

BROADLAND GREEN CONSTRUCTION STAGE

Executive decision briefing report



1. PROJECT SUMMARY

The Broadland Green project is the redevelopment of the Former Morley Youth Centre, Plymstock by the Council, to provide 10 new homes that are liveable, adaptable and sustainable.

The project will demolish the existing building on site and provide 6 four bedroom, 3 three bedroom and 1 two bedroom home for sale. The homes have been designed so that they can be adapted over time to changing requirements of their owners and are energy efficient to live in. They are contemporary in appearance with a focus upon the quality of the living environment – they have taken some inspiration from the flexibility, simplicity or form and use of materials that is characteristic of Plymouth's 19th Century housing stock –which is distinctly Plymothian. The houses are arranged around a central greenspace, which is a signature of the project.

The homes will be sold on the open market and proceeds from the sale will be reinvested in to the Plan for Homes Investment Fund to support further housing objectives across the city.

2. PURPOSE OF REPORT AND EXECUTIVE DECISION

The purpose of the report and executive decision is to agree to move to the construction and sale stage of the project and to agree the award of the build contract to the successful tenderer following a competitive tender process.

3. FINANCIAL IMPLICATIONS

The project will provide a surplus to be reinvested in to the Plan for Homes Investment fund. It will do so by the following:

Receipts

Net Sale of homes: £3,361,253

Brownfield Land Release Fund: £100,000

Total Receipts: £3,461,253

Costs

Construction Contract: £2,993,279.77

Plan For Homes Investment Fund Surplus: £467,973

In terms of funding, the project has two main sources, both of which are already in the capital programme. The first is £100,000 from the Land Release Fund to deal with demolition, remediation and infrastructure for the site. The second source of funding is £3m from the Housing Investment Fund that is approved as part of Plan For Homes 3 and allocated to the project by the portfolio holder for Home and Communities on the 1st February 2022. At present it is not anticipated that the

full allocation (£3.1m) will be required but it is useful to have a contingency should there be any unexpected costs.

4. NEXT STEPS AND TIMELINE

If approval is given then the contract for construction will be awarded to the successful tenderer who will commence on site in the summer with the first homes likely available for occupation in autumn 2023.