Appendix 2: assessment of delivery vehicle options

*Figure 5.6 – **Delivery vehicle options functionality summary***






	Euston Partnership (No change)	Council wholly owned Development Company	Strategic Place Partnership (SPP)	Urban Regeneration Company (URC)	Public-Private Joint Ventures (JVs)	Locally Led Urban Development Corporations
Partner sectors	Public and Private Board members	Public	Public – explore potential for individual partners to enter into JV's beneath for specific projects	Public led - with individual partners having private JV's beneath for specific projects	Public and Private	Public and Private.
Partner organ-isations	Council, GLA, TfL, HS2, NR, DFT, Crossrail2, Lendlease	Council	Homes England, Combined Authorities, Councils	Council, Regional Development Agencies, English Partnerships (now Homes England)	Corporate JV for large scale regeneration	Liverpool LLUDC proposed to have independent Board, with the Council, Combined Authority, Homes England, DLUHC and private sector as partners
Statutory powers	None – planning and CPO remain with Council and public partners	None – remain with Council	None – remain with Council and public partners	None – remain with Council and public partners	None – remain with Council or public partner	Yes - subject to legislation, has ability to take on planning and CPO powers
Ability to own assets	No - assets remain with partners	Yes	No indication SPP will hold assets or undertake direct delivery	No - typically URCs did not own assets or directly contract for delivery.	Yes – as governed by JV agreement	Yes
Ability to borrow	No – no assets	Yes - Dependant on risk appetite to take on liabilities and security the Company is able to offer	No - ability to raise finance would rest with individual public partners	No – funded by Grant Funding Agreement, and typically private partners would secure finance against Development Agreement.	Yes - ability to raise finance aligned to assets of JV / SPV	An LLUDC will have the power to borrow and raise finance in its own right
Capacity and Capability	Dependant on availability of staff from the Euston Partners	Company resourcing underpinned by the viability of the relevant business case and resultant function of trading company model	Details unclear on how resource would be funded. In other instances, Homes England has used its funds to pay for resource deployed into Councils.	Chief Executive and Board lead. Typically, public partners provide resource and funding to the URC. Selected developers lead projects bringing specific technical skills.	JV Board. Private partner brings capacity and expertise to drive forward development. Public partner brings appropriate level of resource to match expectations.	Chief Executive and Board lead. Liverpool proposal is for an expanded Council development team supplemented by expertise from Homes England.

Evaluation summary: What delivery vehicle best aligns with the Council Requirements?

Delivery Option Models	Social Integration	Placemaking	Accessibility	Affordability	Station Solution	Agility	Value
Rank	1	2	3	4	5	6	7
Locally-Led Development Corporation (LLUDC)	Green	Green	Green	Green	Amber	Green	Green
Public-Private Joint Ventures (JV)	Green	Green	Green	Green	Amber	Green	Green
Urban Regeneration Company (URC)	Amber	Amber	Green	Green	Amber	Amber	Amber
Strategic Place Partnership (SPP)	Amber	Amber	Amber	Green	Amber	Amber	Amber
Euston Partnership	Amber	Red	Amber	Red	Red	Red	Red
Council wholly owned Development Company	Red	Red	Amber	Red	Red	Red	Red

Appendix 3: assessment of potential development corporation zones

Zone and Summary	Delivery Focus	Dev Corp powers?	Rationale	Objectives met
Station Site: WITHIN Development Corporation Boundary	Station integration focus: delivery of HS2, NR and LU stations, bus and taxi interchange	No development powers necessary - Station Delivery Company will deliver stations. Planning and financing powers transferred.	Core area of change with national significance, community and investors expect oversight to ensure integration and social value. Planning powers allow joined up approach.	Drive economic growth and capitalise on investment in transport infrastructure
Over Site Development: WITHIN Development Corporation Boundary	Commercial led mixed use development development focus above and around the stations	Planning powers – plan making, decision making, CIL charging? Powers to raise BBR/TiF?	Central to Euston transformation. Dev Corp needed to coordinate delivery and ensure alignment with Euston Area Plan.	Drive economic growth and capitalise on investment in transport infrastructure
Housing Delivery area: WITHIN Development Corporation Boundary	Housing delivery focus. Most development potential outside of the MDP red line (other than railway cutting) are Regents Park Estate and Ampthill Estate.	Full suite of powers	Largest housing potential outside MDP red line with potential to deliver 1000s of new homes. Locally led Dev Corp best placed to deliver.	Maximise housing delivery
Focused KQ zone: OUTSIDE Core Development Corporation Boundary	Area defined as Wider Innovation Zone, beneficial to consider as part of a wider innovation zone which the Dev Corp focuses on	Convening and partnership working needed, alongside profile raising – no powers necessary	Sites largely underway; no need for formal powers and would dilute Dev Co purpose. Camden/GLA could convene KQ partners to drive inclusive growth agenda – need to define how the LLDC could sit in this context	Act as a trusted political interface, drive economic growth and capitalise on investment in transport infrastructure
Entire Knowledge Quarter area: OUTSIDE Development Corporation Boundary	The 1 mile radius is notional to pick up a variety of organisations, many of which are small and disparate	Convening and partnership working needed, alongside profile raising – no powers necessary	Too dispersed and outside Euston's core change area. Limited development potential.	Act as a trusted political interface, drive economic growth and capitalise on investment in transport infrastructure

Appendix 4: available powers for a development corporation

Power type	Powers
Asset management and development	LLDCs can acquire, hold and manage land and property, dispose of assets, and lease or license land, including temporary use and activation of vacant land/buildings. This may include compulsory purchase powers.
Partnership and delivery vehicle powers	Ability to form joint ventures or partnerships with private developers or housing associations. Powers to create subsidiary companies or special purpose vehicles for specific projects.
Planning and development powers	The LLDC can become the local planning authority for the whole or part of the development corporation, including having plan-making and development management powers. Option for service level agreements to return powers to LBC for certain areas/projects.
Financial and funding tools	Power to borrow and raise finance with the consent of the oversight authority. Borrowing limits to be agreed with HMT. There are options for equity raising including TIF (to be explored further). Business rates growth capture to support infrastructure (and potentially business rates relief?). Management of Section 106 and Community Infrastructure Levy (CIL) funds.
Transport and infrastructure delivery powers	Provide, or facilitate the provision of, enabling infrastructure.
Regulatory and enforcement powers	Enforce design codes and guides or other development quality standards.
Environmental and sustainability powers	Set and enforce higher environmental standards or sustainability requirements beyond standard planning controls, powers to implement green infrastructure projects/public realm improvements.
Community engagement and social value powers	Direct powers to require or encourage social value commitments from developers, such as local employment, training, or affordable workspace provision. Can establish formal mechanisms to involve community representatives in decision-making or oversight.

Appendix 5: available funding mechanisms

Option	How it Works	Pros	Cons / Risks
Central Government Grant-in-Aid	Annual revenue funding from MHCLG or DfT specifically for DevCo operations.	- Stable baseline funding. - Strong signal of national support. - Used by Ebbsfleet DC and LLDC in early years.	- Subject to political change/cuts and periodic Spending reviews.
GLA / Local Authority Contributions	Camden/GLA provide baseline revenue (cash or staff secondments).	- Shows strong local leadership. - Easier to negotiate than Treasury funding.	- Competes with local budgets under pressure. - LBC insufficient capacity to fund - No precedent for GLA funding a DevCo not run by them.
Business Rates Retention	Earmark a portion of retained business rate growth to fund DevCo running costs.	- Ties operational funding to local economic growth. - Self-sustaining if area thrives.	- Revenues are not immediate. - Risk if growth is slower than forecast. - Dependent on eventual mix of the development area (commercial, homes etc)
Planning/Development Fees	DevCo charges planning application fees, pre-app fees, or development agreement fees.	- Direct cost recovery from developers. - Scales with workload.	- Volatile and cyclical. - Probably will not be enough to fully cover fixed costs.
Land Receipts / Land Value Capture (Ops Top-Slice)	Dedicate a portion of receipts from land sales, leases, or land value capture mechanisms (specific levies, BRR, leasing uplifted land) to operations.	- Aligns DevCo funding with delivery success. - Creates incentive to capture value efficiently.	- Only works once development starts producing receipts - Dependent on development timelines, not an option at early stages, whilst there's risk of delayed receipts in later years. - Depends on land strategy.
Private Sector Contributions (Partnership Funding)	Large developers/landowners contribute to DevCo costs via tariff, membership, or JV agreement.	- Aligns private sector with governance. - Demonstrates partnership buy-in.	- Risk of perceived conflict of interest. - Private sector may resist ongoing contributions so may be difficult to negotiate/agree.
Borrowing (Short-Term Bridging for Ops)	Use borrowing facilities (via GLA or other public loan facilities) to cover early operational costs, repaid once land receipts/other revenue flow.	- Provides upfront cashflow for early years. - Allows ramp-up before revenues arrive.	- Adds debt burden and exposure to interest rate risk. - Risk if projected revenues don't materialise.