



# **Exeter** Development Fund

---

July 2022

# Contents

- 01 Business as Usual
- 02 How is the associated community infrastructure delivered?
- 03 How is the fund different?
- 04 How do we seek to address this currently?
- 05 What is the ask?
- 06 Outcomes



Exeter  
CityFutures



Exeter  
Development Fund

## ➤ Business as Usual

- What do developers build?
- Who determines what is build and when from an overall mixed use scheme design?





## ➤ How is the associated community infrastructure delivered?

- Developers only want to deliver housing.
- Responsibilities are assumed to be discharged through CIL & S106 payments.
- These don't meet the scale of the infrastructure requirements.
- Housing is usually just delivered to meet the legislative minimum standards.



## ➤ How is the fund different?

- Currently planners are met with proposals that “aren’t bad enough to refuse.”
- The differential to “the quality we aspire to deliver” is what the Fund seeks to address.
- Achieved over a longer timeline, to deliver communities and returns over 50+ years.





## ➤ How do we seek to address this currently?

---

- The viability is challenged on brownfield developments.
- This is largely due to brownfield land costs (decontamination cost, demolition & clearance etc).
- Access to government funding is limited to bidding for piecemeal funding pot (Brownfield Land Release Fund etc).
- This is costly, time and resource consuming and with a significant degree of risk.





## ➤ What is the ask?

- Leveraging public sector assets enables us greater access to finance by attracting government equity and private debt.
- Having a vehicle in place to deliver the programme builds confidence.
- The governance structure of the Fund attracts the equity required to deliver the aspirations.





## ➤ Outcomes

- Over a the 50+ year appraisal period there will be an ask of government to deliver supporting infrastructure.
- This structure just asks for this upfront in the form of equity to provide preventative interventions.
- We avoid the deficit in infrastructure delivery as seen with existing developments.
- The Fund is a vehicle designed to attract the substantial funding required to deliver Liveable Exeter, as intended.







# Exeter CityFutures

---

[info@exetercityfutures.com](mailto:info@exetercityfutures.com)

[www.exetercityfutures.com](http://www.exetercityfutures.com)