

Project Experience

St Peter's Waterside TIF, Northampton



Outline

Parm was commissioned by West Northamptonshire District Council to investigate the potential feasibility of an ADZ/TIF scheme to fund the infrastructure required release circa 970,000 sqft m of high quality mixed use development in the area.

The waterside in Northampton town centre has long been neglected, under-developed and inaccessible to local people. However, along the river corridor there are a number of exciting opportunities for new jobs, homes and leisure attractions that are likely to come forward.

Successful redevelopment of the Waterside will transform the image of Northampton and provide new facilities for local people. WNDC have already started acquiring a number of strategic areas of land. The Innovation Cube recently received planning permission. The Waterside has also recently been designated as an Enterprise Zone within the South East Midlands LEP.



Services Provided

The ADZ/TIF study concluded that a TIF is feasible and will help to deliver the proposed infrastructure and thereby accelerate the proposed development. However, the masterplan still needed to be approved and a developer(s) selected to make the proposition attractive to Government and therefore the study concluded that a TIF mechanism should be considered at a later date once the composition of the scheme was known.

Parm Dosanjh was responsible for:

- Review of property market including land values, developer and occupier requirements;
- An analysis of the masterplan proposals;
- Detailed financial modelling to test scheme viability;
- Prepare bespoke TIF model and undertake sensitivity analysis;
- Identify key areas of risk and associated mitigation measures; and
- Prepare report to set out findings and set out next steps.

