

Regis Road Regeneration

Camden Council's commitments
to resident leaseholders at 76 & 78 Holmes Road

July 2025



Camden

Regis Road Regeneration

What is in this booklet?

Important information for resident leaseholders of 76 & 78 Holmes Road

We understand that regeneration will bring questions and we want to assure you about your future. This booklet outlines Camden Council's firm commitments to you as the Regis Road Regeneration progresses.

For full details please read this booklet in its entirety.

We encourage you to continue to engage with us to discuss your individual circumstances and answer any questions you may have.

Within this booklet you will find key information on:

- Progress of Regis Road Regeneration including plans being developed by the developer, Yoo Capital
- Camden Council's commitments to you
- Support available to you from Camden Council
- The proposed Regis Road Regeneration timeline
- How you can continue to get involved and share your views

If you or someone you know needs help understanding this booklet, making arrangements for a one-to-one session or providing feedback, including language or any other particular requirements, please let us know and we will be happy to help.

Your continued engagement with us

We want to continue to meet with you to discuss Camden's commitments and the support available to you throughout the regeneration process.

At this meeting, we'll answer your questions and listen to your valuable feedback.

Your involvement is crucial to ensure the regeneration responds to your circumstances, including the opportunity of taking shared equity of a brand new home in the development.

Jiy Muru (Rehousing Officer) will be in touch with you. Jiy can be contacted at:

- Email: holmesroad.rehousing@camden.gov.uk
- Telephone: 07884 110 188



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The Regis Road regeneration strategy

For a number of years, the area around Regis Road has been identified by the Council and the local community in their neighbourhood plan as an area for development.

Development has the potential to transform the area by providing new homes including much needed affordable homes, creating new jobs and opportunities, open spaces and community facilities, all as part of a well-connected and sustainable neighbourhood.

The full vision and development objectives for the area are set out in the Kentish Town Planning Framework (KTPF) adopted in July 2020. The KTPF builds on the policies and priorities in the adopted Local Plan (2017) and the local community's Kentish Town Neighbourhood Plan, which require comprehensive development to deliver a well designed and cohesive place.

In 2023, following engagement with residents of 76 & 78 Holmes Road about potential next steps, Camden Council took a proactive approach to help bring forward regeneration in this area through a conditional land sale agreement with experienced London developer Yoo Capital for the Regis Road Car Pound & Reuse Recycling Centre site and the Holmes Road Depot site, including the flats at 76 & 78 Holmes Road.

In March 2025 the Council adopted the Regis Road Area Guidance Supplementary Planning Document (SPD).

The SPD provides additional planning guidance to support the policies and priorities in the adopted Local Plan to guide future development, investment and infrastructure in the Regis Road area and help deliver comprehensive regeneration. It reinforces and adds detail to the KTPF's vision and objectives for a mixed and more connected neighbourhood.

The SPD sets out key development principles to help deliver new jobs, homes, public open space and community facilities, and provide positive benefits and improvements for the local community.



This indicative landscape masterplan illustrates a future vision for the redevelopment of the Regis Road Area, including the United Parcel Service (UPS) site. Please note that UPS currently has no plans to redevelop its site. (Pages 42 and 43 Regis Road Area Guidance, March 2025)

Yoo Capital's role

Yoo Capital is an experienced investor and developer.

Their vision is to transform the Regis Road area into a new hub for film, creative, and cultural industries by building workspace to support new jobs, and by providing new homes.

Yoo Capital are responsible for creating future plans for the Regis Road and Holmes Road depot sites and for the wider area. They are leading conversations with the community on their wider plans and on the new buildings.

The terms of the land sale agreement require Yoo Capital to achieve the following:

- Develop their Vision into a wider masterplan for the Regis Road Area, which can deliver the expectations of the Planning Framework
- Get planning permission to develop the Holmes Road Depot and Regis Road recycling sites as part of the wider masterplan approach
- Deliver new homes and facilities to replace what is currently on the two sites
- Ensure 50% of all new homes on the landsale site are affordable (in addition to re-providing the existing homes)

Yoo Capital, in collaboration with their Housing Design Team, has been working closely with residents of 76 and 78 Holmes Road through recent workshops. These discussions are helping to shape the design brief for the replacement homes, which secure tenants will have the option to move to.

The Council expects Yoo Capital to continue to work with landowners, local residents and stakeholders throughout their design and development process.





What does this mean for resident leaseholders?

Yoo Capital's plans are now moving forward into the design phase, leading towards a planning application. While the development remains subject to obtaining planning permission, this represents an important milestone in the regeneration programme.

To help resident leaseholders plan ahead, the Council is setting out these commitments to you now. Our aim is to discuss these commitments with you so you can understand the options that will be available, have your questions answered, and so we can understand how these options apply to your individual circumstances and preferences.

We also encourage you to engage directly with Yoo Capital. This engagement provides an opportunity to influence the design of the replacement homes and their surrounding environment.

Camden will work with every resident leaseholder to make sure that you get an offer and an option that works for you, while working to the re-housing milestones of the regeneration programme.

The discussion with us is intended to enable you to start planning for the future.



Our commitments to resident leaseholders

In this section, we outline Camden's housing options for resident leaseholders and the Council's commitments to support you through the regeneration process.

Resident leaseholders have the option to:

A **Sell to the Council and move away**

B **Buy a new home on a shared equity basis**

C **Revert to tenancy (only in exceptional hardship cases)**

The Council is committed to work with all leaseholders affected by the Regis Road regeneration strategy to ensure that no leaseholder is worse off and is supported through the process.

To be considered a resident leaseholder, you must demonstrate that you have acquired the leasehold for your property and lived there continuously for the past 12 months.

A Sell to the Council and move away

You can sell your home to Camden Council. The Council will pay full market value of your property, plus a statutory home loss payment of 10% of the market value of the property if you are a resident leaseholder.

You can choose to use the money from the sale of your property to move away from Holmes Road. In these circumstances you will be responsible for finding alternative accommodation to move to once you have sold your home.

If you choose this option the Council can support you in finding a new home. This may include information on how to purchase a property on the open market and information on any other leasehold properties the Council knows are for sale.

You will be compensated for all reasonable costs associated with your move. This can be a fixed disturbance payment of £5,000 - or a receipt claim. Your legal fees will also be reimbursed.



Camden

Our commitments to resident leaseholders

B Buy a new home on a shared equity basis

If you are a resident leaseholder, you will be eligible for an offer of a share in the equity of one of the reprovided homes. To be considered a resident leaseholder, you must demonstrate that you have acquired the leasehold for your property and lived there continuously for the past 12 months.

An offer of a share in the equity means you would sell your current property to the Council and re-invest the full value plus your homeloss payment into a new build home. This means if you currently have a mortgage, a new one of the same value will need to be raised or port your existing one to the new property.

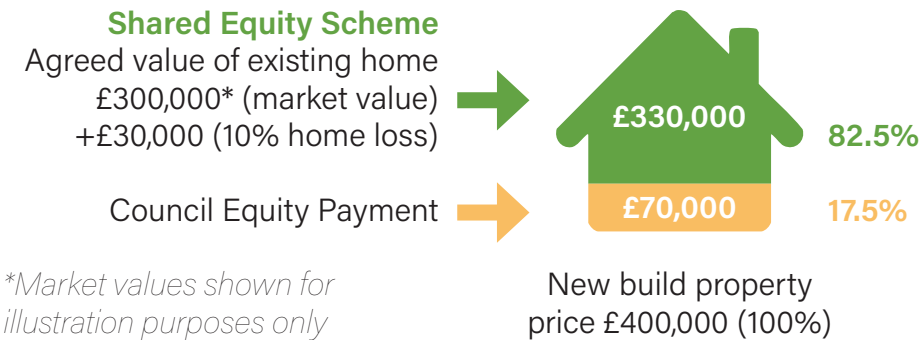
The council will make up the difference between your contribution and the market value of your new home. You will not pay any additional rent or interest payments on the share that you didn't buy.

This share would not need to be repaid until you choose to sell the property at a future date. You will remain the full legal owner and be expected to pay the full-service charge.

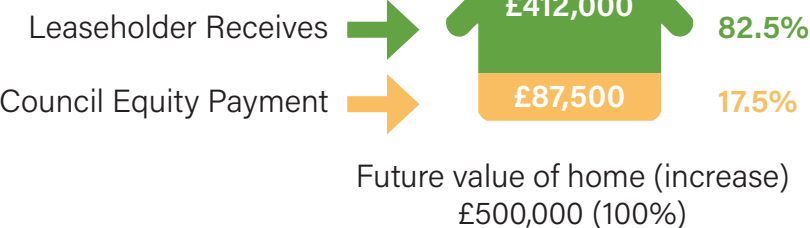
The offer of shared equity is conditional on a detailed assessment of your financial circumstances. This is to ensure that you are investing the maximum you can without creating hardship. If your financial situation improves and you choose to, you can increase the ownership stake through a process known as staircasing. There will be no succession rights to the equity share after the initial transaction.

If you are a resident leaseholder who is taking shared equity, we expect you will be able to move directly into your new home once it is built.

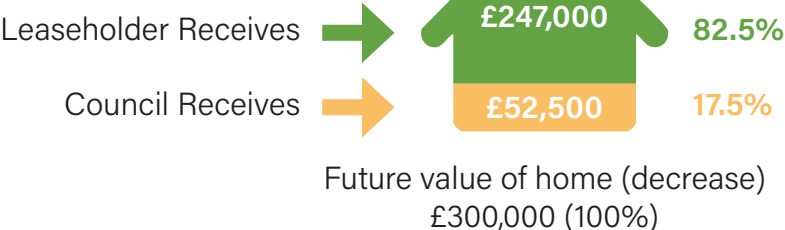
Shared Equity Model (illustrative example)



At point of resale (House prices increase)



At point of resale (House prices decrease)



Our commitments to resident leaseholders

C Revert to tenancy (exceptional circumstances)


In circumstances where the resident leaseholder is experiencing severe financial hardship, the council may in exceptional cases grant a tenancy to a resident leaseholder.

The Council will decide on a case-by-case basis when to award a tenancy to a resident leaseholder. This will only apply when the resident leaseholder is experiencing severe hardship and is unable to take any other option. Right to buy restrictions will apply.



Caption





Your rights and support provided

Valuation support

The Council will appoint a qualified valuer to determine the market value of the property. You can also appoint your own qualified valuer, and the Council will reimburse reasonable costs associated with this. Valuations will consider any improvement works done before the valuation date and will be based on open market values reflecting the property's existing use. There may be payments for early buyback arrangements.

If the Council's valuer and your valuer cannot reach agreement, then the parties can appoint a single joint expert (a third valuer) to help resolve the dispute.

Should you not accept the single joint expert's valuation, then you have the right to appeal to the Upper Tribunal (Lands Chamber).

Financial Compensation

If you choose Option A to sell your property to the Council you will be able to claim for the following payments:

- The market value of your property
- A Home Loss Payment
- Stamp Duty land tax payment up to the value of your current property
- A Disturbance Payment - to cover your reasonable costs for having to move.

You are entitled to receive a Home Loss Payment to compensate you for the loss of your home. This figure is set by the government and is currently assessed at 10% of the market value of the property if you are a resident leaseholder, with a minimum payment of £8,100 as of the October 2023 regulations.

Stamp Duty Land Tax Payment

You will be entitled to a Stamp Duty Land Tax (SDLT) payment up to the value of your home in Regis Road. To receive this payment, you must provide evidence of purchasing a new home within 12 months of the Council buying your current home.

Disturbance Payment

Disturbance Payments are provided to financially compensate you for the expenses associated with moving. These payments will be made in accordance with the Land Compensation Act 1973.

This can be a fixed disturbance payment of £5,000 or a receipt claim. You will also be reimbursed for all your legal fees up to a value of £2,000.

Early Buyback Incentive Payment

An early buyback incentive payment may be offered to leaseholders who sell their property to the Council early in the regeneration process.

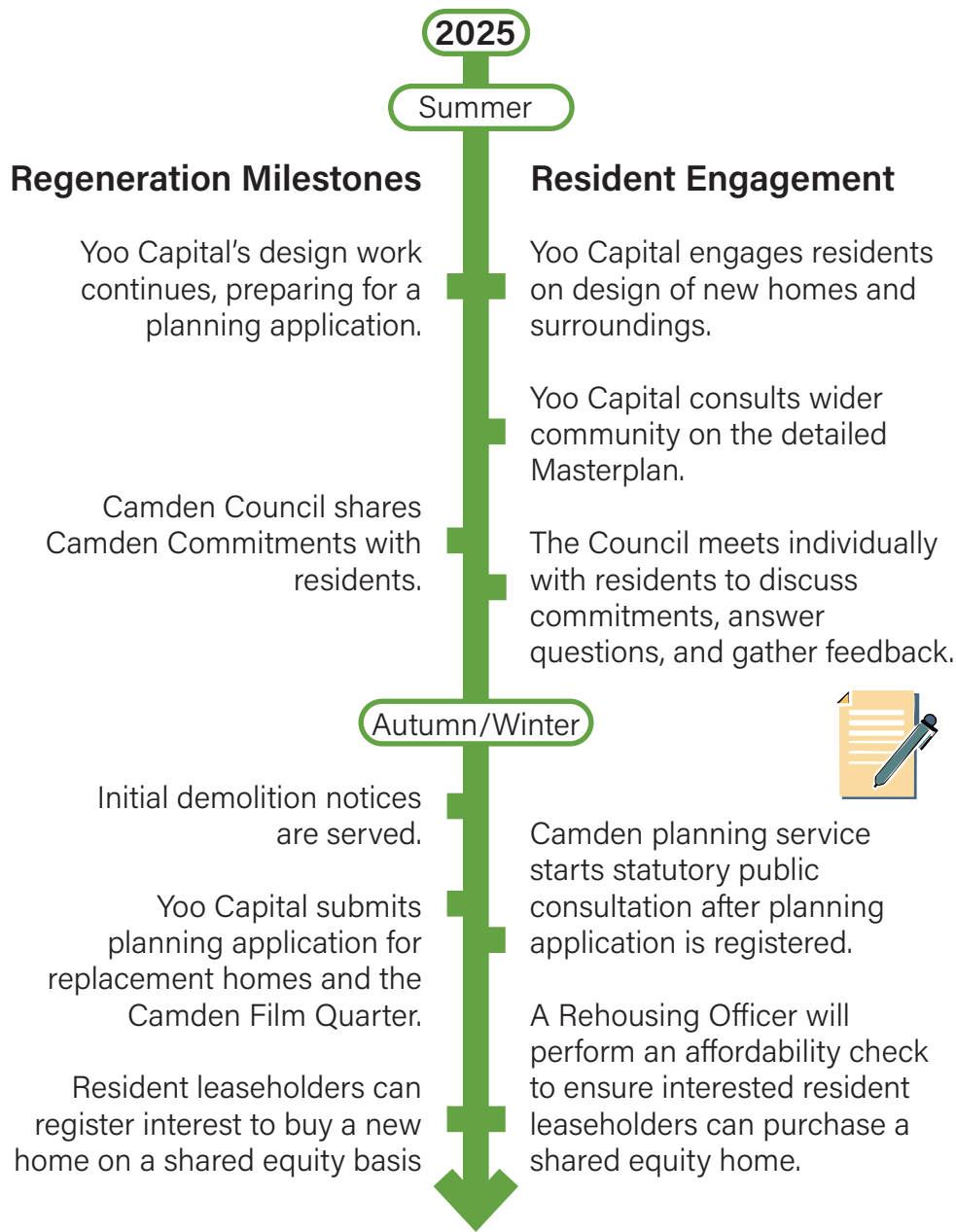
Additional Information

It is Camden Council's intention to work with every household to make sure that people get an offer and an option that works for them. When an agreement can't be reached, the Council has the power to buy land and property despite the owner not wanting to sell – this is called compulsory purchase. This will only be used as a last resort.

If an agreement cannot be reached, the Council will seek a Compulsory Purchase Order (CPO) which, if confirmed by the Secretary of State, will entitle the Council to enter and take possession of your property, leaving the level of compensation to be settled later. If necessary, a reference may be made to the Lands Tribunal, an independent body with the power to determine the amount of compensation payable for property compulsorily purchased.

Timeline of Regis Road regeneration

**This time-line is indicative only*



2026

Summer/Autumn

Regeneration Milestones

Once planning permission is in place, Yoo Capital will begin building the new replacement homes and council facilities.

Secure tenants who wish to move away from the Regis Road area can start bidding.

Resident Engagement

The programme for resident engagement in late 2026 and beyond will be determined by progress in 2025. Yoo Capital and Camden Council will continue to engage with residents throughout the design and construction stages.

2027

Wider site construction phases continue.

Development of new homes and council facilities, including the recycling centre, continues.



2028

Replacement accommodation complete. Residents move into their new homes.



New neighbourhood complete.



