

HIGH ROAD WEST REGENERATION PROPOSALS

BUSINESS CHARTER

**THIS CHARTER SETS OUT THE COUNCIL'S COMMITMENTS TO
BUSINESSES THAT MAY BE AFFECTED BY THE HIGH ROAD WEST
REGENERATION PROPOSALS**

Dear Local business

In consultation with the local community the council has been developing a masterplan and regeneration proposals for the High Road West area. The final masterplan has now been developed and is currently subject to a public consultation process. Following this consultation, the council's Cabinet will make a decision on whether or not to approve the masterplan. This will be at the end of the year (2014).

If the masterplan is agreed, the council and or, a future development partner will need to purchase all of the required properties within the High Road West area. This will include approximately 92 businesses.

The council's aspiration is that, as many businesses that need to be relocated will be relocated either within or near to the High Road West area or within the borough, if a suitable site is identified.

This document sets out our commitments to businesses if the masterplan is agreed and the regeneration proposals go ahead. The document is split into 3 Sections; these are detailed below:

- **Section One – Status of this document**
- **Section Two – Our commitments to you**
- **Section Three – Further information**

STATUS OF THIS DOCUMENT

This Business Charter is a draft document that has been produced for consultation with the businesses affected by the High Road West Regeneration proposals.

The Charter includes assurances that the council would give businesses if the masterplan is agreed and the regeneration proposals go ahead.

It is intended that the final document will be agreed at Cabinet should the masterplan and regeneration proposals be agreed. However it is intended that this document will be a statement of intent of the council and does not constitute a legally binding agreement and it will not create any rights enforceable by any person.

If the regeneration goes ahead, it is likely that this Charter will develop and become more detailed over time as more information and detail about the regeneration process is gained.

If you have any comments on this Business Charter please ensure that they are captured in your feedback on the masterplan proposals.

OUR CHARTER COMMITMENTS TO YOU

Charter Commitment 1 – Ensure you are able to participate in the regeneration proposals and fully support you throughout the process.

We will meet this commitment in the following ways:

Regular honest communication and consultation

- We will provide you with regular, honest communication about the regeneration proposals throughout the regeneration period. We will ensure that where appropriate meetings and consultation takes place with key stakeholders, as the regeneration proposals and phases are developed by both the council and any future development partner.
- Information on the proposals will be available through newsletters and the council's website. We will also provide you with dedicated points of contact so you know who you can go to ask any questions or queries you may have.

Dedicated officer

- We will ensure that each business and household in occupation has a dedicated officer to help with every step of the purchasing and relocation process. The officer will meet with you on a one-to-one basis to get to know your business and accommodation requirements and aspirations. They will also inform you of the advice available to you if you wish to seek it and how to access this advice as well as answer any questions or queries you may have.

Working together and providing advice

We are committed to working with businesses to ensure that you get the best out of the regeneration proposals. We will continue to work with local businesses to enable them to develop individual business plans for the future and any potential move. For example access to the following could be provided:

- Assistance with business planning for those most severely affected by the proposals
- Providing options for accessing business finance
- Providing advice and options for reviewing marketing
- Assist in obtaining independent accountancy, surveyor and legal advice where business premises may be acquired or relocated due to the regeneration. Reasonable fees incurred will be reimbursed as part of a valid compensation claim on completion of the acquisition by the council.

Additional Support

A number of business owners also live above their business and we recognise the stress that moving your home and business can put on you and your family. We are therefore committed to providing additional support- beyond your dedicated officer to ensure that you and your family are fully supported throughout this process. This will include organising events and activities, such as talking to residents and children who have been affected by similar regeneration schemes. Also organising skills and training opportunities and working with other services such as schools and the health service to ensure you and your whole family are supported throughout the whole move process.

Charter Commitment 2 – Enable businesses to remain as viable as possible during the planning period and the subsequent regeneration, to enable individual traders to exercise real choice regarding their current and future options

We will meet this commitment in the following ways:

Clear timetable and options

We will develop a clear timetable and options for individual businesses. This will allow you to make choices with as much certainty as possible within the context of the Charter.

One-to-one business advice through your dedicated officer

The officer will meet with you on site if necessary, on a one-to-one basis. The officer will ensure that you are fully aware of the options available to you so that you can make the most effective and informed decision that meets your individual personal and business circumstances.

The officer will work with you to identify all relevant sources of assistance that you may need to meet your identified business requirements. This will allow you to prepare an action plan to ensure successful relocation and business continuity.

The officer will also help you if it is considered that the business needs to be wound down and you have tried your best to mitigate your loss, e.g. if you qualify under the criteria and are retiring (over 60 years old) or in serious ill health and it would be unreasonable for you to relocate. Any compensation will be as set out in compulsory purchase legislations and in accordance with the principles set out in the Government's Guide to Compulsory Purchase and Compensation for Businesses (see page 9).

The council's aim is to minimise disruption to businesses. Undoubtedly the regeneration process will bring disruption to the area, particularly during the decanting, demolition and construction phases. However, we are committed to working with businesses and the future development partner to ensure that any phasing plans aim to minimise disruption to businesses and ensure continuity of trade where possible.

Charter Commitment 3 – A fair and equitable valuation and compensation process

We will meet this commitment in the following ways:

A fair and transparent valuation process

Your property and/or business will be valued by a qualified Chartered Surveyor appointed by the council. You will also be able to obtain advice from your own independent surveyor who will negotiate a settlement with the council's surveyor. The Royal Institute of Chartered Surveyors can provide you with details of a surveyor. (See page 9 of the document for further details)

If you own the property and your business is affected by the regeneration process, both of these will be valued.

Valuing a business (where it is temporarily disturbed by the regeneration proposals or closed down)

We will be fair and transparent in valuing your business goodwill and disturbance taking into account the rules as set out in compulsory purchase legislations and in accordance with the principles set out in the Government's Guide to Compulsory Purchase and Compensation for Businesses (see page 9 of this document for further advice).

Valuing a property (leasehold or freehold)

Your property will be valued on the basis of the open market value in a 'no- scheme world' with the value being assessed on the assumption that the regeneration proposals are not taken into account. This means no addition to or reduction from the value of the property is made to reflect the fact that it maybe compulsorily acquired. The acquisition of the property is assumed to be an open market transaction between willing parties. The principle is that you should be fairly compensated, and that means you should not be better or worse off than before the regeneration proposals.

Open market value

The open market value of the property is based upon what the land might be expected to realise if sold in the open market by a willing seller.

In assessing the open market value of your property you are assumed to be a willing seller. However, it is assumed that you would only be willing to sell at the best price which you could reasonably achieve in the open market.

This open market value may be based on the existing use of the property reflecting the nature of your leasehold or freehold interest, taking into account the condition of the property at the date of valuation and such factors as :

- Size of the property
- External and internal condition
- Internal improvements to the property
- The location of the property and amenities within the area such as transport links, shops and services
- The market of comparable properties in the immediate area, including recent sale prices

A fair compensation package

You will be given a fair compensation package for the loss and any potential damage to your business, if they are adversely affected by the regeneration proposals, in accordance with compulsory purchase legislations and the principles set out in the Government's Guide to Compulsory Purchase and Compensation for Businesses (see page 9 of this document for further information). This will typically include the following:

- Reasonable Professional fees (and these have to be agreed before hand by the council),
- Removal expenses
- Special adaptation to your replacement premises
- Temporary loss of profit during the period of the move
- Diminution of goodwill following the move (reflected in reduced profits)
- Depreciation in the value of stock.

This is not an exhaustive list. Every loss should be considered on it's merits and should be recoverable if it is a direct and reasonable consequence of being disturbed. In order for entitlement to compensation for disturbance you must normally be in physical occupation of the property rather than be an owner of an investment property, who has limited rights to disturbance compensation.

Arbitration

We will ensure that a fair and transparent arbitration process is available for circumstances where an agreement has not been reached, which may mean referral to an independent Arbitrator or Upper Lands Chamber (Lands Tribunal).

Charter Commitment 4 - endeavouring to keep the businesses and jobs within the area, or within the borough

We will meet this commitment in the following ways:

Look to relocate some businesses within the masterplan area

Where space and use match the regeneration proposals we will aim to relocate businesses within the regeneration area. Your dedicated officer will be able to work with you to identify whether your business has scope to move within the regeneration area and will be able to help determine a suitable location.

Look to relocate businesses elsewhere in the borough

Where businesses are not able to relocate within the regeneration area, or do not wish to stay in the regeneration area, your dedicated officer will be able to help identify suitable available sites within the borough.

We understand that a number of businesses work together and are reliant on each other; we will therefore seek to find alternative sites that are large enough for businesses who want to be co-located.

We are aware that some businesses may want to, or may have to move outside of the borough if a suitable site is not located within Haringey. We will continue to work with these businesses to help identify sites and support them through the relocation process.

FURTHER INFORMATION

Contacts

If you would like any further information, have any questions or queries on the information provided within this charter, or would like to organise a valuation please contact either:

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Abdul Qureshi BSc. MRICS, Chartered Surveyor, Property Consultant

Enquiries regarding Property & Business Acquisitions, LB Haringey

Telephone: 07770 262997

Email: abdul.qureshi@haringey.gov.uk

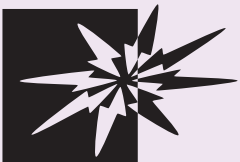
Useful web links

Booklets on Compulsory Purchase and Compensation and Compensation to Business Owners and Occupiers

- <https://www.gov.uk/government/publications/compulsory-purchase-and-compensation-booklet-2-compensation-to-business-owners-and-occupiers>
- <https://www.gov.uk/government/publications/compulsory-purchase-and-compensation-booklet-4-compensation-to-residential-owners-and-occupiers>

Royal Institute of Chartered Surveyors

- www.rics.org/uk/knowledge/more-services/consumer-guides/compulsory-purchase-guide/
- <http://www.rics.org/uk/footer/glossary/compulsory-purchase/>
- www.rics.org/Global/RICS-Compulsory-Purchase-Guide.pdf



Haringey Council