

Regenerate Central South *Annual Conference*

Wednesday 24th June



businesssouth.org



Gavin Hall

Head of Southampton Office
Savills





- No fire alarm expected
- Wifi access name St Marys Stadium
- Phones to silent for the presentations
- Agenda and speaker bios available at QR
- Slido.com **#InvestInCentralSouth**



Thank You



CAVENDISH



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Head of Southampton Office
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Central South

- ◆ BASINGSTOKE
- ◆ BOURNEMOUTH
- ◆ ISLE OF WIGHT
- ◆ PORTSMOUTH
- ◆ SOUTHAMPTON
- ◆ WINCHESTER

Gavin Hall

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Leigh-Sara Timberlake

Group CEO
Business South



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Welcome to The Global Urban Festival

pod
WELCOMES YOU

Leigh-Sara Timberlake

Group CEO
Business South



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In Conversation

Wayne Hemingway

Founder, Hemingway Design

Andrew Ferrier

CEO, Test Valley Borough Council

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Cllr Sarah Bogle

Leader
Southampton City Council



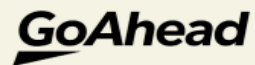
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Southampton Renaissance Vision

Councillor Sarah Bogle
Leader,
Southampton City Council



Renaissance
Southampton



SOUTHAMPTON RENAISSANCE VISION

WEST BAY

MAYFLOWER WATERFRONT

RIVER TEST

HEART OF THE CITY

OCEAN VILLAGE

ITCHEN RIVERSIDE



Bargate Quarter

- Neighbourhoods
- Destination



519	New homes
2,525 sqm	Ground floor commercial space
£132 million	Investment in Southampton

'Toys' and West Bay

- Destination
- Connected
- Neighbourhoods
- Innovation



4.6 acre	Site area
3 partners	Formed JV to redevelop the site

Southampton Central Station

- Destination
- Connected



£5.5 million	Of works to the station completed in 2024
6+ million	Annual passenger entries and exits

St Mary's Waterfront

- Green
- Neighbourhoods
- Connected
- Destination
- Waterfront



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Cllr Steve Pitt

Leader
Portsmouth City Council



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Portsmouth100

- A year-long programme in 2026 marking 100 years since Portsmouth gained city status
- Brings together events, culture, business and community activity across the city
- Designed to celebrate Portsmouth's history, showcase today's city, and look to the future
- Find out more at Portsmouth100.co.uk



**WE ARE
POMPEY
2029**



I'M BACKING THE BID!



City Of Culture

- A generational opportunity for Portsmouth to secure national recognition and long-term impact through a UK City of Culture 2029 bid
- Not just culture – a driver for jobs, investment, tourism, business growth and opportunities for young people
- Businesses and organisations are invited to get involved now and help shape Portsmouth's future as part of We Are Pompey 2029

City Centre North – A new vision for Portsmouth

- Transforming the northern city centre for the future
- Focus on sustainable homes, green spaces, and better connections



Other city developments

- Somers Orchard will transform Somerstown with 566 new homes and new green spaces
- Southsea and North Portsea Coastal Schemes are protecting Portsmouth from flooding while improving key public spaces and supporting long-term investment
- Also work is underway at Victory Quay, and proposals for major city centre sites like the former Debenhams are coming forward



Sports investment

A multi-million-pound (£7.7m) council-led regeneration has restored Hilsea Lido. The site is now operated by the Sea Lanes Brighton team



- Work has started on a new leisure and health hub at Bransbury Park, bringing together swimming, fitness and GP services in one location



A great city to invest in

Be part of Portsmouth's
transformation

investportsmouth.co.uk



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Sarah Longthorpe

Director of Regeneration
Basingstoke and Deane
Borough Council



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Invest in Basingstoke Opportunities

Sarah Longthorpe
Director of Regeneration






Manydown North

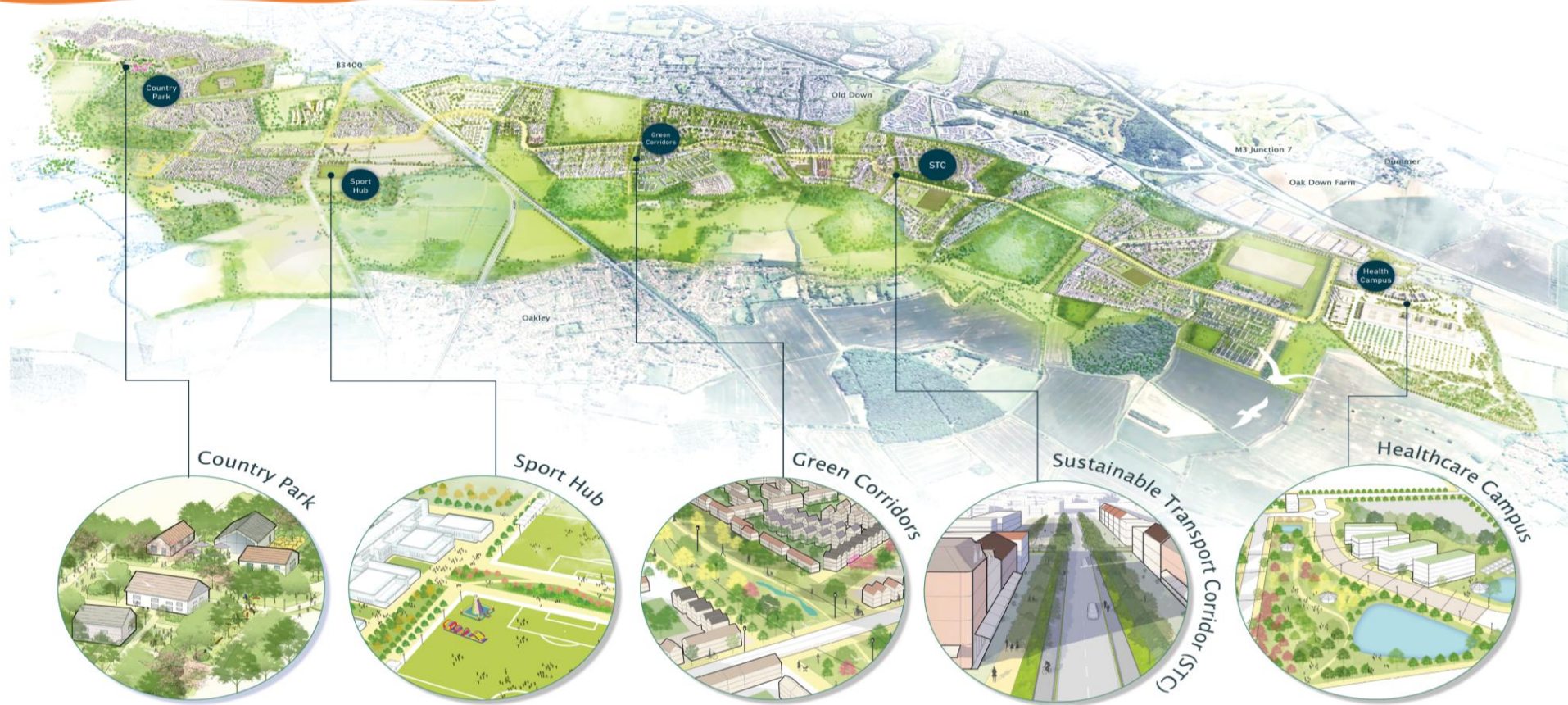
- Manydown - 3,500 new homes
- Infrastructure first approach
- On site – work underway
- Debt funding – National Housing Bank
- Parcel Sales coming to market



Urban&Civic


MANYDOWN
HAMPSHIRE

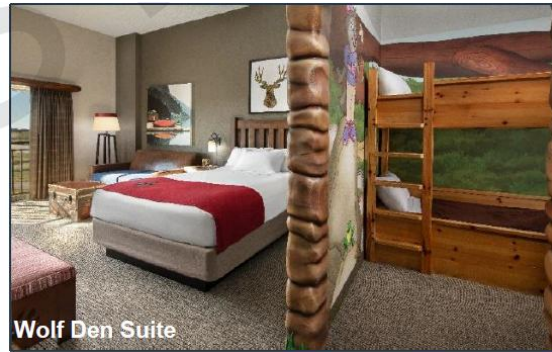
Manydown South/Basingstoke West



Great Wolf Resorts



Wolf Den Suite



Wolf Den Suite



Investment Partner Search

Seeking new Investment Partner to deliver Town Centre and Basing View development ambition

- Highly accessible and affordable location
- Portfolio of key sites
- Over £700m GDV
- 1,500 new homes
- 600,000 sq ft employment space and mixed use



Fanum House

Prime opportunity:

Fanum House

8 acres, with 225,000 sq ft of existing office premises and a 500-space multi-storey car park.

Plot W1

Could be combined with Fanum House to increase overall development potential.



Thank you

#TheBasingstokeStory

#InvestInHappiness

[LoveBasingstoke.co.uk/Invest](https://www.basingstoke.co.uk/Invest)



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Megan Carter

Regional Director

Atkins Realis



Inward Investment Panel



Cllr Sarah Bogle

Leader
Southampton City
Council



Cllr Steve Pitt

Leader
Portsmouth City
Council



Sarah Longthorpe

Director of
Regeneration
Basingstoke & Deane
Borough Council



Cat White

Director
Turley



Megan Carter

Regional Director
Atkins Realis

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Sir Christopher Haworth

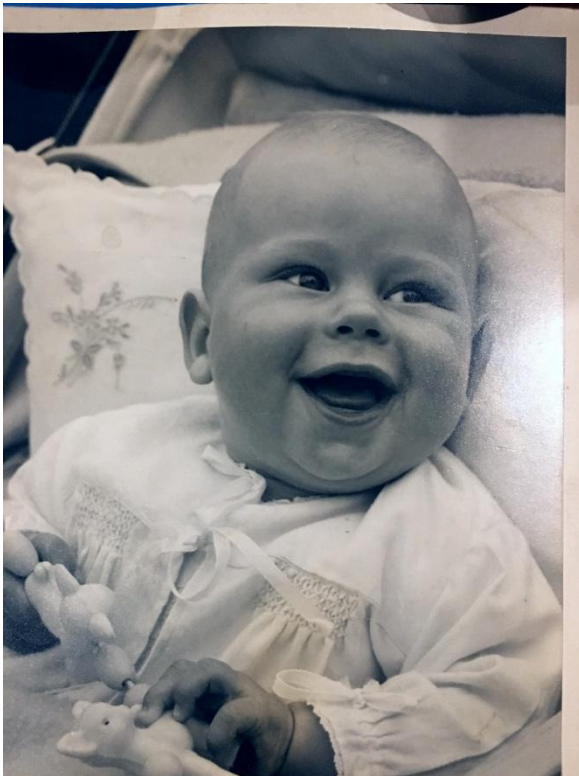
Chair

Local Authority Trading Co



The Power of Public/Private Partnerships

About me



About me

- FRICS
- Worked for a number of Development companies and then head of Commercial Division at Carter Jonas
- The Crown Estate
- Non-Exec LATCO Chair – CIFCO, Gateway 14, East Midlands Dev Co, Guildhall Capital
- Board Member Freeport East

East Midlands Development Company



East Midlands Development Company

- 5 local authority shareholders
- 11-person board
- Many stakeholders
- 3 main sites
- Integrating transport, energy infrastructure, development potential, blue and green infrastructure
- Strategy for delivery
- Invest to capture value
- Handover to East Midlands Combined Authority

Background

GATEWAY14



- MSDC identified area for development, but not coming forward
- Company formed November 2017
- Board formation
- Site acquired in two parts
- Rationalisation of planning consents
- Infrastructure design

- Identify risks
- Risk mitigation, not risk aversion – my least favourite phrase
- Delivery
- Board skills
- Development partner
- The process
- Risk and reward

- Resolve planning
- Design infrastructure
- Negotiate service delivery
- Tender process
- Marketing
- Infrastructure delivery
- Freeport East

Infrastructure



GATEWAY14

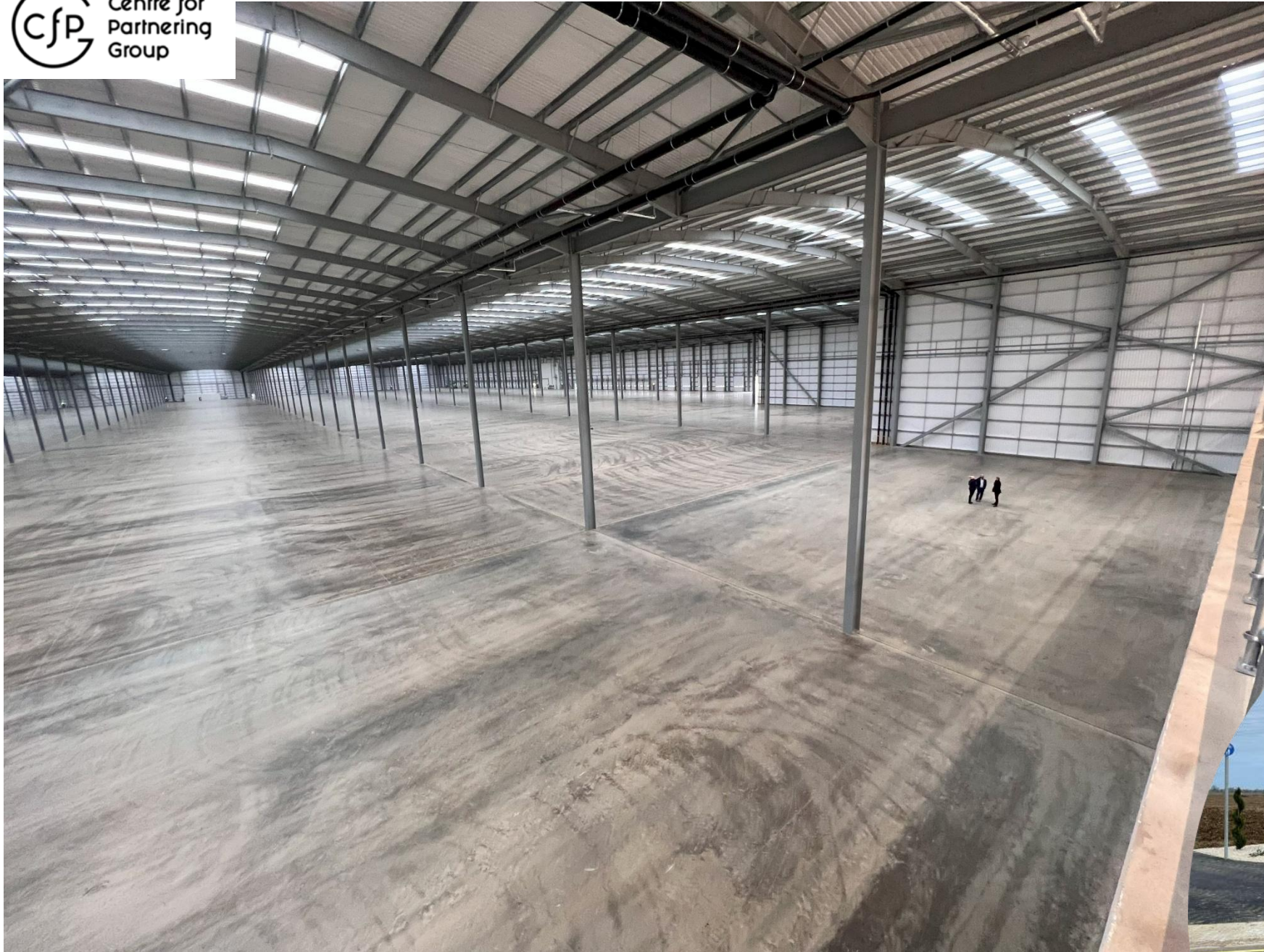
- £18m cost
- Roads
- Road Closure
- Services
- Power lines
- Site landscaping

The Range

GATEWAY14

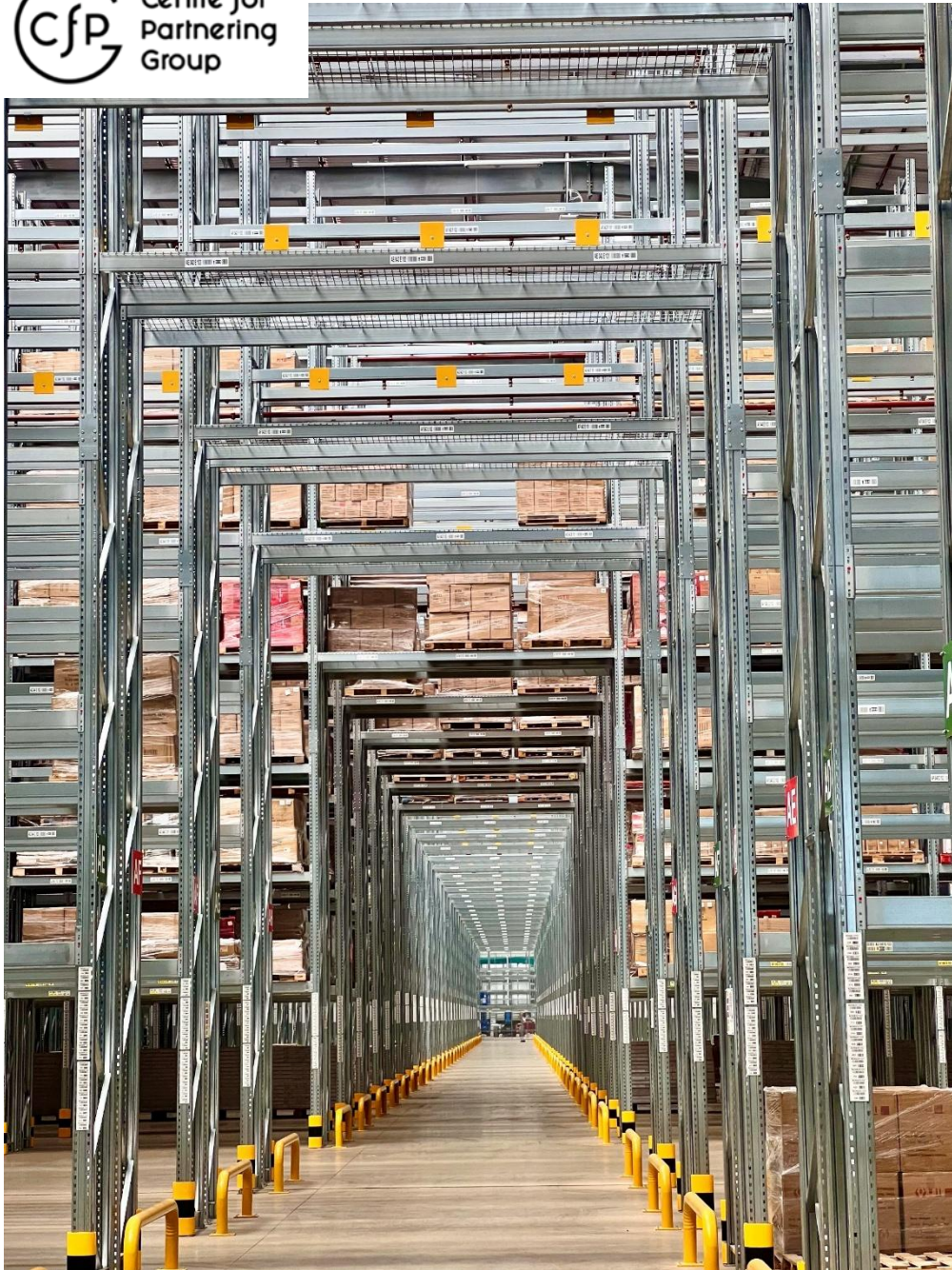
- 1,170,000 sq ft
- 30,000 sq ft offices – biggest in Stowmarket
- 1,650 jobs
- BREEAM Excellent and EPC Rating A
- Solar Panels
- EV charging
- Extensive landscaping





GATEWAY14





GATEWAY14



Bauder



- Bauder UK
- Sustainable building products
- 44,000 sq ft
- Freehold sale

- 35,000 sq ft
- Skills and Innovation Centre
- Funded by MSDC and Freeport East
- Owned by MSDC
- Completion May 2026



Assan Panel



- 86,000 sq ft
- New Turkish Investment
- Sustainable Building
Materials
- Completion June 2026
- Freehold sale

GATEWAY14

STOWMARKET



What does this mean for our shareholder?

1. Exemplar sustainability site – BREEAM Excellent – EPC A
2. Solar PV/PV ready roofs
3. 20% of each plot with soft landscaping
4. Air source heat pumps
5. 30,000 m² of native buffer planting
6. 15,500 trees
7. 20% active, 20% passive EV spaces
8. 2,200 m of native hedgerow
9. Biodiversity net gain of almost 20%

What does this mean for our shareholder?

- Total cost of acquisition and infrastructure £38m refunded
- Profit of £26m
- Further 70-80 acres developable with no debt
- Potential additional profit of c. £30m - £40m
- £1.5m fund for Stowmarket Town Centre
- Challenge to secure the financial future of the Council

- LATCOs are about creating and capturing value for local authority shareholders
- Procurement is challenging, costly and adversarial

But – there is another way.....

- Relationalism, promoted by Centre for Partnering, uses a five stage process to crystallise project value returns and relational dividends
- Applying a robust, evidenced process to public-private projects with local authorities in delivering better public services and use of public assets (captured in a basket of ‘relational dividends’)
- Exploring behavioural, policy and regulatory changes that help orchestrate local service systems in the beneficial accumulation of ‘relational capital’
- Undertaking high-quality scholarly and action-led research to continually refine the evidence base for this more relational approach and its application.



GATEWAY 14

The Power of Public/Private Partnerships

A Time of Great Opportunity



Time to make connections
& meet new contacts

The conference will resume
at 12:00



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Lucian Cook

Head of UK Residential Research
Savills



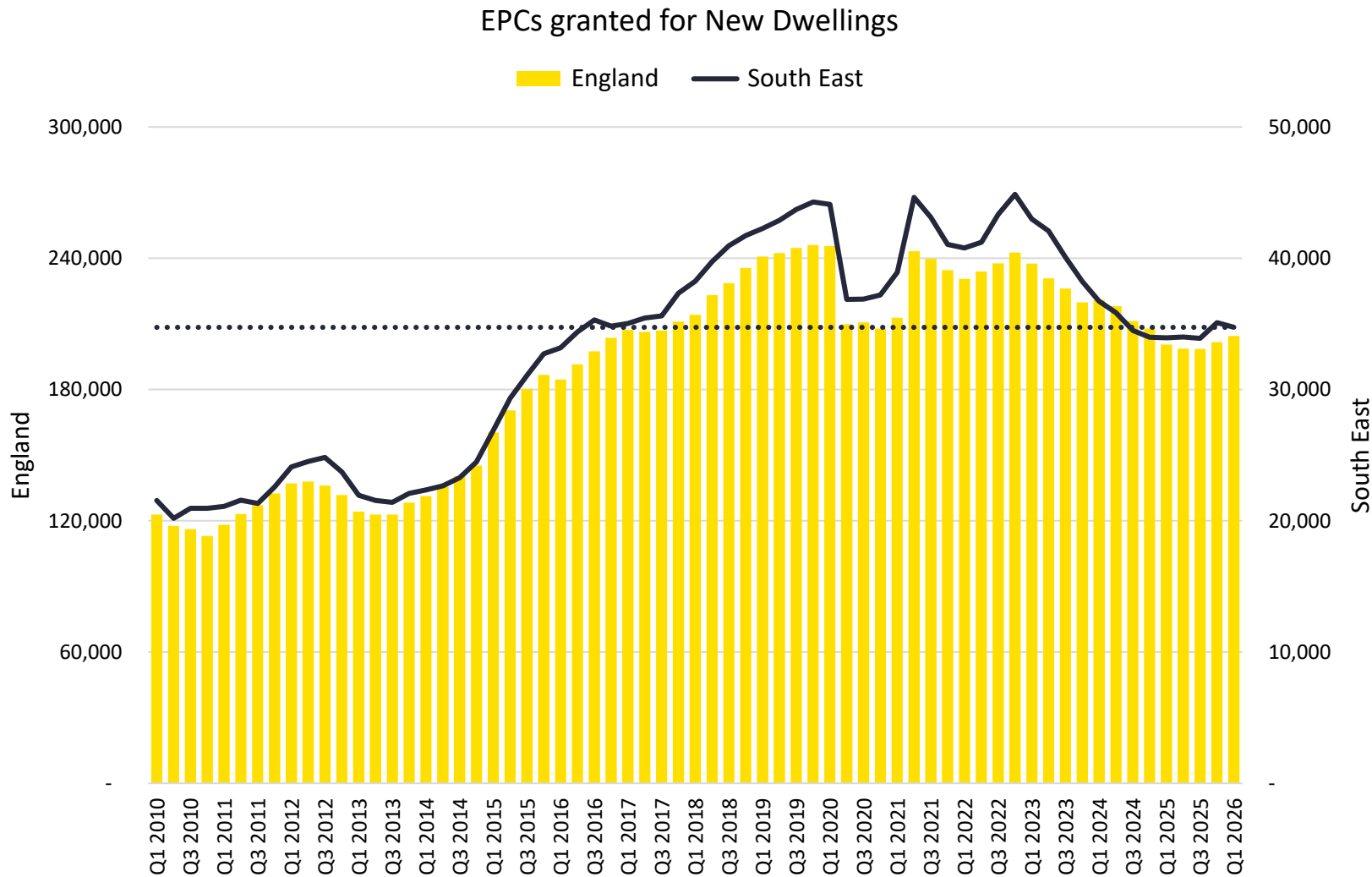
Setting the scene

Regenerate Central South

24th June 2026

Lucian Cook, Head of Residential Research, Savills

Scale of the challenge



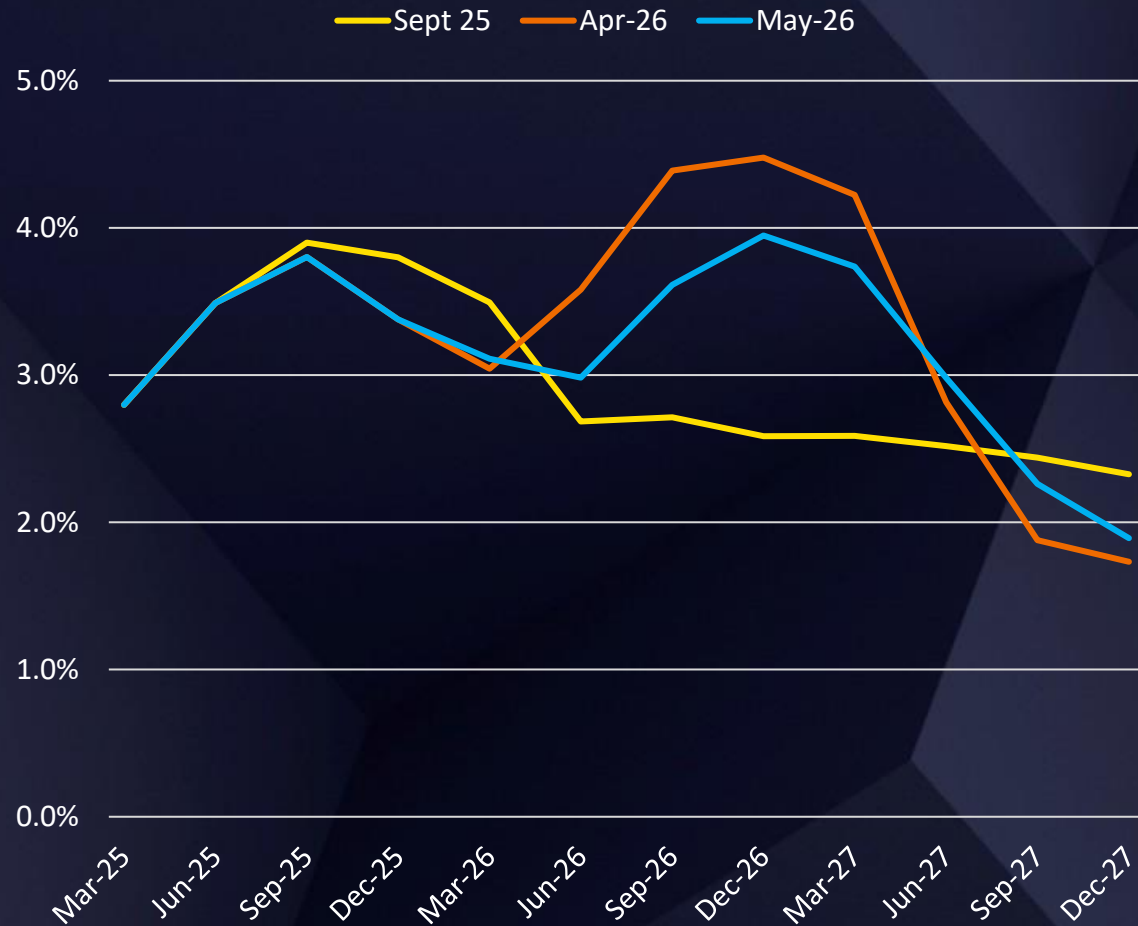
South East
44,869
 Year to Dec 2022

South East
34,737
 Year to Mar 2026

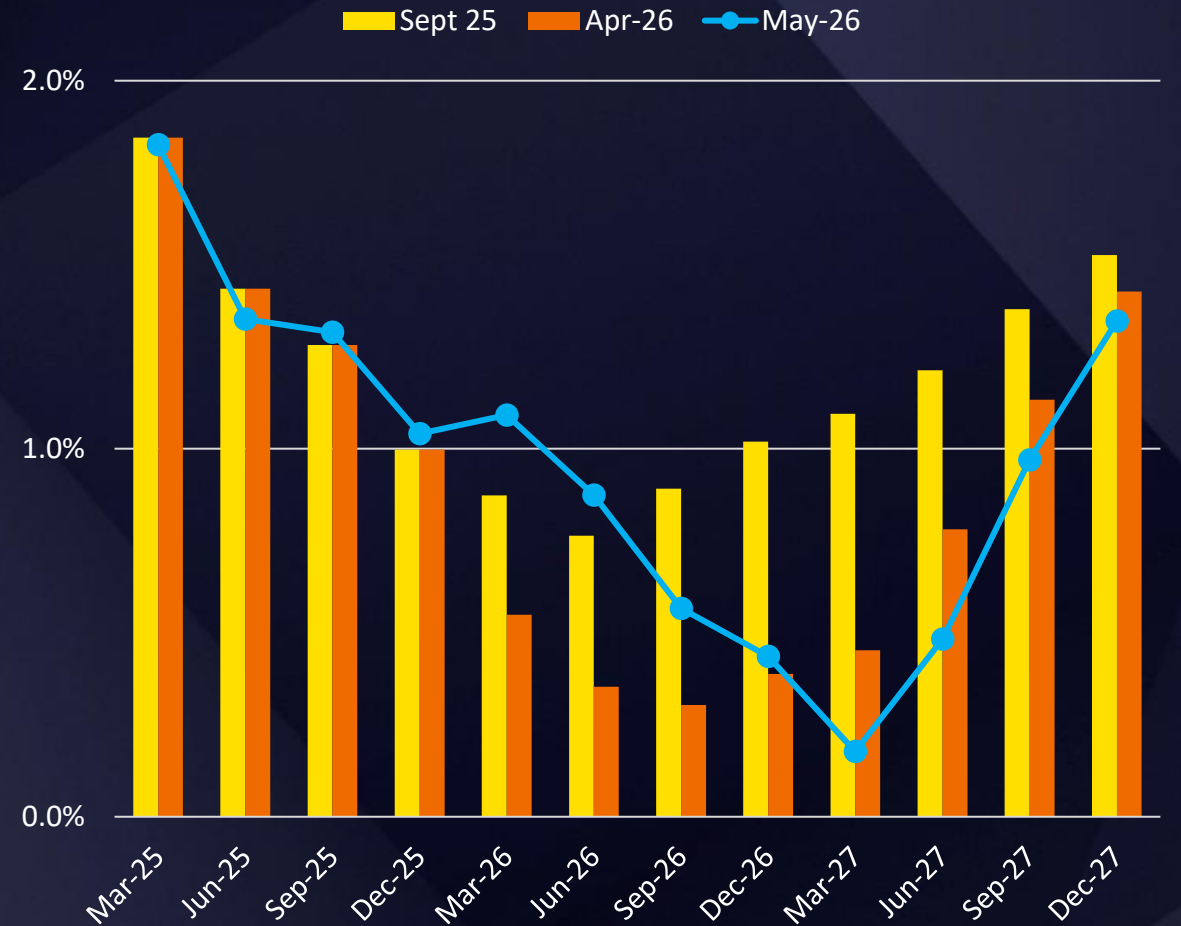
Source: Energy Performance Building Statistics

Economic outlook

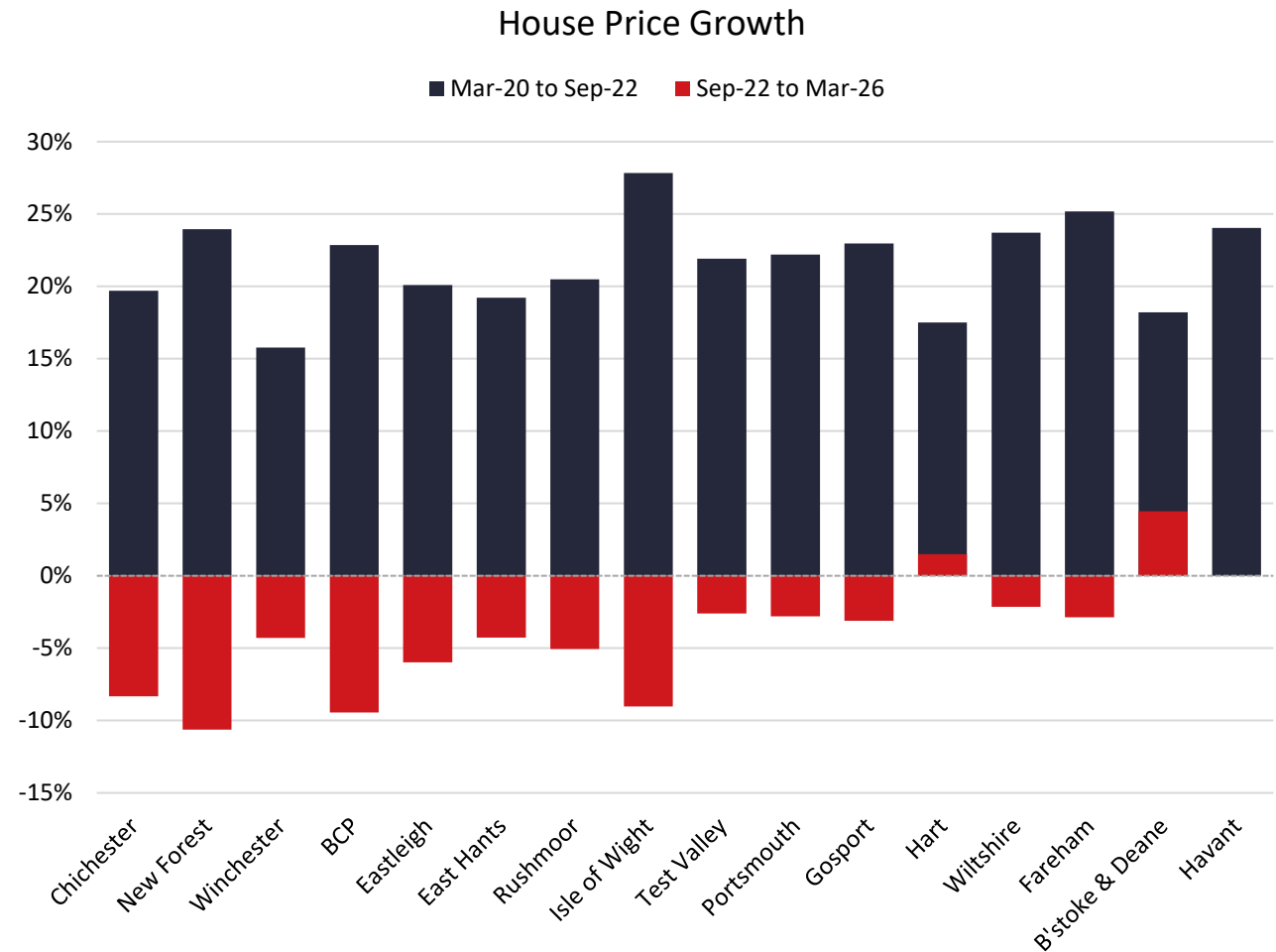
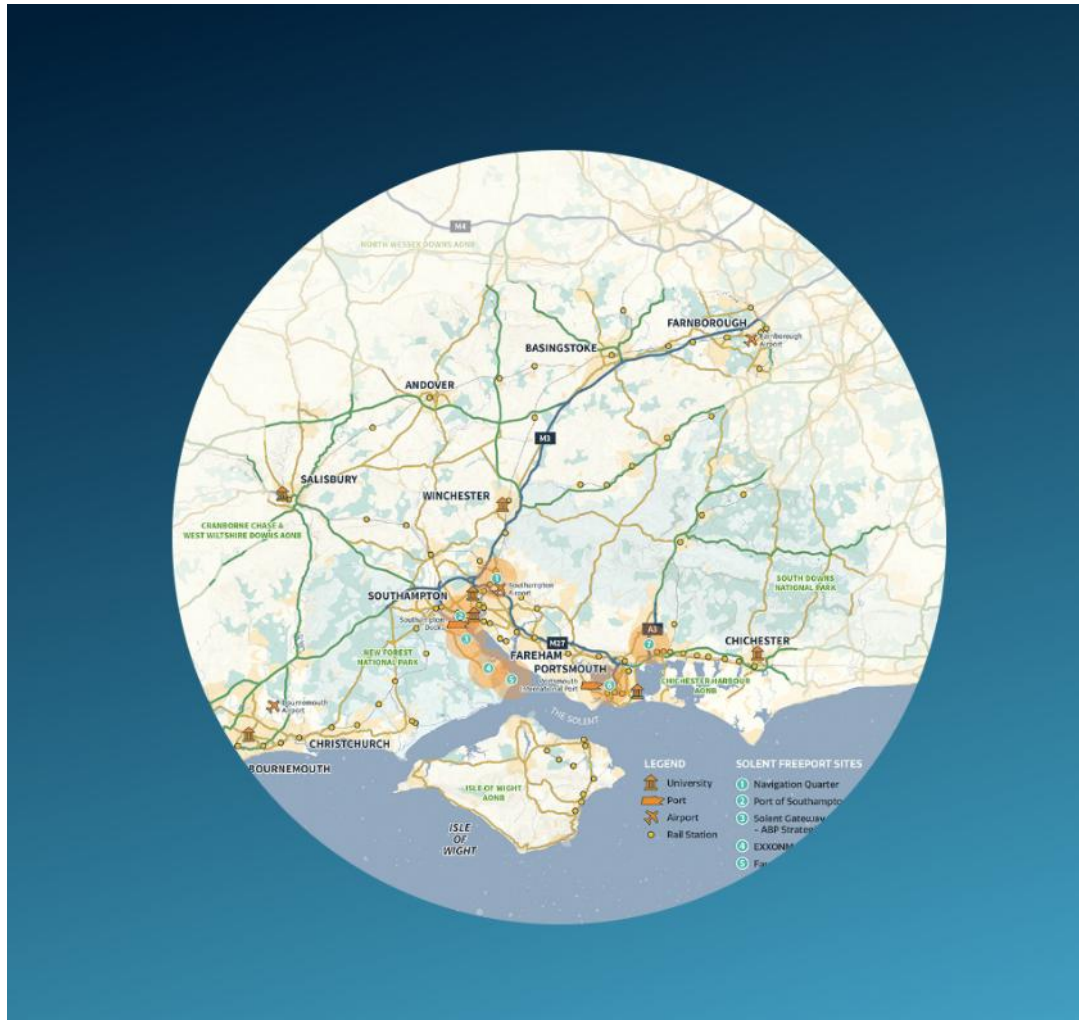
CPI Inflation



Annual Growth in Quarterly GDP (real)



A challenging housing market



House Price Outlook

2026	2027
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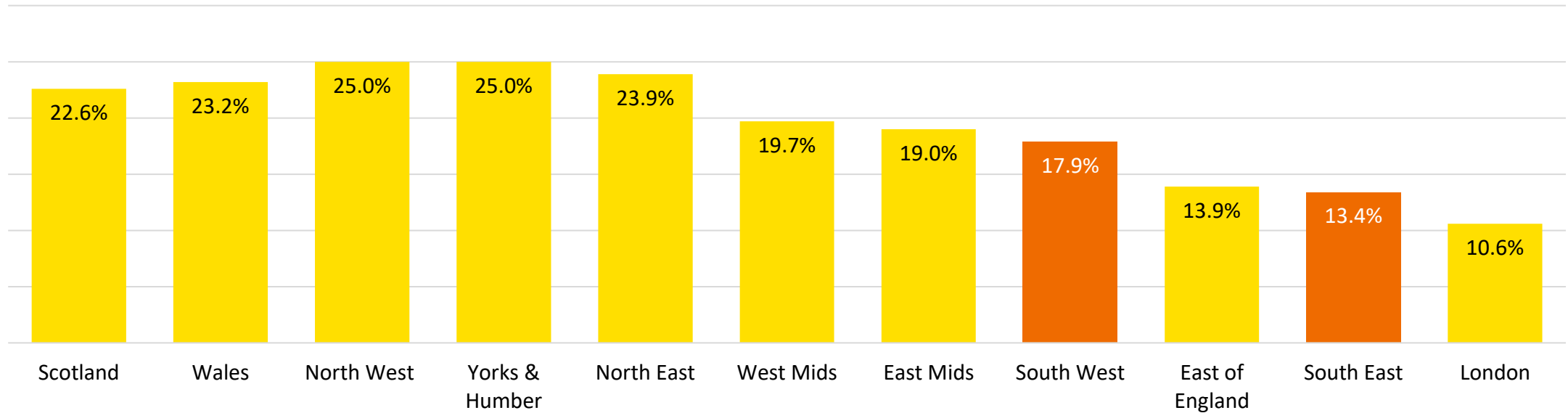
-2.0%



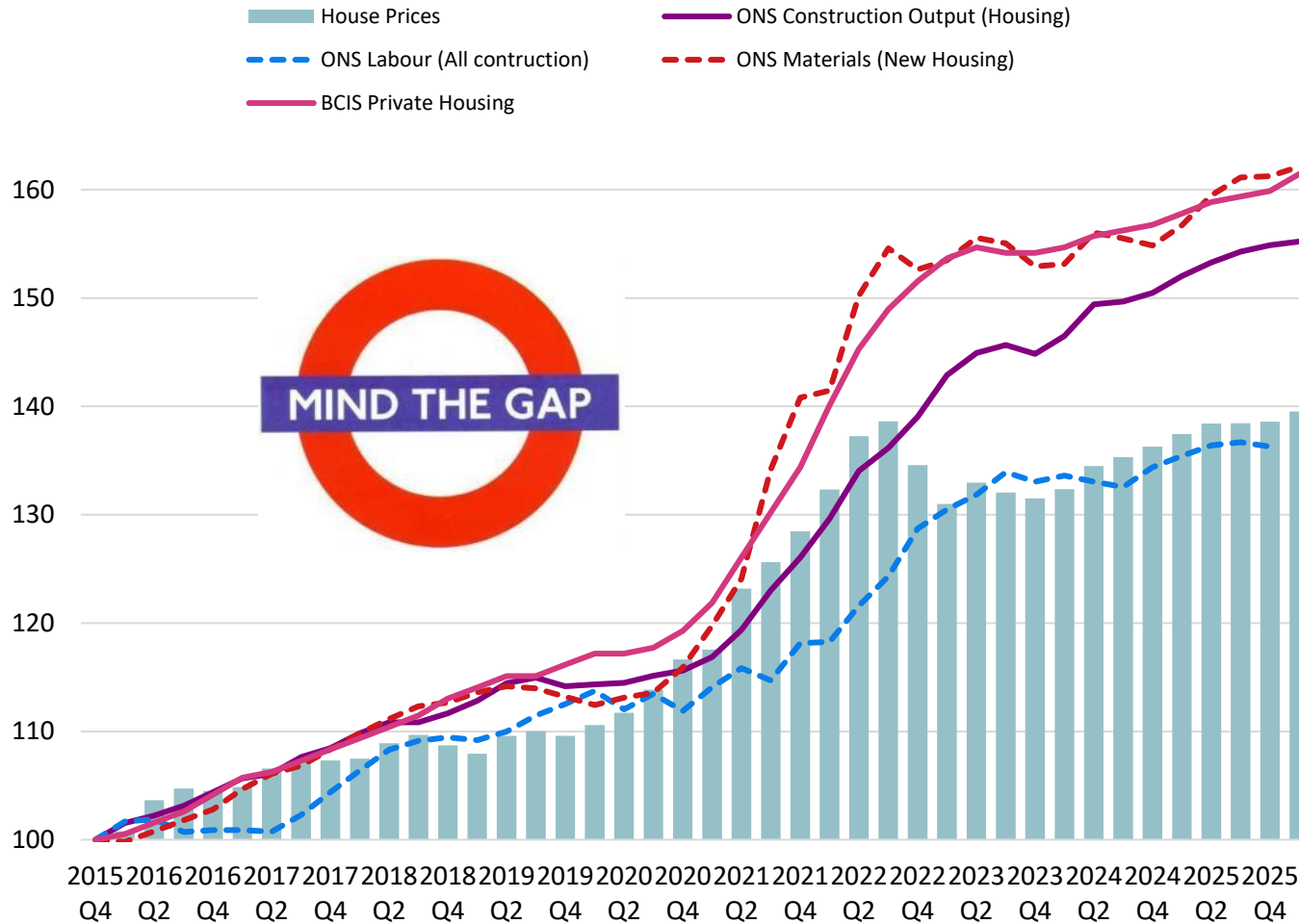
+2.5%

House Price Outlook

2026	2027	2028	2029	2030	Total
-2.0%	+2.5%	+5.0%	+6.0%	+6.0%	+18.5%



Development economics



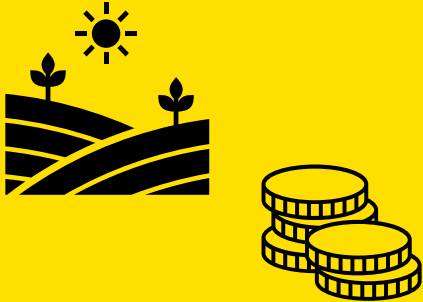
Increase in cost of building the average home since 2020

Materials and Labour	+£37,000
Future Homes Standard	+£10,200
Building Regulations	+£7,770
Nutrient Neutrality	+£7,000
Biodiversity Net Gain	+£5,700
Building Safety	+£2,320
Taxes	+£2,055
Landfill Tax	+£2,000
S106 inflation	+£985
Total	+£76,000

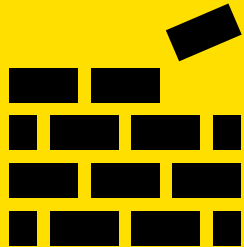
3 combination of possible outcomes



A squeeze on developer's margins



A fall in development land values



A fall in output as sites become unviable

The pressure is rising



A critical role for Homes England.....



National Housing Bank

£16bn
of debt, equity and guarantees

Social and Affordable Homes Programme

£27bn

Capital Grant Funding

£5bn
to unlock land, tackle viability & support enabling infrastructure

5 Regional Teams

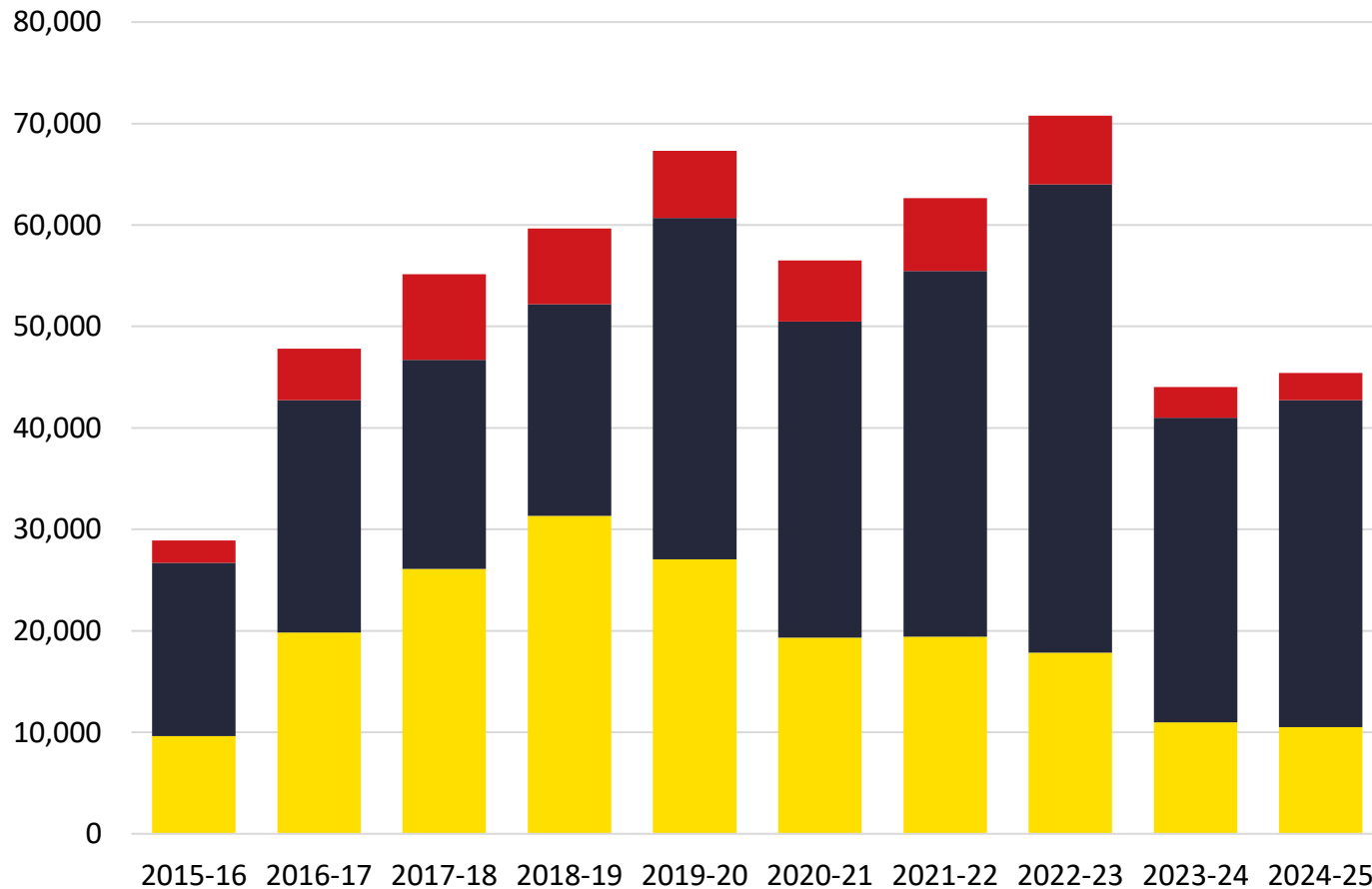
North West
NE and Y&H
Midlands
London and East
South

1,500 staff
across
17 disciplines

... and partnerships with RPs

New build affordable housing starts

■ Nil grant Section 106 ■ Grant funded ■ Other



Source: MHCLG, Savills Research

£27.2BN 10-year affordable homes programme

30K homes per annum by 2030

60% Social rent

Planning progress at a national level

01



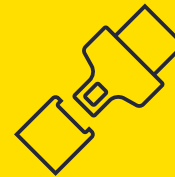
Housing targets restored

02



A return of the Housing Delivery Test

03



Grey Belt brought to the Green Belt

04



A new programme of New Towns

05



Opportunity Areas for Growth identified

06



Streamlined process for major infrastructure

07



Resource & Training for LA planning teams

08



Reduced remit for planning committees

But challenges remain at a local authority level

01

s106, discharge of planning conditions and s278 agreements all take time

02

55%
of Local Planning Authorities projected to pass the 2026 Housing Delivery Test

03

60%
of Local Planning Authorities do not have a 5-year land supply

04

30%
of Local Planning Authorities have an up-to-date local plan

05

Presumption in favour of sustainable development across
86% of LPAs

06

Local Plan preparation constrained by resource

07

Complicated by local Government Reorganisation & Spatial Development Strategies...

08

...and Plans for Water, Energy and Transport infrastructure



Thank you

RESEARCH

Savills Research

We're a dedicated team with an unrivalled reputation for producing well-informed and accurate analysis, research and commentary across all sectors of the UK property market. To view copies of our previous Spotlight publications, go to www.savills.co.uk/insight-and-opinion/



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Housing Panel



Mark Perry

Chief Executive
Vivid Homes



Will Purvis

Head of Comms
Eastleigh Borough
Council



Fiona Gray

Director of Place
Buckland Group
(Welborne)



Andrew Reynolds

Project Director
Basingstoke & Deane
Borough Council
(Manydown)



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Head of Office Southampton
Savills



Thank You



CAVENDISH



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Optional tour of the
stadium at 14:00 following
lunch and networking

Thank you for joining us!



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