



EUSTON TOWER

Employment & Skills Strategy and
Regeneration Statement

December 2023



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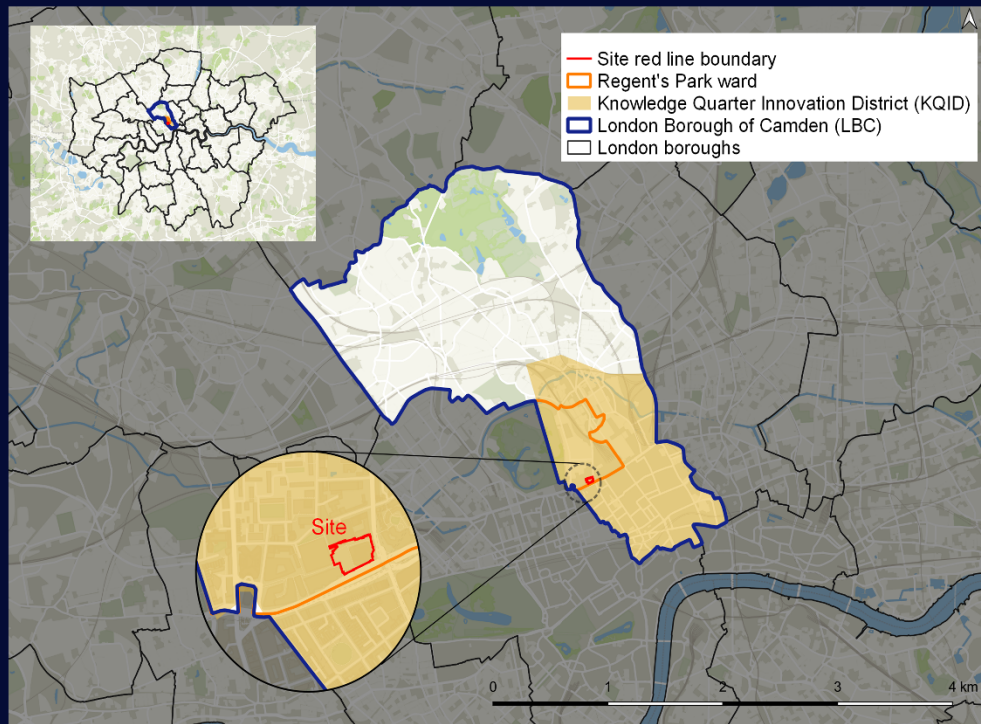
Contents

| | | |
|-----------|--|-----------|
| 1. | Executive summary | 4 |
| 2. | Introduction | 9 |
| | Introduction to the Site | 10 |
| | Introduction to the Proposed Development | 11 |
| | Key policy documents | 12 |
| | Report structure | 14 |
| 3. | Economic impact of the Proposed Development | 16 |
| | Construction phase | 16 |
| | Operational phase | 16 |
| 4. | The need to support science, technology and innovation | 28 |
| | The importance of the life sciences industry | 28 |
| | The need for space to support science, technology and innovation | 34 |
| | Contribution of the scheme | 39 |
| 5. | Wider impacts | 41 |
| | Public realm impacts | 41 |
| | Active travel impacts | 43 |
| | Community impacts | 43 |
| | Accessibility | 44 |
| | Catalytic impacts | 45 |
| 6. | Local employment and skills context | 46 |
| | Existing context | 46 |
| | Understanding the local context through experience at Regent's Place | 55 |
| | Objectives of Euston Tower employment and skills strategy | 57 |

| | | |
|-----------|---|-----------|
| 7. | Employment and skills aims | 58 |
| | The Applicant vision statement | 58 |
| | The Applicant's employment and skills strategies and policies | 58 |
| | Applicant experience | 59 |
| | Achieving the vision and objectives | 60 |
| | Alignment with the objectives | 63 |

Site context

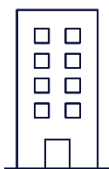
- The Site is situated in the London Borough of Camden (LBC), within the ward of Regent's Park.
- The existing site, which has remained largely vacant for several years, predominantly comprises office uses on the upper floors, with retail uses in operation at ground floor level.
- The Site is part of the Applicant's Regent's Place campus, designated within the Knowledge Quarter Innovation District ('KQID'), home to world-class clusters of scientific and knowledge-based institutions and companies specialising in life-sciences, data and technology and creative industries.
- Regent's Place comprises commercial, office, residential, cultural and community land uses.



The vision of the Proposed Development

- **Transforming the existing site** to ensure it is fit for the future by adopting cutting-edge sustainability targets and reusing, recycling, and offsetting, where necessary, to reach net zero at completion and in operation;
- Placing **social impact at the heart** of the scheme from the start and ensuring that communities play a key role in shaping new spaces which meet local needs;
- Ensuring that the future use of the Proposed Development is **built upon identified need** and contributes to a thriving local, regional and national economy for our ever-changing world;
- **Reimagining the public spaces** of Regent's Place Campus, creating safe, inclusive, connected and sustainable spaces for LBC's communities; and
- Contributing to the **continual regeneration of Regent's Place**, and to the KQID, by adding to the collection of the innovative clusters specialising in life sciences and tech.

Features of the Proposed Development



46,465 sqm GIA of **office** floorspace (not including lobby space or lab-enabled office space)



A '**Neighbourhood Lab: A Hub for Local Innovation**' which connects the community to science, technology, and innovation



24,496 sqm GIA of **laboratory or lab-enabled** floorspace



Significant improvements to the **public realm** at Regent's Park Plaza

Economic Impact

Construction Phase



1,055

Average construction jobs over the whole construction period



£2.8m

Average yearly local expenditure by construction workers

Operational Phase*



3,605 – 4,375

Direct uplift in jobs supported by the development, equivalent to 8%-10% of LBC's projected employment growth over 2021-2031.



£11.6m – £14.1m per year

Estimated uplift in local expenditure by workers.



£386m – £462m per year

Uplift of GVA supported by the Site. The output of the office and lab spaces are equivalent to 2% of the GVA of the professional, scientific, and technical activities in LBC and City of London.¹



£115m – £184m per year

Annual uplift in taxation revenue.

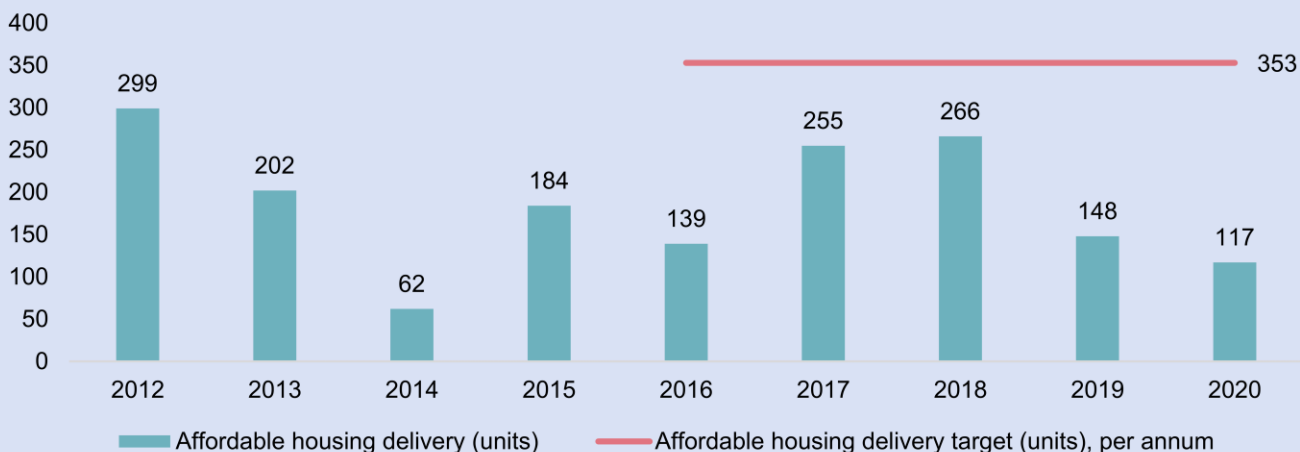
£4.4m per year

Uplift in business rates payments to LBC.

Contribution to affordable housing in LBC

- Affordable housing delivery in LBC since 2016/17 has remained below the annualised targets of 353 homes.
- After discussions with LBC, it was concluded that there is a potential to provide affordable housing within LBC through a Payment in Lieu directed toward the delivery of a Camden Council owned donor site to be secured via S106 legal agreement.

LBC affordable housing targets and delivery



*Some values presented here may differ with the **Environmental Statement: Chapter 6 Socio-Economics** due to differences in methodology. See paragraphs 3.21-3.24 of this report for further detail.

¹ Data for GVA are only available for the ITL3 regions, which provide combined estimates for LBC and City of London.

The need to support science, technology, and innovation

The science, technology and innovation sector is economically and strategically important to the UK, London, and Camden.



Growth of this sector is aligned with national, regional, and local **policy ambitions**.



London and its position in the 'Golden Triangle' maintains the UK's **international standing** with respect to life sciences.



The sector makes discoveries which **improve people's lives in crucial ways**.



The sector is **highly productive** and attracts huge investment.



It is a **fast-growing** sector in terms of revenue since 2013, and its employment has consistently grown since 2009.

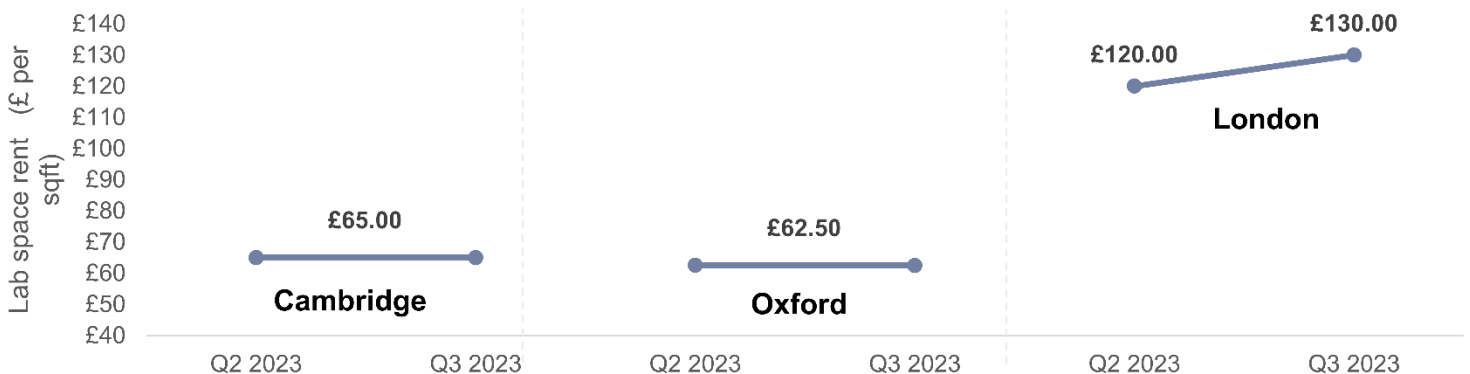
Shortage in supply of life sciences spaces

- There is an acute shortage of life sciences spaces in the UK, with the growing demand outpacing both the existing and planned supply.
- This shortage is particularly acute in London, where vacancy rates for laboratory spaces are below 1%.
- Likewise, the demand for office spaces is strong in the local area, as tenants increasingly prioritise offices in prime locations.
- Vacancy rates for office space in the local area are below both the London average and the market choice rate, indicating a local shortage of supply.
- The Site is located within the KQID, where there is a cluster of science, technology, and innovation companies

Office vacancy rates



Lab space is particularly unaffordable in London



The Accelerator Lab Space will **cover the fit-out cost for SMEs**, assisting with some of the affordability issues of lab space in London.

Contribution of the Proposed Development

- The Proposed Development would provide 24,496 sqm GIA of laboratory space, **equivalent to 10% of the active requirement for laboratory** demand in the Golden Triangle.
- The Proposed Development would provide 46,465 sqm GIA of office space (not including lobby space and lab-enabled office space), **more than the annual requirement for new office space in LBC** as set out in the Camden Local Plan and 7% of the requirement over the plan period.
- The Proposed Development would provide laboratory space for SMEs where the **fit-out cost is removed**. This would lower the costs of lab spaces for these businesses.
- LBC residents face barriers to crucial employment and education opportunities. Through its **Neighbourhood Lab: A Hub for Local innovation** and **employment and skills strategy**, the Proposed Development would provide key employment opportunities to LBC resident and help address these issues.

Wider benefits

Public realm improvements



Improved public realm around the Site, including a redesigned Regent's Park Plaza. The plaza would include a stepped seating area, a shallow waterplay feature, and a collection of gardens and wetlands. Exposure to green spaces has a positive effect on wellbeing, and a high-quality public realm can have positive health impacts by encouraging active travel.

Active travel benefits



Workers and visitors would be incentivised to travel to the site via active modes through an increased cycle parking provision of 951 spaces.

Active travel is associated with a wide array of positive health impacts through its promotion of regular exercise. As such, the promotion of active travel measures is an effective way to promote positive health outcomes.

Community benefits

Community engagement and cohesion will be promoted by the Neighbourhood Lab

Catalytic Impacts



The positive impacts of the project can produce a virtuous cycle that acts to promote long-term regeneration.



The Site is highly accessible, being placed next to various tube stations and major railway hubs and receiving a TfL score of 6b, indicating the highest possible level of transport accessibility.

This demonstrates how the site is a suitable location for supporting commercial development. The Proposed Development has the potential to be a **pioneering form of sustainable development**.

Local employment and skills opportunities and challenges

Local employment



LBC has a variety of businesses within growing and innovative sectors. It also has a strong evening and night time economy.

However, LBC has both a lower economic activity rate than the London and national averages, and a higher proportion of economically inactive residents looking for work than the London and national averages.

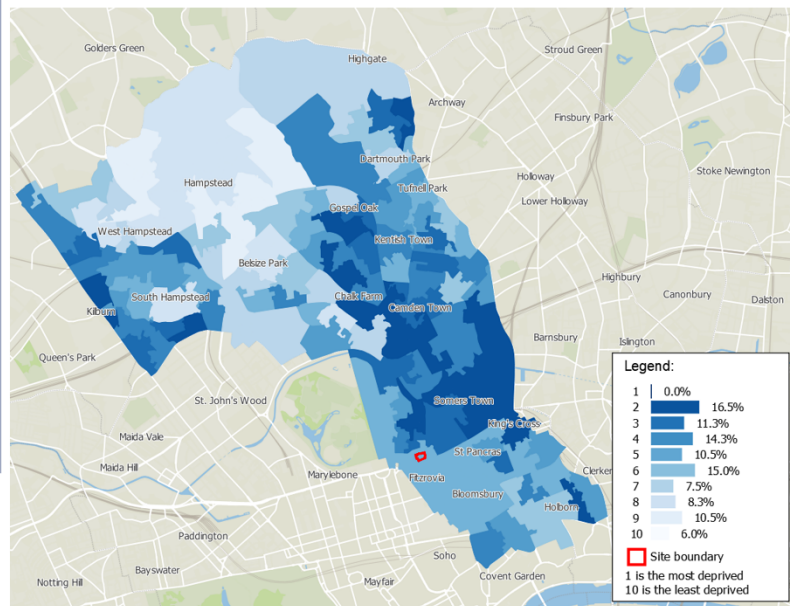
In 2021, the proportion of Regent's Park ward residents aged over 16 who are economically inactive but unemployed was 4.8%, higher than the equivalent 2021 LBC rate of 4.0%.

Need for more equitable outcomes

Despite performing well in many headline socio-economic indicators, social and economic outcomes highly vary within LBC, which is not always evident from the socio-economic indicators where the borough performs well.

As shown below, there is a relatively high degree of deprivation in the areas surrounding the Site including Regent's Park ward. This is in stark contrast to other areas in LBC, such as those in and around Hampstead.

Deprivation is a measure which combines several socio-economic indicators, the most prominent of which are income, employment, education, and health. The relative levels of deprivation presented below can thus be seen in other measures that capture these factors, such as educational attainment.



Life sciences and pathways into STEAM



Challenges faced by socio-economically disadvantaged backgrounds in accessing pathways into science careers may be higher than the average population.

Pupils eligible for Free School Meals (FSM) consistently get worse results in STEM subjects than non-FSM pupils at Key Stage 4, an effect also seen in other subjects.²

A key policy within KQID is to ensure that developments should aim to reduce employment, health and education related inequalities, ensuring that residents of nearby areas receive the skills necessary to access jobs in the KQID, and so share in the benefits of the district.

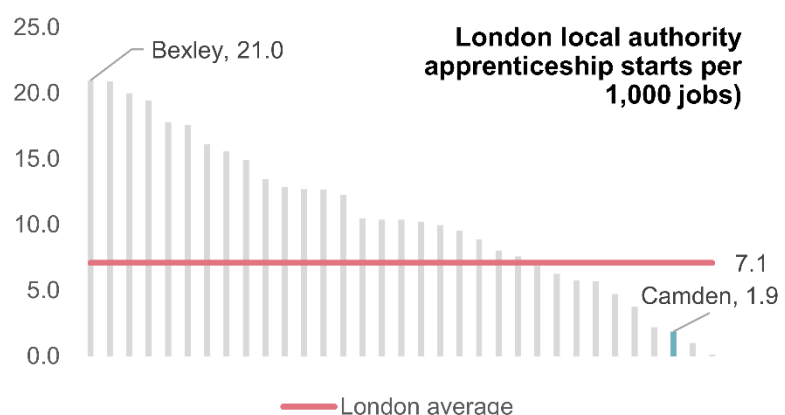
Skills and education

LBC provides several economic opportunities and has a well-educated population.

However, a comparatively high proportion of LBC's residents are economically inactive but seeking a job.

The proportion of resident in Regent's Park ward which have level 4+ qualifications (degree level) is 44.9%, significantly below the LBC average of 57.3%.

Furthermore, as the figure below shows, apprenticeships starts are among the lowest in London despite LBC having some of the highest employment volumes in London.



² Note that the source of this evidence was published before the concept of STEAM was introduced.

Employment and skills vision

The vision

The Proposed Development presents a unique opportunity to harness the Applicant's existing knowledge and connections within Regent's Place to deliver local employment and skills opportunities within LBC's KQID, connecting LBC residents to a growing sector.

The Applicant's **vision is to provide various bespoke end-use STEAM opportunities for LBC residents, through an apprenticeship and T Level programme in collaboration with local partners.** In addition, the applicant will provide a number of employment and skills opportunities during the construction phase.

This would leverage the Applicant's extensive existing partnerships and experience at Regent's Place, whilst creating additional opportunities tailored to local priorities.

The strategy

Identified challenges

Objectives of the employment and skills and strategy

Good local jobs: LBC has a highly qualified population and several economic opportunities. However, resident economic activity and employment rates are low compared to regional and national averages, and unemployment rates are above average across the borough. Regent's Park ward (containing the Site) faces greater challenges compared to whole of LBC.

Good local jobs: Provide apprenticeships, employment and training opportunities and delivery methods which provide valuable local job opportunities for LBC's residents, particularly its unemployed residents. Such jobs must provide stable long-term employment (i.e., not zero-hours contracts).

Skills and education: a comparatively high proportion of LBC's residents are economically inactive but seeking a job, with a considerable proportion of households out of employment.

Furthermore, apprenticeship starts are among the lowest in London, despite LBC having some of the highest employment volumes in London.

Skills and education: Provide opportunities that facilitate upskilling and lifelong learning at all levels. Crucially, opportunities coming forward as part of the Proposed Development would help directly address this.

STEAM: the continued growth of LBC's KQID is reliant upon an adequate provision of skilled labour.

In order to ensure the local community experiences the economic benefits of the KQID, this skilled labour market should not be restricted to people moving to London, or graduates from nearby universities.

STEAM: Develop clear career pathways into STEAM, particularly for those groups which are underrepresented in STEAM industries, and by prioritising LBC's STEAM strategy. This will grow the talent pool of the sector – further contributing to its overall success.

Promoting equitable outcomes: Several socio-economic indicators of LBC perform strongly at the borough level (e.g., above-average skill levels and earnings). Despite this, there are potentially unequal outcomes within the borough.

Although the Local Area is not among the most deprived areas in England, pockets close to the Proposed Development such as Somers Town and Camden Town (which overlap with Regent's Park ward) have poorer outcomes across a number of metrics in comparison to northern areas of the borough such as Hampstead.

Promoting equitable outcomes: Provide equal opportunities, in turn reducing economic and social inequalities in the borough and promoting social mobility. This will include engaging and partnering with local organisations to leverage local expertise and create employment and skills pathways with a particular emphasis on areas, that are underserved of good health, and equal opportunities, and for groups that are underrepresented.

2. Introduction

- 2.1 This combined Employment & Skills Strategy and Regeneration Statement has been prepared by Volterra Partners LLP ('Volterra') on behalf of British Land Property Management Limited ('the Applicant') in connection with the redevelopment of Euston Tower ('the Proposed Development') at 286 Euston Road, London NW1 3DP ('the Site'), in the London Borough of Camden (LBC). The vision of the Applicant for the Proposed Development is to create a world leading science, technology and innovation building, along with public realm, in the heart of LBC's Knowledge Quarter Innovation District (KQID).

Introduction to the Site

- 2.2 The Site is situated in LBC, within the ward of Regent's Park. The Site is bounded by Euston Road (south), Hampstead Road (east), Brock Street (north) and Regent's Place (west), and covers an area of 8,079 sqm, comprised of an existing single ground plus 36-storey tower. The existing tower, which has remained largely vacant for several years, predominantly comprises office uses on the upper floors, with retail uses in operation at ground floor level. The Site does not fall within a conservation area (CA); the Fitzroy Square CA and Bloomsbury CA are both located in close proximity (south). There are no elements of the Site that are statutory or locally listed. There are several buildings located within a close radius of the Site that are Grade I, Grade II and Grade II* listed.
- 2.3 The Site has a PTAL rating of 6b indicating 'excellent' transport connectivity.¹ The Site is mainly served by Warren Street Underground Station (south), Euston Square Underground Station (east) and Great Portland Street Underground Station (west). There are also several bus routes that serve the Site along Euston Road (south) and Hampstead Road (east).
- 2.4 The land surrounding the Site consists of a range of uses. The Site is part of the Applicant's Regent's Place campus, designated within the KQID, home to world-class clusters of scientific and knowledge-based institutions and companies specialising in life-sciences, data and technology and creative industries. Regent's Place comprises commercial, office, residential, cultural and community land uses, as well as pedestrianised streets and public realm incorporated into the space. The closest residential properties are located along Drummond Street (north) and Hampstead Road (east). **Figure 1** shows the Site in the context of LBC, the ward and KQID.

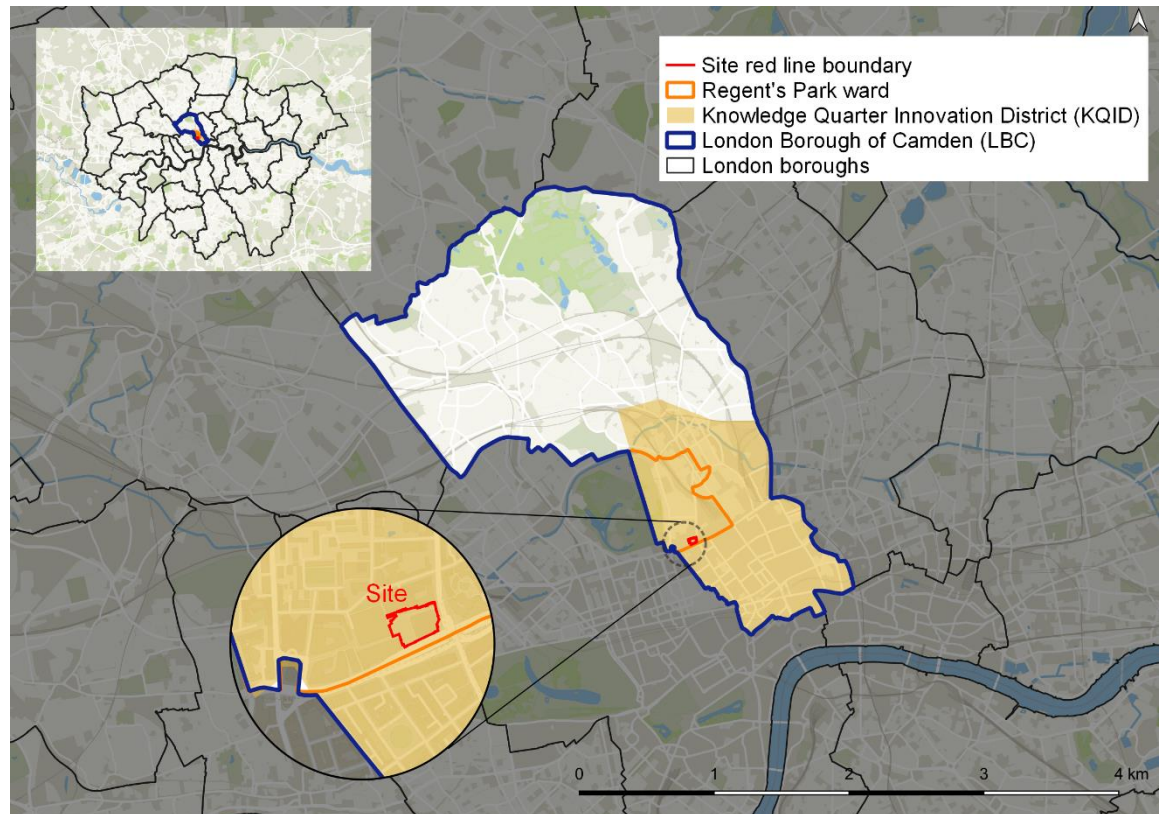
Regent's Place

- 2.5 The Site is situated within Regent's Place. Regent's Place is a 13-acre mixed-use commercial, retail, and residential masterplan. The Applicant has owned and managed Regent's Place since 1984, and has evolved the campus over that time to actively diversify the uses and occupier mix, and connect Regent's Place into the local community. Regent's Place is now undergoing a period of transformation into an innovation / life science campus, to help address the growing need for this type of space within the KQID, which the Applicant is a member of, and to help attract a broader mix of occupiers. The Proposed Development is situated within Regent's Place and represents part of this transformation.
- 2.6 Regent's Place already experiences a number of beneficial socio-economic impacts. It experiences high levels of employment, and a good quality public realm, as discussed further in section **Public realm impacts** of **Chapter 5**. Furthermore, the Applicant's long-term historic involvement in the area has seen them deliver multiple employment and skills programmes, form strong partnerships with the local

¹ PTAL is a measure developed by Transport for London which rates locations by distance from frequent public transport services. It is measured on a scale of 0 (worst accessibility) to 6b (best accessibility).

community, and gain a strong understanding of priorities in the local area. This is detailed further in section **Understanding the local context through experience at Regent's Place** of chapter 7.

Figure 1 – Site context



Source: OpenStreetMap Contributors; Map Tiler; Camden, 2020. Knowledge Quarter

Note: The above red line boundary had been drawn indicatively for illustrative purposes within this report. It should not be assumed as the official red line boundary of the planning application. For the official red line boundary, please refer to the relevant planning document.

Introduction to the Proposed Development

2.7

The description of Development for which full planning permission is being sought is as follows:

“Redevelopment of Euston Tower, including the partial retention (retention of existing core, foundations and basement), disassembly, reuse and extension of the existing building, to provide a 32-storey building for use as offices and research and development floorspace (Class E(g)) and office, retail, café and restaurant space (Class E) and learning and community space (Class F) at ground, first and second floors, and associated external terraces. Provision of public realm enhancements, including new landscaping, and provision of new publicly accessible steps and

ramp. Provision of short and long stay cycle storage, servicing, refuse storage, plant and other ancillary and associated works.”

- 2.8 The Proposed Development’s objective is to create pioneering workspaces in the KQID for businesses of all sizes to prosper and to enhance the UK’s standing in the global life sciences and technology market. Alongside this, it is crucial that the Proposed Development provides optimal benefits to the local communities and addresses the key challenges faced by them. This would be achieved by:
- Transforming the existing site to ensure it is fit for the future by adopting cutting-edge sustainability targets and reusing, recycling, and offsetting, where necessary, to reach net zero at completion and in operation;
 - Placing social impact at the heart of the scheme from the start and ensuring that communities play a key role in shaping new spaces which meet local needs;
 - Ensuring that the future use of the Proposed Development is built upon identified need and contributes to a thriving local, regional and national economy for our ever-changing world;
 - Reimagining the public spaces of Regent’s Place Campus, creating safe, inclusive, connected and sustainable spaces for Camden’s communities; and
 - Contributing towards meeting LBC’s housing needs.
- 2.9 As described in **paragraph 2.7**, the Proposed Development would offer spaces for research and development in the form of laboratories (both wet and dry labs), and offices. Accompanying uses at the Proposed Development would be retail, café and restaurant. Landscaping would also take place to enhance the public realm, including improvements to accessibility and active travel infrastructure.
- 2.10 Precisely, the Proposed Development would offer high-quality lab-enabled spaces which would aim to anchor the western end of the KQID in LBC, securing this area of London as a world leading centre of innovation. The lab-enabled spaces would be provided across Levels 03-11 of the tower. Level 03 would be designated as ‘accelerator space’ which would be fitted out lab spaces let to scale-up companies to encourage the growing industry by removing the barrier of high fit-out costs. In addition, the ‘Neighbourhood Lab: A Hub for Local Innovation’, contained on levels 00-02, will be a facility which crosses the open qualities of a community centre, with the applied approach of a research lab. Further details on the Neighbourhood Lab can be found in section **Community impacts** under **chapter 5** of this report, and the **Public Use Framework**.
- 2.11 The remaining levels (Levels 04-11) would provide specialist lab-enabled floorspace with enhanced floor-to-floor heights. These would be designed to accommodate both dry and wet lab activities. Dry-lab activities include software and hardware engineering, prototyping workshops and low-grade optical physics. These spaces would also be designed to accommodate Containment Levels CL1-2 which covers the use of non-hazardous and low-to-medium risk hazardous biological agents.
- 2.12 For the purposes of this report it is assumed that all lab-enabled spaces will be occupied as lab spaces following completion of the Proposed Development.²

Key policy documents

- 2.13 Policy documents, guidance and crucial strategies, along with the evidence base of LBC, is referenced throughout this report. Key policy documents utilised in this report are set out below.

² This is relevant for numerous parts of the assessment including the estimation of jobs (and other economic impacts) included in **chapter 3** and the assessment on contribution to laboratory and office space, presented in **chapter 4**.

The statutory development plan

Regional planning policy

- 2.14 **Greater London Authority (GLA), 2021. The London Plan** – The London Plan was published on 2 March 2021 and is the Spatial Development Strategy for Greater London, setting a framework for how London will develop over the next 20-25 years and the Mayor’s vision for Good Growth. The London Plan forms the London-wide policy context within which the boroughs set their local planning agendas and forms part of the Statutory Development Plan. The plan is used to set the GLA’s objectives for London, which include LBC. Crucial targets in the plan relating to employment floorspaces, housing, and education, are referenced in this report.

Local planning policy

- 2.15 **LBC, 2017. Camden Local Plan** – At the local level, Camden Local Plan (2017) was adopted by LBC on 3 July 2017, replacing the Core Strategy and LBC Development Policies documents. This, coupled with LBC’s Site Allocations Plan (2013) forms the local tier of the Development Plan and is therefore central to planning decisions and the control of future developments in the borough. In this report, the Camden Local Plan is used to inform crucial targets set by LBC, relating to employment floorspace, education and skills, business and housing.

National Planning Policy Framework (NPPF)

- 2.16 The NPPF sets out core planning principles that underpin both plan-making and decision taking. It is a material consideration in the determining of all planning applications.
- 2.17 The purpose of the planning system is to contribute to the achievement of sustainable development. The NPPF explains that the policies of the NPPF taken as a whole constitute what the Government considers sustainable development to mean in practice.
- 2.18 The presumption in favour of sustainable development is intended to ensure that the planning system focuses on opportunities for positive growth, making economic, environmental and social progress for current and future generations. The presumption, in practice, means that significant weight should be placed on the need to support economic growth through the planning system and local planning authorities should plan positively for new development.
- 2.19 Indeed, paragraph 11(c) states that with respect to decision-making, the presumption in favour of sustainable development means *‘approving development proposals that accord with an up-to-date development plan without delay’*. However, development should not be allowed if it conflicts with an up-to-date development plan.

Emerging planning policy

- 2.20 In 2020, LBC consulted on its Draft Site Allocations Local Plan. The plan identifies several key development sites and areas across LBC, including the KQID (Draft Policy KQ1).
- 2.21 LBC is now undertaking a Local Plan Review which will incorporate the draft Site Allocations Local Plan. It is anticipated that the draft Local Plan Review will be consulted on in early 2024. This document should be given weight as an emerging plan in accordance with paragraph 48 of the NPPF.

2.22 The Euston Area Plan was adopted in 2015 and LBC has been working on its revised draft Euston Area Plan. However, due to current uncertainty surrounding HS2, work on this draft document has paused until there is greater confidence in the long-term future of HS2 and Euston.

2.23 As shown in **Figure 1**, the Site falls within the KQID, which is an area dedicated to innovation and technology activity in LBC. Policy set up for the KQID is used to highlight LBC's innovation-related objectives and to assess how the Proposed Development would help meet these objectives.

Other relevant local policy

We Make Camden

2.24 **LBC, 2022. We Make Camden** – this is LBC's shared vision to deliver equitable growth to all borough residents. The vision includes four missions:

- **Diversity** – By 2030, those holding positions of power in LBC are as diverse as our community – and the next generation is ready to follow;
- **Young people** – By 2025, every young person has access to economic opportunity that enables them to be safe and secure;
- **Food** – By 2030, everyone eats well every day with nutritious, affordable, sustainable food; and
- **Estates and neighbourhoods** – By 2030, Camden's estates and their neighbourhoods are healthy, sustainable and unlock creativity.

Euston Social Value Charter

2.25 **Discover Euston, 2022. Social Value Charter** – the charter, developed by the Euston Partnership, is a commitment to support social, economic and environmental improvements in the wider Euston area, benefiting the local communities and residents.

Report structure

2.26 The remainder of this report is structured as follows:

- **Economic impact of the Proposed Development** – This section discusses the traditional economic impacts that are expected to arise as a result of the Proposed Development in both its construction and operational phases. Impacts include employment generated, worker expenditure, economic output (Gross Value Added [GVA]), and revenues generated through taxation and business rate payments.
- **The need to support science, technology and innovation** – This section discusses the importance of the life sciences industry, as well as the science, technology and innovation industry more generally. It discusses the space requirements of these industries before outlining how the Proposed Development can positively contribute.
- **Wider impacts** – The wider benefits which are expected to arise as a result of the Proposed Development are discussed in this section. These cover the public realm, active travel impacts, community benefits, accessibility and catalytic impacts.
- **Local employment and skills context** – This section presents a profile of the locality, i.e., the local area Regent's Park ward, along with LBC on a whole, with a focus on employment and skills, to understand the opportunities and challenges of the LBC community. Key employment and skills

objectives are then identified based on LBC's profile, LBC's objectives and the Applicant's first-hand knowledge of the area.

- **Employment and skills aims** – The employment and skills aims that the Applicant seeks to achieve through the Proposed Development, along with commitments are discussed in this section. These are presented for both the construction and operational phases. This section also discusses how the Proposed Development would help meet key employment and skills objectives and address local need discussed in **chapter 6**.

3. Economic impact of the Proposed Development

Construction phase

Construction employment

- 3.1 The **Environmental Statement: Chapter 6 Socio-Economics** details the 65 month (5 years and 5 months) construction project would result in **5,185 construction job-years**. This is equivalent to an average of **1,055 construction jobs** being supported at any given time during the construction period.³ For context, these construction jobs are equivalent to **11%** of LBC's construction employment.
- 3.2 A number of construction related employment and skills initiatives will be developed as part of the construction project, as detailed in **chapter 7**. These initiatives will maximise opportunities for local people whilst working in the constraints of the construction sector containing many specialised roles and being a highly mobile industry.

Construction worker expenditure

- 3.3 The construction workforce is highly mobile as job take-up flexibly occurs wherever construction takes place. Hence, construction benefits are not typically viewed to have large local impacts, but construction worker expenditure may have significant local impacts.
- 3.4 Construction worker expenditure per day is derived using a GLA estimate of assumed worker expenditure of approximately £13.00 a day,⁴ which is then uplifted to 2023 prices, and adjusted to the construction sector by using earnings differentials.⁵ The estimated daily construction worker expenditure is £11.83 per worker per day. This value is then multiplied by the assumed number of working days per year (220), and the average number of construction jobs supported per year (1,055, see **paragraph 3.1**).
- 3.5 Based on this, construction workers are estimated to spend **£2.8m per year** during the construction period, equivalent to **£14.9m during the entirety of the construction period**.

Operational phase

Defining the reference case

- 3.6 The economic impacts of the Proposed Developments operational phase are estimated relative to a suitable reference case. A reference case represents the counterfactual scenario reflecting what will mostly likely occur at the Site should the Proposed Development not come forward.

³ Throughout this report, jobs estimates are rounded to the nearest 5. Therefore, presentation of some jobs numbers will differ slightly between this report and the **Environmental Statement: Chapter 6 Socio-Economics**.

⁴ GLA Economics, 2020. Lost worker vs. tourism expenditure in the CAZ

⁵ ONS, 2022. EARN03 – Average Weekly Earnings

- 3.7 At present, the upper office floors have all been stripped out, and are unable to be occupied as things stand. As part of the pre-application engagement, the Applicant undertook a full feasibility study to explore whether the building can be retrofitted. The study found that to bring the building up to current standards all of the facades, services and parts of the slabs would need to be removed to facilitate this. Following this, there would still be multiple issues with the building (e.g., low floor-to-ceiling height). The **Euston Tower Feasibility Study Volume One** concludes the following:
- The cost of undertaking these (retrofit) upgrades relative to the quality of office space created and therefore the consequential economic payback over time is very challenging;
 - A developer would be forced to outlay a minimum amount of expenditure with the out-turn building remaining highly compromised – effectively a safe version of its original 1967 structure;
 - That is not to say the building would be completely unlettable, but it would have a limited rental value and likely to suffer a particularly long leasing void. There is a good chance it would never become fully occupied; and
 - While the space could be acceptable for small or start-up businesses it would not attract the fast growing, intellectually-rich businesses that LBC is targeting for the KQID.
- 3.8 Therefore, for the purposes of this report, it has been assumed that retrofitting is unlikely to occur in the absence of the Proposed Development. As such, it has been assumed there would be no activity in any of the upper office floors in the event that the Proposed Development does not come forward.
- 3.9 The ground floor Food and Beverage (F&B) / retail / art units are currently occupied and in-use. The existing onsite employment for these units has been provided by the Applicant in the form of jobs, with all jobs being reportedly fulltime.⁶ In total, there are 56 FTEs onsite.⁷ This consists of:
- **F&B** – A total of 37 FTEs across three cafes;
 - **Retail** – 16 FTEs at the supermarket; and
 - **Art** – 3 FTEs at the art studios.
- 3.10 The reference case for the Proposed Development is defined as the 56 FTEs described above.

Assessment scenarios

- 3.11 Estimating the employment supported at future developments is an inevitably uncertain exercise. Therefore, two scenarios for employment generation have been developed to show the likely range the employment supported at the Proposed Development will fall within. The employment densities assumed in each of these scenarios are presented in **Table 1**.
- 3.12 These scenarios are different from those presented in the **Environmental Statement: Chapter 6 Socio-Economics** for the reasons outlined further in subsection **Comparison against Environmental Statement** of this chapter.
- 3.13 Office and retail space employment estimates use employment densities from the Homes & Communities Agency (HCA) Employment Density Guide.⁸ For office space, the minimum employment scenario uses the higher end of the density ranges provided in the guide for the respective use. In the maximum employment scenario, the lower end of the density ranges is used. For retail space, as it forms only a very small

⁶ ONS, 2023. BRES 2022

⁷ Upon engagement with the Applicant, and in alignment with the **Environmental Statement: Chapter 6 Socio-Economics**, all existing jobs are assumed to be full-time. Therefore, there are 56 full-time jobs currently on site, and 0 part-time jobs, hence 56 FTEs.

⁸ Upon introduction of new use classes in 2020, the HCA Employment Density Guide was withdrawn. However, in the absence of a suitable alternative, this is deemed the best source in this report.

proportion of the Proposed Development's floorspace, the average retail density provided in the Density Guide is used.

3.14 Laboratory space is a more complex issue. There are two types of laboratory space:

- **Wet lab space** – laboratories where chemicals, drugs, or other material or biological matter are analysed requiring water, specialised ventilation, and specialised piped utilities.⁹ At the Proposed Development, wet-labs will be designed to accommodate Containment Levels CL1-2 which covers the use of non-hazardous and low-to-medium risk hazardous biological agents; and
- **Dry lab space** – can be thought of as the write-up space for experiments, or where other desk-based research can be undertaken. At the Proposed Development, it is envisaged that dry-labs will be used for activities including software and hardware engineering, prototyping workshops and low-grade optical physics.

3.15 Since the laboratory space market has experienced growth only recently, the Employment Density Guide does not offer explicit guidance on the employment density of these two types of spaces. Wet-lab space generally requires large instruments and spaces for experiments, and therefore has a comparatively low employment density. As such, the use of the Density Guide's employment density for Research and Development space of 40-60 sqm (NIA) per FTE is appropriate. As most of the dry-lab space activities are desk-based, it is usually thought that they have employment densities similar to office space.¹⁰ Therefore, an office employment density of 10-12 sqm (NIA) per FTE is assumed.

3.16 More detailed research into laboratory employment densities has been undertaken in Oxford and Cambridge. Cambridge Econometrics suggest that in Oxford, wet-lab space tends to have an employment density of 28 sqm (GEA) per FTE – equivalent to 21 sqm (NIA) per FTE.¹¹ Furthermore, GL Hearn suggest that dry-lab employment densities in central Cambridge are around 8 sqm per employee (the measurement units are not stated).¹²

3.17 Whilst this assessment could align with the laboratory densities outlined in **paragraph 3.16**, there may be Oxford / Cambridge specific factors that facilitate high employment densities in laboratory space. Furthermore, as there are no equivalent evidence bases for London, it is deemed that using the floorspace densities outlined in **paragraph 3.15** and **Table 1**, which are based on national guidelines, is the most appropriate methodology. However, the evidence presented from Oxford and Cambridge clearly shows that the densities assumed in this assessment (**Table 1**) are conservative and do not risk overstating public benefits.

Table 1 – Assessment scenarios for operational employment

| Floorspace use | Employment densities (sqm [NIA] per FTE) | |
|-----------------------|--|--------------------|
| | Minimum employment | Maximum employment |
| Office | 12 | 10 |
| Lab enabled – dry lab | 12 | 10 |
| Lab enabled – wet lab | 60 | 40 |

⁹ National Institute of Building Sciences, 2019. Laboratory: Wet. Retrieved from <https://www.wbdg.org/space-types/laboratory-wet#:~:text=Wet%20Laboratory%20space%20types%20are,ventilation%2C%20and%20specialized%20piped%20utilities> accessed November 2023.

¹⁰ Cherwell District and Oxford City Councils, 2022. Housing and Economic Needs Assessment. Paragraph 8.2.6

¹¹ Cherwell District and Oxford City Councils, 2022. Housing and Economic Needs Assessment. Paragraph 8.2.6

¹² GL Hearn, 2020. Greater Cambridge Employment Land and Economic Development Evidence Study

| Floorspace use | Employment densities (sqm [NIA] per FTE) | |
|----------------|--|--------------------|
| | Minimum employment | Maximum employment |
| Retail | 17.5 | 17.5 |

Source: Homes & Communities Agency, 2015. *Employment Density Guide – 3rd edition*

Note: Employment densities are measured in sqm (NIA) per FTE. This means the higher the number, the lower the employment estimate.

Gross direct and gross additional employment

Proposed floorspace

- 3.18 **Table 2** presents the proposed floorspace at the Proposed Development. The Proposed Development would deliver high quality office and lab-enabled spaces, which would include accelerator lab space, as well as retail space and community space. The Proposed Development would deliver a total of 46,465 sqm (GIA) of office space (not including lobby space or lab-enabled lobby space). The lobby space is not assumed as employment-generating.
- 3.19 The Proposed Development would deliver 24,496 sqm GIA of lab-enabled floorspace (i.e., dry and wet lab combined) which includes 2,893 sqm GIA of accelerator lab workspace. At this point in the application, the proportions of the lab-enabled space which will be fit out as either wet-lab or dry-lab are not known. However, life sciences development tend to have a distribution of between 50% / 50% to 60% / 40% of wet-lab space to dry-lab space (respectively). For the purposes of this assessment, a split of 60% / 40% has been assumed, as this generates more conservative employment estimates given the employment densities utilised (**Table 1**).
- 3.20 The Proposed Development will also include a Neighbourhood Lab which will comprise retail (Class E) and community space (Class F), details of which are outlined in the **Public Use Framework**. The Neighbourhood Lab will be a work, meeting, and events space that will allow members of the public, community groups, and business to interact, exchange, and innovate ideas. It will contain complementary retail uses. For the floorspace labelled as “Retail / Community Space (Neighbourhood Lab)”, the floorspace split between retail space and community space has been left flexible for the purposes of the application (and to an extent may overlap), hence for the purposes of this assessment, a 50% / 50% split is assumed. As the community space element will be primarily used as a space to facilitate meetings and events, whilst also giving a space for members of the public to work, it is not currently assumed that the community space element is employment-generating for the purposes of this assessment.¹³

¹³ It is possible that community space may need to employ some people to manage the space. It is uncertain the exact numbers that would be required, and whether they would be dedicated full-time or part-time employees, or part of the wider estate management. There could also be other employment generating uses. For example, the community space might provide space that is used by a skills provider to run a brokerage service, providing employment outcomes for LBC residents. However, given the uncertainty surrounding this and for the purposes of ensuring this assessment remains conservative, it has been assumed that the community space does not facilitate new employment.

Table 2 – The Proposed Development would deliver a total of 77,541 sqm (GIA) of employment floorspace.

Proposed and additional floorspace at the Proposed Development

| Category | Type | Use class | Area (sqm) | |
|--|--------------------------|-----------------|---------------|---------------|
| | | | GIA | NIA |
| Office | Office | E(g(ii)) | 46,465 | 31,575 |
| | Lobby | E(g(ii)) | 3,830 | - |
| | Sub-total | E(g(ii)) | 50,295 | 31,575 |
| Laboratory (including accelerator space) | Lab-enabled wet lab | E(g(ii)) | 14,698 | 9,892 |
| | Lab-enabled dry lab | E(g(ii)) | 9,798 | 6,595 |
| | Sub-total | E(g(ii)) | 24,496 | 16,487 |
| Retail | Retail | E | 748 | 585 |
| | Sub-total | E | 748 | 585 |
| Retail / Community Space (Neighbourhood Lab) | Retail (assumed 50%) | E | 1,002 | 771 |
| | Community (assumed 100%) | F | 1,002 | 771 |
| | Sub-total | E / F | 2,003 | 1,541 |
| | Total proposed | - | 77,541 | 50,188 |

Note: Lab accelerator space is included in the lab-enabled wet and dry labs spaces, and is split proportionately between the two, in line with the 60%/40% split. Floorspace figures for Retail/Community Space (Neighbourhood Lab) are rounded and so may not sum up to the sub-total.

Comparison against Environmental Statement

- 3.21 The densities from the scenarios outlined in **Table 1**, combined with the floorspace assumptions from **Table 2**, result in a different set of jobs estimates (and hence economic impact estimates) in comparison to those presented in the **Environmental Statement: Chapter 6 Socio-Economics**. This is because the **Environmental Statement: Chapter 6 Socio-Economics** is required to assess socio-economic effects in the context and methodological framework of the wider **Environmental Statement**. In this framework, the chapter is bound to report the absolute best-case and worst-case employment generation scenarios based on the extent to which the floorspaces which have a flexible use can be varied.
- 3.22 For example, in the **Environmental Statement: Chapter 6 Socio-Economics**, the best-case scenario is the result of assuming all Class E(g(i)) and E(g(ii)) space is office space (i.e., including the lab-enabled space referenced in **Table 2**). Conversely, the **Environmental Statement: Chapter 6 Socio-Economics** worst-case scenario assumes all of the lab-enabled space is wet-lab space (with a low employment density of 60 sqm [NIA] per FTE), with none of it being dry-lab (which has a higher density).
- 3.23 The scenarios presented in the **Environmental Statement: Chapter 6 Socio-Economics** show the complete broad range of possible employment estimates, and are suitable for the purposes of the **Environmental Statement**.

3.24 However, this Employment Skills Strategy and Regeneration Statement is not bound by the same methodological framework as the **Environmental Statement**, and as such can present employment generation scenarios that are in line with the most likely split of floorspace uses. This most likely split has been gathered through engagement with the Applicant and wider project team, and Volterra's industry knowledge on the usual use of such spaces. The two most important assumptions which are assumed in both the Volterra scenarios, which are not held in both the **Environmental Statement** scenarios, are as follows:

- All lab-enabled space is assumed to be laboratory space (including the accelerator space), and not office space;¹⁴ and
- Laboratory space is assumed to split 60% wet-lab and 40% dry-lab.

Employment generation

3.25 Estimates for gross direct employment supported at the Proposed Development are presented in **Table 3**.

Table 3 – The Proposed Development would support 3,665 to 4,430 jobs (3,425 to 4,140 FTEs) across the four uses.

Gross direct employment supported at the Proposed Development

| Use | Assumed floorspace (sqm [NIA]) | Minimum employment | | | Maximum employment | | |
|---------------------|--------------------------------|-----------------------------|--------------|--------------|-----------------------------|--------------|--------------|
| | | Density (sqm [NIA] per FTE) | FTEs | Jobs | Density (sqm [NIA] per FTE) | FTEs | Jobs |
| Office | 31,575 | 12 | 2,630 | 2,805 | 10 | 3,160 | 3,370 |
| Lab-enabled dry lab | 6,595 | 12 | 550 | 585 | 10 | 660 | 705 |
| Lab-enabled wet lab | 9,892 | 60 | 165 | 175 | 40 | 245 | 265 |
| Retail | 1,356 | 17.5 | 75 | 95 | 17.5 | 75 | 95 |
| Total | | | 3,425 | 3,665 | | 4,140 | 4,430 |

Note: Figures have been rounded to the nearest 5. Hence, figures may not sum.

3.26 Once operational, the Proposed Development is expected to support **3,665 to 4,430 jobs (3,425 to 4,140 FTEs)**. Of this 2,630 to 3,160 FTEs (2,805 to 3,370 jobs) would be office jobs, and 715 to 905 FTEs (760 to 970 jobs) would be supported in the lab-enabled spaces. The total office and lab-enabled jobs would thus be equivalent to a 4% to 5% increase in LBC employment in the professional, scientific and technical services sector.¹⁵

3.27 Compared to the existing employment of 56 FTEs (56 jobs), the Proposed Development would support an **additional 3,365 to 4,085 FTEs (3,605 to 4,375 jobs)**. This uplift in jobs is equivalent to 8% to 10% of

¹⁴ To note, the lab-enabled space can be used as office space. However, given the high demand for laboratory space referenced in **chapter 4**, it is assumed for the purposes of this assessment that it will be laboratory space.

¹⁵ ONS, 2023. BRES 2022

LBC's projected total employment growth over the next 10 years (2021-2031) as per GLA's latest employment projections.¹⁶

- 3.28 For the reasons outlined in **paragraphs 3.21 to 3.24**, and as expected, the jobs estimates presented in this Employment Skills Strategy and Regeneration Statement fall between the best-case and worst-case scenarios presented in the **Environmental Statement: Chapter 6 Socio-Economics**, as is demonstrated in **Table 4**.

Table 4 – Comparison against Environmental Statement: Chapter 6 Socio-Economics jobs estimates

Gross direct employment (FTEs)

| ES Chapter worst-case | Volterra minimum employment | Volterra maximum employment | ES Chapter best-case |
|-----------------------|-----------------------------|-----------------------------|----------------------|
| 2,735 | 3,425 | 4,140 | 4,950 |

*Note: Figures have been rounded to the nearest 5 (including those from the **Environmental Statement: Chapter 6 Socio-Economics**)*

Worker expenditure

- 3.29 Once operational, workers at the Proposed Development would have an economic impact through their spend in the local economy. This is calculated in a similar way as construction worker expenditure (**paragraph 3.4**), by applying earnings differentials by relevant industry that would operate within the Proposed Development.¹⁷ Once these differentials have been accounted for, it is estimated that the average office and lab-enabled worker onsite would spend approximately £15.72 per working day (it is assumed that both these workers fall in the "(M) Professional, scientific and technical activities" broad industrial group), whilst the average retail worker would spend £6.26 per working day.¹⁸ Furthermore, it is assumed that a worker would work 220 days in a year on average.¹⁹
- 3.30 Based on this, workers at the Proposed Development are estimated to spend approximately **£11.7m to £14.2m per annum**, depending on the employment assessment scenario. Against the reference case, this is an **uplift of £11.6m to £14.1m per annum**. This expenditure would provide additional revenue for local businesses, such as retail and leisure outlets, which are in the vicinity of the Site.

Economic output

- 3.31 The direct employment supported at the Proposed Development would result in the generation of economic output (GVA). GVA is a measure of the economic value of employment activity, and the GVA impact of a development can be calculated by multiplying the number of jobs in each sector by the annual GVA per job

¹⁶ GLA, 2023. London Long Term Labour Market Projections – Borough projections interim update

¹⁷ GLA Economics, 2020. Lost worker vs. tourism expenditure in the CAZ; ONS, 2022. EARN03 – Average Weekly Earnings

¹⁸ It is noted that worker expenditure estimates of **Environmental Statement: Chapter 6 Socio-economics** differ from those presented in this report. This is due to a difference in the per day per worker spend values used in the ES chapter. The slightly lower spend per day assumptions reflect the need for a reasonable worst case assessment, in line with the EIA regulations.

¹⁹ There is currently only limited evidence on impact of the coronavirus pandemic on worker expenditure. Latest evidence by Central London Forward (https://www.london.gov.uk/sites/default/files/caz_economic_future_phase_2_report.pdf) states that weekly spending levels have remained the same as pre-pandemic times despite hybrid working styles. This is potentially due to higher worker spend during the days employees are at the office.

in that respective sector for the respective London borough.²⁰ Office and lab-enabled workers are assumed to have an equivalent GVA per job of £106,288 which represents the broad industrial group “(M) Professional, scientific and technical activities”. It is assumed that both office and lab-enabled workers will fall in this industry.

- 3.32 Based on this, the workers at the Proposed Development are expected to generate economic output worth approximately **£386m to £462m**, depending on the employment assessment scenario (Table 5). Relative to the reference case, the Proposed Development would result in an **uplift of £383m to £460m**.
- 3.33 The GVA created by the office and lab-enabled spaces at the Proposed Development would be 2% of the GVA created by the professional, scientific and technical activities in LBC and City of London.²¹

Table 5 – Lab-enabled spaces and offices at the Proposed Development together would give rise to £386m to £462m per year.

| Use | GVA per worker (2021 LBC and City of London) | Minimum employment | | Maximum employment | |
|---|---|--------------------|---------------------|--------------------|---------------------|
| | | Jobs | GVA | Jobs | GVA |
| Office | £106,288 | 2,805 | £298,000,000 | 3,370 | £358,000,000 |
| Lab-enabled (wet and dry lab combined) | £106,288 | 760 | £81,000,000 | 970 | £98,000,000 |
| Retail | £66,071 | 95 | £6,000,000 | 95 | £6,000,000 |
| Total | - | 3,665 | £386,000,000 | 4,430 | £462,000,000 |

Source: ONS, 2023. BRES 2021; ONS, 2023. BRES 2022; ONS, 2023. Regional gross value added (balanced) by industry: all ITL regions 2021. Note: Figures for GVA may not sum due to rounding to the nearest 1,000,000.

Tax revenues and business rates

Tax revenues

- 3.34 Typically, 30% to 40% of the total economic output (measured by gross domestic product) accrues to HM Treasury as tax revenues, business rates, value added taxes and income tax.²² It is estimated that the Proposed Development would generate tax revenues worth **£115m to £138m** in the low taxation rate scenario, depending on the employment assessment scenario. In the high taxation rate scenario, tax revenues would range between **£154m to £184m**.

²⁰ ONS, 2023. BRES 2021; ONS, 2023. BRES 2022; ONS, 2023. Regional gross value added (balanced) by industry: all ITL regions 2021;

²¹ Data for boroughs correspond to ITL3 regions for which only joint figures for the City of London and Camden are published; ONS, 2023. Regional gross value added (balanced) by industry: all ITL regions 2021

²² For an example of the application of this assumption, see DfT WebTAG (2020) guidance for the appraisal of transport interventions.

- 3.35 **The uplift in taxes relative to the reference case is £115m to £138m** in the low taxation scenario, and **£153m to £184m** in the high taxation rate scenario, depending on the employment assessment scenario.

Business rates

- 3.36 At present, the above-ground office floors in the existing building are stripped out and unoccupied. Therefore, LBC are not currently accruing business rate payments on the Site's vacant office space. They are accruing minimal business rate payments for the ground floor retail, F&B, and art units, estimated to total £0.1m per year (30% of the full business rates payments of £0.3m).²³
- 3.37 Using appropriate average rateable values (£ per sqm) for each type of floorspace (i.e., office, lab-enabled and retail sector),²⁴ the Proposed Development is estimated to contribute **£15.0 million** per year as business rate payments. Of this, **£14.8 million would be over and above existing business rates payments.**
- 3.38 As per the current GLA Business Rates Retention Policy, LBC retains 30% of all growth in business rates. Following this, the Proposed Development is expected to result in an uplift of **£4.4 million** in business rate payments each year that directly accrue to LBC.

Housing impacts

Contributing to LBC's affordable housing stock

- 3.39 Affordable housing is often cited as the factor in need of most improvement by LBC residents across resident surveys.²⁵ The affordability ratio, i.e., the ratio of median house prices to median resident earnings, for LBC is 19.²⁶ This means that median house prices in the borough are nearly 19 times the median annual earnings of a resident in LBC. This is significantly higher than the average across London, where the affordability ratio is 13, making LBC one of the most expensive places to live.
- 3.40 According to the Camden Local Plan, LBC has set a target of 5,300 additional affordable homes in the borough over plan period 2016/17 to 2030/31.²⁷ This equates to 353 units per annum over this period. These need to include an appropriate mix of affordable housing types to meet the needs of households unable to access market housing. Over 2012/13 to 2020/21, 1,672 affordable units have been delivered, with annual delivery being lower than 353 unit target (**Figure 2**).
- 3.41 The LBC Housing Delivery Test – Action Plan states that affordable housing particularly with larger units can have an influence on a scheme's viability.²⁸ Therefore, LBC has sought an overall lower number of new homes on a site to secure a greater percentage of affordable and larger units to help address the housing needs of local people better. Furthermore, it is committed to supplying genuinely affordable, family-sized and social rented homes.

²³ Valuation Office Agency, 2023. Find a property

²⁴ Valuation Office Agency, 2023. Draft summary valuations 2017 ad 2023; The average rateable value for office is estimated using the top 25% (to reflect the fact this will be the highest quality brand new office space) rateable values per sqm in LBC. Similarly, average rateable value for lab is estimated using the top 25% rateable values per sqm in London due to lack of data on labs in LBC. The average rateable value for retail is estimated for the whole of LBC.

²⁵ Camden, 2022. LBC Housing Delivery Test – Action Plan

²⁶ ONS, 2023. House price to residence-based earning ratio

²⁷ Camden, 2017. Camden Local Plan

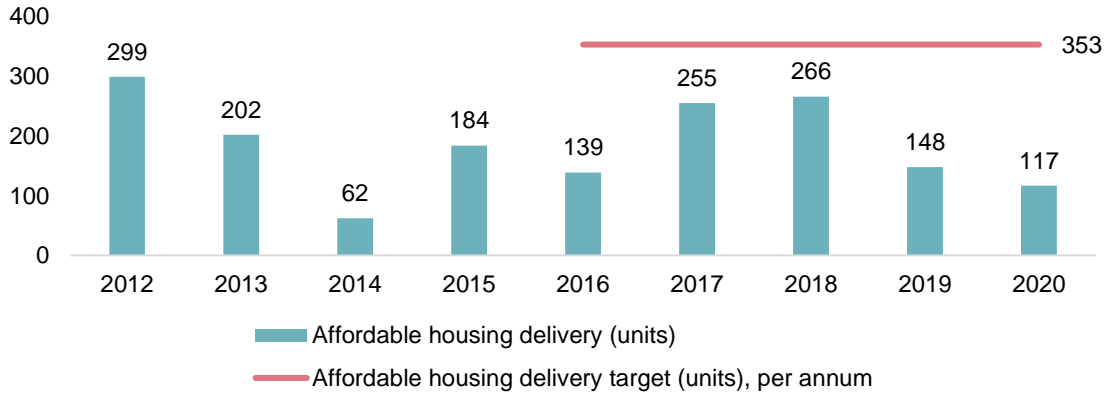
²⁸ Camden, 2022. LBC Housing Delivery Test – Action Plan

3.42

A potential offsite housing solution was discussed with LBC. However, following further discussions with LBC, it was concluded there is a potential to deliver more affordable housing within the borough, through a Payment in Lieu to be directed towards the delivery of a LBC-owned donor site, to be secured via Section 106 legal agreement. Discussions with the LBC will continue post submission of the application.

Figure 2 – Affordable housing delivery since 2016/17 has remained below the annualised target of 353 homes in LBC.

Affordable housing delivery in LBC, 2012/13 to 2020/21



Source: Camden, 2022. LBC Housing Delivery Test – Action Plan

Net additional employment

3.43

The analysis presented under **Gross direct and gross additional employment** focuses on estimating the gross direct jobs that would be supported by the Proposed Development, i.e., the number of workers that would be located on-site. However, to estimate net additional employment, i.e., employment that would not have taken place in the absence of the Proposed Development, additional factors are applied to the gross direct employment estimates. These are the displacement and the multiplier effects.

Displacement

3.44

Displacement refers to the proportion of jobs that would have occurred elsewhere in the absence of the Proposed Development coming forward. In this case:

- Large scale, high-quality lab spaces have low vacancy rates in London, and there is high demand for such spaces relative to the constrained supply (discussed ahead in **The need for space to support science, technology and innovation**). In particular, the vacancy rate of laboratory space in London is less than 1%. Given the presence of pivotal universities in London which have renowned science and tech programmes, jobs created at the Proposed Development are highly likely to attract fresh graduates from such universities. Therefore, it is unlikely that the Proposed Development would displace employment from elsewhere in this context;
- However, the majority of jobs at the Proposed Development are not laboratory-based jobs. The majority of jobs at the Proposed Development are office-based (76%-77%).
- The demand for office space in London has slowed due to the coronavirus pandemic. Vacancy rates of London’s office space (proportion of office floorspace which is vacant) has risen from 5.7% before the pandemic (Q4 of 2019) to 9.9% at present day (Q3 of 2023). Indeed, Jefferies reported that empty office

space in the capital has hit a 30-year high.²⁹ High vacancy rates lead to higher levels of displacement, as it demonstrates that demand is low, and hence take-up is increasingly likely to be as a result of displaced demand as opposed to truly additional (at the regional level) demand.

3.45 Given the conditions of the London office market, and the high proportion of the development which will be office, a medium displacement factor (50%) is utilised.³⁰ This means that for every 100 jobs created at the Proposed Development, 50 would likely be brand new at the regional level – London – whereas the remaining 50 would be displaced from elsewhere in London. The reference case is also assigned a displacement of 50% given that the retail uses are heavily related with the collocated employment uses for which Euston Tower is mostly vacant. As such, demand for retail space at this location is low, and this displacement would be comparatively high.

Multiplier effects

3.46 A composite multiplier reflects further economic activity (in this case employment) that results from income (arising from worker expenditure) and supply-chain impacts (purchases with linked firms along the supply chain) from the Proposed Development. In this case:

- Largely two types of commercial spaces are offered as a part of the scheme, office and lab-enabled space. While office inventory could be a one-time purchase, laboratory equipment may not be (such as chemicals). Labs would also need specialist experimental equipment which may need to be sourced from regions farther away, thus giving rise to a supply chain effect across a larger geography (if the supply chain effects are spread across a much larger geography, multiplier effects at smaller geographies would be relatively lower); and
- Life science workers are expected to earn above median salaries due to the highly specialised nature of their jobs. Therefore, they can be expected to spend substantial amounts of their income on-site and in nearby areas on retail, food & beverages, and leisure options (after-office drinks, lunches and so on).

3.47 Overall, a high multiplier at the regional level (London), i.e., 1.7, is considered appropriate.³¹ This means that for every 100 jobs created at the Proposed Development, 70 additional jobs would arise in London through the supply chain and worker expenditure.

3.48 The reference case is retail and F&B employment. ONS's sectoral multiplier data shows that jobs in the "Wholesale And Retail Trade And Repair Of Motor Vehicles And Motorcycles" sector have a significantly lower multiplier effect than jobs in the "Scientific Research And Development" sector. Furthermore, the majority of the on-site existing workers are in retail and the food and beverage sector and thus, are expected to earn lower than median incomes and have lower levels of expenditure. Therefore, the reference case is assigned a medium multiplier of 1.5.

²⁹ Reuters, 2023. London office market in 'rental recession' as vacancies hit 30-year high – Jefferies. Retrieved from <https://www.reuters.com/world/uk/london-office-market-rental-recession-vacancies-hit-30-yr-high-jefferies-2023-09-27/> accessed November 2023

³⁰ It is noted that the **Environmental Statement: Chapter 6 Socio-economics** uses a displacement of 25%, which is different from this report. This is due to assessment of displacement at the borough level (LBC) in the ES, and not regional (London) as in this report.

³¹ It is noted that the **Environmental Statement: Chapter 6 Socio-Economics** assumes a different multiplier, because it assess net additional employment at the borough level, as opposed to at the regional level.

Estimating net additional employment

3.49 Based on the methodology outlined in this section, the Proposed Development is expected to generate **2,870 to 3,480 net additional FTEs (3,070 to 3,725 jobs)** depending on the employment assessment scenario (**Table 6**).

3.50 Of these, **235 to 285 jobs** are expected to naturally be taken up by LBC residents through existing commuting patterns. In total, **2,580 to 3,130 jobs** are expected to be taken up by London residents.

Table 6 – The Proposed Development would create an estimated 2,870 to 3,480 net additional FTEs (3,070 to 3,725 jobs) that would be new, and would not have occurred in the absence of the Proposed Development.

Net additional employment

| Employment | Minimum employment | | Maximum employment | |
|---|--------------------|--------------|--------------------|--------------|
| | FTEs | Jobs | FTEs | Jobs |
| A. Gross proposed | 3,425 | 3,665 | 4,140 | 4,430 |
| B. Existing | 56 | 56 | 56 | 56 |
| <i>Regional displacement – proposed</i> | 50% | 50% | 50% | 50% |
| <i>Regional displacement – existing</i> | 50% | 50% | 50% | 50% |
| C. Net direct proposed (accounting for displacement) (A * (100% - 50%)) | 1,710 | 1,830 | 2,070 | 2,215 |
| D. Net direct existing (accounting for displacement) (B * (100% - 50%)) | 30 | 30 | 30 | 30 |
| <i>Regional multiplier - proposed</i> | 1.7 | 1.7 | 1.7 | 1.7 |
| <i>Regional multiplier - existing</i> | 1.5 | 1.5 | 1.5 | 1.5 |
| E. Indirect – proposed (accounting for multiplier effects) (C*[1.7-1]) | 1,200 | 1,280 | 1,450 | 1,550 |
| F. Indirect – existing (accounting for multiplier effects) (D*[1.5-1]) | 15 | 15 | 15 | 15 |
| I. Net additional proposed ((C + E) – [D + F]) | 2,870 | 3,070 | 3,480 | 3,725 |
| Net additional taken up by LBC residents | 220 | 235 | 270 | 285 |
| Net additional taken up by London residents | 2,410 | 2,580 | 2,925 | 3,130 |

Note: It is noted that the **Environmental Statement: Chapter 6 Socio-Economics** assumes a different multiplier, because it assess net additional employment at the borough level, as opposed to at the regional level.

4. The need to support science, technology and innovation

- 4.1 The Applicant's vision is to create a world-leading science, technology and innovation building at the heart of LBC's KQID.
- 4.2 It is understood that the Proposed Development's lab-enabled space will target life sciences occupiers. The subsequent section **The importance of the life sciences industry**, outlines the economic importance of the life sciences industry at the national, regional, and local level and hence why such space should be provided. **The need for lab space** then goes onto explain why from a demand and supply perspective, there is a critical need for such space in London.
- 4.3 **The need for office space** then analyses the need for office space in Camden (the other main function of the Proposed Development).

The importance of the life sciences industry

National importance

Making an important contribution to society

- 4.4 The life sciences sector has made fundamental improvements to both the length and quality of life. Examples of discoveries made as a result of the life sciences sector include:



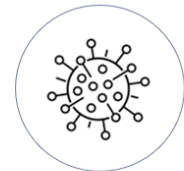
Gene therapy

A method which helps **cure genetic diseases**



Antibiotics

The life sciences sector led to the **discovery of antibiotics**



Coronavirus

More recently, the life sciences sector produced **revolutionary coronavirus vaccines**

- 4.5 The life sciences sector is tackling some of the greatest threats to humanity in the modern world, including researching the causes of dementia, protecting endangered species, and finding a cure for cancer.

Promising growth, productivity, and investment trends

- 4.6 As of 2021, the life sciences sector has made substantial contributions to the UK economy, including the below:



283,000

Total amount of **UK employment in the life sciences sector**



6,550

Total number of **UK life sciences businesses**



£94bn

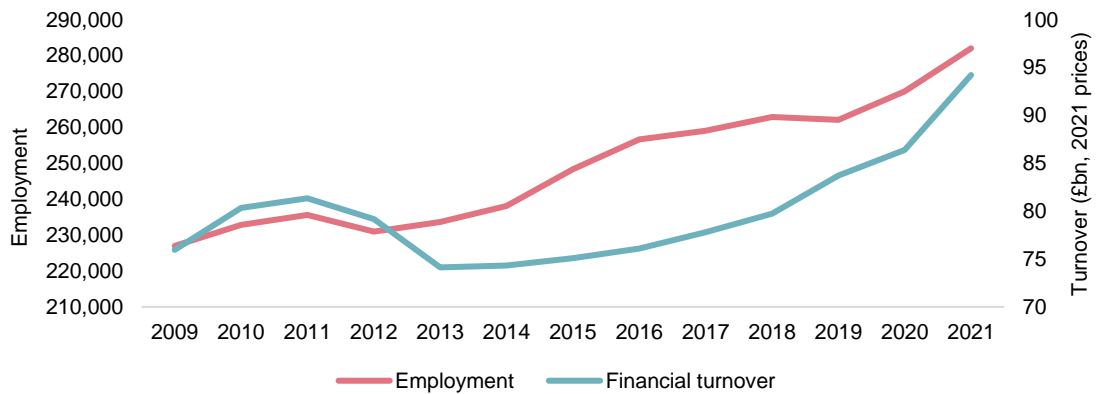
Total **financial turnover** generated by these businesses

Source: ONS, 2023. Number of People in Employment (aged 16 and over, seasonally adjusted); Science Industry Partnership, 2020. Life Sciences 2030 Skills Strategy

- 4.7 As shown in **Figure 3**, since 2009, turnover and employment in the life sciences sector have increased by approximately 24%, higher than total employment growth over the same period (11%).
- 4.8 Estimates predict that UK employment in life sciences could increase by 133,000 by 2030, a 47% increase on current employment life sciences employment levels.

Figure 3 – Both employment and financial turnover in the life sciences sector has been increasing consistently since 2013 across the UK.

Total employment and business revenue in life sciences (2009-2021)



Source: BEIS, 2022. Bioscience and health technology sector statistics 2021

- 4.9 There are substantial investment and productivity benefits related to the life sciences sector as outlined in **Figure 4** and **Figure 5**. **Investment is beneficial for the UK economy as a whole, and therefore any sector which attracts high levels of investment should be supported. Similarly, given the UK is facing a productivity crisis, highly productive industries should continue to be supported.**

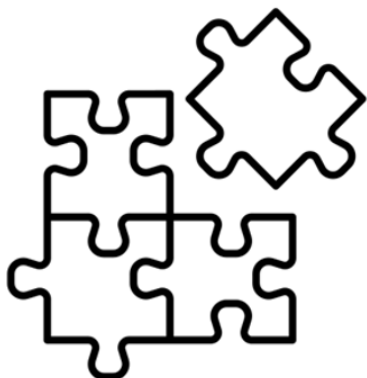
Figure 4 – There are substantial investment benefits related to the UK life sciences sector.

| | |
|---|--|
| Foreign Direct Investment (FDI) | "Inward foreign direct investments are the investments made by other countries in the UK" |
| <ul style="list-style-type: none"> • From 2012 to 2021, the UK has seen a 20% increase in the number of life sciences FDI projects. • Between 2012 and 2021, inward FDI in UK life sciences in new facilities has grown at a Compound Annual Growth Rate (CAGR) of 21%, up to approximately £1.9bn, second only to the USA. | |
| Venture Capital Investment (VCI) | "A type of financing that investors provide to startup companies and SMEs" |
| <ul style="list-style-type: none"> • VCI in life sciences increased nearly fivefold from 2017 to 2021, reaching £5.6bn. • VCI volumes for European life sciences were 13% higher in 2022 than 2020. The UK's leading position within Europe is exemplified by its 36% growth over the same period. | |
| Equity Finance | "The capital raised by a company through the sale of shares to its investors" |
| <ul style="list-style-type: none"> • Equity finance raised by life sciences projects was £7bn in 2021, a nearly 13-fold increase since 2012 at a CAGR of 33%, and a 54% increase between 2020 and 2021 (+ £2.8bn). This places the UK in third position globally in this respect (following the US and China). | |

Sources: Office for Life Sciences, 2022. Bioscience and Health Technology Sector Statistics 2021; Office for Life Sciences, 2022. Life science sector data 2022; DIT, 2022. Inward Investment Results 2021-22; DIT, 2022. Life sciences - what's next for this top UK sector: a Board of Trade paper; Savills, 2022. Life sciences trends and outlook; JLL, 2023. EMEA Life Sciences Cluster Outlook 2023; UK Bioindustry Association (BIA), 2023. UK biotech financing 2022; Office for Life Sciences, 2022. Life science competitiveness indicators 2022

Figure 5 – UK life sciences represents a highly productive sector.

Fixing the UK's productivity puzzle



The average gross value added (GVA) per life sciences employee is estimated to be **£96,023** as of 2019.

This is **1.5 times higher** than the average UK GVA per worker.

This productivity has helped the UK to become a major exporter of life sciences. **As of 2021, the UK was the 5th largest life sciences exporter worldwide with an annual export value of £24bn.**

Source: PwC, 2022. Life Sciences Superpower

Alignment with policy ambitions

4.10 The Government’s 2021 Life Sciences Vision sets out strategic goals, such as to build on the UK’s science and research infrastructure, harness the UK’s unique genomic health data, and create an outstanding environment for life sciences businesses to start, grow and invest.

“UK research, development, and innovation (RDI) is in danger due to underinvestment in the sector by successive Governments, which has undermined the resilience of the RDI endeavour as a whole.”³²

4.11 The Government has reiterated this previous commitment. The UK Science and Technology Framework describes their plan to cement the UK’s place as a science and technology superpower by 2030,³³ with the key actions outlined in **Figure 6**. “Investment in R&D” will clearly incorporate ensuring a sufficient supply of life sciences space, as well as science and technology space more generally. **Given this, there is a clear motivation from Government policy to ensure a sufficient supply of life sciences space to facilitate growth.**

Figure 6 – Aspects of the UK Science and Technology Framework that are relevant to the Proposed Development



Signaling UK Strengths and Ambitions

Promoting domestic and international recognition of the UK’s strengths and ambitions to promote investment.



Talent and Skills

Creating an agile and responsive skills system which can drive growth in the science and technology sectors.



Investment in R&D

Ensuring there is sufficient investment to match the ambitions, catalysing growth and innovation.



International opportunity

Delivering a coordinated approach to international science and tech activity.



Access to Physical and Digital Infrastructure

Increasing infrastructure capacity to provide the science and technology sectors with diverse, agile, and resilient facilities.

Source: DSIT, 2023. Science & Technology Framework

³² DSIT, 2023. Independent Review of the UK’s Research, Development and Innovation Organisational Landscape

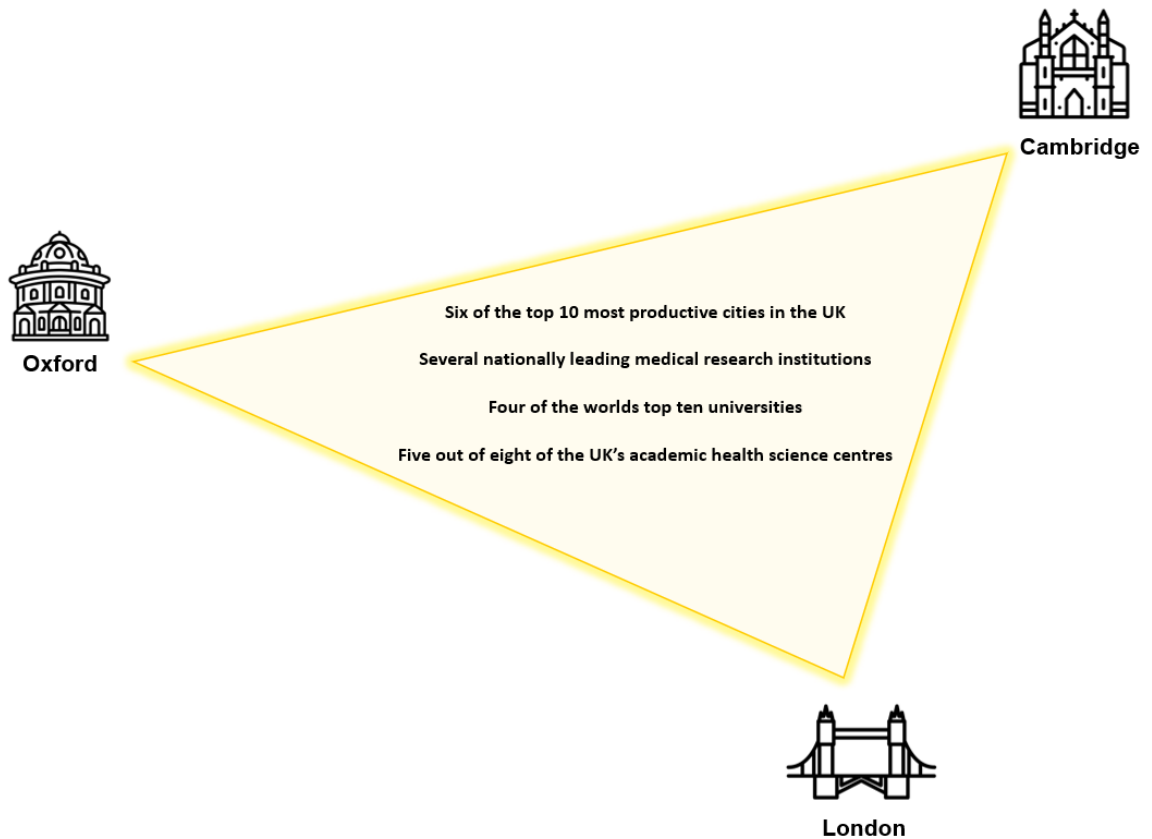
³³ DSIT, 2023. Science & Technology Framework

Regional importance

4.12

The UK's life sciences industry is driven by the 'Golden Triangle' – the world-leading life sciences cluster of London, Oxford, Cambridge, and England's greater South East (**Figure 7**).

Figure 7 – the UK's 'Golden Triangle' for life sciences



Source: Quacquarelli Symonds, 2023. QS World University Rankings 2023; Retrieved from NHS Accelerated Access Collaborative Academic Health Science Centres (32ngland.nhs.uk). Accessed November 2023; Bidwells, 2017. The Golden Triangle

4.13

London is the engine of the Golden Triangle, accounting for 39% of all of the UK's life science leasing activity in 2022.³⁴ Furthermore, London is pivotal in driving forward the Golden Triangle's role in ensuring the UK is competitive on the international stage with respect to life sciences. For example, London ranks first nationally, and eighth internationally for venture capital raised by life sciences companies in 2022.

4.14

Given London's economic importance in driving forward the UK's life sciences industry, **it is imperative that there is sufficient space to facilitate continued growth in this industry.**

³⁴ Nufuture, 2023. The Golden Triangle UK - An Overview

Local importance

- 4.15 LBC's KQID is thriving in terms of innovation, and has a high concentration of research organisations and high-growth companies which operate in knowledge-intensive industries. Specifically:³⁵
- Over 2,070 high-growth companies operate in the KQID;
 - 30,000 graduates, postgraduates and researchers are produced in the KQID, equivalent to the entire population of Stratford-Upon-Avon;
 - More than 60,000 people work in wider life sciences in KQID, across 117 organisations; and
 - About 3,688,000 sqft of sites reside here.
- 4.16 The 2018 Knowledge Quarter Science and Innovation Audit found evidence of considerable knowledge "spill-over" effects, that is, knowledge or ideas developed in one area or industry spillover to the benefit of other areas or industries. The KQID produces a talent pool of highly skilled graduates and researchers each year outside the KQID who establish highly innovative businesses in other parts of London or the UK.³⁶
- 4.17 There are a number of growth sectors cited in the Camden Local Plan that are particularly important to the on-going success of LBC. These include:³⁷
- Professional and business administration;
 - Creative industries; and
 - 'Knowledge Quarter' and science growth sector.
- 4.18 **Figure 8** details LBC's vision for the KQID.

³⁵ Camden and Islington, 2023. A Strategy for an Inclusive Innovation District

³⁶ Camden and Islington, 2023. A Strategy for an Inclusive Innovation District


³⁷ Camden, 2017. Camden Local Plan

Figure 8 – LBC’s vision for KQID and supporting policy



Vision for the Knowledge Quarter

“Camden has a thriving knowledge economy with world-class institutions in scientific and creative industries. We will support the development of these industries and promote the development of the Knowledge Quarter around Euston and King’s Cross. The Knowledge Quarter Partnership’s overall vision is for a world-class knowledge hub for the 21st century, raising awareness and leveraged support for innovation, collaboration and knowledge exchange.”



Policy support

Policy KQ1 – Supporting growth in KQID

- The LBC policy for KQID states that major proposals for additional employment, research and learning floorspace within KQID must that these would be built in a collaborative way with key stakeholders in the wider innovation district, and to meet needs beyond those of the knowledge sector.
- Further, the proposals should prioritise the creation of suitable floorspaces for growth in priority sectors such as life sciences, digital collections and machine learning.
- The development should provide suitable mix of workspace types including business, accelerators, start-up and move on spaces.
- Proposals should include at least 20% of additional employment floorspace as affordable workspace.
- Developments should contribute towards the provision of new physical and social infrastructure to support the Knowledge Quarter Innovation District, such as new homes, public realm enhancements and transportation improvements including transforming pedestrian and cyclist movement within, around and across the Euston Road corridor Development proposals for specific

Source: Camden, 2020. Knowledge Quarter; Camden, 2017. Camden Local Plan

The need for space to support science, technology and innovation

The size of the life sciences industry

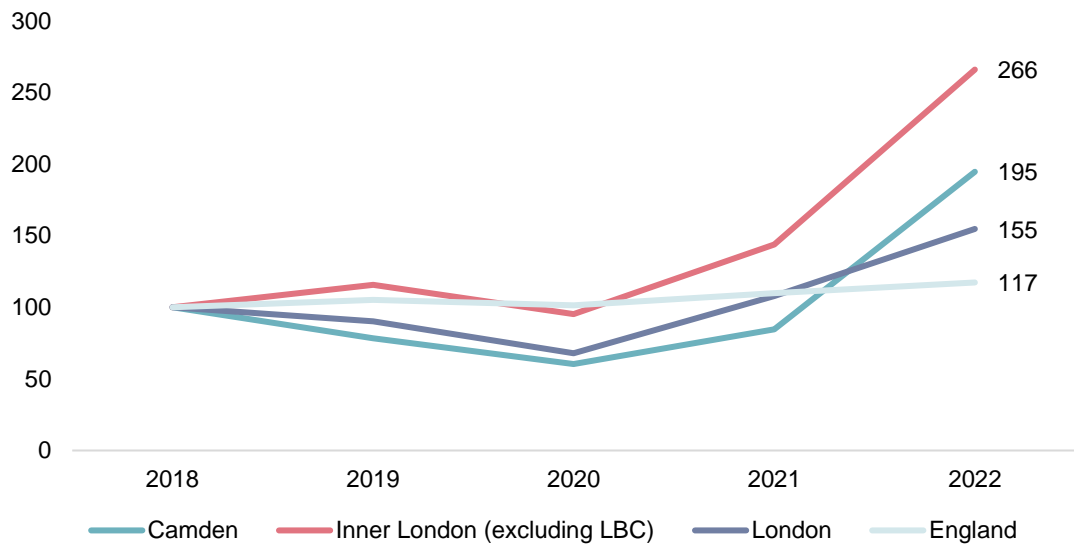
4.19

LBC has strong levels of employment in scientific and technical industries. In particular, LBC’s employment in “Professional, scientific & technical” activities is 414,860 workers, which is 21% of its total employment, significantly higher than the equivalent figures for Inner London (18%), London (15%), and England (9%).

4.20 Furthermore, the core life sciences industry in LBC has been rapidly growing in recent years, with rates of growth above London and England (Figure 9).³⁸

Figure 9 – In line with the rest of Inner London, LBC has experienced above average growth in core life sciences employment.

Indexed growth in core life sciences employment (2018 = 100)



Source: ONS, 2023. BRES 2022

The need for lab space

4.21 Whilst the proportion of jobs taken by life sciences, and thus the demand for life sciences working spaces, has increased rapidly since 2010, the supply of such spaces has not kept pace. Indeed, active requirements for science and innovation spaces across the ‘Golden Triangle’ sits at 2.7m sqft, **surpassing the existing supply, as well as the supply under construction** (2.2m sqft).³⁹ According to a Cushman and Wakefield report, in 2023, nearly 300,000 sqft of lab space was in the pipeline, with nearly 300,000 sqft under construction.⁴⁰ The report forecasts that by 2025, over 1,300,000 sqft would be in the pipeline. The majority of this (600,000 sqft) would be in the detailed planning stage, and none in the construction stage. This indicates an under-provision that is not currently being addressed by the market. This shortage is reflected in the **vacancy rates for fitted lab spaces in London, which is below 1%**, indicating a severe shortage of such spaces which may constrain future growth in the sector.⁴¹ Indeed, LBC have committed to creating the

³⁸ Core life sciences refers to disciplines of life sciences with healthcare activities excluded (as this captures hospital employment which heavily impacts results). The 5-digit sic code industries which are part of life sciences employment include “21100 : Manufacture of basic pharmaceutical products”, “21200 : Manufacture of pharmaceutical preparations”, “26600 : Manufacture of irradiation, electromedical and electrotherapeutic equipment”, “32500 : Manufacture of medical and dental instruments and supplies”, and “72110 : Research and experimental development on biotechnology”.

³⁹ Cushman & Wakefield, 2023. Life Sciences – Golden Triangle Lab Report Q3 2023

⁴⁰ Cushman & Wakefield, 2023. Life Sciences – Golden Triangle Lab Report Q4 2022

⁴¹ Savills, 2023. Spotlight: Life Sciences – Trends and Outlook 2023

conditions for enabling jobs growth in the life sciences sector.⁴² Therefore, it is **imperative that adequate space is provided to ensure LBC meet this vision.**

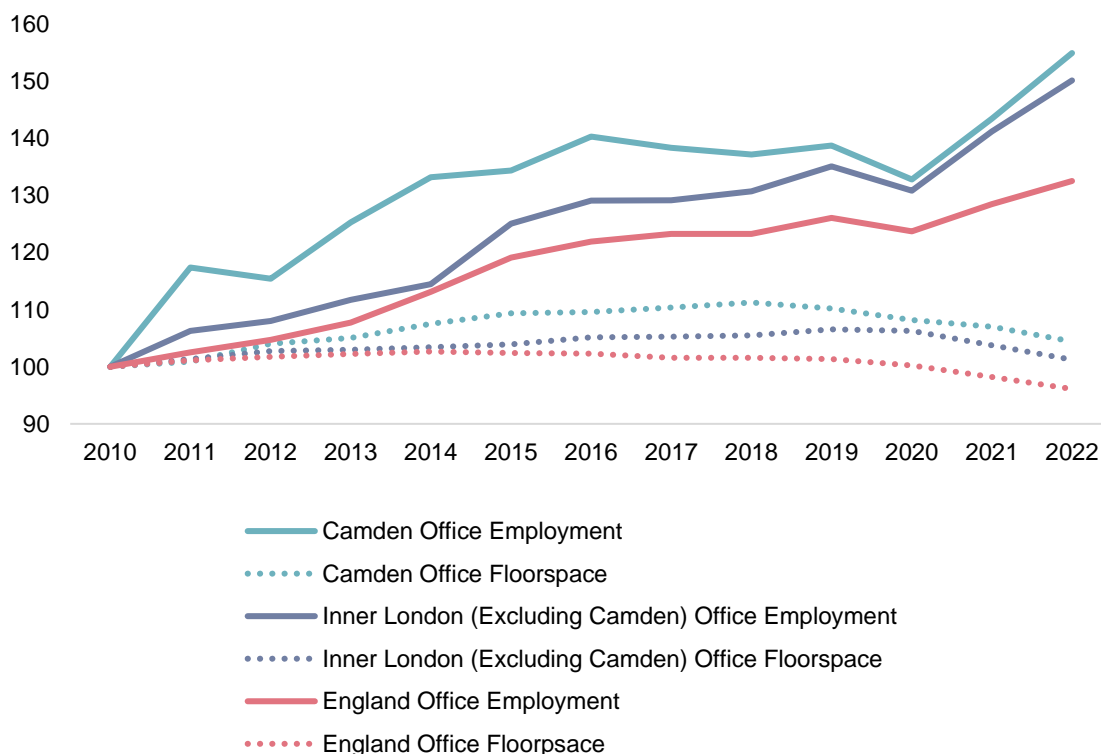
The need for office space

4.22

The lack of workspace supply is not limited to lab spaces. **Figure 10** shows the index of office employment and floorspace in LBC, the rest of Inner London (excluding Camden), and England between 2010 and 2022, where 2010 is the baseline year. As seen, office employment has increased significantly in England and Inner London, with LBC experiencing the greatest increase of all comparator geographies. However, office floorspace has remained relatively constant over this period, with LBC’s office floorspace increasing by 4.4% over the period, as opposed to the 54.9% increase in office employment.

Figure 10 – Office employment has grown at a considerably faster pace than office floorspace.

Index of Office employment and floorspace in Camden, the rest of Inner London (excluding Camden), and England (2010 = 100)



4.23

The decrease in office floorspace, especially in recent years, may be attributable to changes in working patterns – a process accelerated by the coronavirus pandemic – with workers opting to work from home more regularly, thus resulting in their employers requiring less office space. This effect can be seen in the

⁴² LBC, 2018. Our Camden Plan; This document outlines LBC’s plan for achieving their 2025 vision.

vacancy rates of London's office space (proportion of office floorspace which is vacant) which has risen from 5.7% before the pandemic (Q4 of 2019) to 9.9% at present day (Q3 of 2023).⁴³

- 4.24 Despite an overall decrease in demand for office space at the London level, evidence suggests that following the pandemic, the nation's office market is experiencing a 'flight to quality'. Whilst top global companies are competing for the best talent in a tight labour market, they want to ensure their offices are of the highest quality, in sustainable buildings with modern amenities in prime locations.⁴⁴ Offices which are highly accessible by public transport are a key part of this too.

"Because employers are hard pressed to attract and retain talent – and to bring that talent onsite – the office of the future must be more inviting.

What does all this mean for city centres? Because they remain central to local transport networks, cultural activities, and high-quality entertainment, established city centres are the most natural location for the office of the future.⁴⁵

- 4.25 This suggestion appears to be backed up by available market data, with prime locations experiencing lower vacancy rates than the London average. Indeed, the Kings Cross / Euston submarket (where the scheme is located) has seen its vacancy rates drop substantially over the past year as occupiers begin to seek office space in prime locations (**Figure 11**). Kings Cross / Euston's vacancy rate is 5.6%, over 4 percentage points below the London average vacancy rate of 9.9%. Comparatively the vacancy rate of Stratford (a much less central area) sits at 18.6%.⁴⁶
- 4.26 As per the GLA's recommendation, a vacancy rate of 8% is described as a suitable equilibrium.⁴⁷ Below this rate, additional floorspace needs to be added to keep the market at equilibrium and facilitate sufficient market choice for occupiers. Rates above 8% are regarded as offering occupiers a wider choice of accommodation, with rents likely to fall, suggesting a potential surplus of space. Availability rates below 8% are typically associated with a narrow choice of accommodation and are followed by rise in rents.
- 4.27 Vacancy rates in the King's Cross/Euston area are currently significantly below the 8% thresholds, which may reflect a narrowing choice of accommodation in the office market for businesses in the area.

⁴³ Knight Frank, 2023. London Offices Spotlight Report

⁴⁴ Brookfield, 2022. Office Update: A Flight to Quality Is Underway

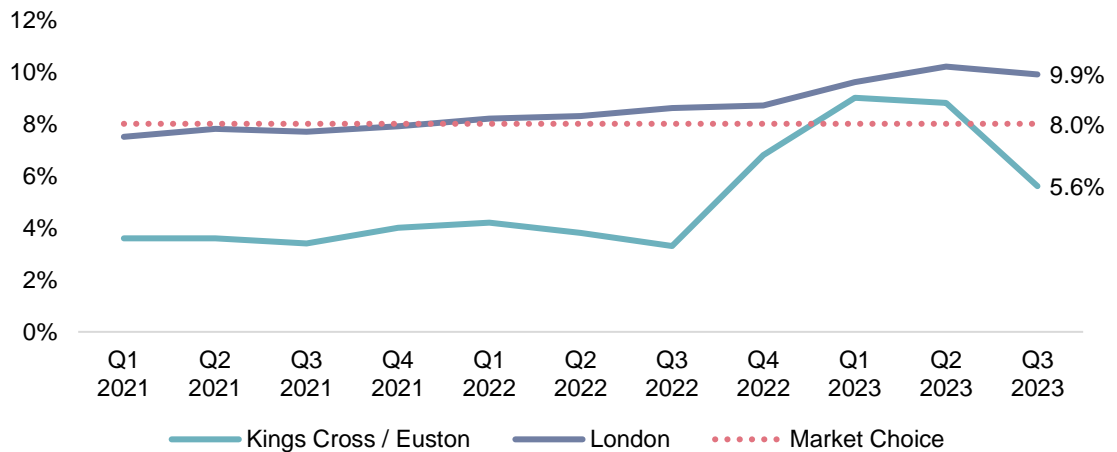
⁴⁵ Harvard Business Review, 2022. Why Companies Aren't Cutting Back on Office Space

⁴⁶ Knight Frank, 2023. London Offices Spotlight Report Q3 2023

⁴⁷ GLA, 2017. London Office Policy Review

Figure 11 – The local area has a lower vacancy rate than the London average and the GLA’s recommended vacancy rate to facilitate adequate accommodation choice in the office market.

Office vacancy rates (proportion of office space that is vacant), 2021-2023



Source: Knight Frank, 2023. London Office Spotlight

4.28

This suggests that demand for office space in central areas, such as the location of the Proposed Development, are likely to remain high. Therefore, it **is essential that there is adequate supply of such space to continue to facilitate the growth in the office sector**. The Camden Local Plan outlines that between 2014 and 2031 there forecast demand for office space sits at 695,000 sqm, equivalent to 41,000 sqm per year.⁴⁸ The latest available monitoring data shows that between 2014/15 and 2019/20, there has been a net change in B1a (office) space (based off planning application approvals) of 229,939 sqm equivalent to 38,323 sqm per year.⁴⁹ Considering that this only represents planning approvals, and that some schemes that receive planning approval may not be built, this demonstrates that LBC are currently under-delivering on their targets for office floorspace.

The need for space to support SMEs

4.29

SMEs, particularly in the life sciences sector, often have very particular requirements. They need complex specialised space to get their innovations off the ground, whilst also often lacking the funding they need to find such space. Often, they are funded through seed funding to develop a concept, which creates uncertainty regarding the amount of funding that they receive between consecutive quarters, and when they will receive it. This makes it difficult for them to commit to requirements and timeframes for space. A survey of life science SMEs found the following:⁵⁰

- **90% of SMEs** in the life sciences industry rank funding as the biggest issue.
- **90% of SMEs** in the life sciences industry are reliant on some form of external regulatory expertise.
- **43% of SMEs** who have issues with scale up / manufacturing saying they were likely to outsource because they did not have the facilities.

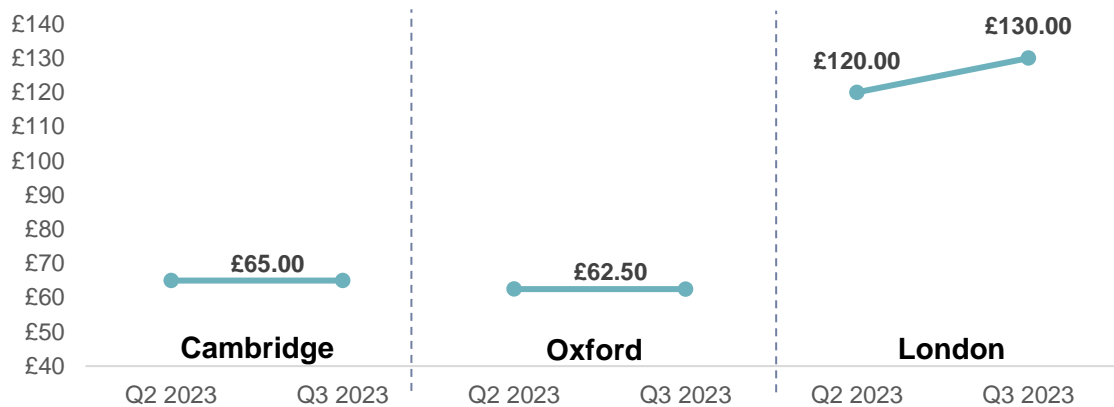
⁴⁸ LBC, 2017. Camden Local Plan

⁴⁹ LBC, 2023. Authority Monitoring Report 2018/19, 2019/20, and 2020/21

⁵⁰ CPI, ABHI, Catapult, 2022. Challenges and opportunities for the UK healthcare industry

- 4.30 This demonstrates that life sciences SMEs often struggle to have the business support functions they need to successfully scale-up their operations.
- 4.31 Particularly in London, affordability can be a severely constraining factor. A survey of London life sciences companies found that SMEs are generally keen to keep costs down. Small businesses who are not yet at Series A funding levels (the next round of funding after seed funding) can only afford costs in line with innovation centre rents (i.e., facilities with purpose-built spaces for SMEs). Micro businesses in London have next to no money, and are required to “beg, steal, and borrow space”.⁵¹
- 4.32 In comparison to the other Golden Triangle locations, the lack of affordability is a particularly acute issue in London. Prime headline laboratory rents are twice the price of Oxford and Cambridge, with a £10 per sqft increase in London over the last quarter (Figure 12).

Figure 12 – lab space is significantly more expensive in London than elsewhere in the Golden Triangle



- 4.33 Surveys of companies in LBC’s Science & Tech sector suggest similar issues might be the case in LBC, with 86% of respondents in 2017 saying cost / availability of business premises was a key issue for them.⁵²

Contribution of the scheme

Contribution to Laboratory space

- 4.34 The Proposed Development will deliver 24,496 sqm (GIA) of lab-enabled space, of which 2,893 sqm (GIA) will be an ‘Accelerator Lab Workspace’ – fitted lab space which will be appropriate for start-up life sciences companies.
- 4.35 At the end of Q3 of 2023, there was 2.7m sqft of active requirements seeking science and innovation space in the Golden Triangle, equivalent to approximately 251,000 sqm.⁵³ Therefore, on the assumption that the lab-enabled space (which could facilitate office, wet-lab, and dry-lab activities), would be suitable for this requirement, **the Proposed Development’s contribution is equivalent to 10% of the existing demand**

⁵¹ MEDCITY, 2021. London Life Sciences Real Estate Demand Report
⁵² LBC, 2017. Camden Business Perceptions Survey 2017
⁵³ Cushman & Wakefield, 2023. Life Sciences – Golden Triangle Lab Report Q3 2023

for laboratory space in the Golden Triangle (noting that this demand could also be met by other pipeline life sciences schemes).

Contribution to office space

- 4.36 The Proposed Development will deliver 46,465 sqm (GIA) of office space.⁵⁴ The Camden Local Plan establishes a need for 695,000 sqm of office floorspace between 2014 and 2031, equivalent to 41,000 sqm per year.⁵⁵ This means that **the Proposed Development will deliver over-and-above the single-year annual requirement for annual floorspace established in the Camden Local Plan**, and 7% of the requirement over the plan period. This demonstrates the Proposed Development's important role in delivering adequate office space in LBC to enable the borough to meet its economic growth aspirations.
- 4.37 Although the existing site provides office floorspace, it stands unoccupied and likely unable to be occupied without development. Greater detail on this is presented in **paragraph 3.7**.

Contribution to supporting SMEs

- 4.38 The Proposed Development will include an 'accelerator space', which will be fitted out lab spaces and let to scale-up companies to encourage growth in the industry. Notably, the fact that the lab space will already be fitted-out, **removes the fit-out cost for occupiers**. Given the affordability issues with lab space established in the previous section **The need for space to support SMEs**, removing the barrier of fit-out cost (i.e., a single large payment) for SMEs will reduce costs. SMEs will be able to move flexibly through different spaces within the building as they grow, supporting SMEs in their business development aspirations.
- 4.39 It is also expected that the Applicant will support SMEs through their procurement process in the construction phase of the Proposed Development (as per LBC policy requirements).

⁵⁴ Note that this floorspace figure does not include lab space or the lobby.

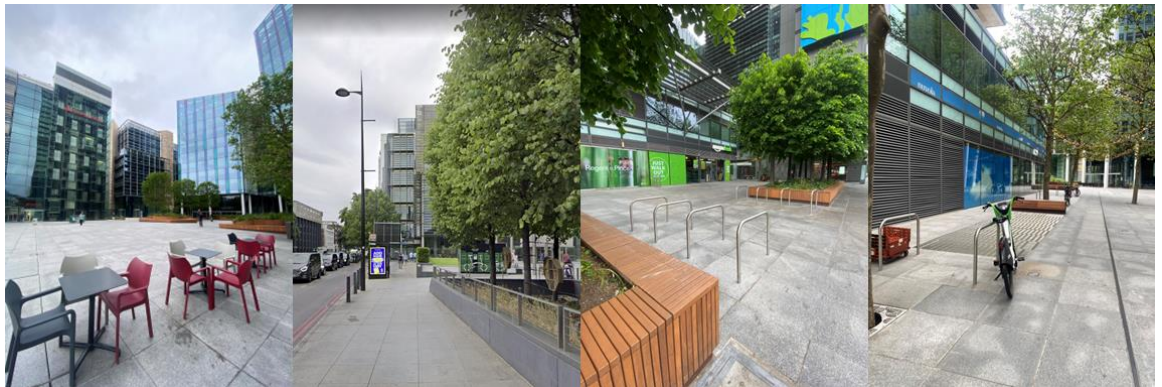
⁵⁵ LBC, 2017. Camden Local Plan

5. Wider impacts

Public realm impacts

- 5.1 Regent's Place has been owned and maintained by the Applicant over a series of years, and the public realm is generally of good quality. The **Transport Assessment** outlines how Regents Place Plaza, located to the west of the Proposed Development, is a large pedestrianised area that provides a central location for Regents Place. The west and north of the Proposed Development are pedestrianised, while the streets to the east and south (i.e., Hampstead Road and Euston Road) accommodate vehicles. Examples of the existing public realm are illustrated in **Figure 13**.

Figure 13 – The existing public realm of the Site



Source: Velocity Transport Planning Ltd, 2023. **Transport Assessment**

- 5.2 Despite the high quality of the public realm at the Site, the local area surrounding the site ranks in the top 20% most deprived areas in England with regard to the living environment.⁵⁶ Therefore, continual improvement to the public realm in this area is crucial.
- 5.3 The Proposed Development would further improve on the already good existing public realm of the Site, largely through a significant redevelopment of Regent's Place Plaza. **Figure 14** shows the proposed layout of the redeveloped plaza, which includes:
- Stepped seating surrounding the base of the plaza;
 - A shallow waterplay feature; and
 - Gardens and wetlands, designed to incorporate a high degree of biodiversity.
- 5.4 The **Planning Statement** outlines how the Proposed Development would provide 5,832 sqm of publicly available open space – an uplift of 438 sqm in comparison to the existing Site's open space provision of 5,349 sqm.
- 5.5 In addition to this uplift, the open space will experience significant enhancement in terms of quality. This is depicted in **Figure 14** where the design of the open space is such that there are increased opportunities for people to dwell, socialise, and interact with nature.

⁵⁶ Ministry of Housing, Communities & Local Government, 2019. Index of Multiple Deprivation

Figure 14 – The redeveloped Regent’s Place Plaza would have a number of improvements on the existing site



Source: 3XN Architects, 2023. *Design and Access Statement*

- 5.6 A high quality public realm can have a positive impact on health and wellbeing through a number of means. For instance, exposure to greenery (as is provided in the Regent’s Place Plaza gardens and wetlands) is associated with a positive impact on wellbeing.⁵⁷ Likewise, a high quality public realm may encourage individuals to engage in active travel, which is associated with a number of positive health impacts.⁵⁸ Indeed, the **Health Impact Assessment** concludes that the Proposed Development will have a positive effect on the wider determinant of health ‘Access to Open Space and Nature’.
- 5.7 A high quality public realm can also have positive economic effects. Stated preferences methods consistently show that improved public realm is something that people attach economic value to.⁵⁹ Furthermore, numerous case study evidence details how improvements to the public realm can increase footfall, and thus expenditure in retail and F&B establishments. This can increase business turnover, whilst more generally regenerating the area and increasing property value. For example:
- **Shoreditch Parklet (London)** – temporary parklets replacing car parking space with seating and cycle parking resulted in a 20% increase in high street revenue within 12 months;⁶⁰
 - **Wanstead High Street (London)** – installation of street furniture, new pedestrian crossings, new pavement surfacing, and new street lighting, resulted in a 98% uplift in pedestrian footfall at night;⁶¹ and
 - **Kensington High Street (London)** – public realm improvements removed all unnecessary visual and physical clutter, coordinated the design and location of new street furniture, and coherently defined the footway/carrageway boundary. This resulted in a 12.9% growth in sale prices of flats within 200m of the scheme.⁶²

⁵⁷ Grinde, B. and Patil, G. (2009) ‘Biophilia: Does visual contact with nature impact on health and well-being?’, *International Journal of Environmental Research and Public Health*, 6(9), pp. 2332–2343. doi:10.3390/ijerph6092332.

⁵⁸ Public Health England, 2016. *Working Together to Promote Active Travel: A briefing for local authorities*

⁵⁹ Colin Buchanan and Partners Ltd., 2005. *Valuing Walking Evaluating Improvements to the Public Realm*

⁶⁰ Living Streets, 2018. *The Pedestrian Pound*

⁶¹ Dr Tolley, R., 2011. *Good for Busine\$\$: The Benefits of Making Streets More Walking and Cycling Friendly.*

⁶² Dr Tolley, R., 2011. *Good for Busine\$\$: The Benefits of Making Streets More Walking and Cycling Friendly.*

- 5.8 It is expected that **given the quality of the public realm being delivered at the Proposed Development, many of the wellbeing and economic benefits outlined above will be realised.**

Active travel impacts

- 5.9 The high quality of the public realm surrounding the Site means that opportunities for walking are already of a good quality. The site is reasonably well connected to existing cycle infrastructure including on-road cycle lanes from the south (along Gower Street) and from the north (Hampstead Road).
- 5.10 The most significant active travel improvement in comparison to existing conditions is the increase in cycle parking, from circa 200 spaces at present in the Euston Tower basement, to 950 spaces in the Proposed Development (860 spaces long-stay, 90 spaces short stay).
- 5.11 The high levels of cycle parking, with complementary uses such as shower and changing facilities, will encourage employees to cycle to work thus promoting active travel. The building being car-free (with the exception of two disabled spaces) will also encourage walking and cycling through decreased vehicular flows.
- 5.12 Active travel has a wide range of positive health impacts, ranging from reduced obesity rates to improved cardiovascular health. These benefits primarily accrue through the incorporation of regular exercise into people's daily routines, a factor that is particularly important given that over a quarter of adults in England report having less than 30 minutes of physical activity a week.⁶³ Thus, **providing cycle parking, and encouraging active travel commuting, is an effective way of ensuring people have regular physical exercise.** Indeed, the **Health Impact Assessment** concludes that the Proposed Development will have a positive effect on the wider determinant of health 'Accessibility and Active Travel'.

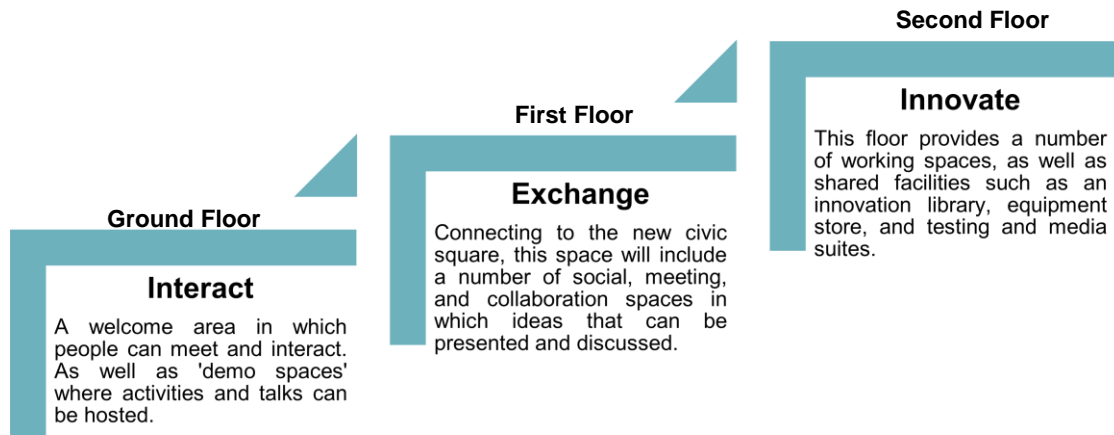
Community impacts

- 5.13 The area surrounding the Proposed Development has good provision of community infrastructure, with there being six community centres within the ward containing the Site.⁶⁴
- 5.14 Therefore, rather than delivering solely a conventional community space, the Proposed Development provides an innovative and bold community use which leverages the scientific and innovative speciality of the building. The Proposed Development would add to this existing community infrastructure through the creation of the Neighbourhood Lab. The **Public Use Framework** outlines how the Neighbourhood Lab is conceived as a hub for local innovation: a facility which crosses the open qualities of a community centre with the applied approach of a research lab.
- 5.15 This lab would provide a space in which local people could socialise, exchange ideas, and put those ideas into practice, utilising the shared spaces to provide opportunities for local people.
- 5.16 The Applicant has a strong track record of providing community space for local charities and groups to use which supports their growth (e.g., Old Diorama Arts Centre, NDT Broadgate). The intention is that the Neighbourhood Lab would complement this offer and add facilities that local groups and the community can use.

⁶³ Public Health England, 2016. Working Together to Promote Active Travel: A briefing for local authorities

⁶⁴ GLA, 2023. Cultural Infrastructure Map

5.17 The Neighbourhood Lab would have the following structure:



5.18 Community cohesion and involvement can have important and positive impacts on health and wellbeing. Through greater interaction and stronger connections, stress levels can reduce, and individuals can have a greater sense of community to fall back on. This is supported by data, which shows that a lower sense of community belonging is associated with poorer general and mental health across all age groups.⁶⁵ **The Neighbourhood Lab could therefore play an important part in improving wellbeing for a number of people.**

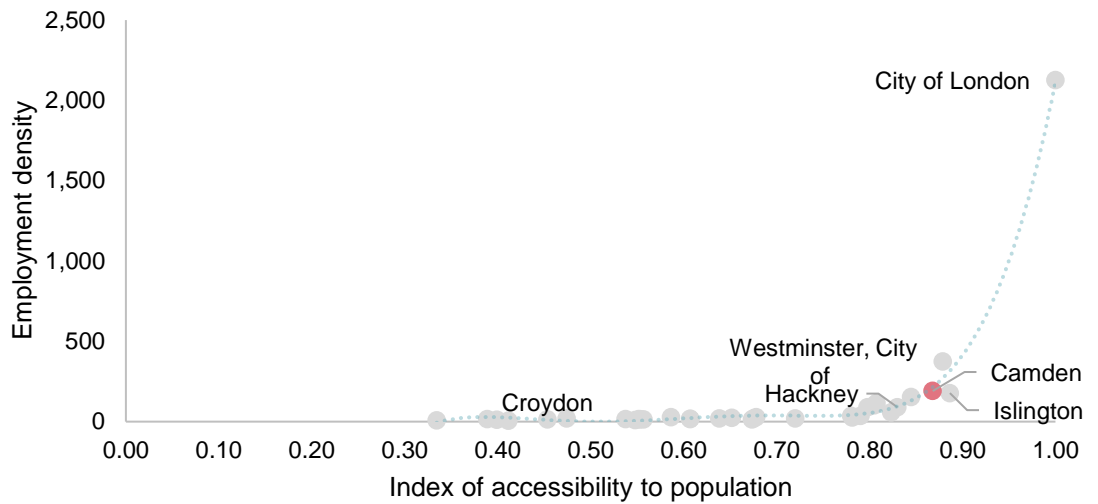
Accessibility

5.19 Large-scale commercial development should be supported in locations with high levels of transport accessibility. Transport accessibility, broadly defined as the capacity of transport infrastructure to the Site, is a key determinant of development density. Indeed, **Figure 15** demonstrates how there is an exponential relationship between transport accessibility and employment density (the x-axis 'Index of accessibility to the population' is a measure of transport accessibility). The Proposed Development is well served in this regard, with four tube stations offering access to 6 lines accessible within a 10 minute walk. Accordingly, it receives a PTAL score of 6b from TfL, the highest possible level.⁶⁶ This demonstrates how it is a suitable location where commercial development should be supported, with the Proposed Development being a pioneering form of sustainable development.

⁶⁵ Michalski, C.A. et al. (2020) 'Relationship between sense of community belonging and self-rated health across life stages', *SSM - Population Health*, 12, p. 100676. doi:10.1016/j.ssmph.2020.100676.

⁶⁶ TfL, 2023. Public Transport Accessibility Levels

Figure 15 - Comparison of accessibility versus employment density



Source: Volterra, 2023. Volterra Analysis; ONS, 2023. BRES 2022

Catalytic impacts

- 5.20 Catalytic impacts refer to the often intangible effects that regeneration projects can have in catalysing a positive cycle of beneficial impacts. For the Proposed Development this could occur through a number of its elements combining.
- 5.21 For example, the significant increases in footfall resulting from the large increase in employment, the improved public realm, and the unique offering of the Neighbourhood Lab, will increase the activity of the area. It will continue to make Regent’s Place feel like an exciting area to invest in. Increased footfall will increase revenue in the retail and F&B sectors which will further attract investment. This investment can then further regenerate the area, thus creating the positive feedback loop catalytically started by the Proposed Development.

6. Local employment and skills context

- 6.1 LBC is a diverse borough in the heart of London. It provides a range of opportunities to its residents as well as those living outside of it. These opportunities are predominately in the form of globally renowned universities, major tourist attractions and bustling employment.
- 6.2 Key opportunities (and strengths), along with the challenges faced by the LBC community are detailed below. Finally, it is discussed how an employment and skills strategy would help overcome these challenges and unlock opportunities in the borough in connection with the Development.

Existing context

Local employment

LBC has a strong economy with diverse opportunities

- 6.3 LBC has a variety of businesses operating within growing and innovative sectors as set out in section **Local importance** of **chapter 4**. Also, the total quantum of employment in LBC represents a strong offer. In fact, with 7% of London's employment coming from LBC, it is the third largest provider of employment in London (preceded by the City of Westminster and the City of London at 14% and 11% respectively).⁶⁷
- 6.4 Latest data on businesses also shows that LBC hosts the second highest amount of businesses in London (7%), only three percentage points below Westminster.⁶⁸ LBC is also the second largest host of businesses in the professional, scientific and technical industry in London (9%).
- 6.5 One of LBC's core strengths is its evening and night time economy, which has the second largest number of employees among all boroughs in London and also the second largest cultural and leisure activities businesses (after the City of Westminster).⁶⁹

LBC and the local area need more economic opportunities for residents

- 6.6 Across many indicators, the employment levels of Regent's Park ward (which contains the Site) and LBC's residents are below average against geographical comparators.
- 6.7 Economic activity rates in LBC are 75%, lower than the London (80%) and England average (78%).⁷⁰ Employment rates follow a similar trend with the rate being 70% in LBC, much lower than the London (76%) and England average (79%).⁷¹ As expected, the unemployment rate of LBC (5.9%) is above the London

⁶⁷ ONS, 2023. BRES 2022

⁶⁸ ONS, 2023. UK Business, activity, size and location, 2023; Note: the figures presented are based on VTA and/or PAYE based enterprise.

⁶⁹ ONS, 2018. London's Night Time Economy by Borough of MSOA

⁷⁰ ONS, 2023. Annual Population Survey 2022

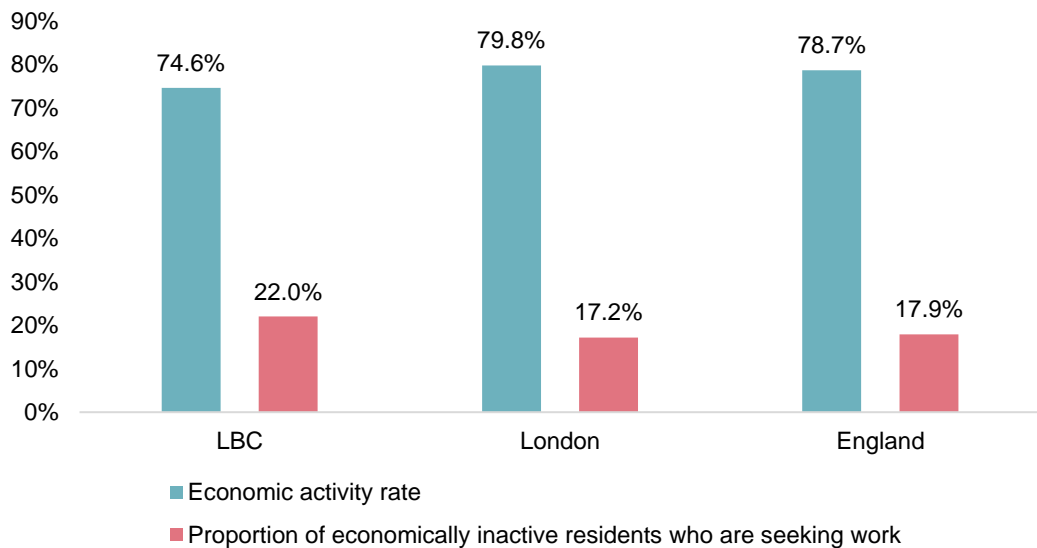
⁷¹ ONS, 2023. Annual Population Survey 2022

(4.5%) and England (3.7) average.⁷² As of 2022, about 15% of households have no members in employment, compared to 12% at London level.⁷³

- 6.8 The above data are the most recent available, and are taken from the Annual Population Survey (2022). These data are not available at the ward level, and thus slightly older data from the National Census (2021), for which ward-level data is available has also been analysed. This shows that Regent’s Park ward generally does not currently match outcomes of LBC. For example, in 2021, the proportion of Regent’s Park ward residents aged over 16 years who are economically inactive but unemployed is 4.8%, higher than the equivalent 2021 LBC rate of 4.0%.⁷⁴ Similarly, the proportion of Regent’s Park residents who are aged over 16 years and are economically active is 51.8%, significantly lower than the LBC levels of 59.3%.⁷⁵
- 6.9 Despite having high levels of economic inactivity, the proportion of economically inactive LBC residents who are seeking work is greater than geographical comparators (**Figure 16**). This indicates a potential skills mismatch between unemployed residents and job vacancies, as there are high levels of employment in LBC, yet a large proportion of the economically inactive residents who are looking for jobs can’t find them.
- 6.10 Whilst LBC provides significant employment opportunities in London, it also has high rates of unemployment and economically inactive residents seeking work. Despite wealth of jobs available, above average levels of households in LBC have no household members in employment. Residents of Regent’s Park ward face even further significant challenges. It is vital that **employment and skills opportunities in LBC look to resolve the relatively low levels of resident employment and economic activity**. Opportunities in STEAM, one of LBC’s core strengths, need to be accessible to its residents in a manner that match the skill levels of unemployed residents, and providing a chance to upskill.

Figure 16 – Comparatively high levels of LBC’s economically inactive residents are seeking work.

Economic activity and work-seeking (2022)



⁷² ONS, 2023. Annual Population Survey 2022

⁷³ ONS, 2023. Annual Population Survey 2023

⁷⁴ ONS, 2023. Census 2021 - TS066 - Economic activity status

⁷⁵ ONS, 2023. Census 2021 - TS066 - Economic activity status

Source ONS, 2023. Annual Population Survey (Jan 2022 – Dec 2022)

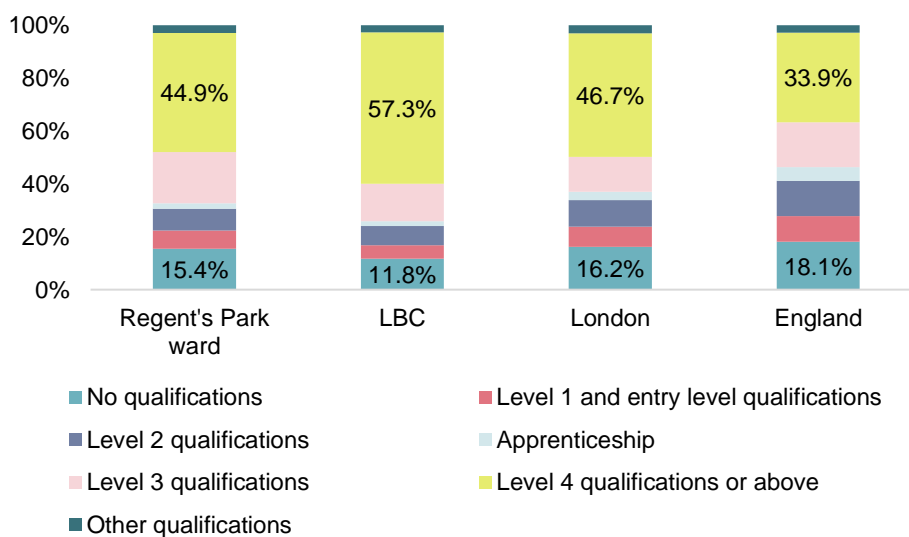
Skills and education

LBC has high educational attainment and strong learning outcomes

- 6.11 The latest data shows that children enrolled in LBC schools achieve good educational outcomes, and that 97% of LBC’s schools are rated at least ‘Good’ by Ofsted.⁷⁶ About 71% of children in LBC schools reach the expected standard in English and Maths at the end of Key Stage 2, higher than national levels (65%). Similar trends are seen across children in Key Stage 4, with 68% achieving expected standards, compared to 65% nationally.⁷⁷
- 6.12 Over 2018 to 2021, the number of young people out of employment, education or training in LBC has decreased from 6% to 3%. This is lower than London (4%) and England (~6%).⁷⁸
- 6.13 At the borough level, LBC residents have significantly above average skills levels (**Figure 17**). The proportion of LBC residents aged over 16 who have level 4 qualification levels (degree level) or above is 57.3%, significantly above the London (46.7%) and England (33.9%) levels.⁷⁹

Figure 17 – Regent’s Park ward residents have lower qualification levels in comparison to LBC.

Highest level of qualification by proportion of all usual residents over 16 years (2021)



Source: ONS, 2023. Census 2021 - TS067 - Highest level of qualification

⁷⁶ LBC, 2023. We Make Camden: State of the Borough 2023; Ofsted rates schools on the following scale based on factors such as quality of education and management: Outstanding, Good, Requires improvement, Inadequate

⁷⁷ LBC, 2023. We Make Camden: State of the Borough 2023

⁷⁸ LBC, 2023. We Make Camden: State of the Borough 2023

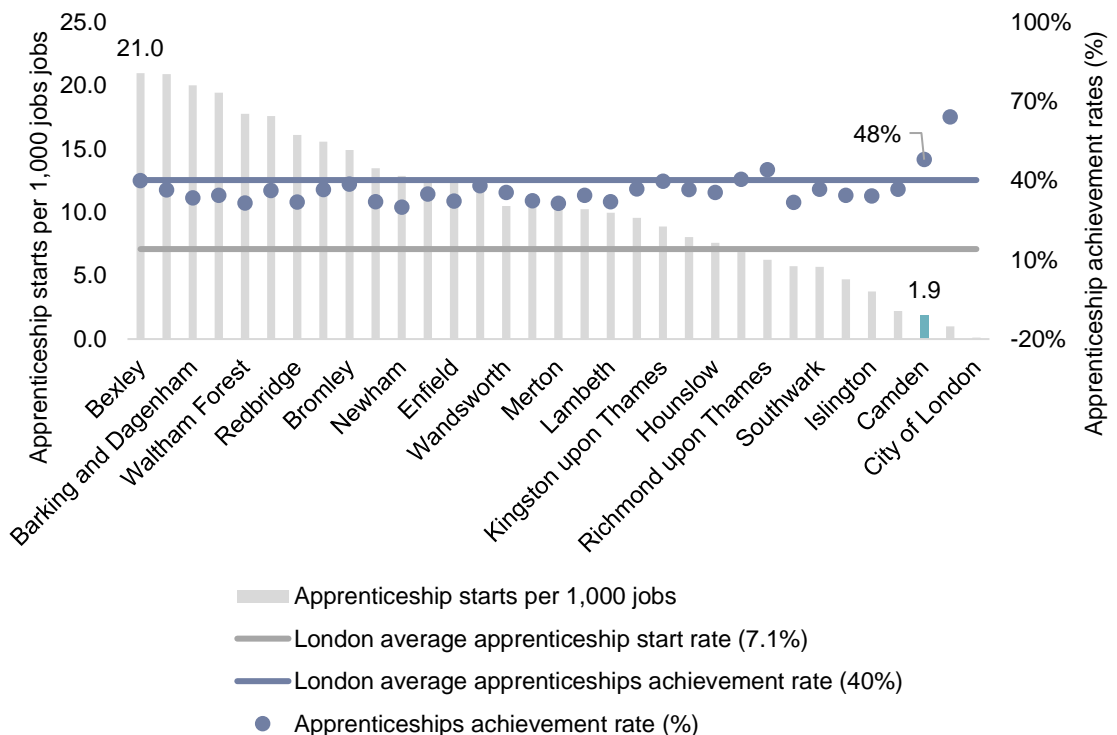
⁷⁹ ONS, 2023. Annual Population Survey 2022

Apprenticeship rates in LBC are low and local area qualifications are relatively lower

- 6.14 Despite high skill levels at the borough level, the local area to the Site (Regent’s Park ward) has more challenging outcomes, with only 44.9% of residents aged over 16 having degree-level qualifications – significantly below the LBC average and slightly below the London average (Figure 17).
- 6.15 Much of LBC’s employment is concentrated to the south of the borough in central London which contains a high density of high-skilled office-based jobs. Such jobs are often in sectors which have traditionally had limited scope for apprenticeship opportunities, in comparison to more vocational occupations. This is confirmed by data which shows that LBC has some of the lowest apprenticeship start rates in London (Figure 18).
- 6.16 Conversely, LBC’s achievement rate for apprenticeships (48%) is significantly above the average for London local authorities (40%). This suggests that enhanced provision of apprenticeships would be of value and a key opportunity to unlock, as the apprenticeships would have above average levels of completion, and thus facilitate above average levels of young people into employment. However, it should be noted that the apprenticeship achievement rates for England were much higher than London or LBC, at 53%.

Figure 18 – Apprenticeship start rates in LBC (1.9 per 1,000 jobs) are some of the lowest in London and significantly below the London average (7.1 per 1,000 jobs). However, apprenticeship achievement rate (48%) is among the highest in London, and higher than the London average (40%)

Apprenticeship starts per 1,000 jobs and apprenticeships achievement rates (2021)



Source: ONS, 2023. BRES 2021; ONS, 2023, Apprenticeships and traineeships 2021/22

Note: City of London achievement rates have not been presented, because a low sample size causes an anomaly where achievement rates are above 100%.

- 6.17 LBC residents on average have high skill levels, but Regent's Park ward residents have relatively lower levels of qualifications. Furthermore, apprenticeship start rates in LBC are some of the lowest in London. Employment and skills strategies within LBC **should be designed to provide apprenticeships, or T level schemes where appropriate, that support access to industries where certain groups are underrepresented.**

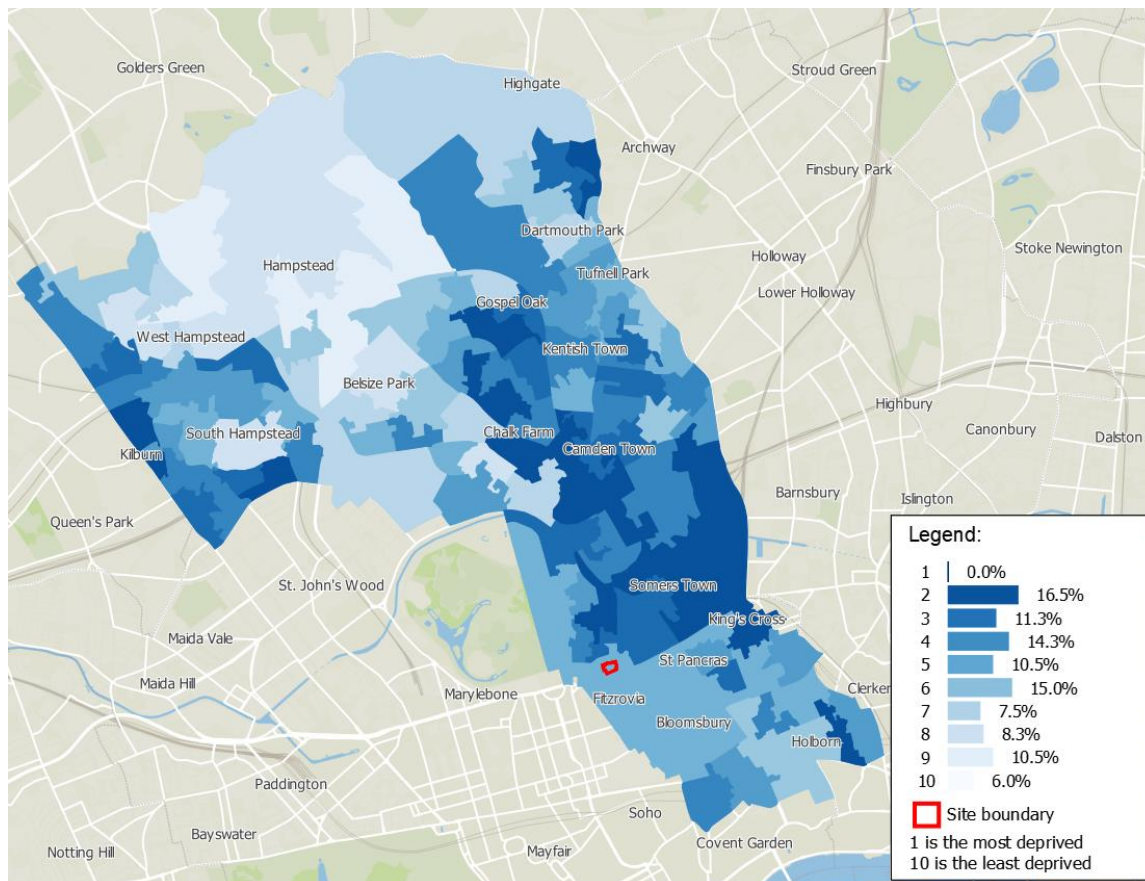
Promoting equitable outcomes

- 6.18 As discussed previously, at the borough level, LBC's residents have above average skill levels. Similarly, LBC performs strongly on other socio-economic metrics in relation to employment and skills. For example, median income levels in 2022 in LBC (£41,200) were significantly above those across London (£39,400) and England (£33,200).⁸⁰
- 6.19 However, such outcomes can differ significantly within the borough. **Figure 19** shows deprivation within LBC, and outlines how 16.5% of areas within LBC are within the top 20% of the country for deprivation. Areas near to the Site such as Somers Town and King's Cross (which border Regent's Park ward where the Site is located) experience significantly higher levels of deprivation than areas to the north of the borough such as Hampstead. The Site, however, is in the top 40% least deprived areas.

⁸⁰ ONS, 2023. Median gross annual (where available) residence-based earnings by county, England, 2002 to 2022

Figure 19 – Outcomes differ greatly within LBC.

Index of multiple deprivation by Lower Level Super Output Area (LSOA) (2019)*



Source: MHCLG, 2019. English indices of deprivation 2019

* LSOAs are statistical subdivisions of the country which have a minimum population of 1,000 and a mean population of 1,500.

- 6.20 Deprivation is a measure which combines together a number of socio-economic indicators, the most prominent of which are income, employment, education, and health. When observing specific data sources in relation to these indicators, trends similar to those outlined in **Figure 19** can be found. For example, the highest qualification levels in the borough can be found within the Hampstead Town ward, where 75.5% of residents have level 4 qualifications or above (degree level). In contrast, only 38.7% of residents in the St Pancras & Somers Town ward (to the immediate north east of the Site) have level 4 qualifications or above. Significantly below the London average of 46.7%.
- 6.21 Therefore, at the borough level, LBC performs strongly on a number of socio-economic indicators. However, these may mask the highly varying socio-economic outcomes across the borough. Employment and skills initiative must be targeted **to ensure underrepresented groups with poorer socio-economic outcomes experience the benefits of commercial development.**

STEAM (Science, Technology, Engineering, Arts and Mathematics) skills

- 6.22 Challenges faced by people from socio-economically disadvantaged backgrounds in accessing pathways into STEAM careers may be higher than for the average population. Pupils eligible for Free School Meals (FSM) consistently get worse results on average in STEM (note this paper was written before the concept of STEAM was created)⁸¹ subjects than non-FSM pupils at Key Stage 4, an effect also seen in other subjects.⁸² Furthermore, poor attainment in science at Key Stages 1 and 2 has been correlated with area deprivation.
- 6.23 At the more local level, it is a clear priority of LBC to address some of the issues with respect to equal access to STEAM opportunities. In their Camden STEAM Strategy (2022-2025) they outline how 74.1% of pupils in LBC schools are from Black, Asian, and other ethnic backgrounds, compared to 34.5% nationally, and thus progression into high-quality STEAM opportunities should reflect this diversity.⁸³
- 6.24 LBC's 'Creating Camden's 21st Century Talent' report highlights some of the challenges that those from socioeconomically disadvantaged backgrounds face in gaining the necessary qualifications for moving into STEAM careers.⁸⁴ For example in LBC, White British FSM students and Somali young people are four times more likely to be not in education, employment, or training after Key Stage 4.⁸⁵ Furthermore, black and minority ethnic students and FSM students all have results in Maths, Science and Creative Arts that are consistently lower than their peers at Key Stage 4 and Key Stage 5.⁸⁶
- 6.25 Similarly, the LIFT group (Leading Inclusive Futures through Technology)⁸⁷ note some of the challenges of groups that are underrepresented in career pathways in STEAM. For example, the LIFT group note how only 1 in 9 of the senior leaders in tech come from a Black, Asian or minority ethnic background, yet these residents make up 40% of London's population.⁸⁸
- 6.26 In response to these statistics, creating equal access to STEAM opportunities is one of the four strategic objectives of LBC's STEAM strategy:

“Engage young people from underrepresented backgrounds in STEAM and support a diverse talent pipeline.”⁸⁹

- 6.27 It is clearly detailed in draft policy that the KQID should look to reduce such inequalities, ensure a range of residents receive the skills necessary to access jobs in the KQID, thus ensuring everyone benefits from the KQID.

⁸¹ Social Mobility Commission, 2016. Socio-Economic Diversity in Life Sciences and Investment Banking

⁸² Social Mobility Commission, 2016. Socio-Economic Diversity in Life Sciences and Investment Banking

⁸³ LBC, 2022. Camden STEAM 2022-2025.

⁸⁴ LBC, 2022. Creating Camden's 21st Century Talent

⁸⁵ LBC, 2022. Creating Camden's 21st Century Talent

⁸⁶ LBC, 2022. Creating Camden's 21st Century Talent

⁸⁷ LIFT is a three year programme across Camden, Hackney, Islington and Tower Hamlets that aims to help residents into good local jobs in the knowledge economy.

⁸⁸ LIFT, 2023. About. Retrieved from <https://www.liffutures.london/about> accessed November 2023

⁸⁹ LBC, 2022. Camden STEAM 2022-2025

“Policy KQ1:

To ensure the sustainable growth and success of the Knowledge Quarter Innovation District, major proposals for additional employment, research and/or learning floorspace within it must:

...

*Ensure development and its occupiers contribute to reducing inequalities and increasing life chances in neighbouring communities and the borough generally through maximising social value at the planning, construction and end user phases, including supporting increased access to jobs, skills training and education opportunities. Social value frameworks should be used to secure commitments to **ensure that nobody gets left behind.**”*

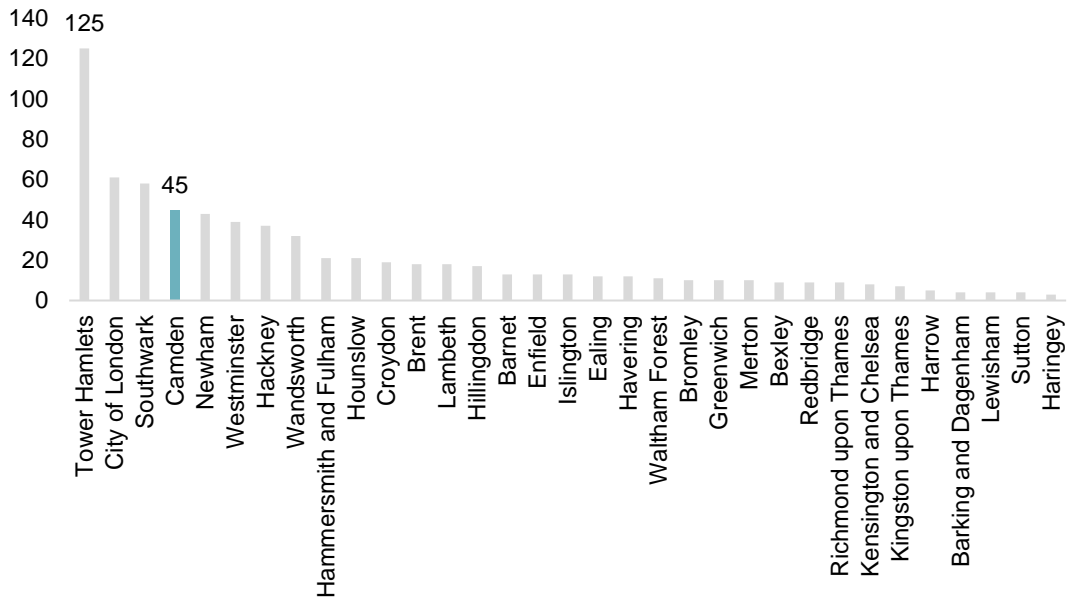
Future context

6.28

The GLA projects that there will be an increase of 45,000 jobs (11% increase) in LBC between 2021 and 2031, the fourth greatest absolute increase of any London local authority (**Figure 20**). This demonstrates **the potential scale of economic growth from which LBC’s residents could benefit**, so long as there are robust initiatives and policy to ensure economic growth is inclusive and the benefits shared by all.

Figure 20 – LBC is expected to have some of the highest absolute employment growth in London.

Projected absolute increase in employment between 2021 and 2031



Source: GLA, 2022. London Long Term Labour Market Projections

6.29

There are numerous LBC and London policies that set out the future vision to be achieved, and the means of achieving it, with relation to employment and skills. The table below seeks to briefly summarise these.

Table 7 – Employment and skills related local policy

| Topic | Policy | Policy document |
|---------------------------------|---|---|
| Unemployment inequalities | Deliver economic growth across the borough that benefits all residents, including those furthest from the labour market. | LBC, 2018. Camden 2025 |
| Employment diversity | <p>'We Make Camden' is the evolution of 'Camden 2025', and is LBC's shared vision to deliver equitable growth to all borough residents. Two of its four missions are as follows:</p> <ul style="list-style-type: none"> • Diversity: By 2030, those holding positions of power in Camden are as diverse as our community – and the next generation is ready to follow. • Young people: By 2025, every young person has access to economic opportunity that enables them to be safe and secure. | LBC, 2022. We Make Camden |
| Employment and skills provision | <p>The Euston social value charter is developed by the Euston Partnership, and is a commitment to support social, economic and environmental improvements in the wider Euston area, benefiting the local communities and residents. A crucial objective of the social value charter is:</p> <ul style="list-style-type: none"> • Economy, employment and learning: supporting the local economy, providing secure jobs and equitable and accessible life-long learning and build a stable local labour market that is accessible to everyone. | Discover Euston, 2022. Social Value Charter |
| Skills inequalities | <p>Camden Local Plan Policy E1 Economic development</p> <p>Identifies the mismatch in skills needed by employers within the borough and the skills held by current residents. Focuses on improving access to training and education to upskill residents and equip them with the skills necessary to gain employment in LBC.</p> | LBC, 2017. Camden Local Plan |
| Employment and skills provision | <p>Camden Local Plan Policy E2 Employment premises and sites</p> <p>Sets out a number of employment and skills initiatives to be met by future developments. Chapter 7 outlines the initiatives planned for the Proposed Development.</p> | LBC, 2017. Camden Local Plan |

| Topic | Policy | Policy document |
|---------------------|---|---------------------------------|
| Skills inequalities | <p>London Plan Policy E11 Skills and opportunities for all</p> <p>The skills and opportunities for all policy looks at addressing low pay and gender and ethnicity gaps, as well as proposals that support employment, skills development and apprenticeships for those in need.</p> | GLA, 2021. The London Plan |
| Skills inequalities | <p>Investigates the key challenges facing London, notably that Black, Asian, and other global majority groups are under-represented in the labour market, especially in higher-skilled and better paid jobs.</p> | GLA, 2018. Skills for Londoners |

Understanding the local context through experience at Regent's Place

- 6.30 Regent's Place is a 13-acre mixed-use commercial, retail, and residential masterplan, the details of which are outlined in further detail in **paragraph 2.5**.
- 6.31 The Applicant's long-term historic involvement in regenerating Regent's Place has seen them develop multiple employment and skills programmes in the local area over a series of years, as part of the applicant's company-wide Bright Lights skills end employment programme. All programmes at Regent's Place are delivered in partnerships with local people and organisations, as working collaboratively with local stakeholders and the local community has been key to delivering successful programmes. The social priority for all programmes at Regent's Place is aspirational employment. With the support of customers, suppliers and community partners, initiatives seek to strengthen the workforce and make a positive local impact by increasing access to good jobs; through a focus on aspirational skills, training, and employment, whilst pioneering responsible urbanism that benefits the community. Examples of this activity include:
- **Accelerate** – a collaboration with charity Open City which delivers a free pioneering design, education and mentoring programme providing access to a wider pool of young people and increasing diversity in the built environment professions;
 - **Partnership with LBC's Regent's Park Jobs Hub** – The Regent's Park Jobs Hub is part of LBC's employment support for local LBC residents. The Applicant partners with the Jobs Hub to deliver a series of online / in-person employment workshops, including CV writing and interview techniques. In-person workshops take place in local community centres.
 - **Hopscotch Employment programme** – a partnership with Hopscotch Women's Centre which supports women furthest from employment to gain skills to prepare them for the workplace. For example, 51 black and ethnic minority women have enrolled in the programme in the 2022-2023 financial year.
 - **The Applicant is a STEAM employer** – in July, during Camden STEAM Week, the Applicant hosted work experience placements which saw 20 local students participating in Regent's Place Property Management work experience programme.
 - **Young Readers Programme** – a partnership with the National Literacy Trust' which gives young people from disadvantaged backgrounds books of their own and encourages a love of reading. This year the programme engaged 120 students from local primary schools.
- 6.32 The Applicant is committed to maximising the local opportunities at Regent's Place. This is just a handful of the programmes and partnerships which have been forged throughout the applicant's ownership and

management of Regent's Place, and its continued regeneration. The Applicant seeks to develop local partnerships, programmes and initiatives that respond to local aspirations and needs. This in turn helps develop the Applicant's understanding of how best to support local priorities and aspirations over the long term.

Engagement at Regent's Place

- 6.33 The local partnerships and initiatives supported at Regent's Place have enabled the applicant to gain a thorough understanding of local priorities and how the community programme can best support local aspirations. Supporting local empowerment is at the heart of the programme, to support local capacity building and equip local organisations and residents with the tools to influence decision making. Examples of initiatives include:
- **The Regent's Place Community Fund, which pools funds from the applicants and other businesses based at Regent's Place.** In its 7th year the Fund has raised nearly £200,000, which has provided grants for 30 community projects across 15 local organisations;
 - **Strategic 1-to-1 coaching support has been provided** for over 10 Camden charity CEOs via a programme with The London Business School/Centre for Charity Effectiveness, to help them navigate the impacts of the pandemic and cost of living crisis;
 - **The applicant funds Camden Giving's 'Future Changemakers' programme,** which employs 12 local young residents to design the application process for grant programme, and decide which applicants receive funding. The programme also includes training, and participants are remunerated at £15 per hour; and
 - **Provision of pro-bono space for local groups and charities at Regent's Place.**

Engagement as part of this Planning Application

- 6.34 As detailed in the **Statement of Community Involvement**, the Applicant carried out extensive community engagement through a co-design process and specific outreach programmes such as the Creative Producers programme that employed a group of young Camden Creatives, to ensure that representative local input shaped the plans. Over 570 individuals were involved in engagement between December 2022 and November 2023.
- 6.35 Engagement included significant discussion on how the project can increase access to employment and training opportunities so that the local community benefits from the growth of career opportunities in the life sciences and innovation sector. There was particular interest in the provision of spaces for community use, and how they could be programmed to support learning opportunities and apprenticeships at the proposed development.
- 6.36 The Applicant sought to put social impact at the heart of the project, and opportunities to support local employment during the engagement process were identified. These included a six-month Marketing and Communications Manager role for the project, as well as several paid internships and work experience placements with organisations in the project team, to support local people to gain the skills to be best placed to access future opportunities through Euston Tower, and gain insights as to which programmes can be most effective for local residents.
- 6.37 During engagement the applicant also received positive feedback on its employability training and skills delivery programme 'Bright Lights' (see **paragraph 7.3**), and the connection of Regent's Place and local community was seen as 'good for the local area'.
- 6.38 The feedback received has influenced the employment and skills objectives of the Proposed Development (see **Table 8**).

Objectives of Euston Tower employment and skills strategy

6.39

The analysis and evidence presented above has been summarised in the four key employment and skills challenges and opportunities in LBC and the local area (**Table 8**). This provides an overarching framework for the key overall objectives that the employment and skills strategy will try to achieve.

Table 8 – Employment and skills issues and objectives

| Identified issue / need | Objective of the Euston Tower employment and skills and strategy |
|--|--|
| <p>1. Good local jobs: LBC has a highly qualified population and several economic opportunities. However, resident economic activity and employment rates are low compared to regional and national averages, and unemployment rates are above average across the borough. Regent's Park ward (containing the Site) faces greater challenges compared to whole of LBC.</p> | <p>Good local jobs: Provide apprenticeships, employment and training opportunities and delivery methods which provide valuable local job opportunities for LBC's residents, particularly its unemployed residents. Such jobs must provide stable long-term employment (i.e., not zero-hours contracts)</p> |
| <p>2. Skills and education: a comparatively high proportion of LBC's residents are economically inactive but seeking a job, with a considerable proportion of households out of employment. Furthermore, apprenticeship starts are among the lowest in London, despite LBC having some of the highest employment volumes in London.</p> | <p>Skills and education: Provide opportunities that facilitate upskilling and lifelong learning at all levels. Crucially, ensure that residents are supported to access opportunities coming forward within the Proposed Development.</p> |
| <p>3. STEAM: the continued growth of LBC's KQID is reliant upon an adequate provision of skilled labour. In order to ensure the local community experiences the economic benefits of the KQID, this skilled labour market should not be restricted to people moving to London, or graduates from nearby universities.</p> | <p>STEAM: Develop clear career pathways into STEAM, particularly for those groups which are underrepresented in STEAM industries. This will grow the talent pool of the sector - further contributing to its overall success.</p> |
| <p>4. Promoting equitable outcomes: Several socio-economic indicators of LBC perform strongly at the borough level (e.g., above-average skill levels and earnings). Despite this, there are potentially unequal outcomes within the borough. Although the local area is not among the most deprived areas in England, pockets close to the Proposed Development such as Somers Town and Camden Town (which overlap with Regent's Park ward) have poorer outcomes across a number of metrics in comparison to northern areas of the borough such as Hampstead.</p> | <p>Promoting equitable outcomes: Provide equal opportunities, in turn reducing economic and social inequalities in the borough and promoting social mobility. This will include engaging and partnering with local organisations to leverage local expertise and create employment and skills pathways with a particular emphasis on areas, that are underserved of good health, and equal opportunities, and for groups that are underrepresented.</p> |

7. Employment and skills aims

The Applicant vision statement

The Proposed Development presents a unique opportunity to harness the Applicant's existing knowledge and connections within Regent's Place to deliver local employment and skills opportunities within LBC's KQID, connecting LBC residents to a growing sector.

The Applicant's **vision is to provide various bespoke end-use STEAM opportunities for LBC residents, through an apprenticeship and T Level programme in collaboration with local partners**. In addition, the applicant will provide a number of employment and skills opportunities during the construction phase.

This would leverage the Applicant's extensive existing partnerships and experience at Regent's Place, whilst creating additional opportunities tailored to local priorities.

The Applicant's employment and skills strategies and policies

- 7.1 The Applicant is committed to making a positive impact in communities where they operate by collaboratively addressing local priorities, especially those relating to skills and employment. The Applicant has a longstanding vision to develop employment and skills programmes which provide local residents access to crucial opportunities. Their solutions are place-based and focus on the challenges faced in the local area. The Applicant follows the principle of developing initiatives that have a long-term impact and sustained outcomes.
- 7.2 The Applicant's corporate Thriving Places Strategy has three key areas of focus: employment, education and affordable space. The Applicant has a corporate focus on providing employment opportunities throughout all the places they operate. Indeed since 2021, **4,400 people have benefitted** from the Applicant's employment and skills programmes – demonstrating that they are on track for achieving their target of meaningfully benefitting 10,000 people across the UK by 2030.
- 7.3 Bright Lights is the Applicant's overarching employment and skills programme, delivered at all of their places. The Applicant supports local training and jobs through Bright Lights, working with customers, suppliers and local partners to develop skills and empower local people to access opportunities. Each Brights Lights programme is locally tailored to align with the social priority of each place. For example, at Regent's Place the Applicant has been delivering Aspirational Employment opportunities, which aligns with many of LBC's objectives.

- 7.4 The Applicant has a Local Charter which provides a flexible framework to deliver the Thriving Places Strategy and employment partnerships at a local level.⁹⁰
- 7.5 The Applicant has undertaken efforts to support education and skills development from an early stage in an individual's life. For example, their partnership with National Literacy Trust, which runs at Regent's Place, has been encouraging children to read for pleasure since 2011, working collaboratively with local schools and customers. It is the largest and longest collaboration between a business and charity to improve literacy in the UK. Other educational programmes delivered by the Applicant range from primary school projects and secondary school workshops to even university challenges, along with mentoring events. So far, **45,450 people have benefited from these educational partnerships since 2021**, with a goal to impact at least 80,000 across the UK by 2030.
- 7.6 The Applicant will also work towards implementing British Land's 2030 Diversity, Equality and Inclusion Strategy which sets out to 'Make a positive difference to colleagues, communities and our wider industry by taking action to promote equality – considering all areas of diversity – and working in close collaboration with our networks'.⁹¹ They will look to embed this strategy in the ongoing work at the Proposed Development.

Applicant experience

- 7.7 The Applicant has a significant track record of delivering against their employment and skills strategy and corporate targets.

Regent's Place

- 7.8 The Applicant's track record of delivering employment and skills programmes at Regent's Place has been detailed in **paragraphs 6.33**. These programmes have had a measurable and positive socio-economic impact including:

- **14,500+ local people have benefited** from the Regent's Place community programme since 2021;
- **400 people have benefited** from the employment and training partnerships at Regent's Place since 2021, including with Rebel Business School;
- **Partnership with LBC's Regent's Park Jobs Hub** – The Regent's Park Jobs Hub is part of LBC's employment support for local LBC residents. The Applicant partners with the Jobs Hub to deliver a series of online / in-person employment workshops, including CV writing and interview techniques. In-person workshops take place in local community centres.
- The workshops have been delivered both online and in-person at local Camden Community centres;
- **Regent's Place and the Applicant is an accredited Living Wage Employer** – this means everyone they employ is paid at least the London Living Wage; and
- **1,700+ local children** have joined National Literacy Trust's Young Readers Programme at Regent's Place since 2016, improving life chances.

Broadgate Connect

- 7.9 The Applicant always seeks to build skills programmes and that support local people to access opportunities in the operation phase. Broadgate Connect is an example of a locally-tailored programme that connects

⁹⁰ British Land, 2023. Local Charter

⁹¹ British Land, 2023. British Land's Diversity, Equality & Inclusion Strategy

local talent in the neighbouring boroughs of Hackney and Tower Hamlets with specific end-use opportunities available with Broadgate employers.

- 7.10 Broadgate Connect is delivered in partnership with charity East London Business Alliance (ELBA). An embedded ELBA project manager in the Broadgate team supports businesses to source train and mentor candidates for free. This helps East London residents into employment through training, coaching, work placements and access to job opportunities.
- 7.11 In its first decade of operation, the programme had measurable socio-economic benefits including:⁹²
- **545 people** supported into employment;
 - **41 people** trained through apprenticeship schemes;
 - **839 people** have received other forms of training; and
 - **96% of all candidates** supported into work are from the priority boroughs of Hackney and Tower Hamlets; and
 - Independent socio-economic analysis by consultancy Hatch quantified that in its first decade, the programme generated **£10m economic value for the UK economy, through upskilling and getting jobseekers into employment, £8.9m of social value, and £7.3m fiscal value. For every £1 invested, Broadgate Connect generated £39 of economic, social and fiscal value.**
- 7.12 This demonstrates **the Applicant's ability to build an employment and skills programme over a number of years which is shown to have significant socio-economic impacts.**

Achieving the vision and objectives

- 7.13 The below subsections detail the overarching frameworks and practical commitments for how the scheme will achieve its objectives (**Table 8**), each of which align with local priorities.

Construction phase

- 7.14 As set out in the **Environmental Statement: Chapter 6 Socio-Economics**, the demolition and construction project of the Proposed Development is anticipated to generate 5,185 construction job-years, equivalent to an average of 1,055 construction jobs being supported at any given time during the 65-month construction period. A proportion of these workers will naturally be LBC residents through commuting patterns, meaning even without active intervention, the construction of the Proposed Development will already support local employment and people.
- 7.15 The Camden Local Plan sets out a number of targets for delivering employment and skills opportunities throughout the construction period, which the Applicant is fully supportive of.⁹³ A number of these targets are benchmarked from the cost of the construction project. Through engagement with LBC, it has been proposed that the assumed construction cost used for benchmarks calculations shall exclude the costs associated with deconstruction and tenant fitting out (these roles require high technical expertise and so would present few opportunities for individuals new to the industry). At present, the estimate for build cost

⁹² British Land, 2023. A decade of Broadgate Connect

⁹³ These targets are linked to construction cost. Due to certain technical reasons it is not feasible to deliver employment and skills opportunities through the demolition and Cat A fit-out process. The construction cost for the project, which is estimated at £495m, lowers to £450m once demolition and Cat A fit-out costs are removed. Upon engagement with LBC, it has been agreed that the employment and skills targets for the construction phase will be calculated on the reduced amount of £450m.

(minus the demolition and fitout cost) is £450m. The below targets have been calculated from this benchmark.

- 7.16 King's Cross Construction Skills Centre (KXCSC) is LBC's partner organisation for delivering construction-related employment and skills programmes. The Applicant will work in partnership with the KXCSC and use reasonable endeavours during the Construction Phase to ensure:
- wherever possible, target construction vacancies to be filled by local people residing in LBC;
 - all employees, contractors' employees and sub-contractors' employees on site are paid at a rate not less than the London Living Wage;
 - all contractors and sub-contractors on site provide information about construction vacancies arising as a result of the construction phase of the Development to the KXCSC;
 - that the KXCSC is supplied with a full labour programme demonstrating what skills and employment are needed during the construction phase (with six monthly updates); and
 - LBC is provided with a detailed six-monthly labour return for monitoring the employment and self-employment profile of all workers referred by the KXCSC and employed during the Construction Phase.
- 7.17 Furthermore:
- The Applicant will use reasonable endeavours and shall require its appointed contractor to use reasonable endeavours to employ no less than one apprentice per £3,000,000 build cost during the construction phase. The build costs in connection with the calculation of the number of apprentices shall exclude the costs associated with deconstruction and tenant fitting out. For the Proposed Development's construction project cost, this is equivalent to 150 apprenticeships.
 - The Applicant will pay a Construction Apprentice Support Contribution of £1,700 per apprentice employed in connection with the Development. For the Proposed Development's construction project cost, this is equivalent to £255,000 which will be used to successfully deliver 150 apprenticeship placements.
 - The Applicant shall use reasonable endeavours to and shall require its appointed contractor to use reasonable endeavours to provide 45 two-week work experience placements during the Construction Phase. Work experience placements shall be advertised (non-exclusively) and where possible recruited through KXCSC.
- 7.18 Based on forecasts for the availability of apprenticeship roles throughout the construction programme, the Applicant proposes that it may satisfy the targets for apprenticeships during the Construction Phase by providing apprenticeships which are focused on careers in the STEAM sector post-completion and will develop a programme to deliver on this for agreement with LBC. This will ensure the Applicant maximises employment outcomes in connection with the Proposed Development. To maximise benefits and provide flexible choices, it is proposed that an apprenticeship may also include training enabling the apprentice to achieve a T Level Qualification. The form of these apprenticeships and T level qualifications is described in further detail in the following **Operational phase** section.
- 7.19 In seeking to achieve these commitments, the Applicant will seek to work with the best-suited local providers as appropriate to ensure maximum outreach and awareness of the opportunities coming forward for LBC residents. The Applicant's contractors will also support local education, for example, through work with local schools and educational establishments to raise aspirations and promote understanding of construction career opportunities.

Operational phase

- 7.20 The operational phase of the Proposed Development is anticipated to deliver a direct uplift of 3,605-4,375 jobs. Through observations of commuting patterns, it is estimated that 235-285 of these jobs would naturally

- be taken by LBC residents. This demonstrates that even before any proactive employment and skills initiatives, the Proposed Development is already having a positive impact for local people.
- 7.21 The Applicant has a vision to develop a STEAM Apprenticeship and T Level programme for which the focus and outcomes are heavily linked to where most opportunities of the Proposed Development lie. This will naturally align with LBC's and the KQID's priorities.
- 7.22 Building on the Applicant's experience working at Regent's Place, and with a number of local partners, the Applicant will seek to develop a tailored apprenticeship and T Level programme in partnership with local providers, that supports LBC residents into careers with STEAM businesses within the building and wider KQID.
- 7.23 This programme would be in addition to current programmes at Regent's Place, but would work with and consult with local infrastructure, including LBC, to understand priorities and most effective delivery methods to maximise outcomes for LBC residents.
- 7.24 A key aim of the project, as outlined in community feedback during the co-design process (see the **Statement of Community of Involvement**) was the importance of connecting local people to opportunities with businesses in the building and wider KQID. The Neighbourhood Lab that will be provided on the three floors for public use in the podium of Euston Tower has also been designed to support such initiatives and encourage collaboration and knowledge exchange within the building. Furthermore, another key objective of the Proposed Development is to connect businesses in the building with the local community and help inspire local students and young adults to raise awareness about career opportunities in the sector and support local education. Therefore, the Applicant will seek to ensure that occupiers in the building support this objective such as through requirements to provide insight or engagement events.
- 7.25 This programme will build a pipeline of LBC residents for STEAM businesses so that these people and businesses are well placed to benefit from the incubator space on the third floor of Euston Tower which has the purpose of supporting STEAM start-up businesses. Therefore, a specialised apprenticeship and T Level offer will help support local talent to access opportunities within ensure that the incubator space and other such spaces within the Knowledge Quarter.
- 7.26 The Applicant will consult and engage with a number of stakeholders, including LBC, to understand the most effective method for delivery of such a programme. The Applicant would identify the most effective provider, or providers, that would deliver the programme in a way which made it the most tailored for local need. As previously outlined, an apprenticeship may include training enabling the apprentice to achieve a T Level Qualification.
- 7.27 The Applicant will make reasonable endeavours for these STEAM apprenticeships to go to LBC residents. If it is not possible to fill all STEAM apprenticeship roles with LBC residents, the Applicant will make reasonable endeavours for STEAM apprenticeships to go to Central London Forward boroughs (a group LBC cooperate with on local training initiatives which comprises the London Boroughs of Kensington and Chelsea, Lambeth, Southwark, Westminster, Wandsworth, and the City of London). All STEAM apprentices would be paid the London Living Wage.
- 7.28 The Applicant will use reasonable endeavours to employ two non-construction apprentices (in addition to the STEAM apprenticeship and T Levels) at the Development on a rolling basis for a period of eight years from the occupation date. These could, for example, occur in property management with British Land.
- 7.29 To the extent that the number of apprenticeships targeted to be provided in accordance with **paragraph 7.17** are not able to be provided during the Construction Phase, the Applicant may seek to provide the balance of the target number of the apprenticeships within the end-use of the Proposed Development (through the aforementioned STEAM employment and skills programme) within a period of eight years from the occupation date.

- 7.30 In addition to these commitments, the Applicant will pay an Employment and Training Contribution of £555,822 to LBC on the implementation date.⁹⁴ This contribution is calculated in line with the methodology laid out Camden Planning Guidance on employment sites and business premises. The methodology is a function of Proposed Development floorspace and a selection of socioeconomic metrics.
- 7.31 The employment and skills strategy will be secured in connection with delivery the Proposed Development. The details of the STEAM apprenticeships and T Levels would be established in further detail as part of this strategy. The Applicant has experience designing bespoke apprenticeship programmes linked to end-use opportunities, as demonstrated by the following case study.

Case study – Bespoke Apprenticeship Scheme at 5 Kingdom Street, Paddington Central

- 7.32 In May 2023, British Land secured planning approval for an ultra-low carbon logistics hub at 5 Kingdom Street at it's Paddington Central development in the borough of Westminster. The 121,000 sq ft facility will provide inbound access to HGVs with outbound deliveries via smaller electric vehicles and electric cargo bikes.
- 7.33 This programme was developed to respond to the unique opportunity coming forward at 5 Kingdom Street. That is, supporting a pipeline of local talent to fill specific career opportunities coming forward in a specialised industry. The programme will be delivered through a partnership with local social enterprise Westminster Wheels, and was also developed with input from Westminster Council, to ensure it aligns with local priorities, need and aspirations.
- 7.34 As part of the Proposed Development's S106 agreement, British Land and Westminster Wheels will deliver a bespoke apprenticeship-equivalent programme that upskills several cohorts of Westminster residents in e-cargo bike mechanics / engineering. The programme is aligned to complete alongside the completion of the development, with the aspiration that those upskilled can secure employment with the development's end-use occupier.
- 7.35 This programme will commence when the development is implemented, and **demonstrates the Applicant's approach to partner with local organisations to design bespoke apprenticeship programmes that connect local residents with employment opportunities at their developments and in specialised industries.**

Alignment with the objectives

- 7.36 **Table 9** recaps the objectives of the employment and skills strategy as set out in **Table 8**, with commentary provided on the practical steps being taken to achieve the objectives and thus addressing local need.

⁹⁴ LBC, 2021. Camden Planning Guidance

Table 9 – how the employment and skills strategy achieves the objectives

| Identified challenge | Objective of the employment and skills and strategy | Example of how the employment and skills strategy will achieve this objective |
|--|---|--|
| <p>Good local jobs: LBC has a highly qualified population and several economic opportunities. However, resident economic activity and employment rates are low compared to regional and national averages, and unemployment rates are above average across the borough. Regent's Park ward (containing the Site) faces greater challenges compared to whole of LBC.</p> | <p>Good local jobs: Provide apprenticeships, employment and training opportunities and delivery methods which provide valuable local job opportunities for LBC's residents, particularly its unemployed residents. Such jobs must provide stable long-term employment (i.e., not zero-hours contracts)</p> | <p>The Applicant will work with KXCSC and other relevant local partners to offer job, apprenticeship, and training opportunities (as required by policy) in the construction phase of the Proposed Development which, where possible, will target unemployed and job-seeking residents of LBC. These opportunities will be paid London Living Wage.</p> |
| <p>Skills and education: a comparatively high proportion of LBC's residents are economically inactive but seeking a job, with a considerable proportion of households out of employment. Furthermore, apprenticeship starts are among the lowest in London, despite LBC having some of the highest employment volumes in London.</p> | <p>Skills and education: Provide opportunities that facilitate upskilling and lifelong learning at all levels. Crucially, ensure that residents are supported to access opportunities coming forward within the Proposed Development.</p> | <p>Training and education opportunities to be delivered both in the construction phase and the operational phase. This includes 150 apprenticeships (which may include training towards a T Level qualification) and 45 two-week work experience placements. The Applicant will partner with local providers and infrastructure to tailor opportunities to local need. A local focus to deliver outcomes.</p> |
| <p>STEAM: the continued growth of LBC's KQID is reliant upon an adequate provision of skilled labour.</p> <p>In order to ensure the local community experiences the economic benefits of the KQID, this skilled labour market should not be restricted to people moving to London, or graduates from nearby universities.</p> | <p>STEAM: Develop clear career pathways into STEAM, particularly for those groups which are underrepresented in STEAM industries. This will grow the talent pool of the sector - further contributing to its overall success.</p> | <p>The Applicant will determine the most effective delivery method to create a tailored STEAM employment and skills programme which produces bespoke industry specific apprenticeships or training towards T Level qualifications. Furthermore, delivery will be linked directly to the end-use opportunities at the Proposed Development.</p> |
| <p>Promoting equitable outcomes: Several socio-economic indicators of LBC perform strongly at the borough level (e.g., above-average skill levels and earnings). Despite this, there are potentially</p> | <p>Promoting equitable outcomes: Provide equal opportunities, in turn reducing economic and social inequalities in the borough and promoting social mobility. This will include engaging and partnering with local</p> | <p>The Applicant will utilise their existing partnerships within Regent's Place to ensure the Euston Tower employment and skills programme is targeted to and accessible to parts of the borough that lack equitable outcomes, as well as underrepresented groups. The</p> |

| Identified challenge | Objective of the employment and skills and strategy | Example of how the employment and skills strategy will achieve this objective |
|---|---|--|
| <p>unequal outcomes within the borough.</p> <p>Although the local area is not among the most deprived areas in England, pockets close to the Proposed Development such as Somers Town and Camden Town (which overlap with Regent’s Park ward) have poorer outcomes across a number of metrics in comparison to northern areas of the borough such as Hampstead.</p> | <p>organisations to leverage local expertise and create employment and skills pathways with a particular emphasis on areas, that are underserved of good health, and equal opportunities, and for groups that are underrepresented.</p> | <p>Applicant would implement their employment and skills strategy in line with their Diversity, Equity and Inclusion strategy.</p> |

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