

## **Item 5: Work Programme**

### **For information Report: Elephant and Castle Update**

#### **Background**

To assist the Regeneration and Resources Scrutiny Sub-Committee to consider to consider the timing and scope of the scrutiny work in respect of the Elephant and Castle regeneration, the Chair asked officers to provide a brief update report on progress in finding a social housing partner and a commercial partner.

The officer response is given below.

#### **Officer Response**

##### **1. Early Housing Sites**

A brief was issued for the early housing sites October 2004 and a short list of six developing Registered Social Landlords (RSLs) has been produced from the responses received. The material that will form the basis of the final selection of two RSLs will be issued in mid-February. Subject to Executive decision, this process should be completed in June.

##### **2. Commercial Partner selection**

This is an Official Journal of the European Union (OJEU)-governed process to find a commercial partner to work alongside Southwark in joint pursuit of the objectives set out in the development framework. The process is planned to follow three stages:

- i) Pre-Qualification Questionnaire: this will be issued in the next three weeks and, based on the heavy marketing being undertaken, there are strong expectations of a good response from the commercial development market.
- ii) The second stage will involve issue of a detailed information memorandum to a long list of potential partners. Ernst & Young, Herbert Smith, GVA Grimley will be assisting with the detailed financial modelling and evaluation work that will reduce this to a final short list of three or four potential partners. This phase will commence in April and should complete in late summer.
- iii) The final selection will be made based on detailed submissions made to the Council by the end of the year. In contrast to the previous arrangements, detailed legal documentation is being prepared in advance so that selection will be made conditional upon the signing of a partnership agreement.

Carina Kane  
Scrutiny Project Manager  
21 January 2005