This template document is for your Investment Proposal, which is to be submitted along with your online submission form. It should be attached to the form before submission. A Summary Development Appraisal should also be attached to this document.

Your investment proposal should be no more than 15 pages of A4

If you require any assistance or have any queries, please email us at either

[***Estate.Regeneration@HCA.gsi.gov.uk***](mailto:Estate.RegenerationFund@HCA.gsi.gov.uk)

or

***estateregeneration@london.gov.uk***

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| **Estate Regeneration Programme**  SUBJECT TO CONTRACT  **Expression of Interest**  **Investment Proposal Template**  Applicant Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Site Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  September 2013 |

**Introduction**

Please provide a brief introduction giving the key reasons why you believe this application should be considered for investment (**not more than 1 side of A4**).

**Executive Summary**

Please provide a bullet point summary of the key points of the application, including key outputs such as housing units, commercial space, infrastructure and community facilities, and local support (**not more than 1 side A4**).

**1.1 THE APPLICANT(S):**

**1.1.1 Company structure (e.g. Plc, Registered Provider etc.)**

**1.1.2 Main activities (e.g. Investment, Development)**

**1.2 Partner Details (if appropriate)**

**1.2.1 Company structure (e.g. Plc, Registered Provider etc.)**

**1.2.2 Main activities (e.g. Investment, Development)**

**1.3 Roles and Responsibilities**

Please describe the relationship between the partners and their respective roles in delivering the estate regeneration scheme.

**1.4 Track Record**

Please provide details of the applicant’s track record, including a short summary of completed estate regeneration schemes comparable to the one that is subject to the Expression of Interest.

**1.5 Proposed Development Team**

Please list the key members of your team.

**2.0 ESTATE REGENERATION PROPOSITION**

* 1. **Scheme Description**

2.1.1 Please provide brief details of the scheme proposals, including details of the additional homes, associated uses and other key elements of the project to be delivered.

2.1.2 Please provide details of your delivery plan for the works to be funded by the HCA investment, including phasing.

2.1.3 Please attach a site plan for the scheme. Where appropriate please submit a phasing plan for the development.

**2.2 Ownership**

If you do not own the site, please provide details of who controls the site, and conditions to be met to secure ownership (e.g. Development Agreement, Agreement for Lease). Please also include if the phase or scheme subject to your bid requires a CPO

**2.3 Planning**

Please provide details of the planning status of the phase or scheme, together with details of any outstanding matters and the anticipated timescale for resolution. Please include details of the local planning authority (LPA), including contact details of the officers involved and application reference number (if applicable)

If the site does not possess Outline Planning Approval, please provide details of its designation in an adopted Development Plan.

**2.4 Timing**

Anticipated start on site (month/year) together with anticipated date of completion (month/year) of the works on assuming the application for HCA funding is successful.

Details of the anticipated project timetable if Estate Regeneration Programme investment is not provided.

Please provide details of any dependencies to achieving these dates such as CPOs, resident decants or the need to secure vacant position of areas of the site.

**3.0 FINANCIAL PROPOSITION**

**3.1 Key Financial Indicators**

Please provide a summary of the headline revenues and costs for the estate regeneration scheme. Please note a detailed Development Appraisal is also required to be submitted.

Revenues and costs should be split in the below categories into the main revenue (e.g. private housing, affordable housing, commercial) and cost (e.g. land, development, professional fees) categories. Revenues and costs should also be split between revenues received/costs incurred to date and future revenues and costs.

DETAILS OF THE PHASE OR WORKS FOR WHICH HCA FUNDING HAS BEEN REQUESTED

3.1.1 Total Development Costs

3.1.2 Land Costs

3.1.3 Infrastructure Costs: (including land assembly costs and leaseholder buy backs)

3.1.4 Anticipated Construction Cost (in total, and on a gross per square foot basis excluding professional fees)

3.1.4 Planning and S106 costs

3.1.6 The Applicant’s development and/or project management fee as a percentage of the anticipated construction costs

3.1.7 The Applicant’s target rate of return.

3.1.8 Total Expenditure Incurred to Date.

3.1.9 Total Revenues

IF THE PHASE OR WORKS FOR WHICH YOU ARE SEEKING HCA FUNDING ARE PART OF A WIDER REGENERATION SCHEME – PLEASE PROVIDE DETAILS BELOW

3.1.10 Total Development Costs

3.1.11 Total Revenues

**3.2 Project Funding**

Please summarise: how the phase or works for which HCA funding has been requested and the wider estate regeneration scheme (if applicable) will be funded, including Estate Regeneration Programme investment and any other sources of funding or finance (e.g. applicant resources, bank debt, other public sector funding).

1. Details of the anticipated timing of drawdown of Estate Regeneration Programme investment and other sources of funding or finance for the Development.
2. Details of any developer equity, bank funding and other funding being used to support the delivery of the phase or works for which HCA funding has been requested
3. Details of the status of applications for any other sources of funding or finance required to deliver the Scheme, including whether the Estate Regeneration Programme investment is required as a pre-condition to securing other funding or finance.
4. Details of the anticipated cost of borrowing for the works for which HCA funding has been requested
5. Details of the funding strategy for the wider estate regeneration project (if applicable), including the extent to which the funding required to deliver the project is in place.

**3.3 Security**

Please provide details of the proposed security for any Estate Regeneration Programme investment. Where a charge is offered please specify if a first or second charge is offered and whether the land over which a charge is offered is currently unencumbered.

Please provide confirmation of existing security requirements of existing or prospective funders of the scheme.

**4.0 REPAYMENT**

**4.1 Repayment**

Provide details of the proposed repayment of the Estate Regeneration Programme investment, including:

1. whether repayment is to be at fixed dates or dependent on trigger events occurring (e.g. sale of land or sale of dwellings);
2. the anticipated order of priority for repayment of sources of finance for the scheme.
3. forecast timing of repayment of any Estate Regeneration Programme investment; and;
4. the proposed longstop final repayment date for any Estate Regeneration Programme investment.

**5.0 DESIGN STATEMENT**

Please provide a summary **(not more than 1 side of A4)** detailing the overall design strategy for the scheme, referencing scale, massing, unit types, landscaping, materials, quality and sustainability. As referenced in the prospectus, priority will be given to schemes that can demonstrate greatest increases in density on sites using a mixture of different types of well-designed housing.

**6.0 COMMUNITY ENGAGEMENT**

Please provide a summary **(not more than 1 side of A4)** of how the local community has been involved in deciding the approach to regenerating the estate and increasing density. Shortlisting priority will be given to schemes which can demonstrate the greatest degree of local need and support (including written support from the Local Authority).

Please also set out what will happen to residents being re-located away from the estate during re-development. For example would social tenants be offered a like-for-like property on the re-developed estate? What would the rent level be and, if changed, by how much and why?