

**City of London  
City Plan 2040  
Housing Topic Paper**

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Published by the Department of the Built Environment  
2024 March

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## Summary

This paper provides evidence to support the housing policies in the City Plan 2040. The topic paper has been informed by the National Planning Policy Framework and the Planning Practice Guidance, and the London Plan and London Plan Guidance, and demonstrates that the policies in the City Plan 2040 related to housing will meet the tests of soundness.

Figure 1 below lists the City Plan 2040 housing policies and relevant evidence base.

Housing policies	Evidence Documents
<b>S3 Strategic Policy</b>	NPPF paras 60-77 DLUHC Planning Practice Guidance; Housing Supply and Delivery 2021 London Plan Policies H1, H4, H5, H6, Table 4.4 London Plan SHLAA 2017 London Plan SHMA 2017 City of London Housing Strategy 2019-2023 City of London Planning Obligations SPD 2020 City of London Strategic Housing Market Assessment 2023 City Plan 2040 Viability Assessment 2023
<b>HS1 Location of new housing</b>	City of London Housing Stock 2022
<b>HS2 Loss of housing</b>	London Plan Policy H8 City of London Local Plan Monitoring Report-Housing 2023
<b>HS3 Residential Environment</b>	London Plan Policy D6, D13, D14, S4 City of London Noise Strategy 2016-2026
<b>HS4 Housing quality standards</b>	London Plan Policies D6, D7 Site layout; Planning for Daylight and Sunlight, BRE, 2022
<b>HS5 Short-term residential letting</b>	Deregulation Act 2015 London Plan Policy H9
<b>HS6 Student housing &amp; hostels</b>	London Plan Policy H15 City of London Homelessness Strategy 2019-23
<b>HS7 Older persons housing</b>	London Plan Policy H13 Department of Children and Community Services; Business Plan 2017-2023
<b>HS8 Self &amp; Custom building</b>	DLUHC; Self-build and custom housebuilding regulations 2016 London Plan Policy H2

Figure 1: Evidence base supporting City Plan 2040 housing policies.

# 1. Policy Context

## 1.1 National Planning Policy Framework

The National Planning Policy Framework (NPPF) requires local planning authorities to, to demonstrate that sufficient housing will come forward through identified and windfall sites to meet projected need. The NPPF requires planning policies to identify a supply of specific deliverable housing sites for years one to five of the plan period. Authorities are also required to identify a supply of specific developable sites or broad locations for growth for years 6-10 and, where possible, for years 11-15 of the Plan. The NPPF sets out a standardised approach to assessing housing need and requires strategic planning authorities to follow this approach in setting housing targets in Local Plans.

## 1.2 Planning Practice Guidance

Planning Practice Guidance issued by the Government advises local authorities on the assessment of land availability which identifies a future supply of land which is suitable, available and achievable for housing and economic development uses over the plan period. The assessment is an important source of evidence to inform plan-making and decision-taking, and the identification of a 5-year supply of housing land.

Guidance also advises local authorities on the need to consider and plan for the housing requirements of communities in their area, including the needs of older and disabled people. Consideration should be given in the early stages of developing housing policies in the Local Plan to how the ageing population affects housing needs. Similarly, disabilities can include a wide range of health needs, which may generate a range of housing requirements which can change over time.

## 1.3 London Plan

The Mayor recognises the pressing need for more homes in London and seeks to significantly increase the supply of housing. The London Plan 2021 sets out 10-year housing supply targets for each borough until 2028/29. These targets are informed by the need for housing as evidenced by the Greater London Authority's (GLA) 2017 Strategic Housing Market Assessment (SHMA) and London's housing land capacity as identified through its 2017 Strategic Housing Land Availability Assessment (SHLAA). Consistent with the National Planning Policy Framework, this approach takes account of London's

locally distinct circumstances of pressing housing need and limited land availability and aims to deliver sustainable development.

The level of household growth over the life of the London Plan is identified through the SHMA, which draws on government guidance to identify London's need for both market and affordable housing. As well as demographic trends, the SHMA reflects the Mayor's intention to address the existing backlog of housing need and takes account of the range of influencing factors.

On the supply side, the London SHLAA is designed to address the NPPF requirement to identify supply to meet future housing need as well as being consistent with the policies requiring development to be sustainable. The SHLAA's methodology is designed to address the distinct circumstances of London, including the limited and pressured stock of land and the dependence on recycling brownfield land currently in existing uses. This methodology has been developed and refined over time through partnership working with boroughs and others involved in London's housing arena, as well as reflecting the principles of government guidance on preparation of SHLAAs nationally.

## 2. Background

### 2.1 City of London land use

The City of London is little more than one square mile in area. It is the core of London's office-based employment. Its primary function, as an international financial and professional services centre rather than a residential location, is recognised in the London Plan 2021. The City lies within London's Central Activities Zone (CAZ).

The London Plan policies SD4 and SD5, indicate that the agglomeration of offices and other CAZ functions should not be compromised by new residential development and, in particular, that residential development is considered inappropriate in the commercial core area of the City of London, reflecting its prominent role in providing capacity for world city business functions. Outside of the core commercial area of the City, office and other core CAZ functions should be given greater weight than residential development.

The priority given to office and commercial development in the City of London has been a key part of successive City of London plans, including the Unitary

Development Plan in 2002, the Core Strategy in 2011 and the current adopted Local Plan in 2015. The policy emphasis on office development to support the City’s international business role has been endorsed by Inspectors appointed to consider each of these plans.

The City Plan 2040 continues this policy emphasis on office and commercial development. The approach is also supported nationally. The Government has recognised the City as an office centre of national and international significance, granting the City an exemption from national permitted development rights for the change of use of offices to housing from 2013 until 2019. From May 2019, this exemption has been replaced by an Article 4 Direction permanently removing the national permitted development right.

The recognised primary commercial role of the City of London explains why it is not possible to allocate sites for housing in the City, why all housing development is enabled on unallocated windfall sites and why the Corporation of London manages and develops significant housing stock outside the City.

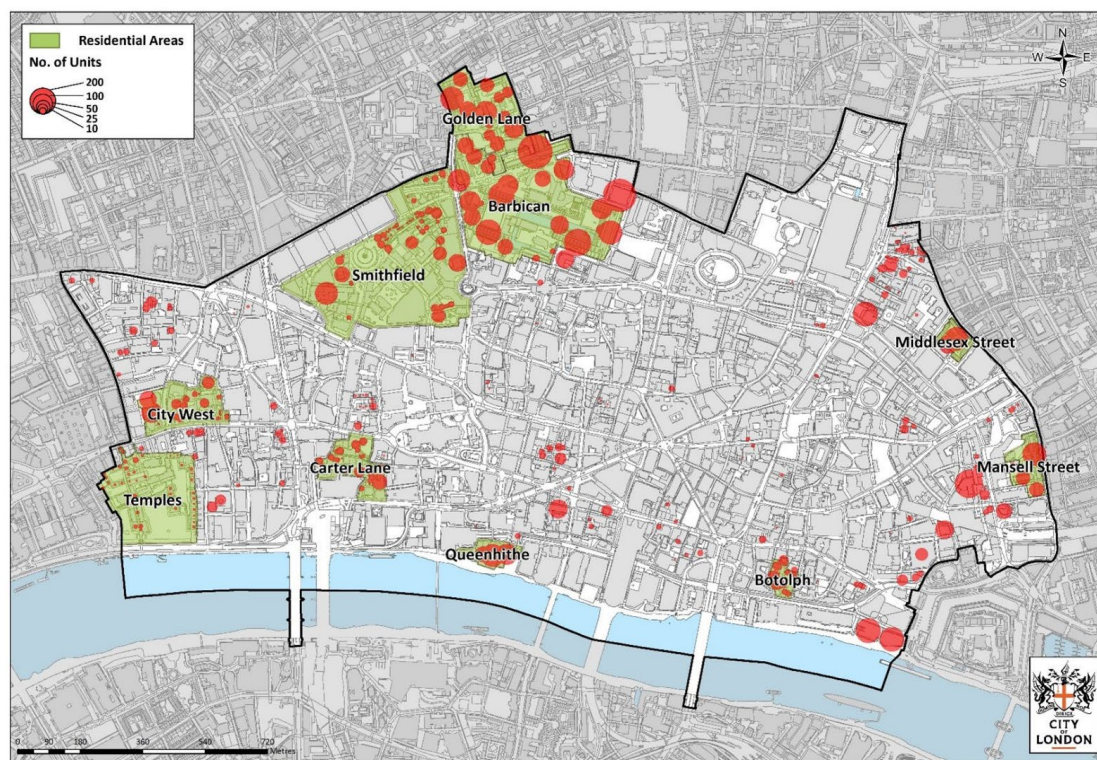
## 2.2 City of London Housing Market

Housing in the City of London is located primarily in and around the 10 residential areas identified in the City Plan 2040. Most residential units in the City are flats with one or two bedrooms, which is consistent with the findings of housing need in the City of London Strategic Housing Market Assessment (SHMA) 2023. The City’s existing housing stock is distributed predominately in four purpose-built estates, as well as in areas identified in the table and map below.

Housing area	Units
Barbican Estate	2,140
Golden Lane Estate	766
Mansell Street Estate	249
Middlesex Street Estate	234
Smithfield	1,003
Queenhithe	330
City West	351
Botolph	199
Carter Lane	266
Temple	104
Rest of the City outside residential clusters	2,519
<b>Total</b>	<b>8,161</b>

Figure 2: Housing units in residential clusters

Source: City of London housing stock, March 2022



**Figure 3: Housing units by residential cluster**  
**Source: City of London Housing Stock, March 2022**

The City’s housing stock as of March 2022 was 8,161 units, primarily within the 10 residential clusters, focussed within three of the ten clusters: Barbican (2,140 units), Golden Lane (766 units) and Smithfield (1,003 units). The City’s housing stock has a large proportion of second homes. As of 2022 there were 1,701 second homes, accounting for 21% of the number of dwellings on the valuation list. This compares with the national average of 1%.

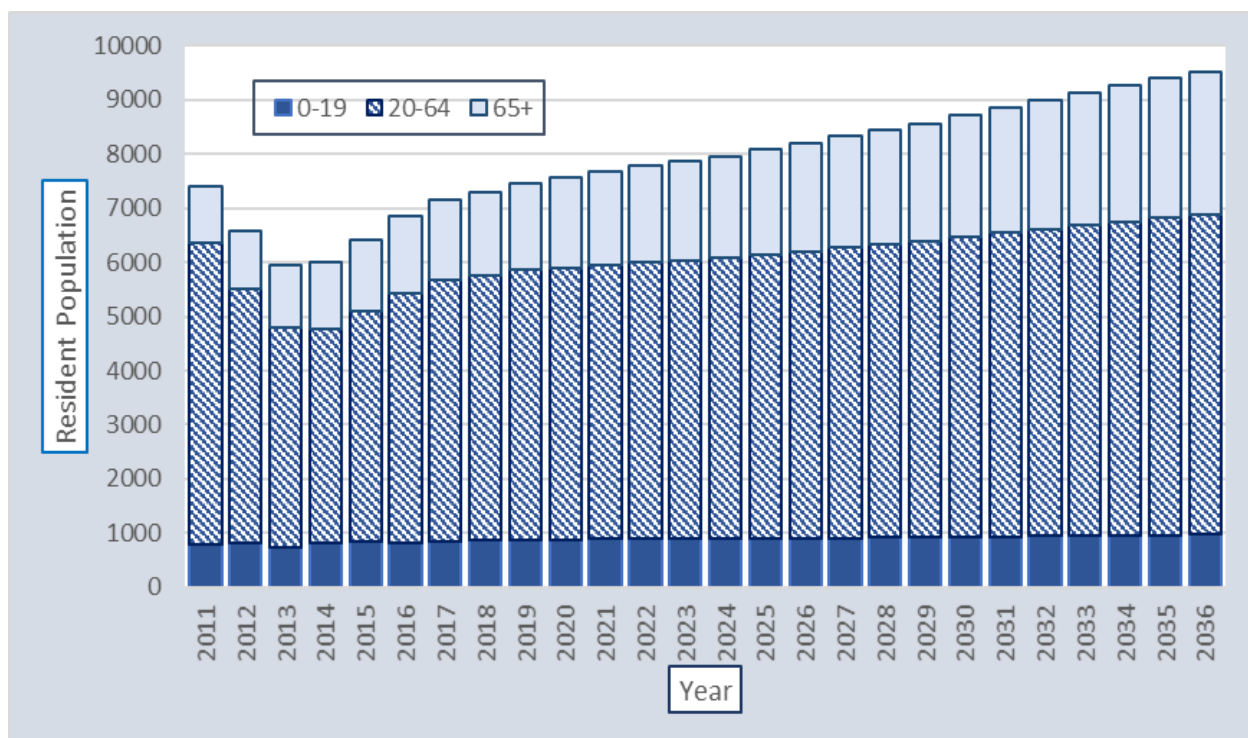
Although average house prices have risen significantly in the City since 2010, the housing market is small in comparison with the wider central London market and is susceptible to wider economic influences, such as continuing uncertainty over the economic impact of Brexit and the recovery following the Covid-19 pandemic.

Housing delivery in the City has for many years relied upon windfall development and future housing delivery is expected to continue this trend, relying entirely on new windfall sites being brought forward by developers.

### 2.3 Population and household forecasts

The City’s population is forecast to rise, as shown in Figure 4. The projections are sourced from the GLA 2018 housing-led (SHLAA-based) population

projections, with population growth constrained by projected future housing growth until 2036. From 2011 to 2036 there is projected to be an increase in the City of London population from 7,412 to 9,526.



**Figure 4: City of London demographic projections by age band**  
**Source: GLA: 2018-based Demographic Projections**

The age profile of the City’s population is assessed in three cohorts, 0-19, 20-64 and 65+:

- There is projected to be a steady increase in the 0-19 age band from 780 in 2011 to 971 in 2036. Given that developments in the housing pipeline are predominantly flats with a small number of rooms it is difficult to assess whether this will materialise in practice.
- The 20 - 64 age band is projected to increase slightly from 5,582 in 2011 to 5,905 residents in 2036. This age band will also be the main occupier of second homes or short-term lets.
- The 65+ age band is projected to increase significantly from 1,051 in 2011 to 2,649 residents in 2036. This is largely due to the ageing of the population profile in the main residential locations of the Barbican and Golden Lane. This is based on the assumption that a high proportion of older residents will remain in their current accommodation.

In terms of projected age profiles, the younger and older age groups (0-19) and (65+) show no significant difference between numbers of males and females.



The working age group (20-64) is projected overall to have noticeably more males than females.

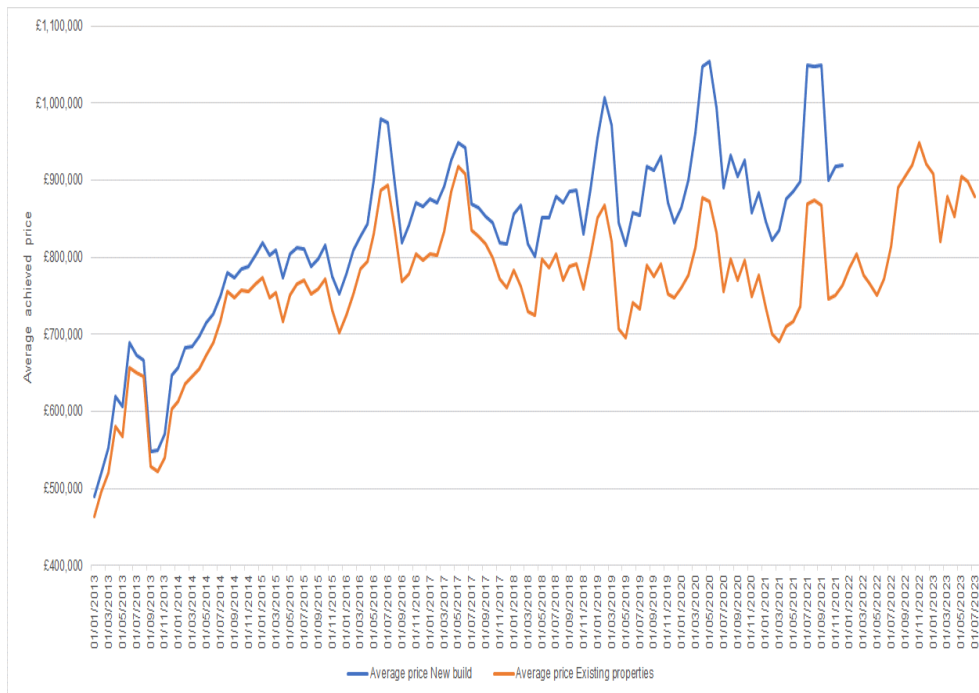
## **2.4 Historic housing prices**

The City of London is an expensive area to live, with Office for National Statistics (ONS) data showing the affordability ratio of lower quartile house prices to lower quartile residential earnings in 2021/22 as 14.25. This is considerably higher than the England average of 7.28 and higher than the London average of 13.46. House prices in the City have followed recent national trends, with values falling in 2009 and recovering over the intervening years. By August 2023, sales values had increased by 85% above the average in January 2013. The City of London SHMA also showed that rental prices in the City were significantly above the London-wide average, indicating a significant problem of affordability.

Sales volumes fell below historic levels in 2020 but have since recovered. There has been no availability of new build residential units in the City from December 2021 onwards, which has had a dampening effect on volumes. Figure 5 below shows that the increases in sales volumes typically result from new build units becoming available.

Properties in the City Of London had an overall average price of £995,053 over the last year. The majority of sales in the City during the last year were flats, selling for an average price of £971,539. Terraced properties sold for an average of £2,125,068, with semi-detached properties fetching £2,850,000. Overall, sold prices in the City over the last year were 6% down on the previous year and 20% down on the 2018 peak of £1,248,823.

The future trajectory of house prices in the City is currently uncertain due to the aftermath of Covid-19 and its potential longer-term economic implications, however prior to the pandemic prime central London values were expected to grow by 15.4% between 2020-2024.



**Figure 5: Average residential sales values in the City of London**  
Source: Land Registry



**Barts Square Housing**

## 3. Housing targets

### 3.1 Context

There are a range of housing targets which are applied to the City of London in various formats, which demonstrate the complex nature of setting housing targets, particularly in dense urban locations. Although the methodologies used are quite diverse, the resulting housing targets are within a narrow numerical range.

Date	Assessment methodology	Target units
2017	London Plan SHLAA	146
2023	National Standard Methodology	102
2023	35% uplift of National Standard Methodology	138
2023	City of London SHMA	102

Figure 6: City of London housing targets

The London Plan methodology results in a higher housing target for the City than the national methodology and the City’s SHMA, based on site potential at the time that the SHLAA was undertaken, and therefore enables the City Corporation to address its own housing need as well as contributing modestly towards meeting London-wide housing need.

The policies in the City Plan 2040 would also result in securing Section 106 contributions toward the delivery of affordable housing from commercial development in the Square Mile, with the City Corporation using this to deliver homes on its housing sites outside the Square Mile. While housing delivered in this way contributes to meeting the housing target of the relevant London borough rather than that of the City of London, this housing also makes a modest contribution to meeting London’s wider housing need, and in particular the acute need for affordable homes.

### 3.2 National standard methodology

The NPPF advises that the national standard method of assessing housing need should be employed, unless justification can be made for using alternatively derived figures. The standard methodology uses a formula to identify the minimum number of homes expected to be planned for, in a way which addresses projected household growth and historic undersupply. Using the national standard methodology for assessing the City’s minimum annual local housing need over the ten-year period from 2023 to 2033 results in a figure of 102 units (See Appendix 1 for calculation).

The Government states in the NPPF that a 35% uplift to the target figure should be applied in urban areas, including London, to mitigate the impact of basing the standard methodology on 2014 population projections, and to focus housebuilding in cities. This uplift potentially increases the City's expected housing figure from 102 to 138 units per annum. Revised national planning practice guidance in December 2020 indicated that "the responsibility for the overall distribution of housing need in London lies with the Mayor as opposed to individual boroughs so there is no policy assumption that this level of need will be met within the individual boroughs." Given the City's uniquely constrained circumstances for delivery of additional housing, and the recognition in national policy that distribution of housing need (including the uplift) across London is the responsibility of the Mayor of London, the City Plan should not plan to meet this uplift. The determination of the City's future housing requirement against the revised standard method will therefore be determined through a future review of the London Plan.

### **3.3 London Plan SHLAA**

In London, minimum housing targets for the London Boroughs and the City of London are set out in the London Plan and calculated through the London-wide Strategic Housing Land Assessment (SHLAA).

The Mayor of London prepares a SHLAA for London, providing guidance on the amount of land potentially available in the City for residential development. The 2017 SHLAA, which informed London Plan policy, identifies a potential supply of large housing sites in the City over the period 2019-2029 of 527 dwellings and an annual average of 74 dwellings on sites under 0.25 hectares, based on past trends.

The London Plan 2011 required the City to provide a minimum of 110 additional residential units a year up to 2026. This figure was incorporated into the City of London Core Strategy 2011 and carried forward into the City of London Local Plan 2015. In March 2015 the Further Alterations to the London Plan (FALP) were published. The City Corporation was then set a target in the 2016 London Plan of providing:

- A minimum ten-year target (2015-2025) of 1,408 residential units
- An annual monitoring target (2015-2025) of 141 residential units

The London Plan 2021 includes Policy SD5, which indicates that residential development is inappropriate in the commercial core of the City of London. Within this context, it requires the City of London to deliver 1,460 new homes

during the period 2019/20 – 2028/29, at an annual average rate of 146 dwellings per year.

The City Plan 2040 is required to be in general conformity with the London Plan. In City Plan 2040 Policy S3 the City's housing requirement is expressed as a total of 1,706 dwellings between 2025/26 and 2039/40, which represents the 10-year London Plan target of 1,460 dwellings plus the combined annual average of 102 dwellings for the eleven years post 2028/29 (1,122 dwellings). Beyond 2028/29, the London Plan requires boroughs and the City to draw on the capacity work which underpins the London Plan target and any local evidence of capacity, as well as rolling forward London Plan small sites estimates when setting longer term targets. The London Plan also includes an indicative target that 740 units should be provided on small sites of less than 0.25 hectares in size over the 2019/20 – 2028/29 period.

This provision would be sufficient to meet London Plan housing targets up to 2029. Beyond 2029 and up to the end of the City Plan 2040 period, it is expected that further windfalls will come forward to ensure that the City can meet its housing requirements for the longer term.

### **3.4 City of London SHMA**

The City of London SHMA assessed the annual average level of housing need, including the needs of those requiring supported and specialised accommodation, over the period 2023-2033 at 102 dwellings per year, which is below the required target in the 2021 London Plan (146 dwellings). The SHMA included the predicted need for 60% of all dwellings to be affordable, however, due to the nature of the City's land costs, 60% affordable housing on sites in the City would not be viable. Affordable housing on City sites requires cross subsidising with market housing to be viable. The 2023 Viability Study of the draft City Plan 2040 concluded that affordable housing on sites in the City at the level of predicted need indicated by the City SHMA would not be viable.

### **3.5 City of London Call for Sites**

As part of the review of the Local Plan, a Call for Sites consultation was carried out to identify potential new sites in the City which could be developed for housing. The report on the consultation is contained in Appendix 3.

## 4. Housing delivery

### 4.1 Development pipeline

The City Corporation has prepared several housing graphs to assess whether the development pipeline and potential windfall will provide sufficient capacity to meet the London Plan housing target to 2039/40. The size and commercial character of the City and the priority given to commercial development through London Plan Policy SD5 mean that new housing development in the City will be delivered through ‘windfall’ development rather than through the allocation of sites.

This is a pragmatic approach which reflects the primacy accorded to commercial office development in the City by Government (recognised by allowing an Article 4 Direction that removes permitted development rights to convert offices to residential use across the entirety of the Square Mile) and in the London Plan. This approach has been endorsed by Inspectors examining both the City of London Core Strategy 2011 and the current City of London Local Plan 2015. The reliance on windfalls was tested during the public examination of the City of London Local Plan 2015, with the inspector concluding:

“I consider that this reliance is entirely appropriate for the City, given its densely developed nature and the pre-eminence of its finance, business and maritime role”.

Monitoring in the City of London Local Plan Monitoring Report- Housing 2023 shows that in the period 2011/12 to 2022/23, completions and permissions on windfall sites will have delivered an annual average of 175 dwellings per year. Despite a slowdown in residential development activity due to the Covid-19 pandemic, there is no evidence that in the longer term, the level of windfalls previously seen in the City will not continue. It is anticipated that windfalls will continue to deliver the City’s housing requirement.

### 4.2 Five-year land supply position

The NPPF sets out national policy in relation to maintaining the supply and delivery of housing (paragraphs 74-77). Local planning authorities are required to demonstrate a 5-year supply of deliverable housing sites to demonstrate that sufficient housing will come forward through allocated and windfall sites to meet projected need. The NPPF requires the 5-year supply period to commence after the date of adoption of the Plan, which for the City Plan 2040 will be 2025/26. National policy also requires a buffer of 20% to be added to the 5-year

land supply calculation depending on past delivery against the housing delivery test. The most recent (2022) figures, published December 2023, show that the City of London has exceeded its housing requirement, delivering 330% of its requirement for the relevant three-year period. There is therefore no need to include a buffer in the housing requirement for the City Plan. Figure 7 below shows actual housing delivery in the City since 2011/12 and the housing target over the time period. Figure 7 shows that annual housing delivery in the City varies from year to year, with housing delivery in some years being below the required London Plan target, whilst in others it is significantly above annual targets.



Figure 7: Completed dwellings and annualised Plan Target 2011/12 to 2022/23

Source: Local Plan Monitoring Report – Housing 2023

Housing delivery in the City follows a pattern of a relatively consistent delivery on small housing sites (those with under 10 units) combined with a highly variable level of delivery on a few larger sites, which come forward in response to development opportunities and favourable market conditions. This erratic pattern of delivery is a response to the primacy attached to commercial office development, the reliance on windfall sites and the small geographical size of the City.

Figure 8 below shows the City’s changing housing targets over the life of the draft City Plan 2040. The target between 2025/26 and 2028/29 will be a capacity-based figure of 146 units per annum, in line with the GLA’s 2017 SHLAA target. The 10-year GLA target (2019/20-2028/29) ceases after 2028/9 and the London Plan advises that authorities should look at small site capacity and sites

in the previous GLA SHLAA. Having reviewed the sites in the SHLAA the City Corporation does not consider that they will provide substantial capacity beyond the National Figure of 102 units per annum. It is also important to retain sufficient sites for office development to maintain the City’s financial services role. Therefore, the City Corporation will adopt an average target of 102 units per annum after 2028/29.

Year	Annual housing requirement
2025/26	146
2026/27	146
2027/28	146
2028/29	146
2029/30	102
2030/31	102
2031/32	102
2032/33	102
2033/34	102
2034/35	102
2035/36	102
2036/37	102
2037/38	102
2038/39	102
2039/40	102
<b>Total</b>	<b>1,706</b>

Figure 8: Annual Housing Requirement 2025/26-2039/40

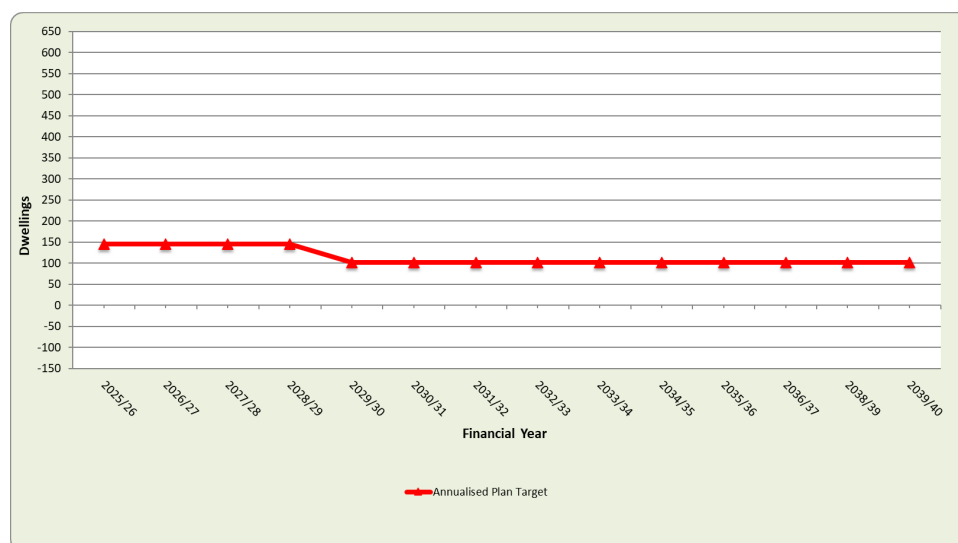
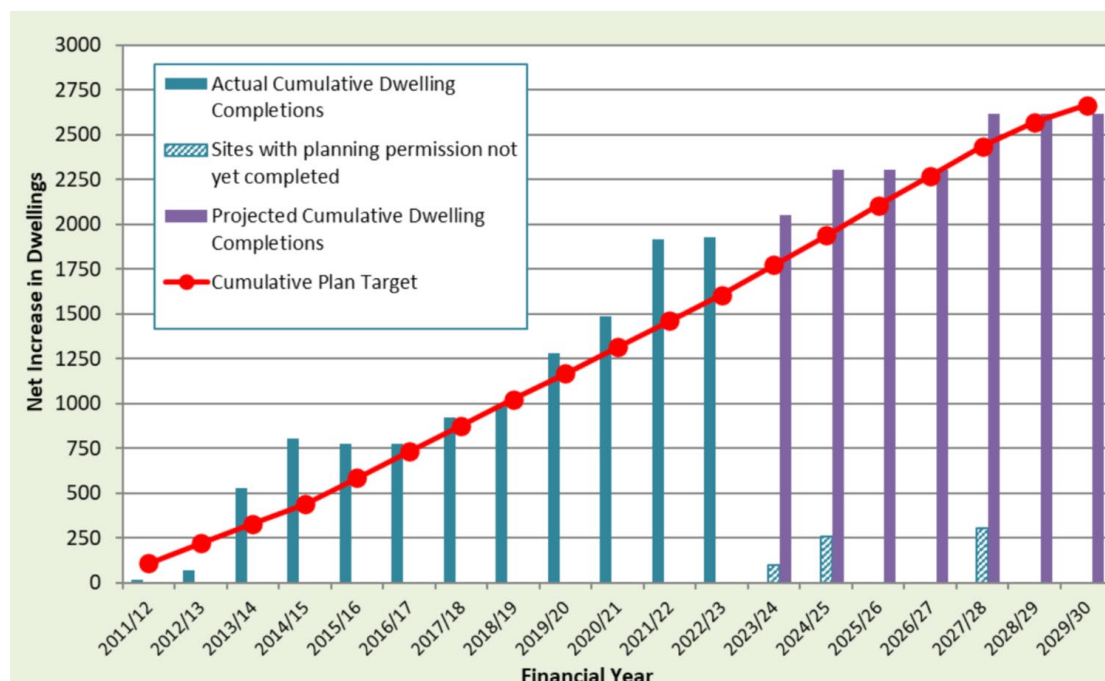


Figure 9: Annualised Plan Target 2025/26 to 2039/40

Source: Local Plan Monitoring Report – Housing 2023



Figure 10 below illustrates cumulative residential development between 2011/12 and 2029/30. This graph demonstrates that the City’s housing targets have been met over the past 12 years and are predicted to be met over the next seven years.



**Figure 10: Completed dwellings and annualised Plan Target 2011/12 to 2022/23**  
**Source: Local Plan Monitoring Report – Housing 2023**

The latest Local Plan Monitoring Report – Housing, covers the period ending 31<sup>st</sup> March 2022 and includes a summary of the City’s current 5-year housing land supply position. Based on sites that are under construction or permitted but not yet commenced, the calculation shows a figure of 126 dwellings under the target 5-year land supply figure. The Monitoring Report is using a different 5-year time period to the City Plan 2040 because recent changes to the NPPF require local authorities to start the 5-year period from the year after adoption of their Local Plan.

The Department for Levelling Up Housing and Communities (DLUHC) has set out requirements for local authorities to review housing supply through the 5-Year Housing Supply and the Housing Delivery Test and evaluate the delivery against the housing delivery targets set out in the London Plan. The 5-Year requirement evaluated housing delivery from the inception of the Local Plan in 2015/2016 and updates the figures annually in the Monitoring report to create 5 years target timeframes into the future.

The City's site capacity is assessed using the London Strategic Housing Land Availability Assessment 2017 (SHLAA). This includes setting the Annual Small Sites Capacity for each London Borough. This was based on the projected rate of housing delivery on unidentified sites that can be included in assessments of potential housing supply, providing there is 'compelling evidence' that such sites have consistently become available in the area and will continue to provide a reliable source. The Annual Small Sites Capacity was assessed in the London SHLAA to be 74 units per annum.

In the **first five-year period** (2025/26 to 2029/30), while there are housing approvals expected to be completed, this will fall short of the total housing target for the first five years. Given past trends of windfall delivery, the City Corporation remain confident that sufficient sites will come forward during this timeframe to meet the cumulative requirement for the first five years of the City Plan.

In the **second five-year period** (2030/31-2034/35) it is anticipated that the required level of units will be delivered, as the annualised target is below the historic trend of windfall delivery in the Square Mile.

It is a major challenge to allocate housing sites within the dense commercial environment of the City of London. Consequently, all the projected housing delivery is on unallocated sites (i.e windfall sites). An assessment of planning permissions over the past 15 years shows a high probability that such potential schemes will be delivered in practice.

Although there is a highly variable delivery of housing in the trajectory over the shorter term, over the longer period of the City Plan 2040, additional windfall development over and above the projected contribution from small sites will be needed to meet the London Plan and City Plan housing targets. Previous experience suggests that windfall development will continue to come forward at the rate required.

This pattern and evidence of delivery was instrumental in the Inspector's consideration of the Local Plan 2015 and his conclusion that this approach to housing delivery and the reliance on windfall development was appropriate in the City's circumstances. Housing delivery will be monitored, and consideration given to alternative courses of action if the supply of windfall sites coming forward gives cause for concern.

Uncertainty over the aftermath of Covid, economic impacts and changes in commuting and working patterns may result in greater demand for conversion of older and lower quality vacant office floorspace to residential use. Housing policies in the Draft City Plan 2040 have been amended to be more encouraging of further housing development in or near existing residential areas, by relaxing requirements to undertake marketing of office floorspace and promoting the development of alternative forms of housing such as Build to Rent and Co-Living accommodation.

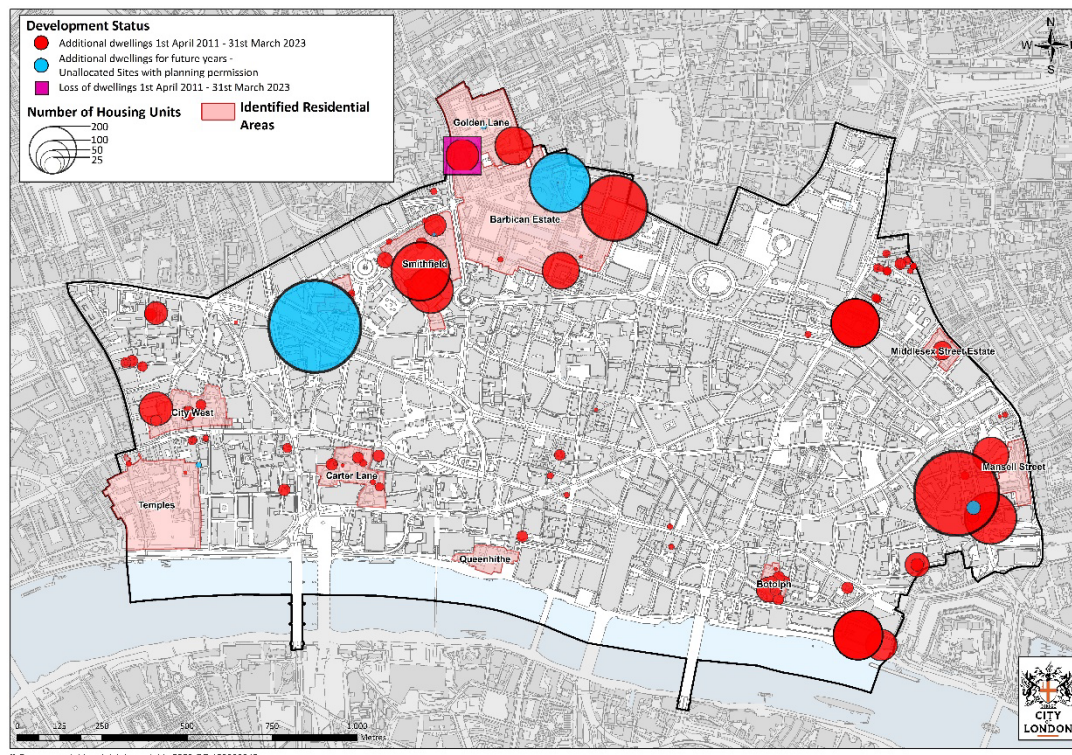
### 4.3 Housing pipeline delivery

Table 11 below sets out the anticipated completion dates for approved applications. While the total for the first five years of the City Plan is below the cumulative housing requirement, the City Corporation expect to meet its housing needs through the delivery of windfall sites in the Square Mile and anticipates that a number of additional sites will come forward to meet the housing requirement. Details of expected site completions can be found in Appendix 2.

<b>Year</b>	<b>City Plan year</b>	<b>Expected completions from approved applications</b>
2023/24	N/A	25
2024/25	N/A	102
<b>2025/26</b>	1	262
<b>2026/27</b>	2	308
<b>2027/28</b>	3	N/A
<b>2028/29</b>	4	N/A
<b>2029/30</b>	5	N/A
	Total for years 1-5 of the City Plan 2040:	<b>570</b>

Figure 11: Residential completions 2023/24-2029/30

## 4.4 Location of housing delivery



**Figure 12: Location of housing development**  
 Source: City of London Local Plan Monitoring Report – Housing 2023

The spatial distribution in Figure 12 shows both completed schemes in the period 2011/12 to 2021/22 and projected development and demonstrates that there is a minimal delivery of housing schemes in the City Cluster and nearby business localities in the central core of the City near Bank. Both the actual delivery and projected delivery of housing is primarily within the residential areas set out in the City Plan 2040. Analysis of each residential area follows:

### City Cluster (formerly Eastern Cluster)

The City Cluster is primarily an office location where residential development is not considered to be appropriate. An exception to this policy approach was allowed at the north-west corner of the cluster known as 150 Bishopsgate. A redevelopment scheme delivered a mixture of housing and hotel development, providing 160 housing units in 2021/22.

### Thames Policy Area

There have been two major schemes delivered in the period 2011/12 to 2021/22:

- Three Quays, Lower Thames Street which delivered a mixture of residential (C3) units and hotel bedrooms (C1) in the financial year 2013/14.
- 10 Trinity Square which is a mixed-use refurbishment providing 41 (C3) residential units delivered in the financial year 2017/18.
- Sugar Quay on Lower Thames Street which delivered 165 (C3) residential units in 2019/2020.

### Barbican, Golden Lane residential areas and neighbouring localities

In the locality neighbouring the Barbican and Golden Lane estates there have been three completions in the 2011/12 to 2021/22 period:

- New building at Milton Court providing 284 units completed in 2013/14.
- Roman House, Wood Street which was a change of use and refurbishment completed in 2014/15, delivery 90 dwellings.
- 2 Fann Street, refurbishment and change of use from a hostel which included the loss of 202 hostel units and has delivered 74 new housing units.
- 43 Golden Lane (formerly Bernard Morgan House) which delivered 99 housing units and is currently projected to be completed in 2020/2021.

### Smithfield Residential Area

A short-term let serviced apartment scheme was delivered at 3 Cloth Street in 2014/15 delivering 32 units. There were several small-scale schemes completed in the period 2011/12 to 2016/17, and a range of schemes that are currently under construction. The major delivery of new housing in this residential area is through a scheme at the site of Bartholomew Close and Little Britain, providing a total of 231 units. The scheme was partly completed in 2019/20 with the first two phases delivering 131 units and the remaining 100 units in 2020/21.

### Carter Lane residential area

The Carter Lane residential area has seen several completed schemes and several schemes currently under construction which are small scale changes of use and refurbishments.

### City West residential area

There is a mixture of housing schemes. The primary site completed in 2015/16 was at St Dunstan's House on Fetter Lane which provided 75 units.

#### Middlesex Street residential area

A range of residential units were delivered on the Middlesex Street Estate involving a change of use from retail and office use to deliver 24 additional units to the existing housing scheme.

#### Botolph Lane residential area

The Botolph Lane residential area is within a Conservation Area characterised by small scale buildings. There were a range of small-scale conversions completed in the period 2011/12 to 2016/17. The largest was at 14 Lovat Lane where 41 units were completed in 2014/15.

#### Mansell Street residential area

In close vicinity to the residential area is the student housing scheme at Emperor House, 35 Vine Street, which was completed in 2021/22. This provided 619 student flats, equivalent to 248 residential units (using the national ratio of 1 residential unit per 2.5 student flats).

#### Rest of City area

At the northern end of Bishopsgate on the eastern side there have been a range of small-scale residential conversions completed in the period 2011/12 to 2019/20.

### **4.5 Housing delivery outside the City**

The City Corporation enables both market and affordable housing outside the City, mostly in neighbouring boroughs. The City Corporation provides over 1,800 social housing units on 11 estates that it owns and manages outside of the City of London in the six London boroughs of Southwark, Islington, Lewisham, Lambeth, Hackney and Tower Hamlets and over 900 leaseholder properties across London. Where homes are developed outside the City, the City Corporation normally seeks joint nomination rights with the host borough to ensure that the housing can meet both City and host borough housing need.

The City Corporation has committed to play a leading role in tackling the housing shortage in London with a pledge to build hundreds of new social homes and thousands of additional mixed tenure homes. The City Corporation aims to deliver at least 700 new social homes on City-owned land and housing estates with potential for renewal and expansion.

Details of the delivery of affordable housing outside the City is explained in section 5.3 on affordable housing.

The City Corporation as a strategic landowner across London is seeking to deliver a significant number of additional mixed tenure homes on other sites across London to meet housing needs. The co-location of the City Corporation owned and managed wholesale markets (Smithfield Meat Market, Billingsgate Fish Market and New Spitalfields Fruit and Vegetable Market) onto one site in Dagenham would provide an opportunity for mixed use redevelopment which could include housing.

#### **4.6 Protection of existing housing stock**

There is a strong presumption against the loss of housing in the Plan. There has been no overall loss of permanent residential units during the life of the current Local Plan 2015 and Draft City Plan 2040. There is likely to have been minor losses of ancillary units, usually single staff flats in commercial buildings.

#### **4.7 Specialist forms of housing**

##### Student housing

The demand for student accommodation in London continues to grow and is supported by policies in the London Plan 2021. Higher education provision is a key part of London's attractiveness as a World City and supports the City's commercial role. Student housing will contribute towards meeting general housing need at the national ratio of 2.5 student rooms to 1 residential unit. However, opportunities for residential development in the City are limited and student housing may represent an opportunity lost to meet other housing needs in residential areas. Nevertheless, there have been several large student housing developments in the City in recent years, in buildings or on sites that were unsuitable for modern office use, such as 178 student units delivered at 52-56 Minories in 2012/13 and 619 units delivered at 35 Vine Street in 2021/22.

Hostels can contribute to providing accommodation for vulnerable homeless people. The City of London Homelessness Strategy 2019-23 outlines how the Corporation will seek to reduce the incidence of rough sleeping in the City and seeks to provide appropriate accommodation, including through the use of s106 contributions. This accommodation may be outside of the City. There was a loss of 202 hostel units at 2 Fann Street in 2015/16 as a result of a scheme to convert the YMCA hostel to conventional C3 housing units.

##### Co-Living

Co-living accommodation, also known as large-scale shared living schemes, is a form of accommodation providing completely private rooms and bathrooms, with shared kitchens and living facilities, often catering for young

people in professional jobs. There has been increasing interest in such schemes in the City, with two large co-living schemes currently at the pre-application discussion stage.

### Older persons housing

The London Plan 2021 recognises that London's ageing population will require additional residential units to cater for older persons specific requirements. The City has an ageing resident population profile, in line with national demographic trends. Some people will wish to remain in their own homes, with suitable adaptations, or may choose to move into specialist housing which caters for the needs of older people, with varying degrees of support. The City SHMA identifies a need for 86 specialist older person units between 2021 and 2043, and the London Plan has an indicative figure of 10 units per year.

There has been no sheltered housing developed in the City during the life of the 2015 Local Plan and City Plan 2040, however the City Corporation has two sheltered housing schemes for those over 66 years old in Southwark and Islington (a total of 81 units). A further 110 housing units are proposed to be completed on the former Mais House site in Lewisham, replacing 61 units formerly on the site. Further privately managed sheltered housing is also available in the City at Tudor Rose Court in 37 mixed tenure units. In addition to the above schemes, the City also owns and manages 51 alms houses in Lambeth which are available to eligible applicants.

### Short-term letting

Under the Deregulation Act 2015, short-term letting, for less than 90 days in a calendar year, of domestic premises liable for council tax does not require planning permission. Letting for periods of more than 90 days in a calendar year would require permission. The London Plan 2021 advises that short-let accommodation should not be permitted at the expense of permanent housing units. Short-term residential lets of more than 90 days will not normally be permitted in the City as they would reduce the stock of permanent housing, possibly jeopardise housing delivery targets and adversely impact on the amenity of existing residents.

As of March 2022, there were 486 short-term let housing units in the City in permitted purpose-built blocks being let for more than 90 days, accounting for 6% of the total housing stock. 58% of the short-term lets were located outside the residential areas identified in the City Plan 2040. Within the residential areas, the most significant proportions were in Carter Lane (18.9%) and Botolph (13%).



### Gypsy and traveller accommodation

The London Plan 2021 indicates that, in the absence of an up-to-date local Gypsy and Traveller Needs Assessment, boroughs should use the needs figure set out in the London Plan. The table in the London Plan indicates that there is no need for specific gypsy and traveller accommodation in the City of London, and recent 2023 updates to the data confirms the situation remains the same.

### The Temple

The Inner and Middle Temple are two of the Inns of Court which provide accommodation for the legal profession in the south-west of the City between Fleet Street and the River Thames. Along with other nearby Inns of Court and the Royal Courts of Justice in Westminster, the Temple forms part of a specialist legal cluster recognised in the London Plan.

The Temple mainly contains barristers' chambers, together with other accommodation for Members of the Bar. The Inner and Middle Temple has a strong collegiate atmosphere due to the mix of residential and commercial uses. This mix of uses contributes to the historic interest and high environmental quality of the area.

In determining applications, the City Corporation will have regard to the importance of the continued existence of residential, office and support uses in the Temple and the contribution that this makes to its special character. There are approximately 100 residential units in the Temple. The City Plan 2040 allows flexibility in the granting of permissions for changes of use from office to residential and vice versa, where it is important to the functioning of the Temple, or to the continuing use of their buildings.

### Self and custom housebuilding

The London Plan 2021 advises boroughs to support housing on small sites (below 0.25 hectares in size), including custom, self-build and community-led housing. The Self-Build and Custom Housing Building Act 2015 requires councils to create a public register of individuals and groups who are interested in acquiring a plot to use for a self-build or custom build home. The City Corporation launched its own register for prospective self-builders in 2016.

There are no large areas of unused land in the City that would provide an opportunity to create serviced building plots. Furthermore, self-build and custom-build are likely to involve lower density development, which would

conflict with policies in the Plan which seek to maximise housing supply. Given these constraints, the City Corporation considers that the best prospect for bringing forward suitable land will be in conjunction with large housing developments where units can be built to shell and core and individually fitted out. The City Corporation has 17 individuals registered on its Self and Custom Build Register as at December 2023. The City Corporation will continue to encourage residential developers to make suitable properties available to meet the requirements for self and custom house building under the Act.



**Urbanest Student Housing, Vine Street**

## 5. Affordable housing

### 5.1 Affordable housing targets

The London Plan 2021 and the Mayor's guidance on affordable housing and viability set a strategic target for 50% of all new homes across London to be affordable, with a minimum threshold of 35% affordable housing on all developments comprising more than 10 units or which have a combined floorspace greater than 1,000m<sup>2</sup>. Schemes which meet or exceed 35% affordable housing, or 50% on public sector land, are not required to submit viability information. Where an application does not meet these requirements, a viability assessment is required, and the development will be subject to a viability review as the development progresses.

In light of the Mayor's approach and the shortage of available affordable housing to meet the needs of London's workforce, a minimum of 35% affordable housing will be required on residential schemes in the City, with an ambition to deliver higher levels of affordable housing where this is viable. On public sector owned land, the higher 50% target set out in the London Plan 2021 will be applied. The presumption is that affordable housing provision should be made on-site, and all sites will be expected to deliver at least the minimum required level of affordable housing.

Off-site provision or cash-in-lieu contributions will only be accepted in exceptional cases. This could include situations where off-site provision or cash in lieu contributions are considered to be acceptable in principle; the off-site provision or the financial contribution will be set at a level which captures the full uplift in value when delivering 100% market housing. This will ensure that the development is not more viable when the affordable housing obligation is satisfied through off-site provision or a cash-in-lieu payment in comparison to on-site delivery.

The level of off-site provision, or the amount of the cash-in-lieu payment, must be sufficient to deliver at least the same number, size and type of affordable homes that would be required on-site. Further guidance on affordable housing requirements, including the methodology for calculating the level of cash-in lieu or off-site contributions required is set out in the City of London Planning Obligations SPD 2020. The provisions in the SPD will be kept under review and amended as required to ensure financial contributions keep pace with the cost of delivering affordable housing, whilst ensuring that development in the City remains viable.

## 5.2 Local Plan Viability Assessment

A viability assessment of the City Plan 2040 was undertaken by BNP Paribas Real Estate for the City Corporation in 2023.

The assessment appraised residential schemes with a range of affordable housing from 0% to 50% to test the ability of development typologies to meet the requirements of Strategic Policy S3 which requires 50% affordable on publicly owned sites and 35% on other sites. The appraisals indicated that the requirements can be met on most typologies tested, although the existing use value is a critical factor in determining the outcome. Where existing use values are high, the ability of residential schemes to meet the policy requirement will be more constrained and the level of achievable residential sales values may become a critical factor. In these circumstances, the policy contains sufficient flexibility, both in terms of tenure mix and overall quantum, to enable schemes to come forward with a viable package of affordable housing. The appraisals also indicate that the requirement for existing affordable housing on estates to be reprovided is viable, providing a sufficient quantum of private housing is incorporated to cross-subsidise the affordable housing.

Strategic Policy S27 and the City of London Planning Obligations SPD 2020 requires new commercial developments, where there is a net increase of 500 m<sup>2</sup> or more GIA, to make a financial contribution towards affordable housing provision at a rate of £50 per square metre towards affordable housing. The results of the appraisals indicates that the impact of this policy requirement is marginal and will not prevent schemes from coming forward in normal circumstances.

The BNP appraisal concluded that residential development appears less viable in the City than commercial development, due to high existing use values. This is particularly the case on the smaller residential schemes tested, but this is associated more with the individual circumstances of those sites than a more widely applicable finding. One of the smaller schemes involves the conversion of an existing residential house, with no overall uplift in floorspace. For schemes where there is a greater uplift in floor area, viability issues are unlikely to emerge.

### **5.3 On and off-site affordable housing delivery**

There is a presumption in national policy and the London Plan 2021 that new affordable housing associated with housing development should be provided on-site. However, land within the City is an expensive and limited resource and there is a policy priority to deliver new office floorspace to strengthen its strategically important business role. The City Corporation therefore works with housing partners to deliver new affordable housing on sites in the City fringe and in neighbouring boroughs, principally on City Corporation-owned housing estates, utilising commuted sums from commercial and housing developments within the City.

This approach to affordable housing provision taken by the City Corporation has been supported for many years, including at the examination into the Core Strategy and 2015 Local Plan and also by the GLA. By being flexible in its approach to affordable housing provision, the City Corporation has enabled affordable housing to be developed in locations in or near the City that meet local housing need, whilst making the best use of scarce City land for strategically important commercial activity.

The City Corporation also requires commercial development to make a financial contribution towards off-site affordable housing delivery instead of delivering mixed use development including housing on commercial sites. These contributions are used to deliver new affordable housing principally on City Corporation housing estates within and outside the City of London.

The two methods of securing affordable housing are set out in the City of London Planning Obligations Supplementary Planning Document 2020.

(a) Affordable housing requirement on commercial development:

This applies where there is a net increase of 500m<sup>2</sup> or more Gross Internal Area. Development is required to make a financial contribution towards the off-site provision of affordable housing, either elsewhere in the City, or within reasonable travel distance of the City. The financial contribution will be sought at a rate of £50 per m<sup>2</sup> of additional floorspace. The financial contributions delivered by planning permission for commercial development totalled £3,885,896 in 2022/23.

(b) Affordable housing requirement on residential development:

On site: 35% of the total number of housing units proposed; or a minimum of 50% affordable housing on public sector owned land.

Cash in lieu: housing is to be provided on-site; or exceptionally, a rate equivalent to 60% of the number of units on the application site, where the units are to be provided off-site or through a financial contribution. Cash in lieu affordable housing payments on residential developments have varied by financial year. There were no contributions received in 2022/23.

The level of this contribution will be calculated on a site-by-site basis, to ensure that the full uplift in value when delivering a 100% market scheme is reflected in the contribution and that there is no financial incentive to the developer to deliver the affordable housing by means of a commuted sum.

Affordable housing contributions have enabled the funding of schemes within housing estates located primarily in Islington and Southwark. As of 29<sup>th</sup> June 2023, the closing balance of funds for affordable housing was £60,593,960. Land in the City is expensive and therefore the City Corporation works with housing partners to deliver sites on the City fringe.

This approach to the delivery of affordable housing in the City is unique in that, although the schemes are being delivered outside of the City and cannot count towards meeting the City of London housing target, there are nomination agreements in place with the host boroughs such that these developments will provide affordable housing for individuals on the City Corporation’s housing register, as well as helping to meet wider London needs.

There are two schemes underway as of June 2023 totalling 201 units and one scheme recently completed of 66 flats adjacent to the City of London Primary Academy in Islington.

Status of scheme and financial year	Scheme	Number of units
Completed July 2023	COLPAI (Richard Cloudesley School) <i>Islington</i>	66
Commenced June 2023	York Way Estate <i>Islington</i>	91
End date June 2025	Sydenham Hill <i>Lewisham</i>	110

**Figure 13: Affordable Housing Schemes in progress June 2023**  
**Source: Housing New Developments and Special Projects June 2023**

Since 2015 there have been 72 new homes delivered on Corporation owned estates against the target of 700, in Tower Hamlets (Dron House), Southwark (Horace Jones House and Twelve Acres on the Avondale Estate) and Middlesex Street Estate in the City.

There are also two schemes at an early stage of preparation which, if realised, could deliver in excess of 600 additional homes on City Corporation owned sites outside of the City. It is assumed, through past experience, that these schemes outside the City will normally offer a maximum 50% nomination rights to residents on the City's housing waiting list.



**Middlesex Street Estate**

# Appendix 1: City of London National Standard Methodology Calculation

## Step 1: Setting the baseline

10-year household growth based on Table 406 of 2014 household projections and starting from 2023 when the Reg 19 Plan will be published.

2023 – 5,522

2033 – 6198

Total increase of  $676/10 = 67.6$  average household growth per year (rounded up to 68).

## Step 2: Adjustment to take account of affordability

Table 5c of the median workplace-based affordability ratios shows a ratio of 11.89 for the City on the most recent data (2018)

Adjustment factor =  $(\text{Local affordability ratio} - 4/4) \times 0.25 + 1$

=  $(11.89 - 4/4) \times 0.25 + 1$

=  $(7.89/4) \times 0.25 + 1$

=  $1.972 \times 0.25 + 1$

= 1.493125 (rounded up to 1.493)

Projected household growth x Adjustment factor =  $68 \times 1.493 = 101.52$

(rounded up to **102**)

## Step 3: Capping the level of any increase

Doesn't apply to the City as the national methodology gives a lower need figure than the current London Plan target.



## Appendix 2: Housing Pipeline Data

Expected Completion Year	Sites with permission not completed	No of units
2023/24	15-16 Minories/62 Aldgate High St – 87 4-7 Lombard Lane – 2 Cromwell Tower, Barbican – 1 Cromwell Tower, Barbican - 1 9 Newbury Street – 1 Great Arthur House, Golden Lan Est. - 3 122 Minories/14 Crosswall - 17	112
2024/25	2 Burgon Street – 4 10 - 13 Newbury Street – 9 5 Essex Court, Middle Temple – 1 Second Floor East, Carpmael Building, Middle Temple Lane – 1	15
2025/26	Citicape House, 61-65 Holborn Viaduct – 262	262
2026/27	Friary Court, 65 Crutched Friars – 308	308

## Appendix 3: Result of Call for Sites Consultation

### Executive Summary

The City of London Corporation carried out a call for sites consultation between 23<sup>rd</sup> May and 4<sup>th</sup> July 2022 to identify potentially suitable sites for future housing development in the City of London. The results of the consultation will form part of the evidence base during the review of the City of London Local Plan 2015 and the preparation of the City Plan 2040.

11 sites were suggested and assessed, with 4 being considered potentially suitable for residential development within the life of the City Plan 2040. The assessed sites are shown on the map below.

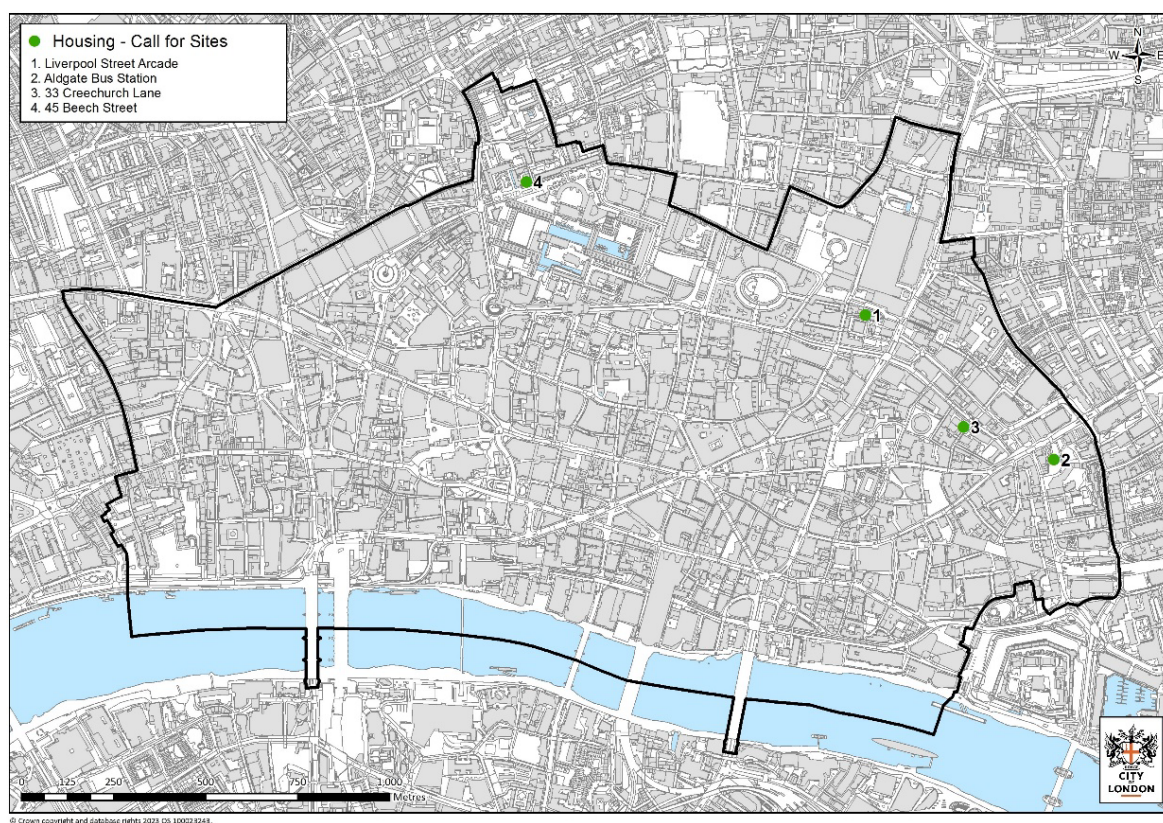


Figure 14: Sites analysed during Call for Sites Consultation

## Introduction

The City of London Corporation is currently reviewing the City of London Local Plan 2015 and is preparing an evidence base to inform policies in the forthcoming City Plan 2040. As part of the review, a Call for Sites consultation was carried out to identify potential new sites in the City which could be developed for housing. This evidence-gathering exercise will help the City Corporation obtain information on sites that may be suitable for residential development.

The Call for Sites consultation was carried out between the 23<sup>rd</sup> of May and the 4<sup>th</sup> of July 2022. A wide range of organisations and individuals were consulted through email and poster displays in libraries and at the Guildhall reception spaces. The consultation encouraged suitable sites which had a realistic prospect of coming forward within the Plan period (to be completed by 2040) and which could include permanent housing, purpose-built student accommodation, older person's accommodation, build-to-rent, co-living developments and self-build units.

The table below shows sites resulting from the Call for Sites Consultation. Four sites were nominated through the consultation process by external respondents.

	Site	Proposer	Availability term	Suitability	Achievability
1	Liverpool Street Arcade	TFL	Medium 2037-40	Low	Low
2	Aldgate Bus Station	TFL	Medium 2031-35	Low	Low
3	33 Creechurch Lane	Merchant Land	Short 2022-25	Medium	Medium
4	45 Beech Street	Balance out Living	Short 2025-30	High	Medium

A map of each of the 4 sites, and information on use, size, planning history, character, and constraints is listed below. The Call for Sites was an information gathering exercise.

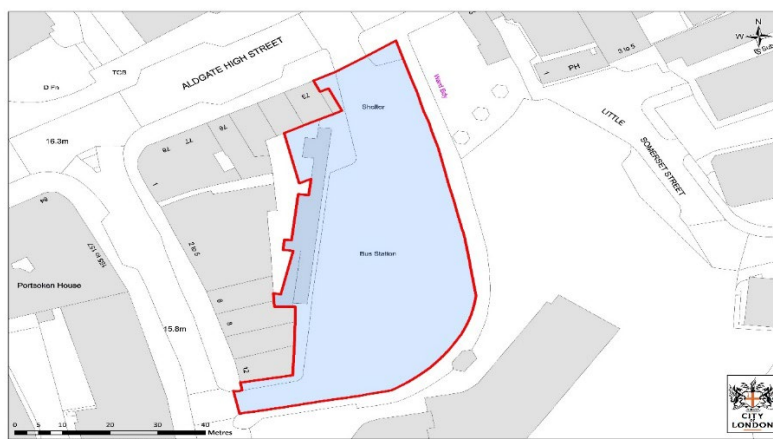
## City Plan 2040: Housing Topic Paper

Criteria	Site 1: Liverpool Street Arcade
Size	Site (2,836 sq.m); current building (2,543 sq.m)
Location	18-33 Liverpool Street EC2M 7PD
Proposal	Commercial and/or residential led, possible including adjacent land.
Infrastructure	Close proximity to Liverpool Street Station and numerous bus routes. Arcade has two entrances; Old Broad Street and Liverpool Street. Arcade is built over underground station and running tracks.
Character	Located in Bishopsgate C.A. Not listed. Edwardian shopping arcade. Due to be demolished 1988 and replaced with an office block but saved by public outcry.
Ownership	TFL. They have signed a 15 year lease with Box Park to develop a food hall (Use Class E). Due to open summer 2023 subject to planning permission.
Current Land Use	Vacant. Was in retail use.
Permissions	1988 Seven storey office building with retail (Renewed 1994). 1989 Refurbishment of arcade and new office and residential at 1 <sup>st</sup> /2 <sup>nd</sup> floors. 2022 Application submitted for Box Park food hall.
Constraints	Tube line under site would mean development costs would be abnormally high. Underground station would have to remain open during construction. Architectural history would be destroyed. Several listed buildings nearby. Situated in a very busy and noisy location.
Policies	Not in a residential cluster. Within Liverpool Street KAOC which supports additional retail/leisure, flexible workspace and improved pedestrian links.
Potential units	50 based on current floorspace; 50sq.m for 1 unit/circulation/amenity space.
Suitability	Low.
Availability	Medium-term; 2037-40.
Achievability	Low



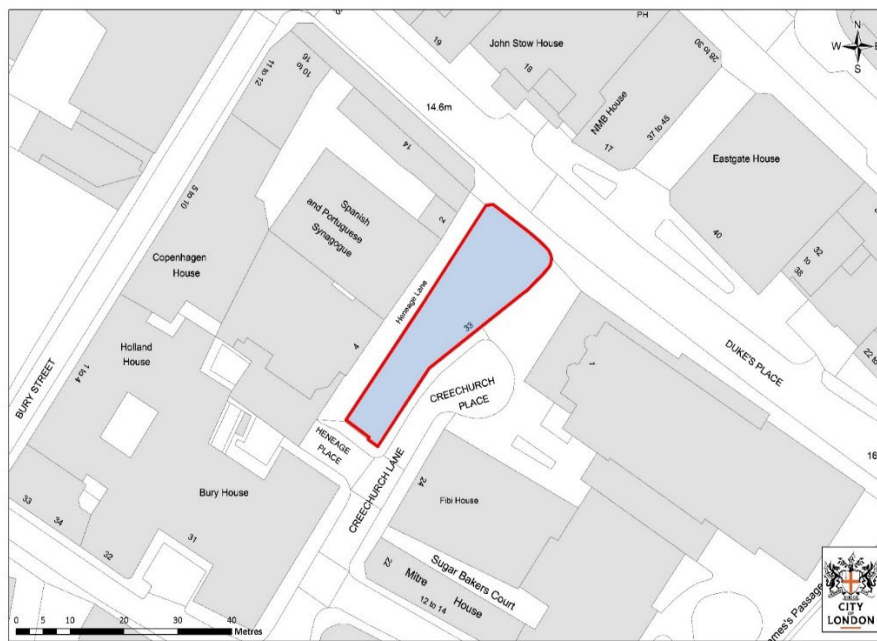
## City Plan 2040: Housing Topic Paper

Criteria	Site 2: Aldgate Bus Station
<b>Size</b>	Site (2,795 sq.m); Current building (30,000 sq.m)
<b>Location</b>	Aldgate Bus Station EC3N 1BD; 73-75 Aldgate High Street EC3N 1BD; 1Minories EC3N 1BJ
<b>Proposal</b>	Commercial and/or residential led, mixed-use development across the site, potentially incorporating adjacent land. Bus station uses may need to be retained/re-provided on the site alongside new development.
<b>Infrastructure</b>	Directly south of Aldgate Tube Station. Built over Circle and District Line tunnels.
<b>Character</b>	Originally tram and trolley bus terminus in the 1930's. Rebuilt in 1964 as bus and coach station. Not listed or in a conservation area.
<b>Ownership</b>	London Underground, London Bus Services, London and Continental Railway, who own 40 foot of air rights.
<b>Current Land Use</b>	Majority is in bus station use. Some Class E retail on ground and vacant/office upper floors.
<b>Permissions</b>	1989 permission granted for demolition and retail/office development. (73-78 Aldgate High Street) Renewed 1996. 1996 permission granted 1 <sup>st</sup> /2 <sup>nd</sup> /3 <sup>rd</sup> floors for self-contained flats for young homeless persons (78 Aldgate and 1 Minories). 2022 permission granted for office use Certificate of Lawful Development Floors 1-4 (1 Minories).
<b>Constraints</b>	Necessary retention/reprovision of bus station and tube lines under site would mean abnormally high development costs. Would be difficult to place foundation piles in necessary locations. Noise and amenity issues.
<b>Policies</b>	Very near Mansell Street residential area. Within Aldgate, Tower & Portsoken KAOC which supports office-led development, residential development in appropriate areas and the improvement of the bus station to improve air quality and pedestrian access to surrounding facilities/housing estates.
<b>Potential units</b>	50 based on current floorspace; 50sq.m for 1 unit/circulation/amenity space.
<b>Suitability</b>	Low.
<b>Availability</b>	Medium-term; 2031-35.
<b>Achievability</b>	Low



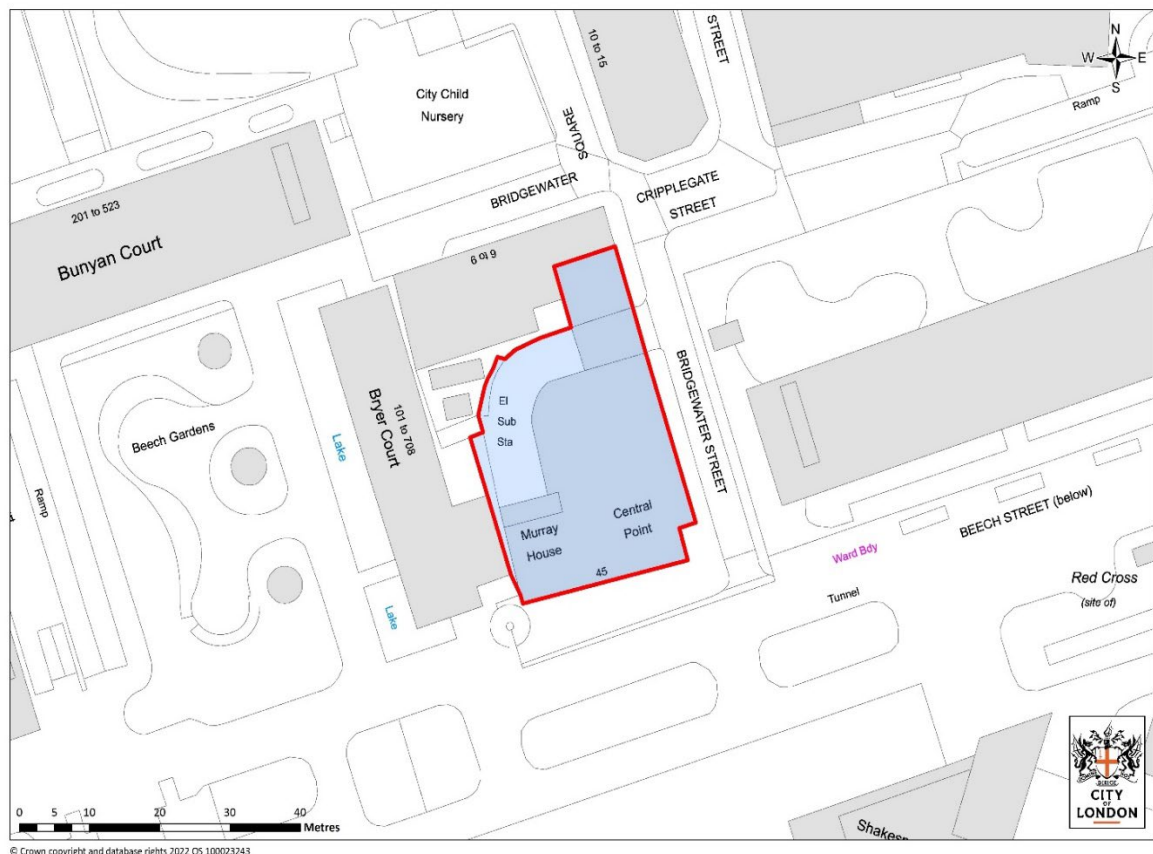
## City Plan 2040: Housing Topic Paper

<b>Criteria</b>	<b>Site 3: 33 Creechurch Lane</b>
<b>Size</b>	Site (493 sq.m); Current building (600 sq.m)
<b>Location</b>	33 Creechurch Lane EC3A 5EB
<b>Proposal</b>	Mixed use office/residential scheme. Either conventional residential or build-to-rent or purpose-built student housing.
<b>Infrastructure</b>	Close to Aldgate Tube station and numerous bus routes.
<b>Character</b>	Not listed or in a conservation area although very close to two conservation areas. Next door to Bevis Marks Grade 1 listed Synagogue.
<b>Ownership</b>	Merchant Land Investments.
<b>Current Land Use</b>	Underutilised office space.
<b>Permissions</b>	January 2019 application validate for demolition and 20 storey office/retail building. June 2022 application withdrawn.
<b>Constraints</b>	Would impact on Synagogue and Rabbi's house. Scheme would have to include office floorspace to be viable. Two Conservation areas in close proximity. Several heritage assets nearby. Building very narrow at one end.
<b>Policies</b>	Within City Cluster KAOC which supports world class commercial buildings and tall buildings on appropriate sites. Seeks to preserve heritage assets and their settings.
<b>Potential units</b>	12 based on current floorspace; 50sq.m for 1 unit/circulation/amenity space.
<b>Suitability</b>	Medium.
<b>Availability</b>	Short-term; 2022-25.
<b>Achievability</b>	Medium.



## City Plan 2040: Housing Topic Paper

Criteria	Site 4: 45 Beech Street
Size	Site (745 sq.m); Current building (1,000 sq.m)
Location	45 Beech Street EC2M 4NP
Proposal	Co-living studio units with additional floor and shared community space.
Infrastructure	Adjacent to Barbican Centre. Close to Barbican, Moorgate and Farringdon stations.
Character	Well-maintained building. Outdoor amenity space. Quiet location.
Ownership	Unknown.
Current Land Use	Serviced offices. Need to wait for leases to expire.
Permissions	1995 Permission for D1 to B1 offices.
Constraints	None.
Policies	Within Barbican cluster and Barbican KAOC that encourages residential development.
Potential units	18 based on 50sq.m for 1 unit/circulation/amenity space.
Suitability	High.
Availability	Short-term; 2025-30.
Achievability	Medium.



Each of the 4 sites have been assessed using the criteria of whether the site is in an existing residential cluster, the difficulty of development from constraining factors, existing use and how likely the site is to be developed.

The table below demonstrates that three of the four sites assessed are considered suitable for housing, two in the short-term and one in the medium term. One site is considered unsuitable for residential development. Only site number 4 at 45 Beech Street would easily meet the criteria to become a suitable housing site. Further detail is given on the suitability of the sites in the table on the following page.

	Site	Suitable housing area	Level of constraints	Prospect of delivery	Include as potential housing site	Timings
1.	Liverpool Street Arcade	No	High	Low	No	Medium-term
2.	Aldgate Bus Station	Possible	High	Medium	Yes	Medium-term
3.	33 Creechurch Lane	Possible	Medium	Medium	Yes	Short-term
4.	45 Beech Street	Yes	Low	High	Yes	Short-term



<b>Most likely residential sites in the short-term</b>		
4.	45 Beech Street	Adjacent to the Barbican residential Estate, space for communal and amenity facilities. Has developer/landowner backing.
3.	33 Creechurch Lane	This site is adjacent to Bevis Mark Synagogue and there are sensitivities as to the type of use that would be suitable. Further discussions are needed with the Synagogue representatives. Has developer/landowner backing.
<b>Less likely residential sites in the medium-term</b>		
2.	Aldgate Bus Station	The Bus Station site will be expensive to develop considering the rail infrastructure preventing underground foundations and the necessity of retaining a functional bus station on site. Development manager stated that they are in the very early stages of reviewing past technical work and establishing high level requirements / terms of engagement with the operational teams. Previous work has identified locations for piling within the site between the rail tunnels.
<b>Sites not suitable</b>		
1.	Liverpool Street Arcade	The Arcade is located in a very busy area which operates as a major transport hub. Residential use would not be suitable due to poor residential amenity for residents and demand for retail space in the vicinity of Liverpool Street Station and subsequent significant footfall.