

This Report will be made public on 12 November 2019

Report Number **C/19/23**

To: Cabinet
Date: 20 November 2019
Status: Key Decision
Responsible Officer: John Bunnett, Corporate Director Place and Commercial
Cabinet Member: Councillor David Monk, Leader of the Council

SUBJECT: OTTERPOOL PARK – ADDITIONAL CAPITAL FUNDING

SUMMARY: This report sets out the history of the Otterpool Park project and its rationale, the work done to date, the financial implications and returns, the challenges in delivering the project and makes the case for additional capital funding to enable the project to progress.

REASONS FOR RECOMMENDATIONS:

The Otterpool Park project has reached the stage where the Council must commit to additional funding in order that it can proceed.

RECOMMENDATIONS:

1. To receive and note report C/19/23.
2. To recommend to Council that it makes available an additional one hundred million pounds to be drawn down over a period of up to five years to enable the Otterpool Park project to proceed;
3. That decisions on spending the monies (if approved by council) are made by the decision maker, after having consulted the Otterpool Park Working Group, with decisions on expenditure in excess of £100,000 being subject to the approval of the majority of the Working Group members; and
4. To approve the submission of the Garden Communities capacity fund bid to government for 2019/20.

1. PURPOSE OF THE REPORT AND BACKGROUND

Purpose of this report

- 1.1 This report makes the case that cabinet should recommend to Council that additional capital funding of one hundred million pounds (£100M) be made available to enable the project, namely the development of Otterpool Park as a garden town to be delivered. However it should be appreciated that this money we will drawn down over a period of up to five years. A rough estimate is that a maximum of £40 million will be required in this or the next financial year, with the remainder over the next four or five years. The amount actually drawn down may change and be dependant, amongst other factors, on contributions from third parties.
- 1.2 In view of the large financial commitment it is considered appropriate to set out the history of the project, what has been done to date, the rationale and objectives of the project, the financial model and the potential risks and rewards.

Background

- 1.3 On 17 December 2015 the Council purchased 144.472 hectares (357 acres) of farmland to the south east of the former Folkestone Racecourse for £5M.
- 1.4 Since buying the land the cabinet and council have made several decisions regarding the Otterpool Park Garden Town project. It is not intended to go through these decisions in detail but in essence they authorised the garden town proposal, the entering into a collaboration agreement with Cozumel Estates Ltd (see below), the work necessary to obtain planning permission and the acquisition of options to purchase land and outright purchase.
- 1.5 As stated above the Council entered into a collaboration agreement with Cozumel Estates Ltd. Cozumel, are the owners of the former racecourse at Folkestone. This was last used as such on 18 December 2012. In very general terms by the collaboration agreement the parties agreed to secure a comprehensive development of the site with a suitable financial rate of return. Both parties agreed to jointly fund the work necessary to obtain planning permission and to secure additional area of land for the development.
- 1.6 Accordingly in furtherance of the agreement both parties have acquired land or obtained options to purchase land in the area.
- 1.7 An application for planning application was made on 28 February 2019, this was validated on 18 March 2019. The description of the development contained in the planning application is shown at appendix 1.
- 1.8 On 16 March 2019 it was announced that Homes England, the government agency had purchased land adjoining Lympe.
- 1.9 The spend to date is shown in the financial summary in the following paragraphs.

2. FINANCIAL SUMMARY OF CURRENT SCHEME COMMITMENTS

- 2.1 Since December 2015 the Council has approved capital budgets of £19m for the acquisition of land and property for the Otterpool Park development, including the original purchase of the farm. The capital expenditure is being met from prudential borrowing. To date approximately £11.1m has been spent with further planned expenditure estimated to be about £4.2m due over the next year, leaving an uncommitted budget of £3.7m to support the project. The expenditure to date is analysed below:

	£'m
Otterpool Farm (£5M plus SDLT, legal costs etc.)	5.263
Westenhanger Castle (£2.9M plus SDLT, legal costs etc.)	3.378
Residential Property (including SDLT)	2.381
Land Option Agreements	0.080
Total Expenditure	<u>11.102</u>

- 2.2 The Council is renting out the agricultural land it purchased and has let out and is marketing for rent the residential properties it has acquired. In addition it should be noted that it now has assets that will appreciate in value.
- 2.3 The Council as joint promoter of the scheme with Cozumel Estates Ltd is forecast to incur total expenditure of almost £7m on the masterplanning phase of the development over a four year period to 31 March 2020. The cost is being met from the following sources:

<u>Masterplanning Funding</u>	£'m
Cozumel Estates Limited	3.128
Government Grants	3.226
FHDC Otterpool Reserve	0.511
FHDC Existing GF Budgets	0.091
Total	<u>6.956</u>

- 2.4 A capital budget of £350k to support exploring how to deliver the proposed development at Otterpool Park was approved by Council in February 2018 and this work is currently in progress. The capital expenditure is being met from prudential borrowing.
- 2.5 Since 2016 the council has submitted bids for Garden Communities capacity funding to government (managed by Homes England). It has been successful in attracting £2.81 million to date. A further bid has been submitted for 2019/20 for £1.973 million, and cabinet's approval is sought for the submission of the bid.

3. WHY BUILD AT OTTERPOOL PARK?

- 3.1 As will be seen from above the Council has already invested a lot of money in the site. In addition it is devoting considerable resources in terms of member and officer time. The project will be a long term one – probably of about thirty years' duration, to put it another way there will be seven district wide elections, probably five general elections and several economic cycles before the Garden Town is complete. Members and the public rightly question why the Council has set out on this course.
- 3.2 The Garden Town project is seen as a unique opportunity to deliver the strategic objectives of the Corporate Plan relating to boosting the local economy, increasing job opportunities and providing more homes. It offers the opportunity to plan comprehensively to ensure all the right infrastructure and facilities are provided to meet the needs of new residents in a timely way, rather than lagging behind housing as is often the case. The project will provide over its lifetime 5 primary schools, a secondary school, employment land, 50% green space and community facilities including a new health centre. It will provide 22% affordable homes (around 2000 homes in total) to help meet local housing need. It can deliver low carbon technologies and be designed in such a way as to encourage healthy and sustainable lifestyles. These principles are set out in the council's Charter for Otterpool Park referred to below. There is also a fiscal driver which is the main subject of this report. However this section concentrates on why physically the site has been chosen.
- 3.3 As an area for development Otterpool Park almost chooses itself. The locations for development particularly providing significant housing growth in Folkestone and Hythe appear are limited due to the statutory designation of the North Downs Area of Outstanding Natural Beauty and the coverage of Romney Marsh by flood zone restrictions.
- 3.4 While much of the housing growth in Folkestone and Hythe has previously been met at Hawkinge, and within the urban areas of Folkestone and Hythe, previous work on the Core Strategy along with that currently being undertaken in preparing the Places and Policies Local Plan suggests that the opportunities for further strategic level growth in these areas appear very limited.
- 3.5 Using the latest household projections and affordability figures, the government methodology requires the provision in the district of:-
- 738 new homes a year on average over the period 2018/19 to 2036/37 (19 years); or
 - 13,285 additional homes in total.
- 3.6 In addition to the planning policy position the land has significant advantages in terms of infrastructure. Junction 11 of the M20 has available capacity with only minor alterations required to 2037 (signals to one arm and new road markings). In addition there is an existing railway station (Westenhanger) on the classic line to London with a junction to HS1 at Ashford International station. This is not to say that there are no infrastructure constraints, how the cost of these infrastructure is met is shown in the financial model shown below.

- 3.7 It should be appreciated that without the Otterpool Park site the Council would have great difficulty in meeting its housing targets for the district and that if the Council were to decide not to pursue its interest in Otterpool Park and sell the land it is highly likely that the land would come forward for development promoted by its new owner. The Council would be able to influence the development through its planning powers but would have a diminished role and would forego the benefits of land ownership. In other words whether or not the council owns the land at Otterpool Park is irrelevant to its future as a site for significant development. The Council's ownership is significant for other reasons explained below.

4. PRINCIPLES AND OBJECTIVES FOR THE DEVELOPMENT OF OTTERPOOL PARK

- 4.1 As will be seen from the decisions already taken much has been agreed regarding the shape of the project. This is still very much a work in progress, although this section summarises what has been agreed to date there will be further additions and refinements.
- 4.2 In addition it should be appreciated that the development of the town will evolve over time and it is not possible to anticipate all of the changes in the next thirty years. By way of illustration if the project was coming to an end now this would mean that it had started in 1989; the world was a very different place then, for example there was little emphasis on recycling; electric vehicles were largely confined to milk floats (which have now more or less disappeared); the internet did not exist; the main method of communication over a distance being 'phone or the post.

Framework Masterplan Principles

- 4.3 The Framework Masterplan for the area (see minute 97, cabinet meeting 28 March 2018) contains the following principles:-
- Initial outline planning application for 8,500 homes;
 - Masterplan to show further expansion in later phases to approximately 10,000 homes within the masterplan boundary;
 - Creation of around 15 hectares of employment space, contributing to a total of approximately 8,000 jobs;
 - Approximately 275 - 300 hectares of green infrastructure; and
 - Development to be delivered in a phased way.

Otterpool Park Charter

- 4.4 On 18 October 2017 (minute 48) cabinet approved a charter for Otterpool Park (https://www.folkestone-hythe.gov.uk/media/4649/A-Charter-for-Otterpool-Park/pdf/A_Charter_for_Otterpool_Park.pdf) which contains the following principles:-
- Landscape-led masterplanning retaining and enhancing existing green and blue assets;

- Embracing and enhancing the natural landscape character, with a diverse range of green spaces;
- Making best use of technologies in energy generation and conservation;
- Prioritise walking, cycling and sustainable transport;
- Promote healthy and sustainable environments;
- Providing much needed new homes through a phased approach;
- Maximising the visibility and enjoyment of local heritage assets;
- Delivering distinctive high quality townscape with an appropriate mix of housing types and tenures;
- Taking advantage of economies of scale and capturing land value;
- Providing opportunities for self-build and custom build; and
- Providing spaces for local food growing.

4.5 It should be noted that although these principles have been approved by cabinet they have not been agreed by the Council's partners.

Long term stewardship principles

4.6 Also on 18 October 2017 (minute 47) cabinet approved the principles for the long – term stewardship of community assets. These are:-

- The long term stewardship of open space, public realm (other than highways) and non-commercial community buildings will be the responsibility of a new body, i.e. not the Council.
- The responsible body will form part of an approach to land value capture for Otterpool Park. Its income is likely to come from a range of sources including income generating assets, endowment and potentially service charges. However, income sources being reinvested in the new community will need to be balanced against income generation to the Council for investment in facilities and services for residents across the whole district.
- While a trust or similar structure is likely to be the most suitable vehicle initially, potential future transition to a Town Council should be allowed for. The District Council should retain representation on the body.
- The body will be community-led (as distinct from a privately run management company). It should also allow for future residents and businesses to shape the objectives and governance of the organisation, and to influence the design of new community facilities and spaces.
- High quality management and maintenance over the long term is of fundamental importance when setting out the objectives of the stewardship body.

Strategic Financial Objectives and definition of commercial return

4.7 The following strategic financial objectives for the project have been agreed (cabinet 31 January 2018, minute 80):-

- To commit to a long term involvement with the garden town to explore means of generating ongoing revenue streams from commercial, retail and residential elements of the development.

- To recognise the capital input and to release this value to ensure any borrowing costs are sustainable within the financial parameters of the council.
- To optimise the resources from the garden town to provide a financial benefit for the whole district.
- To work towards an ongoing financially sustainable model for the new town and to avoid, as far as possible, creating unfunded liabilities.
- To work with private sector and public sector partners to maximise external funding in support of the project.
- To consider at each critical decision point the future financial model with an emphasis on affordability for the council.

4.8 The working definition of commercial return agreed is:-

“the value or profit available after meeting all the requirements of the initial outline planning application and future reserved matter approvals and further planning permissions”.

Delivery of the Project

- 4.9 As has been said above this is a long – term project. Delivery of it will be complex and it is unlikely that it could be successfully delivered through the Council’s usual decision-making processes. It is probable therefore that delivery will be via an arm’s length body in which the council will have shares.
- 4.10 Accordingly it has been agreed in principle that the delivery vehicle will be through a corporate joint venture (Cabinet 31 January 2018, minute 80). Clearly Members will be advised as more detail is prepared and this will be subject to a separate decision.

5 OTTERPOOL PARK AS AN INVESTMENT

- 5.1 The above sections set out why the land at Otterpool Park is being developed – indeed why it would probably be developed even if the council did not own the land and the principle and objectives of the development.
- 5.2 These sections however do not set out the potential financial benefits to the Council of developing the town. Members are being asked to approve substantial expenditure and it is right that members understand the potential risks and rewards. These are set out below.
- 5.3 More generally however why should the Council contemplate this investment? There are many wider reasons to progress with this scheme. However if considered solely from a financial angle, Local Government finance is under pressure. The current Medium Term Financial Strategy indicates a cumulative shortfall in revenue funding to 2024/25 of around £4 million. The Council must therefore seek other sources of funding to sustain its expenditure, meet its corporate objectives and set a year on year balanced budget position, working within acceptable levels of Council Tax for residents.

- 5.4 Whilst the Council will seek to make a profit from its investments and act in a commercial way it should be appreciated that the profits will be used in one way or the other to support public expenditure across the district.

6. THE FINANCIAL MODEL

- 6.1 Due to the complexity and scale of this project it was felt entirely appropriate that external specialist advisors were appointed to support officers and members with the financial modelling. The work undertaken at this stage has built on the principles & assumptions applied by the original architectural master & costing plan developed through the Collaboration Board with the assistance of Arcadis, Farrells, and Savills. Further work was commissioned earlier this year through BNP Paribas to create a phase by phase Master Developer and Residential Developer appraisals, and also update costs and sales values to reflect current market knowledge. BNP Paribas have extensive experience worldwide and in the UK advising on property development and investment. They also have local market experience with a local office in Canterbury, where they are involved in both the sale of development land and residential homes. They are currently advising clients on Chilmington Green, Ashford, (5,750 homes) Mountfield Canterbury (4,000 homes), Hoo Peninsula (12,500 homes) and Sittingbourne Urban Extension (750 homes).
- 6.2 BNP primarily considered the feasibility of the role of master developer, investing in infrastructure and selling the resultant parcels of land. The analysis is based both on financial appraisals, and benchmarking with reference to contemporary market transactions. On that basis they concluded that there was significant opportunity for the Council to be involved in a scheme that will create a significant return, at least commensurate to the risk undertaken.
- 6.3 Additionally the BNP work also points to significant additional opportunities for the Council in the future should it wish to invest in vertical development.
- 6.4 All of these elements were inputs utilised by the financial consultants (PWC) to provide the following financial analysis. This analysis has been developed to aid the Council's understanding of the potential financial implications and risks of the project in its entirety. The analysis provided provides the base case on the overall commercial viability of the project and its cashflows. This model and analysis will not stand still, it will continue to evolve as the project does and as further information becomes available and decisions are taken. Some key elements that will have an impact on the model moving forward include decisions on the delivery model (how this aligns to the Council's risk appetite and key objectives), funding and grant contributions including clarity on the role of potential partners and continued clarification on infrastructure costs as the project gains outline planning permission and phases are designed in greater detail, providing increased certainty.
- 6.5 That said, it is considered normal for such models to continue to evolve, the scale and very long term nature of this project mean this is inevitable, rather than should cause concern.

The financial model is based upon:

- The Council acquiring the required land;

- The Council acts as master developer of the scheme;
- The Council undertakes prudential borrowing to fund the land acquisition and infrastructure costs;
- The Council undertakes a competition to appoint developers who will have responsibility for the delivery of plots (& therefore transfer key market risks); and
- The Council manage the developers' obligations through contractual arrangements (such as S106 agreements).

6.6 These are assumptions at this stage to enable the financial model to consider the overall commercial viability of the scheme and its cashflows. The Council may choose for instance, through the appropriate decision making channels, to act as the developer / house builder for some plots to generate additional income for the Council. At this stage the model focuses on the overall viability of the scheme rather than any of the many variations for delivery that would be possible, should that represent the correct reward / risk balance for the Council at that time.

6.7 The Council's financial consultants (PWC) have utilised the available inputs to create a month by month financial model to show the illustrative financial impact of the project. In addition they have provided an inflationary assessment for the base case outputs. They have arrived at an analysis of phased gross development values, costs and developer profit to determine an estimate of land payments in to the Council from the sale of serviced plots. In addition they have considered the master developer position including analysis of cash flows and an illustrative debt profile.

7. WHAT THE FINANCIAL MODEL SAYS

7.1 The model considers income from residential developer land payments and Section 106 contributions (which are offset by related costs). Only minimal income from commercial land is anticipated at this stage of the modelling. Offsetting the inflows are the land, construction infrastructure costs as well as relevant fees.

7.2 The outputs from the financial model were presented by PWC to the Otterpool Park Working Group during its November meeting.

7.3 The analysis has identified the peak levels of debt and where they fall within the life of the project. Peak debt (the highest level of debt during the cashflows of the project) is felt to be at an acceptable level for a project of this scale and could be met through the Council's ability to undertake prudential borrowing.

7.4 The modelling has assumed the project commences immediately, therefore 2019 is year 1. Obviously the timing of the project is largely dependent on obtaining planning permission. The model identifies the break-even point for the project, which again is felt to be at an acceptable stage for this type of project.

7.5 A key measure for larger capital schemes is the IRR (Internal Rate of Return), The IRR measures the attractiveness of a scheme to the investor. The project

currently has an IRR post finance that would be acceptable to the market and therefore again supports the viability as a scheme.

- 7.6 It should be noted that the Council may not choose to acquire the entirety of the scheme, or indeed it may not be available for purchase. The analysis is focused on the scheme's viability to enable the Council to take a decision if it wishes to proceed to the next stage with the project. Future work will be required on delivery models, partnering arrangements etc.

8. WHY £100 MILLION?

- 8.1 The figure is an estimate to allow the project to progress over the medium term. The capital programme does not operate on an annual cycle as the revenue budget determination does. Instead the capital programme spans a rolling five year cycle as this decision will earmark funds available for draw-down over the term of the medium term capital programme. The decision taken through this paper will enable the project to progress to the next stage, but specific decisions will still be required to draw down the funds by Cabinet, or relevant decision-maker, at appropriate milestones. Members will also want to receive updates as the project develops and regular reporting is anticipated.

Examination in Public Core Strategy

- 8.2 At the Examination in Public for the Core Strategy Review the Inspector will expect to see a Delivery Strategy that sets out how Otterpool Park will be built, including the programme of work for infrastructure. The inspector will also be looking for evidence of how the infrastructure and other development costs will be funded by the landowner partners, with a particular focus on the first phase of development.
- 8.3 The infrastructure schedule prepared by consultant Arcadis sets out the essential infrastructure for the first phases of development where a funding commitment to progress the matters is needed including:
- Waste Water Treatment Works;
 - new roads into the site;
 - upgrade to the power supply;
 - advance planting; and
 - early investment in the green spaces including the castle park.
- 8.4 As noted above there is a significant infrastructure requirement. The costs of infrastructure are not incurred merely in construction, there are costs in preparatory work (e.g. feasibility studies) before any spade is put in the ground. These costs will fall in the short term. The sum requested will also be used for necessary preparatory work on infrastructure requirements, e.g. feasibility studies as well as implementing some in part.
- 8.5 The Council needs to show the commitment and it is considered that the monies requested, if approved, will satisfy the inspector on this point.
- 8.6 In addition the sum authorised will provide sufficient financial headroom to enable the Council, if it sees fit, to acquire further land.

Delivery Vehicle

- 8.7 Other immediate costs include establishing a delivery vehicle and team together with preparing reserved matters planning applications for early phases.

9. AUTHORISING THE EXPENDITURE

- 9.1 If Council agree to make the monies available this merely gives permission to allocate the budget it does not (and indeed could not) direct the cabinet to make any particular decision on how to spend the money. Provided the spending is within the budget it is for the decision-maker to decide when and how to expend the money. The decision-maker will vary depending on the level appropriate to that decision and could be cabinet (or in future a committee), delegation to officers or to a cabinet member for example.
- 9.2 In view however of the importance of the project an Otterpool Park Working Group has been established, the decision-maker it is recommended will consult the Working Group, and where decisions are in excess of £100,000 they will be subject to the approval of the majority of the working group members. This is reflected in the recommendations to this report.
- 9.3 The Working Group met on 6 November for a briefing from BNP Paribas and PWC and discussion on the recommendations in this report. A clear majority voted to support making the financial facility of £100 million available to the council to progress the project.

10. FINANCING THE £100 MILLION

- 10.1 The financial analysis undertaken focuses on the project as a whole, with the Council acting as master developer. It assumes the Council would acquire the whole site and sell serviced plots to house builders. The scheme will be funded through prudential borrowing. The Council would not borrow in advance of need, and therefore it is not proposed that the council would borrow £100m immediately. The decision provides the ability to add the facility to the medium term capital programme and for decisions to be taken regarding its use at the appropriate time, and for the Council to plan and manage its funds proactively over the term of the programme. Taking the decision to add the facility to the programme also enable work to start on adjusting the authorised borrowing limits and prudential indicators set as well as developing a borrowing strategy in good time.
- 10.2 The Code of Practice on Local Authority Accounting permits the capitalisation of borrowing costs for qualifying assets during the acquisition and construction phase of a scheme to get them ready for their intended use. The Code recognises this may be a 'substantial period' of time. To do so the Council will need to adopt a capitalisation policy. If the decision is taken to proceed with the scheme further work will be undertaken on this. Local Authorities are also required to consider MRP (Minimum Revenue Provision). The financial modelling undertaken does not factor this, as the delivery model remains undetermined. However MRP is only applicable from the financial year after the

asset met from borrowing becomes operational. The coming phase of Otterpool Park is anticipated to be classified as an Asset under Construction and therefore it is felt that until the infrastructure work of phase 1 is substantially completed no MRP provision is required to be made. Therefore it is anticipated that, there would not be at this stage for this initial phase of work a capital financing impact to the General Fund Revenue position. However in time as the project progresses financial benefits will need to be extracted from the scheme to pay down the cost of borrowing and contribute to the MRP provision. The Council will need to obtain specific advice when considering the delivery model in the future to ensure it meets the financial objectives of the project.

11. EXTERNAL FUNDING

- 11.1 The Council will work with potential partners to ensure that as much external funding is attracted to the project as possible.
- 11.2 The modelling currently assumes no grant funding or contributions (apart from Section 106 contributions), this is a pessimistic view and unlikely to be the case, however a cautious approach to the modelling has been taken in this respect.

12. RISK MANAGEMENT ISSUES

Perceived risk	Seriousness	Likelihood	Preventative action
Viability of the project changes due to e.g. recession, changing land values and increased infrastructure or construction costs	Medium	High	Costs and land values will inevitably change over the course of a 30 year project, so the financial modelling includes assumptions about fluctuating economic cycles and contingency for costs. The current model reflects a point in time and will need to be subject to continual review.
Delay to project causes increase to borrowing	Medium	Medium	Ensure contingency included within the modelling. While delays are hard to predict so are opportunities: e.g. for external funding applications and other income sources such as rents from housing and commercial land. The model currently takes a conservative view of this.
Lack of skills and expertise in delivering large scale development	High	Low	Recommend creation of delivery team, and appoint personnel with expertise in large scale development
Wider objectives of creating attractive, green sustainable town with high quality range of housing not met	Medium	Low	Ensure delivery team is adequately resourced with staff with the right skills. Put controls in place for all developers, including design codes and sign off of all proposals by landowner delivery team. Ensure LPA adequately resourced to manage future applications and strategies

13. LEGAL/FINANCIAL AND OTHER CONTROLS/POLICY MATTERS

13.1 Legal Officer's Comments (NE)

There are no legal implications arising directly from this report but legal services will continue to seek external legal advice on any complex issues as and when needed.

13.2 Finance Officer's Comments

The financial analysis of the project is outlined within the body of the report. This reports seeks authority to earmark a facility for the project to draw down at key milestones throughout the term of the medium term capital programme. Individual decisions will need to be taken considered by the working group and then decision-makers at the appropriate times in order to draw down the funds. A financial appraisal of those individual decisions will need to be undertaken at that time to inform the decision being taken.

13.3 Diversities and Equalities Implications (AJ)

No diversities and equalities issues arise out of this report.

14. CONTACT OFFICERS AND BACKGROUND DOCUMENTS

Councillors with any questions arising out of this report should contact the following officer prior to the meeting

Andy Jarrett, Chief Strategic Development Officer
Telephone: 01303 853429
Email: andy.jarrett@folkestone-hythe.gov.uk

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

Documents exempt, paragraph 3 of schedule 12A Local Government Act 1972

Appendices:

Appendix 1 – description of planning application

Appendix 1 – description of planning application

Outline application, with all matters reserved, for a comprehensive residential led mixed use development comprising: Up to 8,500 residential homes including market and affordable homes; age restricted homes, assisted living homes, extra care facilities, care homes, sheltered housing and care villages; demolition of identified existing buildings; a range of community uses including primary and secondary schools, health centres and nursery facilities; retail and related uses; leisure facilities; business and commercial uses; open space and public realm; new planting and landscaping, and ecological enhancement works; sustainable urban drainage systems; utility and energy facilities and infrastructure; waste and waste water infrastructure and management facilities; vehicular bridge links; undercroft, surface and multi-storey car parking; creation of new vehicular and pedestrian accesses into the site, and creation of a new vehicular, pedestrian and cycle network within the site; improvements to the existing highway and local road network; lighting; engineering works, infrastructure and associated facilities; together with interim works or temporary structures required by the development and other associated works including temporary meanwhile uses.