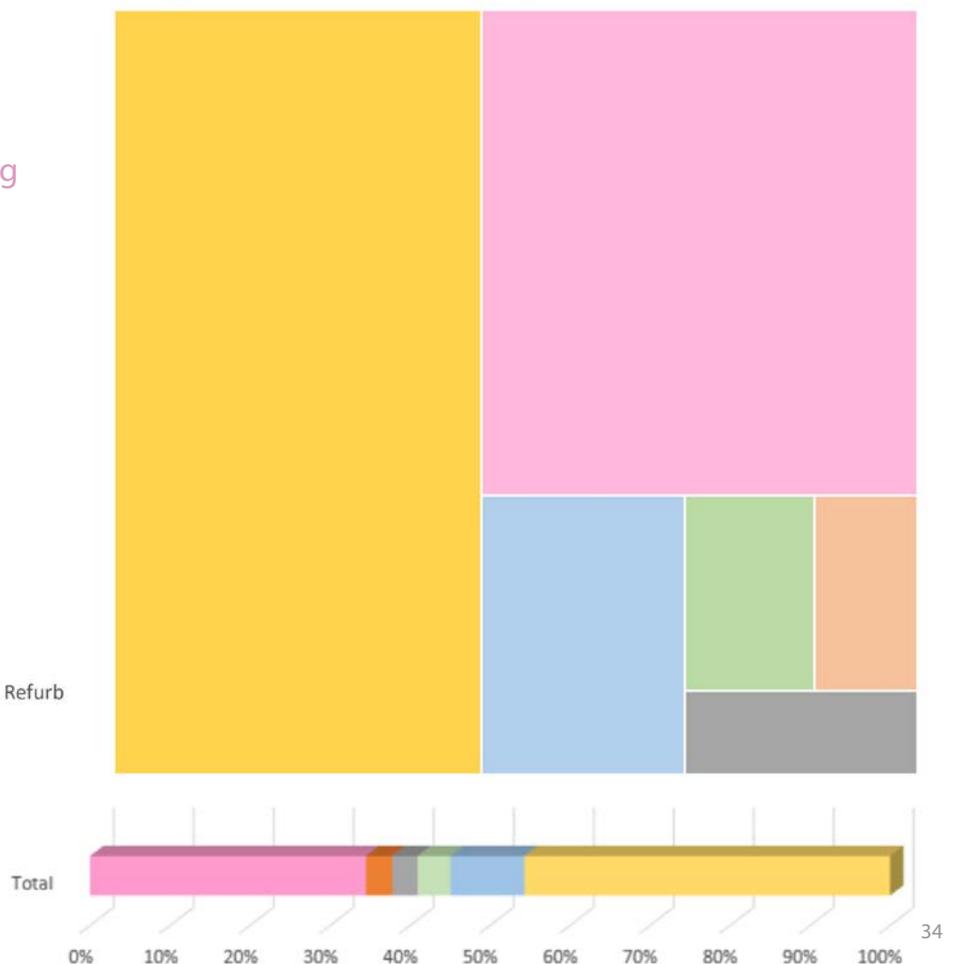
We have continued to be bold and ambitious in our approach to deliver more affordable housing

Despite a 'perfect storm' of wider economic factors and the failure of national policy to address the housing crisis, we have continued to be bold and ambitious in our approach to deliver more affordable housing in the borough as quickly as possible to better support the needs of Camden communities.

The targets agreed in 2022 represented a significant increase in the number of homes that were envisaged at the outset of the programme. Whilst we remain fully committed to achieving these targets, we must be realistic in terms of the impact of external factors on our ability to deliver, and be clear that it may take us a bit longer than originally envisaged.

Through CIP we will be building over 2,600 affordable homes, which is 54% across the whole programme, much more than usually delivered through the private sector.

- Social Rent Homes
- New build temporary accommodation
- Intermediate (int rent, s/o)
- Specialist Accommodation
- Temporary Accommodation Acquisitions and Refurb
- Private Sale



Not Just About the Numbers

Delivering high quality new homes

Resident Feedback

A key measure of how CIP is performing is not monetary in nature, but down to the quality of the new homes that we are building for Camden residents. Feedback from residents who have moved into our new homes is a vital way for us to understand how CIP is improving lives, and what we can do to improve our performance in the future. We can also monitor the technical performance of our new homes to understand whether they are meeting the original design requirements.

And the winner is...

Whilst it is not a reason to do what we do, wider recognition for our projects, from leading experts in the industry, does give us a useful benchmark for how we are performing, and 2023 has certainly been a good year in this respect.

Three CIP projects have been awarded RIBA National Awards in 2023. Agar Grove Estate's new homes, Edith Neville Primary School and Central Somers Town community facilities and housing are the three CIP schemes among the top 30 UK developments to take home this prestigious architectural award.

RIBA Nationals are awarded to a select number of buildings across the UK each year that have made a significant contribution to architecture, but also promoted positive and lasting change in the local community.

In addition to winning the RIBA National Awards, Agar Grove was also shortlisted for the RIBA Neave Brown Award and Central Somers Town was shortlisted for one of the most prestigious awards in architecture, the Stirling Prize.

Resident feedback at Agar Grove

The second redevelopment phase of the Agar Grove regeneration project completed in 2021 and included 34 council homes built to the Passivhaus standard.

In early 2023 the team carried out post-occupation surveys to learn about residents' experience of their new home. Monitoring equipment was also set up to measure how the homes are performing technically.

Many positive comments were received about the design of the new homes and of the private and communal outdoor spaces. Residents spoke of the benefits to their family's life and well-being. Their feedback showed that a low-energy Passivhaus home can be warm in the winter and comfortable in the summer, and also more comfortable than other homes during a heatwave. The data monitoring showed that the homes are performing how they were designed to perform. Comparison to industry benchmarks showed the homes performed excellently and in line with other residential Passivhaus projects, and significantly better than other non-Passivhaus schemes.



"The communal space is amazing. It has created a community and I know everybody."

"The flat is fantastic - the insulation, the lack of mould, hardly needs any heating on, no noise from neighbours. It's amazing."

"Our breathing is better - a major improvement - and our quality of life is completely different now."

Wider Benefits of CIP

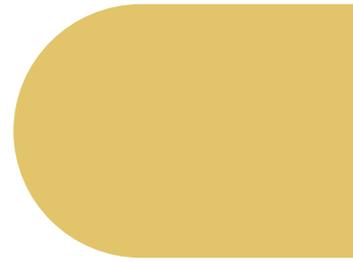
Delivering more than just homes

To date, we've built over 4,500 sqm of community space, equivalent to 18 tennis courts.

As well as building high quality new homes, CIP was established to invest in new social infrastructure, such as school buildings, health and community facilities.

After losing hundreds of millions of funding for our schools from the Government's cuts to Building Schools for the Future, the Community Investment Programme has enabled us to invest £165m in our family of schools - meaning 17,000 children are learning in the improved schools they deserve.

Whilst CIP investment in building schools is now largely complete, we are still bringing forward a significant amount of community facilities and other non-residential buildings that will benefit Camden by enabling communities to come together in safe, attractive and warm spaces as well as increasing and enhancing employment opportunities and skills throughout the borough.



- New state-of-the-art facilities at HNCC
- A new community hall at Maitland Park
- Stirling Prize nomination for community space at Central Somers Town



New Community Buildings & Spaces

Some of many ways the CIP programme is engaging with residents across the borough

This year we have delivered new community facilities at Maitland Park and are close to completion at HNCC, with construction underway at Central Somers Town where a high quality new Tenants' and Residents' Association (TRA) hall and community garden will be delivered.

Maitland Park

The project has provided a new community hall that will give two local TRAs (Maitland Park and West Kentish Town Estate) free access to meeting space for up to eight hours per week.

HNCC

The redevelopment of HNCC will secure the future of affordable community services for local people and provide state-of-the-art facilities including a generous and flexible sports hall, a community café and a series of flexible meeting rooms/spaces for local groups and organisations.

The new building will be occupied by Camden Youth Support and Early Years teams working alongside Highgate Newtown Community Partners (HNCP) to provide a complete range of support and activities for the local community.

The Fresh Youth Academy will provide a range of youth support services to young people such as those living in areas of high deprivation, regularly miss school, have special educational needs and disabilities, or are at risk of being involved in crime or antisocial behaviour.



We are thrilled to finally find ourselves in this beautiful building, situated in the heart of the community we serve.

Roz Paul MBE, CEO & Artistic Director, Scene & Heard

Building Skills & Employment Opportunities

Through our mixed delivery approach

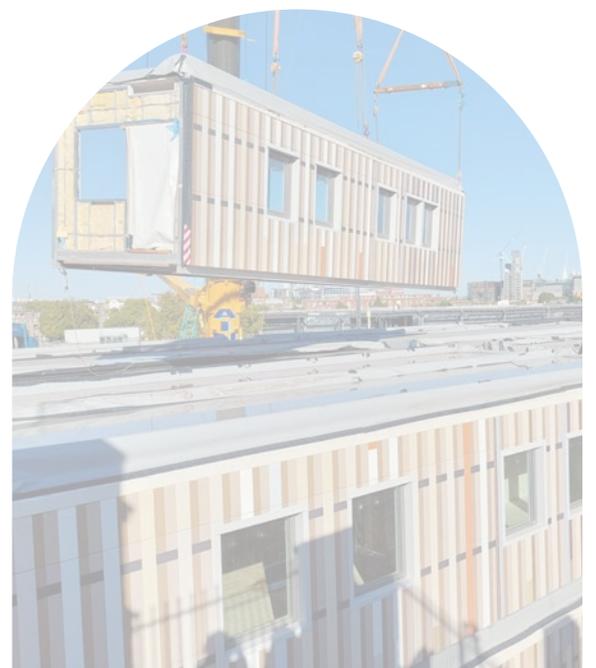
As well as creating new high-quality buildings, CIP schemes create a whole host of additional benefits for the people of Camden.

Whilst the overarching priority for CIP is to deliver more affordable housing in the borough as quickly as possible, we are also looking to maximise a whole range of other benefits that will improve the opportunities and life chances for Camden residents in years to come.

It is through our mixed delivery approach that we are successfully partnering with the private sector, now and in the future, to build innovative new commercial spaces that will generate income and increase good quality jobs across Camden.

In 2023, working in partnership with Mace Dragados, we have successfully completed the Euston Skills Centre, and progressed the delivery of Liddell Road in partnership with Godfrey London. We have also made significant progress on the procurement of a partner to deliver transformative change at Camley Street.

- New facilities for training, skills and employment
- New flexible workspace at Liddell Road
- Around 1,000 new jobs at Camley Street



New Commercial & Non-Residential buildings

Innovative new commercial spaces that will generate income and increase skills and good quality jobs

Euston Skills Centre

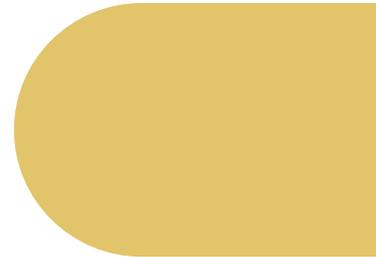
The Euston Skills Centre was a co-designed joint working project which saw the council take delivery of brand new purpose built facilities that will help deliver training, skills and employment opportunities for the next 12 years.

Liddell Road

Due to complete in early 2024, Liddell Rd will deliver 3,780sqm flexible Council-owned workspace. The flexible workspace will deliver a revenue income to fund council services.

Camley Street

The scale of commercial space proposed at Camley Street is likely to be significant, supporting around 1,000 jobs (three times as many as are currently on site). An ambitious, transformative, job-rich mix of employment uses is proposed including shops and cafes, light industrial space for manufacturers, creative workers and makers space as well as laboratories and office space, designed to accommodate growing economic sectors.



New & Improved Open Spaces

Delivering a range of positive benefits

Aside from new homes, community spaces and schools, CIP projects have increased the number of inviting open spaces with the aim of improving people's health and well-being.

While some of these benefits can be quantified, many of the benefits delivered by CIP schemes are difficult to monetise. New open spaces and landscaping improvements delivered by Camden in 2023 should have a range of positive benefits such as more residents using their local park, with associated improvements to health and well-being.

Maitland Park

High quality public realm has been delivered surrounding the new residential buildings, alongside new gym equipment, a table tennis table and other environmental improvements.

HNCC Courtyard

A brand new public space has been created in the heart of the development to connect the community and residential buildings, with a new pedestrian route linking existing residential areas.

Starcross Yard Open Space

This new open space has been created on the former Maria Fidelis School site in Starcross Street and will be open for the public to enjoy for the duration of HS2 works in Euston.



—○ A new pedestrian courtyard space at HNCC

—○ Public realm enhancements at Maitland Park

—○ A new public open space at Starcross Yard





Meanwhile Uses & Public Realm Enhancements

Some of many ways the CIP programme is engaging with residents across the borough

We are constantly exploring opportunities for more participation with local residents, thinking about community spaces and bringing underused spaces back to life. This section will showcase some of these additional benefits delivered through CIP over the last 12 months.

Camley Street Artwork

A railway underpass has been transformed into a gallery space for community-led art, where a series of artworks by different local groups is being hosted. Local residents, including young people from nearby Maiden Lane estate, have taken up the challenge of imagining Camley Street's future.

Camley Street Railway Bench Project

Over the summer, the Camley Street team collaborated with Wood that Works and participants from Maiden Lane Community Centre to create a bench using donated railway sleepers.

West Kentish Town Drop-In Space Re-vamp

In February this year the West Kentish Town Estate team set up a project to bring together young residents, a local arts charity 'HvH' and street artists to paint the drop-in space, transforming it from an unloved and unattractive space into a bright and cheerful street frontage.



Delivering Social Value through CIP

Even more benefits to local people

We ensure that our communities benefit from our work with CIP contractors by enshrining a commitment in our procurement process for them to carry out social value activities.

In order to build all of the new homes, schools and community facilities across the borough it is essential that we employ specialists, such as architects, engineers or building contractors throughout the lifecycle of a development.

It is through tailoring our procurement processes and enshrining specific commitments within our contracts with these partners that we are able to leverage further social value commitments, delivering even more benefits to local people. The following section sets out some of the many benefits achieved through Social Value commitments in 2023.

West Kentish Town Estate workshops

AHMM masterplanners, Mae architects and BBUK landscape architects have run a series of workshops with Rhyl school – inspiring young architects.



2023 Social Value Highlights

Throughout the year, contractors, consultants and other organisations have been working closely with CIP project teams

Telling Tybalds Stories

As part of the redevelopment of the Tybalds Estate, the project team has commissioned a local social history project, 'Telling Tybalds Stories'. The Tybalds Phase 1a main contractor Quinn London Ltd funded the project as part of their social value commitment. Holborn Community Association was appointed to run the project, working with residents to capture stories of the estate and its people and producing a booklet of stories and photographs.

Camley Street

The Camley Street team have been working on a number of initiatives throughout the year. This includes the launch of Co-laboratories, who are occupying a vacant industrial unit on the site and providing a meanwhile use that is compatible with the future vision for the area. Co-laboratories are a biotechnology incubator community and services company, providing social and economic impact to the local community.

Other benefits delivered include work experience placements offered through FCBCS and JLL and a £2000 donation to Camden Giving to support community grants provided through panels of community members.

Agar Grove

The main works contractor (Hill Partnership Ltd) has agreed to an extensive programme of social value commitments, such as funding for food banks and placements for secondary school pupils to learn about the construction industry.

The contractor has also agreed to a programme of social value commitments for the next phases of the project, including volunteering time to support local community projects.



Tackling the Climate Emergency



Air Source Heat Pumps installed across new schemes will significantly reduce CO2 emissions

Agar Grove is one of the UK's largest Passivhaus developments

BREEAM rating of 'Excellent' achieved on Abbey phase 2

Climate Action Plan

In July 2019, Camden held the UK's first Citizens' Assembly on the climate crisis.

Over three sessions, Assembly members considered evidence from climate scientists, environmentalists and community energy specialists, before developing their proposals on how Camden should address the climate crisis.

The Assembly proposals informed a Climate Action Plan for Camden which was adopted in June 2020. Some of the key requirements of the Climate Action Plan include:

From 2020, to require all major developments to calculate whole life carbon emissions to include all operational and embodied carbon.

By 2021, to introduce a new requirement for all future Community Investment Programme development to include a lifecycle carbon impact assessment (retrofit versus new-build) as part of the pre-feasibility appraisal.



Capital Programme

CIP is a key pillar of the Council's Capital Programme, and it has continued to develop and deliver a range of schemes throughout 2023.

The Council utilises a range of capital financing sources to deliver its investment in CIP. These include:

- Grants from the GLA and other partners
- Capital receipts from private sales and other disposals (including the sale of new affordable housing to the Camden Living group of companies and from Right to Buy)
- Developer contributions through Section 106 agreements and the Community Infrastructure Levy
- Prudential borrowing

Managing these funding sources whilst optimising delivery and financial outcomes for the Council can be challenging, driven by a mix of regulatory, programme and broader macro-economic challenges. For instance, capital receipts (particularly from private sales) can be threatened by increases in interest rates and wider market shifts, whilst grants and contributions typically come with strict conditions on their use, and may require compliance with a series of programme milestones. The costs of servicing borrowing also pose a significant risk, and the Council seeks to minimise revenue pressures through business cases which reduce both peak and long term debt exposure or through revenue income generation.

The Council will continue to manage financial risks through both its 'mixed economy delivery approach' agreed by Cabinet in September 2022 and through a comprehensive series of checks and balances. These include sensitivity analysis when developing business cases, detailed monitoring of expenditure and receipts and regular reporting to Cabinet, in order to manage risks despite challenging financial circumstances.

	Spend to 31/3/23 £m	2023/24 £m	2024/25 £m	2025/26 £m	2026/27+ £m	Total £m
Complete	447.30	9.96	2.31	2.89	-	462.46
Under Construction	264.97	44.74	60.06	54.68	93.48	517.93
Uncommitted	10.75	12.40	26.10	40.00	150.03	239.27
TOTAL	723.03	67.10	88.47	97.56	243.51	1,219.66

The adjacent table shows total expenditure across the CIP. The 'Uncommitted' projects are those in the approved pipeline that are not yet in contract.

Additional Sources of Funding

Ensuring financial security with diverse streams of funding

The Council's approach is to diversify funding sources to ensure the best financial outcome is achieved whilst mitigating potential risks to future scheme delivery. To this end, the Council engages extensively with the GLA and has in recent years secured significant grant funding to build affordable homes.

Although the construction market is going through a difficult patch, it is by tailoring our procurement and contracts to each scheme that we have been able to maintain market interest, enabling us to enter into contract and start on site prior to March this year on 3 schemes (Abbey Phase 3, Central Somers Town Phase 2 and Tybalds Phase 1), and vitally secure the funding that was bid for through the GLA's Building Council Homes for Londoners 2016-23 programme.

The Council has also secured a total of £86.64m funding through the GLA's Affordable Housing Programme (2021-26). This has been earmarked for CIP projects and will require these projects to start on site by 31 March 2026. Whilst we have incurred some delays on our anticipated programme due to wider market issues and changes to national policy, in 2023 we have achieved a key 'Start on Site' milestone at Agar Grove Phase 2a, which has enabled us to draw down the vital funding to progress this scheme.

Given Camden's significant experience in delivering high-quality housing projects over the last decade, and our track record in meeting our forecast targets, we continue to maintain a close relationship with the GLA, and we will be working closely together over the coming years to ensure that projects remain viable and deliverable.

Challenges & Mitigations

The future outlook is difficult to predict

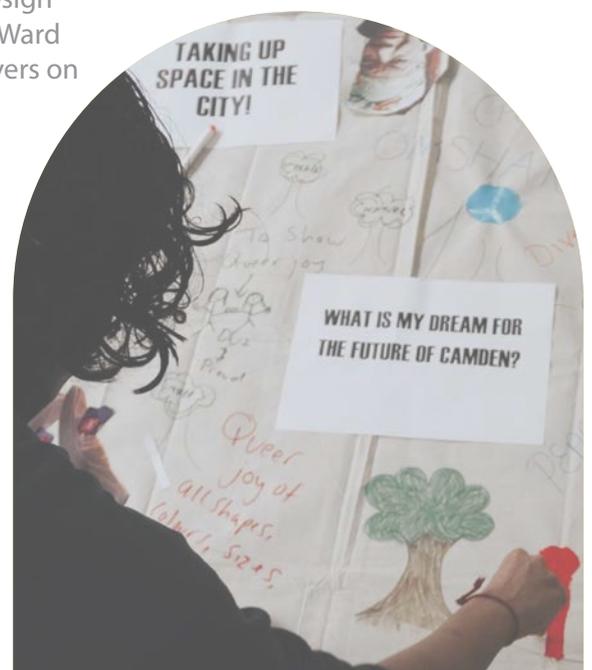
However, the combination of increased construction costs, increased cost of borrowing for both the Council to fund the CIP, and buyers to secure mortgages, means that the Council needs to work as effectively as possible to manage these risks while continuing to deliver.

As mentioned throughout this report, the programme uses a number of tools to mitigate risks including diversifying methods of delivery, a robust governance system and benchmarking costs to make sure tender prices are competitive.

Transparent Decision Making - CIP Governance

A robust business case underpins each project ensuring CIP schemes continue to deliver for Camden communities. All CIP projects are subject to strict viability testing to make sure they deliver on the Council's objectives and are financially affordable. Project costs are benchmarked against other data from other local authorities using an industry standard approach, and the Royal Institute of Chartered Surveyors best practice guidance to ensure value for money. Camden is a founding member of the Beacon Partnership cost benchmarking club, where local authorities share tender returns on a confidential basis, enabling club members to benchmark build costs across local authorities.

Projects are also subject to a rigorous governance process with a dedicated CIP governance structure within the Council and opportunities for member engagement throughout design and delivery. All projects are approved by Cabinet and Ward Councillors are extensively engaged to ensure CIP delivers on local resident needs.



The CIP Improvement Plan

More rigour in our processes, procedures and reporting is essential

Project and Programme Management in Camden and CIP has changed a lot over time as we respond to changing needs, lessons learned and trying to streamline governance.

We are always looking to improve our practices and have been looking at what other organisations and developers do, and what is best practice in the industry.

More rigour in our processes, procedures and reporting is essential both in terms of our departmental management, but also in reporting lines to other parts of the Council including to Executive Directors. Our aim is that reporting and decision making is clear and that information provided through regular monitoring will reduce time spent on drafting reports and need for ad-hoc requests for information.

Our focus is on the detail, increased robustness and much more monitoring and reporting on a project and programme level. Margins are tighter and performance of projects is critical to overall programme performance.

It is through our Improvement Plan work streams that we will connect all project and programme level information to capture the relationship between cost and value. This will help us to make sure that we are delivering on time, on budget, to agreed viability parameters, and to the quality expected for the people of Camden.

Camden Living

Camden Living (CL) is Camden Council's housing company

Following a Cabinet decision in September 2022 its structure has now been updated to form a Camden Living Group of companies with a holding company sitting over two operational subsidiaries:

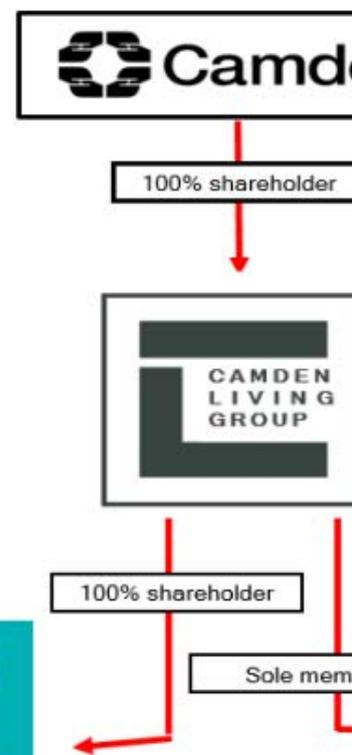
(a) CL Social Offer which is programmed to become a Registered Provider in 2024.

(b) Camden Living Ltd which will continue to provide a number of intermediate and private rent products.

Camden Living can help the Council address Camden's housing crisis by providing both social rent tenancies modelled on the Council's own standards and a range of flexible, affordable tenancies aimed at those earning a middle income, who are all too often struggling to live or remain in Camden due to the high housing costs.

One of the most significant potential benefits to CIP is to de-risk our programme of pipeline schemes by delivering them through a new CIP / CL Model. This model will enable CIP to build out schemes without having to draw on over stretched borrowing through the HRA, whilst still utilising grant income from the GLA or Central Government.

Camden Living's involvement also potentially strengthens the Council's position when considering a partnership approach on future schemes, which will always involve a level of compromise with partners in taking on the additional risk of a development project.



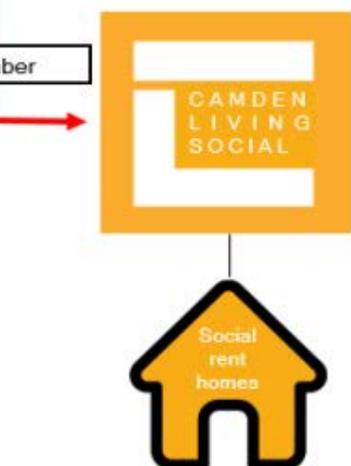
The Camden Living Offer

Some of many ways the CIP programme is engaging with residents across the borough

The Camden Living offer to residents is based on the following key principles:

- Because Camden Living is a “Council Company” Camden Living homes will remain in “Camden ownership” and tenants still have a “Camden landlord” through Camden Living.
- Camden Living shares the values of the Council - social rent tenants will be given similar protections to Council tenants and intermediate tenants also have safeguards based on Camden standards.
- Essentially Camden Living homes will be managed and maintained by the Council through a service contract, so Camden Living tenants live alongside Council tenants as part of Camden’s Housing Family.

The CIP / CL Model is already being employed on some CIP schemes to speed up CIP delivery. For example, Camden Living is currently programmed to provide 34 social rent units at Central Somers Town Phase 2, scheduled for completion in Autumn 2024 (see page 16), as well as over 170 social rent and intermediate units at Camley Street, scheduled to complete in 2029 (see page 19). Given the benefits Camden Living can offer the Council, the aspiration is to grow CL’s operations organically over the coming years, with a view to expanding the Camden Living housing stock to up to 1000 homes by 2028.



Thanks For Reading!

