

# EXECUTIVE SUMMARY

## Funding Healthy Streets Assets

### Guidance for Effective Public Private Partnerships in Delivering Healthy Streets Projects

#### BACKGROUND

This study was produced on behalf of [Cross River Partnership \(CRP\)](#) by [Momentum Transport Consultancy](#) with the support of [Volterra](#).

Funding was drawn from the [Central London Sub-Regional Transport Partnership \(CLSRTP\)](#), a partnership of local authority transport planners managed by CRP on behalf of [TfL](#), and CRP's [Healthy Streets Everyday](#) programme which is supported by the [Mayor's Air Quality Fund](#).

Valuable input to this research also came from the following landowners and developers:

- [Brookfield Properties](#)
- [Cadogan](#)
- [CO-RE](#)
- [Grosvenor](#)
- [Pocket Living](#)
- [Portman Estates](#)
- [Shaftesbury](#)

#### CONTEXT

Healthy Streets interventions deliver multiple, overlapping benefits; social, environmental and economic. There is a clear case that schemes that improve the quality of environment and create liveable spaces also boost desirability and value.

#### DEFINITIONS

**Healthy Streets:** An established approach to transport and planning that takes a human-centred approach to public spaces.

**Public realm:** Publicly accessible space between and within buildings; streets, parks, forecourts etc.

**ESG:** Environmental, social and governance. A set of standards measuring a business's impact on society, the environment, and how transparent and accountable it is.

**CIL:** Community Infrastructure Levy. A charge local authorities can impose on new developments to support local infrastructure and development. Soon to be reformed by the Levelling Up and Regeneration Bill (May 2022). See also Section 106 agreements.

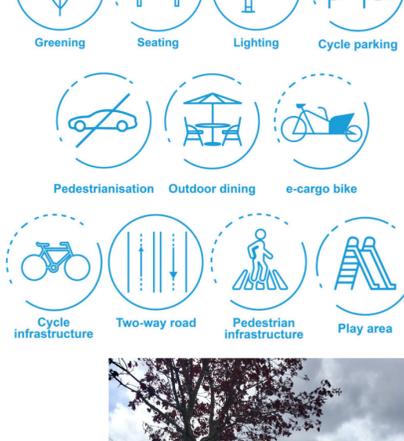
#### AIMS

The report presents guidance and best practice in creating Healthy Streets. Key stakeholders are identified and their approaches to investment explored.

Recommendations frame the benefits of Healthy Streets interventions with an appreciation of the financial realities, land value and maintenance.



#### Typologies of Healthy Streets assets and interventions examined in the report



Kings Crescent Estate, LB Hackney - Photo GreenBlue Urban

#### Impact of Healthy Streets interventions on land values



LBHF modular parklet designed by Cyclehoop - Photo:Cyclehoop

#### KEY ACTORS

This research identifies key players and explores their perspectives on Healthy Streets investment. The following quotes and word-cloud are drawn from a roundtable discussion with seven developers and landowners.

“BIDs are the prerequisite for me. I think if you are going to go for major investment in public realm in order to turn a high street around in the medium term, I would start by putting a BID in place and then think about the public realm.”

“We take a very long term view, we work very hard to make our buildings fit for purpose and we can do that but if the bits in between which we don't own look shabby, it lets down the whole thing. So we then work very closely with local authorities and community groups to try and improve the bits in between our buildings.”

“Good public realm schemes create a sense of community, sense of pride, and safety and security. All of those things have got to not just necessarily go to the bottom line and to the rent, but potentially enable you to rent things sooner, and potentially mean you have less turnover because people want to stay there longer because they are more invested in their locality...”

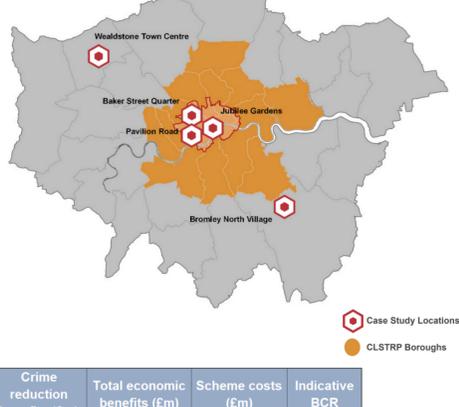


#### CASE STUDIES

This research produced five case studies drawn from inner and outer London boroughs. Key findings from these are outlined in the below table. The methodology is appended to the main report.

#### DEFINITIONS

**BCR:** Benefit-cost-ratio. Framing the impact of Healthy Streets in terms of land value uplift is crucial in attracting further investment



	Indicative land value uplift (£m)	Health and environmental benefits (£m)	Crime reduction benefits (£m)	Total economic benefits (£m)	Scheme costs (£m)	Indicative BCR
Baker Street Two Way	68 - 272	20	2	89 - 293	25	3.8 - 12.5
Jubilee Gardens	12 - 48	NA	0.3	12 - 48	9.7	1.3 - 4.9
Bromley North Village	4.9 - 20	NA	0.6	5.5 - 20	6.5	0.9 - 3.1
Pavilion Road	13 - 51	4.5	0.1	17 - 56	Unknown	Unknown
Wealdstone Town Centre	2.8 - 11	NA	0.2	3.0 - 11	3	1.0 - 3.9

#### CASE STUDY FINDINGS

Current appraisal methodology for development and public realm schemes is focused on impact on land value, which captures economic welfare benefits to land owners and users.

The case study results suggest that the methodology favours public realm interventions in areas with relatively high existing land values, and that transformational change in land values are often needed to justify public realm interventions in areas of higher deprivation.

The potential for transformational change is larger in areas where the existing public realm and development is of relatively poorer quality therefore significant changes in the public realm are needed to deliver transformational impacts.

The difficulty in providing initial appraisal for these case studies shows the need for thorough evaluation of the impacts of public realm schemes moving forward, including establishment of better evidence regarding the scale of benefits of these schemes for future policymaking.

#### RECOMMENDATIONS

##### Public realm for the benefit of all

- Local authorities should develop holistic 'street strategies' with clear aims and steps for developers to contribute to Healthier Streets.
- Developers must consider how their buildings contribute to these 'street strategies' and how they welcome and benefit communities e.g. permeable and accessible ground floors.
- Local authorities should draw on developer ESG targets to generate a commercial business case for Healthy Streets improvements across the borough.

##### The role of BIDs

- Local authorities should seek greater involvement from BIDs.
- Where BIDs are absent, particularly in outer London, local authorities should support their establishment.
- Collaborate with other community groups, where establishing a new BID is less viable, e.g. Shaftesbury's London Chinatown Chinese Organisation for the Seven Dials enhancement.
- Local authorities, BIDs and developers should include maintenance in funding break downs, so that costs are included in investment decisions.

##### Funding mechanisms

- Local authorities should explore alternative, innovative funding mechanisms. For example:
- Public realm credits e.g. committed capital invested by to benefit the wider community.
- Bonds issued to developers by local authorities. Returned if Healthy Streets objectives met.
- Funding pots established by local authorities for specific public realm improvements.
- Citizen-led improvements & crowdfunding.

##### The recognition of value

- Local authorities should seek to quantify environmental and social benefits of schemes.
- Local authorities can present Healthy Streets schemes to developers demonstrating how they enhance ESG credentials.
- Developers ESG leads might collaborate with investment organisations focusing on Healthy Streets-friendly developments.
- This allows developers to maximise investment while boosting value of buildings and tenancy prospects.

#### NEXT STEPS

Following a reduction in public funding responsibility to deliver Healthy Streets now lies between a range of public and private actors.

But this new, collaborative approach to our streets and spaces present key opportunities, not just to make our communities happier, healthier and safer but also to drive redevelopment and return on investment.

#### Developers & landowners



#### FURTHER INFORMATION

[Greening Out the Grey](#) - CRP Healthy Streets in Central London - CRP [Creating Parklets for Community and Business Resilience](#) - CRP [Rail Freight in London Feasibility Study](#) - CRP [Walking Freight Feasibility Study](#) - CRP

[Guide to Healthy Streets Indicators](#) - TfL [Healthy Streets for London](#) - TfL [Slow Streets Sourcebook](#) - Urban Design London [Small Change, Big Impact](#) - Urban Design London [Smart Streets Report](#) - Centre for London



You can read "Funding Healthy Streets Assets" in full [HERE](#).