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7th March 2014

Dear Sirs,

**HARINGEY DRAFT SITE ALLOCATIONS DEVELOPMENT PLAN DOCUMENT
REPRESENTATIONS ON BEHALF OF PARKSTOCK LTD
SITE S5: FINSBURY PARK BOWLING ALLEY**

On behalf of Parkstock Ltd we submit the following representations to the draft Site Allocations Development Plan Document and specifically to site S5: Finsbury Park Bowling Alley.

Parkstock Ltd are the freeholders of both 10 Stroud Green Road and 269 – 271 Seven Sister's Road, located within site S5.

General Comments

We consider the site can play a pivotal role in the regeneration of Finsbury Park and offers a development opportunity to:

- Provide an appropriate high density development in close proximity to a major transport hub (PTAL 6);
- Create a visual connection between Finsbury Park and the transport hub whilst respecting the heritage setting of the Park;
- Provide a landmark development which signposts Finsbury Park as a centre for investment;
- Provide a new, high quality public realm with active ground floor uses.

In the context of these aspirations, we are encouraged that the Parkstock sites are identified as part of a key development site and are generally supportive of the draft site allocation including aspirations for a mixed use, high rise development.

The draft site allocation is for "mixed use development, including high rise residential, office and leisure uses." Although we are supportive of a mixed use high rise development, and consider the current draft wording provides sufficient flexibility for a mix of uses to be defined during the detailed design and application stage, we are concerned about the incorporation of office use within the draft allocation.

Finsbury Park is not an established office location. Offices in this location typically take the form of smaller units (< 5,000 sq ft). Rental values in the location aspire

towards £20 psf (headline) for smaller units. These are typically marketed towards local operators (e.g. solicitors / accountants), which are location sensitive. For larger organisations, more competitive opportunities and choice of floorspace is offered on the northern fringes of the City, which render Finsbury Park as a less attractive location comparatively. The closest established office locations to the site include Archway (where rents are of a similar tone) and the northern fringe of the City / Clerkenwell, where there is a much more mature market with rents on prime stock approaching £42.50 psf. We are of the opinion that speculative office development in this location is not viable (especially compared with alternative uses), and it is unlikely that a material pre-let will emerge at a price that would render development economic.

On this basis we request that if office use remains within the list of site allocation uses, the text should be caveated to acknowledge that this use must be considered against viability and market conditions.

Design Principles

The draft site allocations indicates heights of 4 – 6 storeys along the park edge and considerably higher to the centre / north-west of 10 – 15 storeys.

It is acknowledged that a transition in height across the site is an appropriate aspiration and the heritage setting needs to be carefully considered for any development options. However, it is considered that given the opportunities the site presents to deliver large scale regeneration, the opportunity for a taller development should be included within the site allocations. It is also considered that taller structures in this zone of the Park should be acceptable, reinforcing the urban edge, pointing towards the transport hub and still respecting the setting of the Park.

A more ambitious scheme, providing a clear step change to the centre, pushing beyond established architecture and providing a point of marked differentiation between existing development should be reflected in the proposed storey heights.

It is therefore considered that c. 14 – 22 storeys on the Stroud Green Road site and c. 3 – 6 storeys on the Seven Sisters Road site is achievable and should be reflected in the draft site allocations.

The draft site allocation acknowledges the opportunity to open up a direct route into Finsbury Park. We are fully supportive of this aspiration and the Parkstock site is the only site within Finsbury Park which could deliver this route, which will not only provide a visual and physical link between the Station and the Park but will also deliver a significant new public realm and urban space, with active ground floor uses needed to help reinvigorate the centre.

The draft site allocations acknowledges the possibility of incorporating or relocating the existing cycle facility which may allow the potential building envelope to move towards the railway and the delivery of a wider route into the Park with greater public realm. Although it is not a necessity to incorporate the cycle store in order to deliver redevelopment at the site, we consider that it is important that the draft site allocations to acknowledge this possibility and are supportive of both this reference within the text and also the extent of the red line which is drawn around this wider area.

Similarly, we are encouraged that the draft site allocations acknowledges the possibility of a land swap, potentially with the existing landscaping strip / route adjacent to the railway which is of poor quality. Such a land swap could allow improved landscaping for the Park and it is therefore appropriate for the draft site allocations to address this possibility.

We would also be supportive if the Council designated the site as part of the Finsbury Park Town Centre boundary in the future. Both Islington and Hackney have designated Finsbury Park as a Town Centre and to ensure a coordinated approach with development being channelled towards the most accessible and appropriate locations we are encouraged that the Council is considering this Town Centre designation.

Potential Development Capacity

We are of the opinion that between 80 – 150 residential units could be delivered on the Stroud Green Road site and between 20 – 40 residential units on the Lidl site. We are therefore supportive of the potential capacity for residential development included within the draft site allocation of c. 25,000 sq m.

It is fully acknowledged that active ground floor uses including retail will be required.

It is considered that the reference to 'complementary open space for Finsbury Park' should acknowledge that this would need to be facilitated by a land swap as noted above.

Implementation Considerations

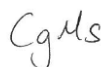
Calculations have been included for Community Infrastructure Levy (CIL) and Section 106 contributions. We would like further information to understand the basis of these calculations. We also question strongly why it is necessary or appropriate within a site allocations document to include these figures, particularly since they will be driven by the type and scale of development and also since the Council's CIL has not yet been adopted.

The draft site allocations notes 'appropriate reprovision of community facilities'. We consider that this wording allows sufficient flexibility for such reprovision to be fully explored and considered as part of any future planning application against detailed scheme design and viability.

We are supportive of the timeframe delivery identified (2015 – 2020).

We trust that the above comments will be considered in full. If there are any queries or if additional information is required please do not hesitate to contact Tanya Jordan on the above details.

Yours faithfully



CgMs

For and on behalf of Parkstock Ltd