



Heythrop College Proposed redevelopment

Savills Economic Benefits Summary



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The Proposal

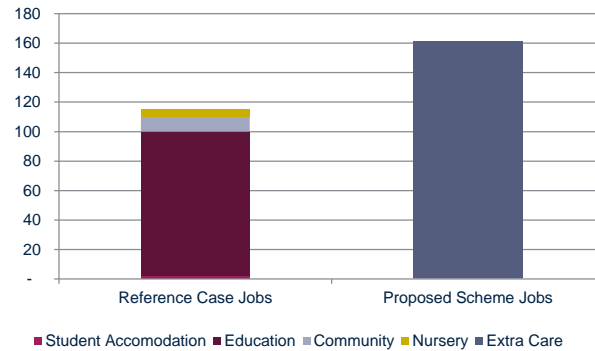


Heythrop College currently occupies the site with approximately 6,500 sqm of floorspace used for higher education, 2,600 sqm of student accommodation floorspace, a nursery and social/community facilities. The site falls within Royal Borough of Kensington and Chelsea. Westbourne Capital Partners proposal includes the refurbishment and extension of listed buildings, the demolition of the remaining buildings and the erection of three new buildings. Key components of the scheme are:

-  **Extra Care Uses**
28,820 sqm of extra care uses
-  **Community Hall**
125 sqm
-  **Dwelling Houses**
1,527 sqm of market homes and 537 sqm of affordable homes

These figures are based on current understanding of the scheme as of 22/08/18. By its nature estimates of employment and GVA benefits are subject to a range of uncertainties. Our assumptions and calculations are based on good practice, guidance, data and estimates based on knowledge and experience, however require further testing. There will remain a degree of uncertainty. We estimate that actual impacts are likely to be in a range of +/-20% of figures given. Revenue figures are given based on current rates and values and are expected to be higher in real terms given the anticipated growth in the economy.

Employment



The scheme would provide on-site and off-site job opportunities through the new care home facilities and community facilities. These include temporary jobs created during the construction period as well as permanent jobs provided once the redevelopment is complete.

AVERAGE CONSTRUCTION JOBS PER YEAR

**620
JOBS**

Across Greater London over 4 years
(on and off-site)

PERMANENT, FULL TIME JOBS

161

On-site jobs

60

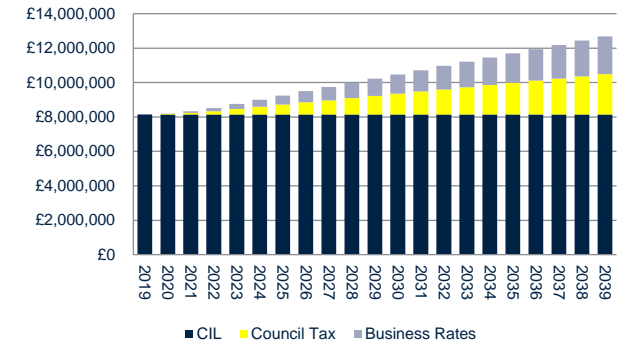
Net additional jobs across Greater London (on / off site)

GROSS VALUE ADDED

£1.8 MILLION

net additional to Greater London

Local Authority Revenues



The Royal Borough of Kensington and Chelsea would benefit from additional local government revenues generated by the scheme including CIL, council tax and business rates.

Community Infrastructure Levy

£8.1 million

Additional Council Tax Income:

£126,500

PER ANNUM

Additional Rates Income:

£118,000

PER ANNUM

Additional Cumulative Income:

£12.6 million OVER 20 YEARS