

Heads of Terms: Crown Street Plot D

Introduction

This note has been prepared by Deloitte to set out proposed Heads of Terms to underpin the Section 106 Legal Agreement to be agreed in relation to the Proposed Development at Plot D of the Great Jackson Street Framework area.

The Applicant

The Applicant is Renaker Build Ltd.

The Site

The Site is bound by Great Jackson Street to the northeast, the A57(M) Mancunian Way to the South, Melbourne Street to the northwest, public footpath to the east and a warehouse beyond this.

Proposed Development

Proposals are submitted for:

“Full planning permission for the demolition of existing structures and the erection of one residential building to a height of 71 storeys and comprising 642 homes (Use Class C3) with food and drink uses Plot D, Great Jackson Street - Planning and Tall Building Statement 4 (Use Class E) and / or drinking establishment (Sui Generis); and one office building (Use Class E); with basement car parking, cycle parking, landscaping and public realm, servicing and access arrangements, highways alterations and associated works.”

Heads of Terms

A. First Contribution towards Affordable Housing Contribution

A Financial Viability Assessment has been submitted with the application, which confirms that financial contributions towards Affordable Housing cannot be provided as part of the proposals in line with Core Strategy Policy H8. No first contribution towards Affordable Housing will therefore be paid.

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B. Second Review Mechanism

A review mechanism will be included in the S106 Agreement, the terms of which will be negotiated with the City Council during the determination of the application.

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