



Chartered Surveyors & Construction Consultants

Independent Market Review – London Borough of Islington

Introduction



Independent Market Review

- Roger Arnold FRICS – Managing Director, Martin Arnold Limited
- Multidisciplinary construction consultancy, specialising in residential and affordable housing
- www.martinarnold.co.uk

MA Project Involvement



Experience

Eastern Quarry

- JV - Clarion & Countryside
- 1,500 units
- Ebbsfleet, Kent



Homes for Brighton & Hove

- JV – Hyde & BHCC
- 1,000 units
- Council Land Led JV in Brighton



MA Project Involvement



Experience

Barnsbury Estate

- JV – Newlon & Mount Anvil
- Circa 850 units
- Estate Regeneration in Islington



Friary Park

- JV – Catalyst & Mount Anvil
- 1200 units
- Estate Regeneration in Ealing



MA Project Involvement



Experience

Sandpit Place

- RBG Meridian Homes
- 32 Homes
- Early Housing site



Grace Path

- Lewisham Homes
- 11 Homes
- Garage Site



Current Market



Issues

- Contractor Insolvency
- Legacy projects
- Fire remediation
- Second staircase
- Building Safety Act

Contractor Pricing

- Market Risk
- Prolongation
- Level of risk that Clients are willing to take

Market Mitigation



What is the Market doing?

- JVs
- CM
- Grant support
- Legacy Project – sensible discussions
- Sharing knowledge
- Housing Investment Partnerships

What are other LAs doing?

- Increased due diligence
- Maintain/Build relationship with LPA Colleagues
- Programme review & Delivery

The next 12-18 months

- Construction Costs
- Contractors – Level of risk appetite & Insolvency balance
- Building Safety Act – Gateways unknown programme
- Contracts – allow for more shared unknown time risk & inflation
- Grant – Levels and flexibility



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Any Questions?