

## Explainer

# Section 73 amendments to the Canada Water Masterplan

## Overview

In 2020, British Land were granted planning permission to build a new town centre for Southwark. The approved plan, encompassing a large site with great opportunity, included:

Around

# 3,000

new homes

Shops, restaurants and cultural and leisure destinations

A total of

# 35%

of the development to be open space

A contribution of

# £13m

to upgrade Surrey Quays station

A huge amount of workspace to support thousands of jobs across various industries

Affordable workspace at discounted rate for

# 15

years, supporting local startups and small businesses

Since then, we've submitted Reserved Matters Applications (RMAs) to gain approval for more detailed aspects of the development, including:

- **New workspace, shops and restaurants**
- **A new Tesco superstore**
- **A new 3.5-acre park and pavilion**
- **The restoration of Canada Dock including new wetland habitats and a 170m boardwalk**
- **A redevelopment of the Printworks building to secure its future as a world-class cultural venue, while also incorporating workspace**

## What is a S73 amendment?

Section 73 of the Town and Country Planning Act 1990 allows applications to be made to vary or remove conditions on an existing planning permission. Such applications can be made to change details of a development without fundamentally altering its overall nature and scope. The local authority can grant the application, refuse it, or impose different conditions from those stipulated by the originally granted permission.

S73 amendments allow for flexibility in the planning process, so developers can fine-tune their projects and react to changing conditions without needing to delay the project by submitting an entirely new application.

## Why have British Land submitted a S73 application?

The S73 amendments we're applying for are essential to secure the future of the Canada Water development. If granted, they'll enable us to continue our long-term investment in the area and keep fulfilling our commitment to deliver homes, jobs, shops, leisure facilities, services, public spaces and more.

Since the original planning approval in 2020, the development industry has been impacted by various events, in particular:

- **The Building Safety Act 2022**

The biggest reform in building safety regulations in a decade brought in new requirements including a second staircase for residential buildings taller than 18m.

- **A rise in building costs**

Events including the Covid-19 pandemic, Brexit and the war in Ukraine have pushed up the cost of construction by 30%, while rising interest rates have hiked the cost of finance.

Along with many other developers and local authorities, including Southwark Council, we're revisiting our planning permissions to address these challenges and ensure the scheme remains deliverable under current conditions.

## What could change?

The application seeks to change the height and size of some of the buildings in the development, to accommodate second staircases in residential buildings while maintaining the amount of living space provided. In discussion with Southwark Council and the Greater London Authority, we're reviewing the Section 106 agreement (which sets out the specifics of the benefits a development must provide to the community) and affordable housing element of the scheme to ensure it remains deliverable in the face of new regulations and rising costs.

## What won't change?

The core principles of the development will stay the same, including:

- a mix of uses, with new homes, shops, leisure facilities, and workspaces
- public spaces, such as a new town square and public park.
- a new high street at the heart of Canada Water, shaping the town centre.
- street layouts designed to keep the area open and accessible throughout the development.

## What has the Canada Water development delivered so far?

A total of

# 79

**affordable homes**

at 7 Roberts Close (Plot K1), including **60** council homes, with **186** more market homes to come at The Founding (Plot A1).

The new **Canada Water Leisure Centre**, set to open in spring with a eight-lane swimming pool, state-of-the-art gym, sports hall and more.

**Dock Office Gardens**, a public open space to the rear of Three Deal Porters and the Dock Office - to be joined by new restaurants and the new Canada Water Leisure Centre.

**Medium-term use of space** for TEDI-London, learning space the Paper Garden (with Global Generation), local business incubator Thrive (with Tree Shepherd), community space T&T2 (with Time and Talents), Art of Isolation gallery (with local artist Rod Kitson), and charity bike shop (with Cycling Fighting Cancer).

More than

# 120

**long-term jobs**

on the development for previously unemployed Southwark residents. supported by the British Land-funded Canada Water Connect. Plus more than **80** people earning and earning on apprenticeships.



Sylvia, Forklift Driver, O'Neill & Brennan

**The revitalisation of Canada Dock** with wetland habitats traversed by the Rafter Walk boardwalk, and a Discovery Pond for people to explore aquatic life to open soon.

## What will the S73 amendments enable it to deliver in the future?

A further

# £20m

of investment into local transport, funding new bus routes, cycle hire and more

A contribution of

# £5m

towards expanding a primary school, providing more spaces for local children

Open spaces including a town square and 3.5-acre park



Space for a new **police hub** and **health centre**

**Tens of millions of £££ in additional revenue for Southwark Council**, through Council Tax revenues, business rates, the Community Infrastructure Levy and New Homes Bonus

**Hundreds of jobs** for local people