

# Affordable Workspace Proposal

## 08/ PROPOSED TERMS

The applicant will commit to terms of:

- 5% of total workspace proposed on site as allocated towards affordable workspace.
- A term length of 10-years from practical completion.
- A discount at 30% off market rate.
- The operator will be 'The Neighbourhood Office Ltd' (TNO). Established in 2014 in Bermondsey, TNO is an innovative co-working space for SME's. TNO will also be dedicated to hosting The Climate Hub - a group of businesses, charities and social enterprises working at the cutting edge to mitigate climate impacts. TNO features on several London Borough's lists as an approved Affordable Workspace Operator, ensuring SME's are not priced out of new developments in order to achieve their ESG ambitions.

Affordable workspace areas & location:

5% Workspace allocation equates to 265m<sup>2</sup> NIA or 333m<sup>2</sup> GIA (supporting ancillary services will be prorated e.g. bicycle welfare, bin store, MEP plant etc):

	Total proposed workspace as submitted		5% affordable workspace allocation	
	m <sup>2</sup>	ft <sup>2</sup>	m <sup>2</sup>	ft <sup>2</sup>
NIA	5296	57,006	265	2850
GIA	6657	71,655	333	3583

The affordable workspace will be located at first-floor office level, with access options of either:

- Dedicated entrance, lobby and core from a unit directly accessed from the street.
- Shared entrance, lobby and core from the main building lobby.

