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# SOLIDGROUNd

Spring 2010

a solid investment for the future

**“We are Delivering!”**



**Remember**  
Don't wait to invest in land  
- invest in land and wait

**Issue includes news on:**

- **Guildford**
- **Wokingham**
- **Bracknell**
- **Radstock**
- **Fareham**

*The information contained within this newsletter is for information purposes only and relates to development of this company. If you wish to obtain information about Sustainable Land PLC and the investment it promotes, please contact us, or a financial advisor who can advise you further and provide an Information Memorandum/Prospectus.*

## **Administration & Process**

### **Change of Address**

Please let us know of any change of address by e-mail or in writing. It is important for us to be able to contact you, particularly as some of the sites are coming closer to maturity. Also please remember to let the Land Registry know that you have moved if you are a plot owner of Tangleby Lane Guildford, Montague Close Wokingham or Long Copse Bracknell.

### **Consortium News**

The Annual General Meeting of each of the consortium companies was held on 21st December 2009. All members have now been admitted to all sites the last being admitted early in the New Year.

### **SIPP Providers**

Our marketing and sales service providers, IPP Limited, have been continuing to promote our products to SIPP providers as new financial advisors have come on board as agents and we are now approved by the following SIPP providers

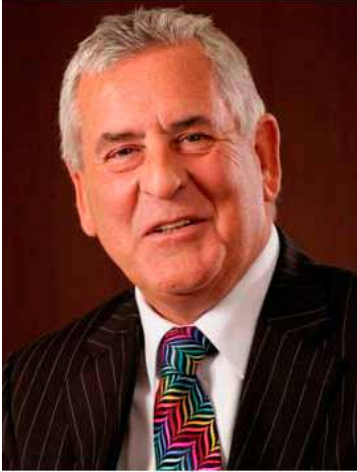
- Brooklands Trustees
- Carey Pensions
- Hornbuckle Mitchell Trustees
- London & Colonial
- Merchant Investors One SIPP
- PAL Partnership
- Pointon York
- Punter Southall
- Rowanmoor Pensions
- Standard Life
- The IPS Partnership

**Visit our website**

**[www.sustainablelandplc.co.uk](http://www.sustainablelandplc.co.uk)**

**for more information**

## Chief Executive Officer's Statement



"Sustainable Land PLC (SLPLC) is the only company offering a realisable, land investment opportunity, as well as being authorised and regulated by the FSA to do so"

"Beware of the few remaining companies that offer Greenfield land for future development that has never been identified by the local borough or county council"

"Land is always one of the safest and most viable investments"

## "We are Delivering!"

Since starting the company in 2003, my passion and pledge has been to deliver on what I say will happen. Therefore, I am delighted to announce that "We are delivering"!

- Bracknell is adopted and now coming sooner, from 2014!
- Wokingham is adopted!
- Guildford is on the way to adoption!
- Radstock is getting closer to applying for planning!
- Fareham is now being actively marketed and promoted for adoption!

In all cases, our land has been very carefully selected, only choosing identified land in the Council's Local Draft Plan that we knew could be adopted and then released to maximise your investment when released.

My recent articles have amplified the case for the Government stated need for 3 million new homes by 2020, which will not change whichever party is in power. The Council of Mortgage Lenders made the point in March that "a chronic lack of supply of housing of all tenures seems set to persist". A major part of the answer is to release identified Greenfield sites that are a natural extension of the areas in need. Ours are!

The economy has been improving very slowly, especially through confidence in the housing market where in some areas of London, prices are now at or beyond their 2007 level. As we know, this soon emanates out to the regions. The good news is that developers can now afford to develop and will therefore clamour for adopted land, ours!

In this issue our Planning Consultants, JPC, explain more about the status of all sites, with particular interest on Bracknell coming forward and Fareham being actively marketed.

I am looking forward to being able to deliver more good news in the Autumn.

**Chris Evans**



## JPC - Planning Consultants Phil Chichester & Jim Philips



### Bracknell Long Copse

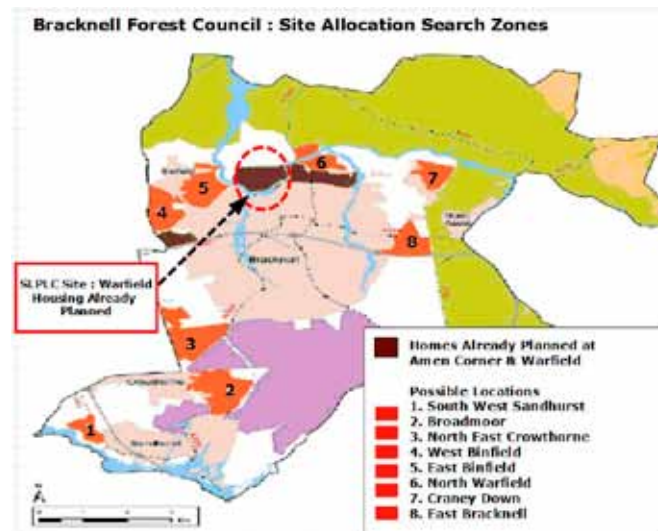
Following the adoption of their Core Strategy, Bracknell Forest Council is developing the North Bracknell (Warfield) supplementary planning document (SPD). The SPD will guide the type and level of development for this site, providing development principles and a concept plan for the allocated 2200 homes. Once adopted, and with Policy CS5 of the adopted Core Strategy, the SPD will be a material consideration in the determination of planning applications affecting the site. Our land is within this area.

The Council are currently in consultation with a range of interested groups. The resulting preliminary consultation document is scheduled to be published in July – August 2010 with a final document and sustainability appraisal due to be published December 2010 – January 2011.

Following the publication of the SPD in January 2011, the Council will consider planning applications according to their land supply targets. These targets will be determined through the site allocations process. The North Bracknell (Warfield) site has been identified within the Core Strategy as delivering 2200 of the 12,778 new homes set by central government. Bracknell Forest has already identified land for 7412 new dwellings across Bracknell, which includes Amen Corner (725) and North Bracknell Warfield (2200) which covers our land.

The land supply timetable (See SLPLC website) identifies North Bracknell delivery from 2014 to 2023, with an average of 220 homes built each year. **Due to the limited deliverable housing sites, Bracknell Forest Council has brought the timetable commencement forward by 3 years from 2017 to 2014.**

Over the next 6 months JPC together with the North Bracknell consortium will increase pressure to limit the number of additional strategic sites through the site allocations process. JPC will seek to demonstrate through the North Bracknell SPD process, that the site can accommodate significantly more homes than the allocated 2200, therefore reducing the need for additional sites.



### Guildford Tangle Lane

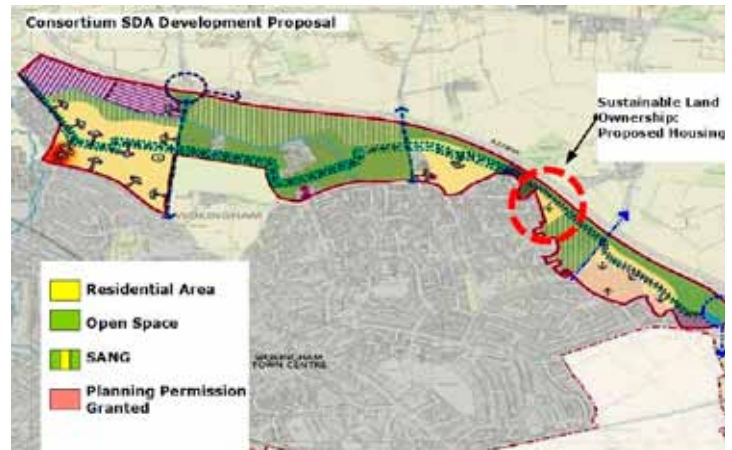
Following the publication by the Government on 6 May 2009 of the South East Plan (SEP) - the document that will shape future development of the region until 2026, Guildford Borough Council decided to challenge the plan in the High Court. The challenge was on the grounds that the plan's requirement for a Green Belt 'selective review' to the North East of Guildford town (Merrow development) had not been subject to a full environmental appraisal that should also look at alternatives to Green Belt development in North East Guildford.

## Wokingham Montague Close

Following the adoption of the Wokingham Borough Council Core strategy in January 2010, the Council are in the process of producing a Supplementary Planning Document (SPD) for the delivery of the North Wokingham Strategic Development Location (SDL). The site is allocated for comprehensive development to include 1500 homes. The SPD process will set out the master plan for the housing allocation and associated development. JPC are jointly representing the Eastern stretch of the SDA area with the adjacent land owners through a consortium. These land owners include national house builders.

JPC and Kevin Scott Consultants are leading the Consortium. Representations were submitted in March 2010 to the SPD consultation phase, demonstrating the ability and willingness of the Consortium to deliver the Eastern section of the SDA. The representations have been well received by the local authority, particularly as the Consortium can offer a route to deliver the Northern Relief Road, which is a key objective for the SDL. To date the Council has been unable to identify a deliverable scheme which incorporates the Northern Relief Road. The delivery of the relief road is linked to the identified housing zones on the master plan shown.

The Council have requested the Consortium to bring forward a detailed plan demonstrating the delivery of a full Northern Relief Road. JPC and Kevin Scott Consultants are currently preparing the delivery plan and have appointed specialist transport consultants Waterman Boreham to assist.



Over the next 6 months the Consortium will seek to establish the master plan within the North Wokingham SPD. The SPD is due to be finalised by the end of the year, with a view to planning applications being received on its completion.

## Guildford Tangle Lane continued...

In November 2009 the Secretary of State's legal team confirmed that they no longer intended to resist the Council's challenge to the South East Plan. They agreed that the Sustainability Appraisal failed to take into account reasonable alternatives to the release of the Green Belt for the 2000 homes planned at Merrow. Guildford Borough Council is currently discussing with the Secretary of State the wording of the formal terms on which the claim is to be settled.

It is expected that the reference to the North East extension will be removed from the South East Plan, allowing Guildford to re-engage with their local development framework, and more importantly complete the site allocations process. Guildford Borough Council anticipate that the preferred options consultation will commence in August with public consultation on the preferred housing areas in late 2010 / early 2011.

Although the High Court challenge has severely delayed the site allocations process, the Council has significantly reduced the amount of new housing expected in North East Guildford. The site allocations process will look at alternatives to providing the housing that was earmarked for North East Guildford, along with their existing housing requirements which will require Green Belt development for delivery. We believe that this will enhance the prospects for the site at Tangle Lane.

## Radstock

Bath and North East Somerset (BANES) consulted on their Core Strategy in January 2010, identifying 2 options for the delivery of their strategic objectives which include 15,500 homes across the district.

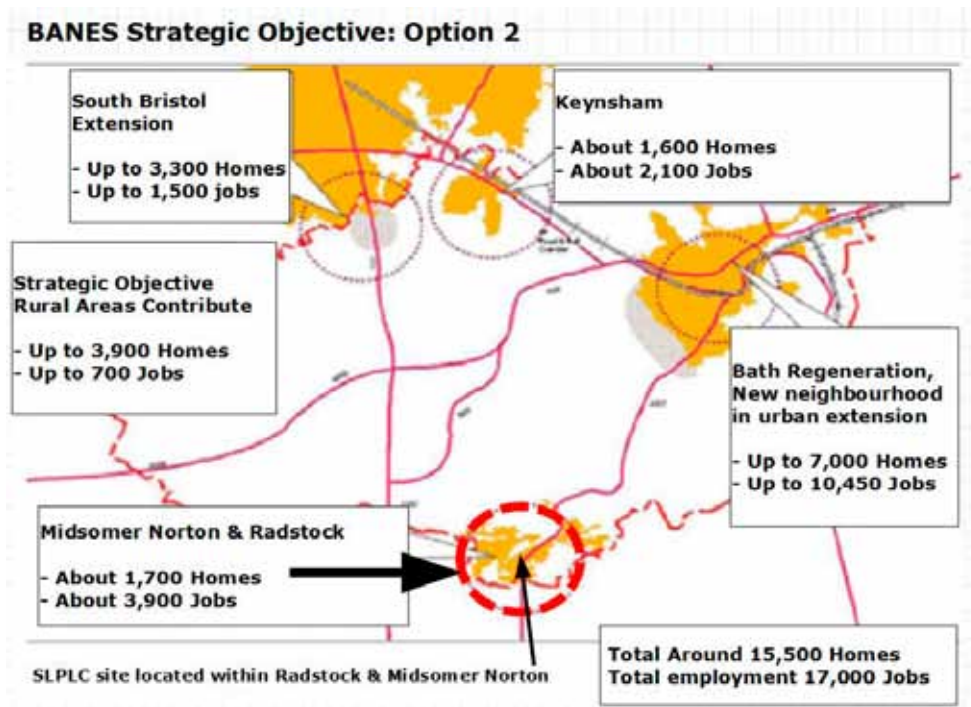
The Core Strategy options seek to deliver wide ranging objectives which include establishing the market towns of Keynsham, Midsomer Norton and Radstock as vibrant and distinctive centres for the surrounding rural communities. They will have regenerated town centres and enhanced employment opportunities. Both strategic options have delivery mechanisms to enable the regeneration of Radstock and Midsomer Norton, with Option 2 being more favourable, as it delivers a higher level of housing across the two towns.

SLPLC, through JPC, supported the view that more housing development in Midsomer Norton and Radstock will lead to greater levels of regeneration, which will be key to ensuring the continuing development of the towns and will play a vital role in bringing services, employment and facilities to the residents.

The map below identifies the regeneration zones which will deliver the 1700 new homes under Option 2 (900 homes already committed through the Local Plan and planning permissions). Option 2 will require 800 additional homes to be allocated to contribute to the regeneration. The current town centre redevelopment zone identified below flanks SLPLC's site. A detailed master plan has been submitted which extends the redevelopment zone to include SLPLC's site. The extension would enable part of the 800 homes required to be delivered whilst also enabling the Town Park to be established.

Significant pressure has been placed on BANES to opt for Option 2 as Option 1 would require significant Green Belt land around Bath to be released. BANES are due to finalise their Core Strategy in August 2010, with Option 2 anticipated as their preferred delivery mechanism.

JPC will continue to work with the local authority throughout the consultation periods over the next 4 months, establishing a deliverable scheme which compliments the strategic objectives for Radstock & Midsomer Norton.



## Fareham Newgate Lane

The Site Allocations Development Plan Document, which seeks to allocate land for new development such as housing, retail, economic development, recreation and community uses, identifying the characteristics and requirements of such development has been on hold for 18 months due to the delay in the South East Regional Spatial Strategy.

It is anticipated that Fareham Borough Council will re-engage with the process shortly after the election in May 2010, but work on the North Fareham Strategic Development Area (SDA) has continued. The North Fareham SDA, which was planned for 10,000 homes has been significantly reduced, with initial master plans identifying around 7500 homes. The reduction in the housing planned for the SDA will have to be accommodated through the site allocations process, which will need to find additional land for a further 2500 homes on top of the existing requirements.

It is anticipated that the Fareham site will be included as a preferred option within the site allocations document. The requirement for a further 2500 homes, which will be required as a result of the reduction of dwellings at the North Fareham SDA, will further strengthen the site position as a preferred option.

Although the site allocations process had been on hold until the General Election, JPC continued to promote the site. A master plan and delivery mechanism has been developed which complements Fareham's strategic objectives for the area. The plan allows for an improved transport system for Newgate Lane, which is a key objective in Fareham's Core Strategy.

Fareham Borough Council have expressed a desire to identify the preferred options by the end of 2010, with a view to adopting the identified sites in early 2011.

