

London Borough of Enfield

Regeneration and Economic Development Scrutiny Committee

Meeting Date – 17th March 2021

Subject: Meridian Water Scrutiny Workstream Update

Cabinet Member: Cllr Caliskan

Executive Director: Place

Key Decision: N/A

Purpose of Report

1. The purpose of this report is to provide an update against the four themes in the Scrutiny Workstream report: housing, density/open space, employment, and the financial model.

Proposal(s)

2. That the report is noted.

Reason for Proposal(s)

3. Meridian Water is a major regeneration project of national significance and profile. The total development value of the project is estimated at £6 billion and the Council's investment into the project over the project's lifetime is expected to be £1 billion. The project has the strategic objective of delivering 10,000 homes and 6,000 jobs in addition to transport and social infrastructure. The project delivers a number of objectives within the Council Plan.
4. Given the strategic importance of Meridian Water, the scale, financial investment and risks to the Council it is important that the Meridian Water programme has ongoing member oversight at scrutiny meetings.

Relevance to the Council Plan

Good homes in well-connected neighbourhoods

5. Meridian Water is responsible for delivering 10,000 homes in addition to a major infrastructure works including improved rail, roads and bridges.

Sustain strong and healthy communities

6. A top priority is for local people to be the principal beneficiaries of the growth of the project. The project will deliver a health centre in phase 1 and improve health and wellbeing outcomes for local people.

Build our local economy to create a thriving place

7. In 2020 the Meridian Water employment strategy was approved setting out a plan to deliver 6,000 jobs in addition to training opportunities and financial benefits to local companies.

Background

8. At the previous Scrutiny Meeting the Committee was updated on the following:
 - The report on the incomplete Meridian Water scrutiny workstream had only recently been produced.
 - Some clarification had been sought.
 - The review had focussed on the following themes: housing, affordability, density, employment, green open space and financial modelling.
 - A community housing and local lettings plan will be published next Summer. This will be the first opportunity for local people to bid for housing.
 - A registered provider framework was being put together.
 - Work on site on Meridian Water One would start in Spring 2021.
 - An Environmental Sustainability Strategy had been approved confirming a 30% open space target.
 - Version 2 of the Masterplan was now subject to consultation and would be going to Cabinet for approval in 2021. Members were encouraged to contribute to the consultation.
 - Work on delivering the 2-hectare Brooks Park and a children's park would be begin in 2021.
 - The site was not large enough to do everything that the Council wanted to, so choices would have to be made between density of housing, height of buildings and the amount of open space that could be provided.
 - By 2023/4 it was planned that 450 new jobs would be created and an additional 500 people employed every year.

Main Considerations for the Council

9. The Scrutiny Workstream report identified four main themes which are used below to provide the structure for an update on project progress.

Housing

10. Since the last update to Scrutiny the Council has since published the results of the Housing Delivery Test. The results show that the Borough has performed poorly, averaging only 56% of the current target over the last three years, and that target gets increased by approximately 50% in the new London Plan.
11. Meridian Water is fundamental to the Council's strategy for increasing the supply of new homes in the Borough and therefore how to achieve housing targets and meet housing demand. The Meridian Water team are focussing on ways to accelerate housing to respond to this pressure.
12. Good progress is being made here. Vistry have submitted a planning application for 300 homes (Meridian 1a) and are due to commence construction Spring 2021 with the first homes due for completion a year later. A second application for circa 650 homes (Meridian 1b) is due to be submitted by summer of this year. The Council are also finalising contractual terms with Vistry to deliver a further circa 275 homes on a second site (Meridian 2) that will deliver 100% affordable housing and 3,000 square metres of affordable workspace.

13. Later this year the Council will start the marketing process for two further sites: Meridian 3 and Meridian 4. Collectively those two sites can deliver a further 1,000 homes providing new affordable housing, private rent and co-living/student housing in addition to new amenities for local people.
14. The Meridian Water Team have recently responded to the Local Plan Call for Sites proposing that the Strategic Industrial Land on the east bank is de-designated to enable Meridian Water to fulfil its full potential of 10,000 homes. This submission will be examined and considered alongside multiple other submissions as part of the preparation of the new Local Plan.
15. As part of the production of the new Local Plan pieces of supporting evidence are being published. These pieces of evidence will influence new planning policies alongside other factors such as viability. The draft Meridian Water masterplan v2 will need to respond to emerging policies in the new Local Plan.

Density / Open Space

16. The provision of quality green open space is integral to the placemaking vision for Meridian Water. This priority is articulated through one of the three pillars of placemaking for Meridian Water: Parklike on Your Doorstep. The vision is for Meridian Water to be one of the greenest major developments nationally.
17. The Meridian Water Environmental Sustainability Strategy that was approved by Cabinet in 2020 sets out an ambition for Meridian Water to achieve 30% green open space which would be considered best practice within the industry.
18. Recently the Campaign for the Protection of Rural England (CPRE) have published their support for Meridian Water to include new parklands as part of their campaign for 10 new parks in London. Meridian Water already has planning permission and funding in place to deliver two major new parks as part of the Housing Infrastructure Fund works – works to build these parks is due to get underway later in 2021/early 2022.
19. One of the priorities for the draft Meridian Water masterplan version 2 is to create green routes connecting the existing Edmonton communities with the Lee Valley Regional Park (LVRP). The LVRP is an incredible green resource that is severely underutilised by the local people of Edmonton – Meridian Water provides an opportunity to create new green pathways to this amazing resource. When COVID restrictions allow the Meridian Water Team also intends to do some walks with local people, particularly those who have never been, around the LVRP and the Banbury reservoir.
20. Further information about the Meridian Water green open space plans and how those plans compare against various standards and benchmarks can be found at Appendix 1.
21. The draft Meridian Water masterplan version 2 will set out plans for achieving 10,000 homes and 6,000 jobs plus social infrastructure and amenities. That plan will also set out density proposals. The plan will be ready for consultation later this year.

Financial Model

22. There is a comprehensive financial model in place for Meridian Water governing all income and expenditure across the Meridian Water programme. The management of the financial model is shared across the Meridian Water Team and the Finance Team. Regular meetings are held between the Executive Director of Resources, the Director of Finance and the Director of Meridian Water to ensure there is a high-level oversight. Those meetings are in addition to the Meridian Water Executive Board which is attended by The Chief Executive, Executive Director of Place, Executive Director of Resources, Director of Law and Governance, Director of Finance, Director of Property and Economy and the Director of Meridian Water.
23. The financial model captures all outputs from the Meridian Water masterplan, so since the masterplan is being updated the financial model is also being updated. The intention is to take both the updated masterplan and the updated financial model to Cabinet by the end of 2021.

Employment

24. It has been a deliberate strategy by the Council to deliver employment uses ahead of new homes as part of the overall placemaking strategy. An important part of this strategy is place marketing: introducing Meridian Water / Edmonton to Londoners who have until now never been introduced to this part of London.
25. The partnerships with Vibration Group / Broadwick Venues has been an essential part of this strategy. The Drumsheds music and cultural venue welcomed circa 75,000 people to Meridian Water in 2019. 2020 would have built on that success but COVID devastated the music and cultural industries. However, 2021 is looking far more promising; our partners are proposing (subject to government guidance) to run music and cultural events in the latter half of the year attracting a further 300,000 people to the site.
26. The Council has delivered a partnership with Troubadour Theatres which has seen the successful delivery of three new film studios on the site as part of a 15-year partnership, plus a short-term Drive in Cinema. Not only is this a brilliant partnership from a place marketing perspective more importantly it delivers jobs and training opportunities for local people.
27. The ambition at Meridian Water is not just to deliver 6,000 new jobs but for those jobs to create prosperity for local people and businesses. Our top objective of lifting the Edmonton wards out of deprivation is only going to succeed if the jobs benefit local people and that can only realistically happen if the employment strategy is accompanied by a skills strategy.
28. The 450 new jobs that Troubadour Theatres will create by 2023 is going to make an incredible contribution to local employment opportunities in part because there will be a skills academy that will train up 500 people per a year from 2023. This is one of two skills academies that will be delivered at Meridian Water in the next couple of years as the Council will also deliver a construction skills academy over the next 12 months.
29. The construction of the new Building BloQs affordable workspace project remains on schedule to complete this summer. Building BloQs are in discussions with project partners to explore how they can support the skills academies.

Safeguarding Implications

30. N/A

Public Health Implications

31. N/A

Equalities Impact of the Proposal

32. An equalities and diversity action plan for the project has been prepared.

Environmental and Climate Change Considerations

33. This is covered by the Meridian Water Environmental Sustainability Strategy.

Risks that may arise if the proposed decision and related work is not taken

34. N/A

Risks that may arise if the proposed decision is taken and actions that will be taken to manage these risks

35. N/A

Financial Implications

36. N/A

Legal Implications

37. N/A

Workforce Implications

38. N/A

Property Implications

39. N/A

Other Implications

40. N/A

Options Considered

41. N/A

Conclusions

42. Despite the pressures created by COVID great progress continues to be made to deliver new homes, jobs, training opportunities, parks and facilities.

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Date of report

Appendices

Appendix 1 – Green Open Space summary

Background Papers

The following documents have been relied on in the preparation of this report: