



Camden Leaseholder Meeting

Wednesday 15 May 2024, 6pm-7.30pm
@ The Cartmel Hub

Howard Mendick
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Session Outline:

- Welcome & Introductions (6:00pm-6:05pm)
- Introducing the Independent Resident Advice Service (6:05pm-6:15pm)
- Update on the future of Cartmel, Coniston & Langdale (6.15pm-6.25pm)
- Questions, views & concerns about the voluntary buyback proposals (6:25pm-6.55pm)
- Bow Arts Studios (6.55pm-7.10pm)
- Next Steps (7.10pm-7.20pm)
- Round Up & Feedback



Some Ground Rules...

- Be polite and respectful.
- Let others have their say.
- Treat everyone with dignity.
- Listen to other people's views, and even if you disagree be respectful.
- Give everyone an opportunity to speak if they want to.
- Be open and honest and remember sometimes you can agree to disagree.
- And switch mobile phones to silent...



Independent Residents' Advice Service



- Make sure you have independent and impartial advice and guidance you need to help leaseholders make informed choices and understand what's going on
- Ensure fair representation and assistance in matters related to leasehold concerns
- Provide advocacy and support around the rights and interests of leaseholders
- Find out your views and concerns about the voluntary buyback proposals and what this could mean for you and your household
- Reviewing the voluntary buyback proposals and offering clarification to leaseholders
- Advise on and support the Council on good practice including their own activities and including consultation around the early buyback
- ***Give leaseholders a stronger voice and make sure your views and concerns are listened to and taken into account...***

Update on our work with you – what we've done so far



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- Communications – letters, telephone and email advice line, WhatsApp group, etc
 - On site every Tuesday and Wednesday. Resident drop-in: *Every Wednesday 2pm-6pm*
 - One to one appointments with leaseholders
 - Additional support for vulnerable leaseholders
 - Property market research and links with local surveyor
 - Leaseholder survey to feedback information to the Council
 - Signposting housing and estate management issues

Update on the future of Cartmel, Coniston & Langdale

Where we are now...

153 = Total number of Cartmel, Coniston, Langdale households

116 = Secure Tenants previously

17 = Secure Tenants remaining

37 = Total number of leaseholders

9 = Leaseholders who have sold their homes back to the Council
(**5** Residents, **4** Non-residents)

28 = Leaseholders currently left

Where we are now...

Cartmel = **11** leaseholders (7 non-resident, 4 resident leaseholders)

Langdale = **6** leaseholders (6 non-resident leaseholders)

Coniston = **11** leaseholders (3 non-resident, 8 resident leaseholders)

12 Resident Leaseholders, 16 Non-resident Leaseholders

Bow Arts = **63** studios (**100** artists)

Bow Arts Studios...

- **Change of use of the buildings**
- **Your views about Bow Arts?**
- **Have you any concerns?**

Around 43% of the Bow Arts artists live in Camden...

The Bigger Picture

- Plans to set up a Euston Development Corporation
- Camden Council want it to be a locally led development corporation and look at the wider regeneration of the area



Where we are now HS2...

- Camden Council Cabinet decision January 2023
- HS2 money negotiated – Council has stated that “budget is limited”
- Rehousing scheme and buyback scheme in place due to proximity of HS2 - noise, disruption, dust, poor quality of life etc
- Council is following the Land Compensation Act 1972
- Feasibility study being carried out – more news end of 2024 tbc?
- February 2023: Pause on HS2 Euston
- October 2023: HS2 stopped beyond Birmingham
- October 2023: PM Rishi Sunak announced the Euston station project would be privately funded and removed from the responsibilities of HS2 Ltd
- Private sector to fund costs of Euston
- *“HS2 trains are now not expected to run into Euston until 2041-43, having originally been scheduled for 2026” Guardian March 2023..*

Revised plans for HS2 Euston terminus would cost almost £5bn, says watchdog

NAO warns cost of station in London almost double initial budget and pause on work could push it higher



📷 The HS2 Euston station site last August. HS2 trains are now not expected to run into Euston until at least 2041-43, having originally been scheduled for 2026. Photograph: HS2

The cost of HS2's revised and **postponed** London Euston terminus has almost doubled to £4.8bn since 2020, according to the the public spending watchdog, with millions wasted on botched decisions.

The government announced last month that work on the high-speed line's central London station would be paused. But the National Audit Office warned on Monday that the move would "lead to additional costs and potentially **higher costs overall**".

NEWS | TRANSPORT

'Progress at last' - Sadiq Khan welcomes reports Government could pay for £1bn Euston HS2 tunnel

Rishi Sunak had pledged last year that the cost of the 4.5-mile tunnel would be covered by the private sector



THE GOVERNMENT COULD PAY FOR THE UPFRONT COST OF THE 4.5-MILE HS2 TUNNEL FROM OLD OAK COMMON TO EUSTON

PA WIRE

NOAH VICKERS
5 DAYS AGO

Regent's Park estate joins the fight against plans for high-speed rail link

Thursday, 30th September 2010



Published: 30 September, 2010
by JOSIE HINTON

SINCE plans for a high-speed rail link between Euston and Birmingham were announced in April, communities along the proposed line have been vocal in opposition. But residents of the Regent's Park estate – whose homes face demolition if the multi-billion-pound scheme goes ahead – have remained audibly silent.

That is until now. Leaseholders and tenants of the four council-owned blocks of Ainsdale, Eskdale, Silverdale and Stalbridge House, which would be flattened to make way for the route, have come together in recent weeks to voice their concerns over the proposed demolition of their homes and large-scale relocation of families.

They have formed the Regent's Park HS2 Action Group to speak on behalf of the hundreds of residents who are refusing to resign themselves to having their homes bulldozed.

"We are mobilising to make a bit of noise here, as the impact on this community will be dramatic," said Margaret Fletcher, director of the West Euston Partnership, during a walkabout on the estate with concerned residents on Monday.

"It's a very diverse community and a lot of work has been done to bring people together. There is already a real housing shortage in this area. If they are going to knock down these buildings where are all the council tenants going to be relocated?"

HS2 will not go to Euston without private funds

5 October 2023 · Comments



By Michael Race & Katy Austin
Business reporter and Transport correspondent

The HS2 rail line will not be extended to London Euston unless enough private investment is secured for the project.

If cash is not put forward by private funds, the high-speed line will only run from Birmingham to Old Oak Common in the capital's western suburbs.

This would mean passengers travelling to central London would have to change.

The government has said it is "getting a grip of plans" for Euston, adding there had been two "unaffordable designs" for a "gold-plated" station.

It has already cut the number of planned platforms for high-speed trains from 11 to six.

The BBC has been told the project at Euston would be dependent on private investment, with the government stating it would take on the "lessons of success stories" on other schemes such as the **redevelopment of Battersea Power Station** and King's Cross station.

Old Oak Common will be the UK's largest newly built railway station when opened, but there are concerns over the lack of options for onward journeys with government modelling suggests two-thirds of people would prefer to travel to or from Euston.

Euston Area Plan...

- **Euston Area Plan**
- **Consultation to begin again Summer 2024**

- **Useful links**

- [Euston Area Plan](#)
- [Euston and HS2 - Camden Council](#)
- [Agenda and objectives \(camden.gov.uk\)](https://www.camden.gov.uk)



Euston Area Plan

Home

 Get involved

Planning in Euston

Growth Strategy

Boards

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Growth Strategy For Euston

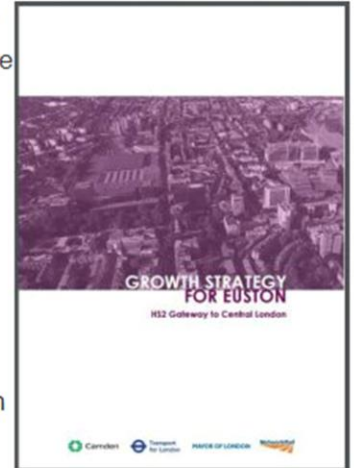
The [Growth Strategy for Euston](#) identified how to unlock funding for the comprehensive redevelopment of Euston station if HS2 went ahead. The [High Speed 2 \(London – West Midlands\) Act 2017](#) Bill has now been passed, and is now an Act, giving the Government permission to build the railway.

The Growth Strategy is a key part of delivering the wider objectives of the [Euston Area Plan](#).

The Growth Strategy was developed by Camden Council, the Greater London Authority, Transport for London and Network Rail, and agreed in November 2015 under the guidance of the [Euston Strategic Board](#) and the [Euston Management Board](#) (formerly Euston Integration Board).

The Growth Strategy demonstrates that a comprehensive approach to the redevelopment of Euston could deliver:

- More than 16,000 jobs
- Over 2,200 homes
- Major regeneration benefits to this important part of central London
- A potential development value of circa £3bn
- Annual additional GVA to the UK economy of £1.1 billion
- £1.3 billion in fiscal receipts.



Growth Strategy for Euston (pdf, 5 MB)

Euston Area Plan...



Euston and HS2

We want any development that takes place at Euston Station to meet the [Euston Area Plan vision](#). Central to this is having more affordable homes and local jobs at Euston.

We are in the process of reviewing the Euston Area Plan following the Government's decision to pause construction of HS2 at Euston and to design the station at a reduced cost. Our updated Euston Area Plan will guide any development that takes place above and around the stations as part of this.

Camden Council also commissioned independent economic experts to assess the potential economic benefits of a locally led regeneration of Euston Station. The report found that the regeneration of Euston Station could contribute £41bn to the UK economy by 2053, create 34,000 new jobs, and provide the opportunity to build 2,500 new homes including 1,200 affordable homes.

A summary of the report's key findings and the full Euston Economic Impact Assessment are available here:

- [Euston Economic Impact Assessment: full report](#), May 2024
Report updated to correct data error for Canary Wharf statistics contained within the report
- [Euston at the Heart of Britain's New Economy: summary](#), May 2024
Report updated to correct data error for Canary Wharf statistics contained within the report
- [A press release on the report](#)

Camden has been pressing for Euston Station to be redeveloped so that it brings together plans for HS2, Network Rail and Underground stations. This can create a world-class station that gives opportunities for:

- 2,500 homes
- Over 15,000 new jobs on site (up to 21,000 depending on station design), and potentially up to 34,000 jobs including construction jobs and wider jobs in the local economy
- New public and green spaces
- Cultural and community facilities
- A better-connected Euston with new routes through and around the station

EUSTON AREA PLAN UPDATE

Camden Council carried out an initial consultation on proposed updates to the Plan early in 2023. Following a pause and the subsequent Government announcement that HS2 will come to Euston we are [restarting work on the Plan](#).

Our current timetable includes additional consultation in Summer 2024.

We will use the adopted EAP and consultation comments received on the proposed update to inform any discussions with landowners about the future of Euston station development. If you require further information please contact eustonareaplan@camden.gov.uk



Voluntary buyback proposals

The voluntary buyback proposals...



- “This feedback overwhelmingly demonstrated that living in these blocks had become increasingly unbearable and that residents are suffering the dual effects of prolonged construction.” *Camden Cabinet Report January 2023*
- **Follow the Land Compensation Act 1973**
- “The Land Compensation Act 1973 is an Act that confers a right to compensation for depreciation of the value of interests in land caused by the use of public works.
- The Act also provides for mitigating the injurious effect of such works, benefiting persons displaced from land by public authorities, and amending the law relating to compulsory purchase and planning blight. The Act applies to highways, aerodromes and other public works”
- **Principle of Equivalence – Leaseholders should not be out of pocket...**
- The Principle of Equivalence in compulsory purchase orders (CPO) states that affected parties should be left in the same financial position after the process as they were before the property or land was acquired. Compensation should be neither more nor less than the value of their loss.

The voluntary buyback proposals...



- **Leaseholder re-housing offer**
- **The proposed offer to resident leaseholders will be as follows:**
- In line with current statutory payments, the value of their home plus 10% up to a maximum of £81,000 plus costs (including surveyors and legal fees) and costs associated with moving.
- To cover the conveyancing cost of their replacement home purchase (to be completed within twelve months of the sale) including stamp duty and associated legal costs, usually up to a capped limit.
- The Council would also develop a Shared Equity policy to enable resident leaseholders to remain in the local area. This will allow them to take the value of the current property and acquire an equity share in another property while not paying rent on the unowned share. This will be made available on a case-by-case basis. The sourcing of suitable shared equity offers will be done in discussion with resident leaseholders.
- *Source: Camden Cabinet Report January 2023*

The voluntary buyback proposals...



- **Leaseholder re-housing offer**
- **Non-Resident Leaseholders**
- The proposed offer to non-resident leaseholders will be:
- In line with current statutory payments, be the value of their home plus 7.5% up to a maximum of £81,000 plus conveyancing costs and stamp duty towards the cost of buying a new home within 12 months of the sale of their property.
- Non-resident leaseholders will not be eligible for the shared equity scheme
- *Source: Camden Cabinet Report January 2023*

The voluntary buyback proposals...Offer Letter



Offer Letter

- Offer Price - based on a valuation process
- Home Loss Payment (for resident leaseholders 10% of the Offer Price, for non-resident leaseholders 7.5% of the Offer Price)
- Stamp duty – up to the value of the present property
- Disturbance payment
- Legal fees
- Mortgage redemption payment
- Early agreement incentive

Plus additional support according to personal circumstances

Questions and concerns about the buy back proposals

Questions Views & Concerns About the Voluntary Buyback Proposals...

- **What are the issues? What are your concerns?**
- **What are the challenges?**
- **What needs to happen to make things better for you? What do you need?**
- **What kinds of additional support do you need?**



Recommendations for our Reporting to Camden

Your top 3 recommendations?

- What are your recommendations for making things better for Leaseholders?
- What are your recommendations for maintaining quality of life in the 3 blocks?
- Your recommendations for the help & support you need



Next Steps Round Up and Feedback

- **Would you like this group to meet again?**
- **If so, how often?**
- **One thing you've learned from this meeting?**



Round up & Feedback

*Thank you for attending
this meeting*

