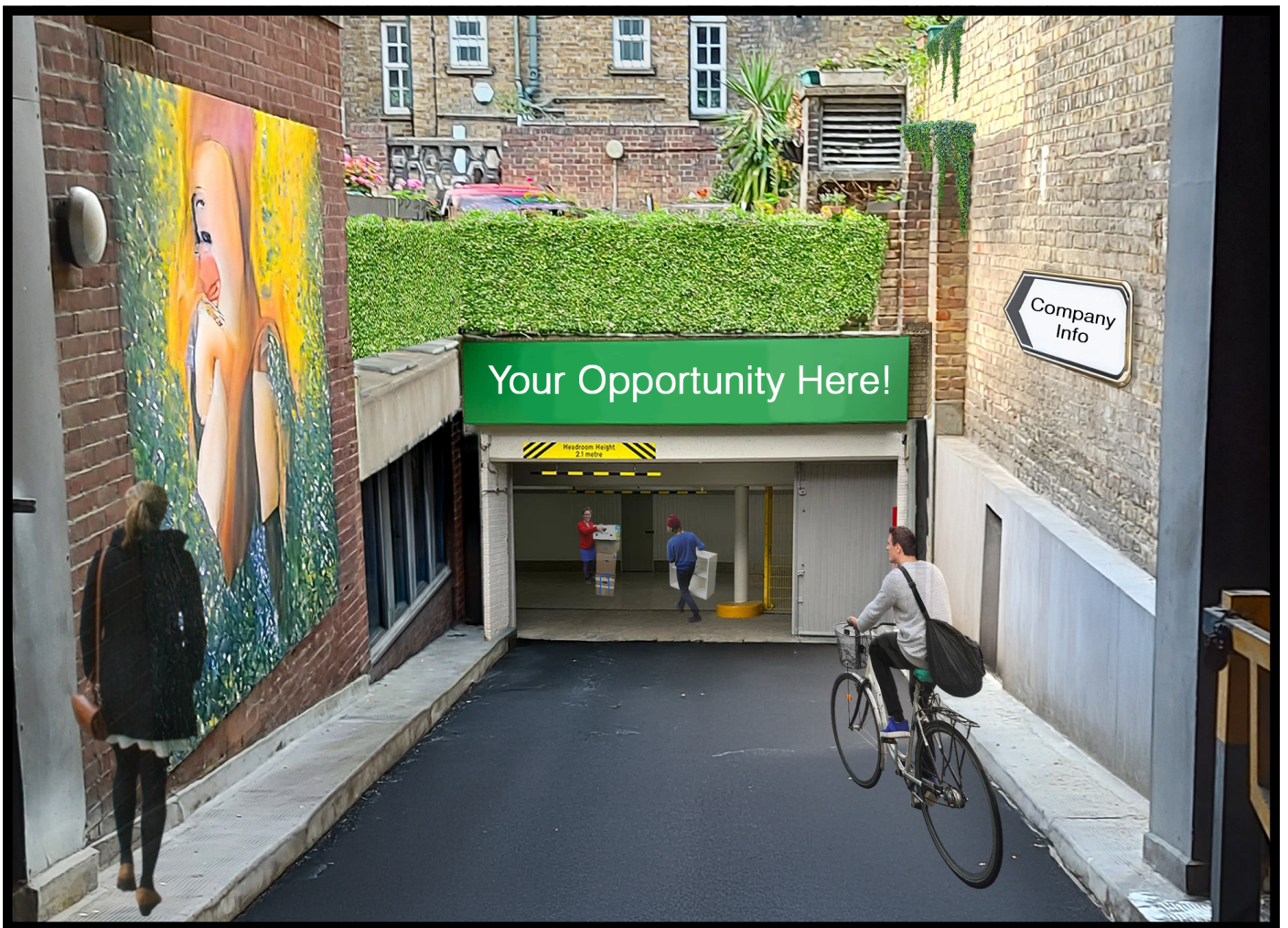


Request for Expression of Interest:

Eagle Street Carpark



April 2025



Kingsway/Holborn Underground Station

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OPPORTUNITY

An exciting opportunity to develop and operate a rarely available 750sqm basement site with vehicle access in a central London location, moments away from lively Holborn and the West End, as part of the Council's Vacant Spaces programme.

London Borough of Camden is requesting expressions of interest from experienced operators to develop proposals that transform this vacant site into a productive commercial asset supporting jobs and social value in the local area.

LOCATION

The site is situated a short walk from Holborn and Chancery Lane Underground Stations beneath Red Lion Square Estate. Holborn is home to over 10,000 residents, 22,000 workers and nearby High Holborn receives over 100,000 visitors per day.

1. Summary

This brief outlines the opportunity regenerate an under-utilised site in Holborn whilst contributing to unlocking social value and community benefit across Camden, supporting the borough’s strategic missions and boosting the local economy. Eagle Street Carpark is one of the first sites in the Council’s Vacant Spaces programme which seeks to transform unloved or underutilised spaces into places for enterprise and community benefit.

Located in the heart of Holborn, accessed from Eagle Street, the site is a 750sqm former underground carpark beneath residential blocks and communal open spaces of the Red Lion Square Estate. The site is well located and easily accessible by foot, bus and rail. Whilst a sensitive location in close proximity to homes, residents are keen to see this site activated with a commercial use.

London Borough of Camden (LBC) is offering the vacant space on a 10-20 year lease. The successful operator is expected to create and implement a cohesive strategy for activating the site with a commercial use that is sensitive to its context and maximises its Central London location. The site is offered in its current condition and operators will be expected to carry out all works to refurbish the site for their proposed use.

LBC is now seeking expressions of interest (EOI) from operators to provide high level proposals and commercial information to enable LBC to select a preferred operator with whom to enter a period of partnership dialogue to refine and agree operation of the site, associated lease terms and planning consents.

LBC appreciates that operators will not be able to provide full detail proposals at this stage but EOI’s will be expected to provide a level of information that offers adequate assurance of the experience and financial sustainability of the operator, as well as a high level vision for the operation of the space and its alignment to Camden’s strategic aims.

EOI’s received will be evaluated based on the following criteria:

Evaluation Methodology	Weighting
Gateway Criteria	n/a
Vision	20
Experience	20
Deliverability	30
Financial	30

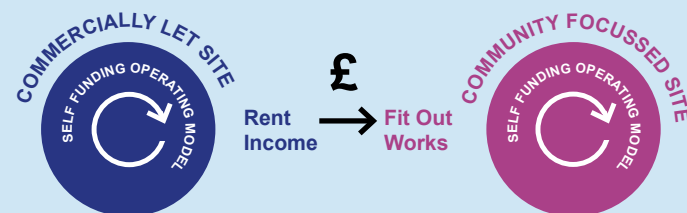
2. Strategic Context

Introduction to Camden Vacant Spaces Programme

Camden Council is on a mission to ensure residents on our social housing estates and neighbourhoods have the same level of health and wellbeing as others in the borough. This is one of four ambitious missions set out in our [We Make Camden](#) Plan that seeks to improve the lives of residents and businesses based within the borough by 2030.

The Camden Vacant Spaces Programme has been formed from this mission with the aim to transform unloved or underutilised spaces into places for enterprise and community benefit. The programme aims to be cost neutral with revenue generated from commercially focused sites cross-funding sites for community use.

Eagle Street Carpark was selected as one of two pilot sites to test this approach and has been identified for commercial use. With this in mind, the Council is keen to receive proposals for this site that maximise the commercial use of this site, whilst being sensitive to the local context and offering social value to the estate.



Socio-Economic Context

Holborn is home to over 10,000 residents, 45% of whom live in socially rented homes and on estates like Red Lion Square (11% higher than the Camden average). Areas within Holborn are considered some of the top 10-20% most deprived areas in the country, with both children and elderly residents being strongly affected.

The area has a higher than average number of residents from Black, Asian and Minority Ethnic Groups (47%) of which the highest proportion are Bangladeshi.

Holborn has the highest employment density in the country, which reflects its significance to the local and national economy. Competition for space in the area is high due to its attractiveness and proximity to a number of global headquarters. The area is also a popular choice for SMEs and startups. This demand has been increasing since the opening of the new Elizabeth Line stations and the return to the office post-pandemic.

Despite this prosperity, the area features high levels of unemployment and local people are not accessing the benefits from their location.

As such, potential operators of the Eagle Street Carpark site should respond to the spatial and socio-economic context of the area and suggest how their proposal can support local residents.

This could include, but is not limited to:

- Paid employment or apprenticeship opportunities for local people
- Volunteering or contributions to local community groups, estate tenants & residents association or voluntary sector organisations
- Improvements to visual appeal, safety and security of the estate
- Discounts or offers to estate residents on lower incomes
- Contributions to schemes such as [Camden Retrofit Credits](#)

Sustainable Camden

In 2019, Camden Council declared a climate and ecological emergency recognising the threat of climate change to the planet and the borough. The Council is committed to achieving net zero carbon emissions by 2030 and to achieve this it created the [Camden Climate Action Plan \(2020-25\)](#).

The Council aims for all its buildings to be energy efficient, comfortable and fit-for-purpose for a zero carbon future and is keen to receive proposals that will contribute positively to the ambitions set out in the action plan.

The Council are also keen to receive the proposals that commit:

- to not introducing new fossil fuel based systems (i.e. new gas boilers)
- to an energy efficient approach to building operations (i.e. energy efficient lighting etc.)
- to reduce reliance on fossil fuel transportation and that do not increase local air pollution
- to use of low embodied carbon materials for any retrofit and/or refurbishment works

A Unique Opportunity for Social Impact

By operating this site, you won't just be securing a prime central London location, you'll be a pivotal force in revitalizing Camden's estates. Your involvement will fund the creation of vibrant community spaces and drive impactful social change whilst enhancing your reputation and fostering goodwill. This is more than just a business opportunity – it's a chance to leave a lasting legacy in Camden.

3. Vision



What do we want to achieve

Camden Council are bringing forward this site to activate an underutilised space in a prime location to unlock benefits for the local and wider community. At Eagle Street Carpark, we are seeking proposals that will respond to the local context by making the site safer, bring value to local residents, and contribute positively to this mixed-use neighbourhood.

As such, the lease of Eagle Street Carpark is intended to deliver against a set of key objectives for the borough:

- Supporting the missions of the We Make Camden Plan
- The Estates and Neighbourhoods Mission to ensure residents on our social housing estates and neighbourhoods have the same level of health and wellbeing as others in the borough.
- Maximise the commercial potential of the site to unlock other sites for social benefit (see reference to Vacant Spaces Programme on page 5)
- Providing accessible employment opportunities for local residents and local businesses
- Creating / supporting a range of employment and skills opportunities for Camden residents which could include, for example, local recruitment campaigns, apprenticeships, engagement with Camden STEAM or work experience placements.
- Supporting to make the site and surrounding area safer, tidier and more pleasant environment for people to live and work including having a regular, active presence on the site.
- Being an active stakeholder in the

community, which could include, developing strong communication channels with the estate residents association, contributing to local initiatives and community groups, or making your offer more accessible to local residents on lower incomes.

- Supporting Camden's aim for net zero carbon emissions as set out in the Climate Action Plan.

Community needs

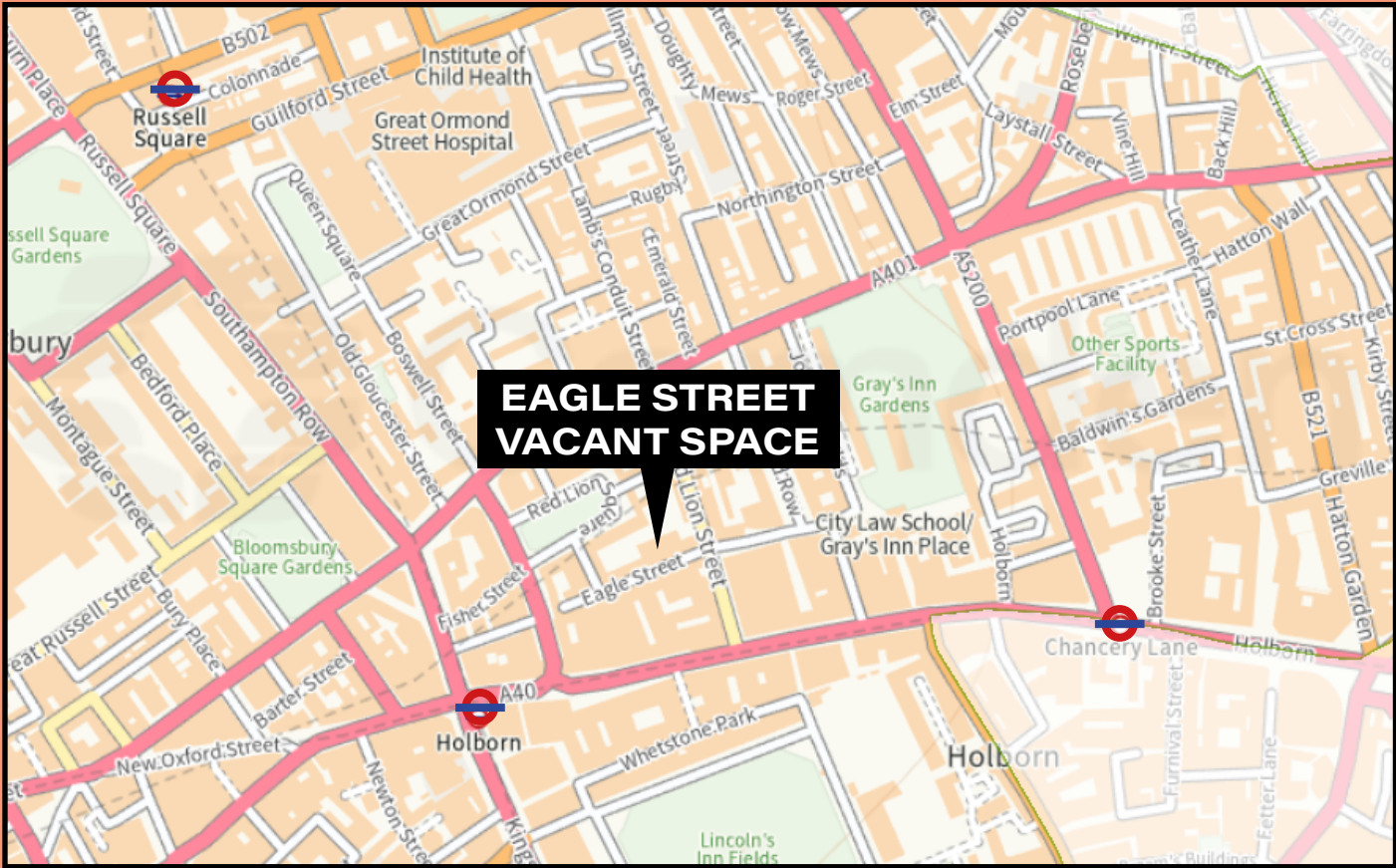
The Resident's Association of Red Lion Square Estate are keen to see the site activated however, proposals should take into consideration the sensitivity of the location and minimising the impact of the site redevelopment and operations to local residents. The site is within close proximity of people's homes, being located just below the Beckley block of flats.

Proposals should consider:

- Noise
- Air quality
- Security
- On-site presence
- Ongoing site maintenance and care
- Local planning policy
- Managing a narrow site entry road (Eagle Street) that is already fairly busy

Providing examples of how you or others have mitigated the above risks would be advantageous.

4. Opportunity



Site Location

The site is accessed from Eagle Street via a vehicle ramp and is located beneath the Red Lion Square estate. The site is in walking distance from Holborn, Chancery Lane and Tottenham Court Road Stations and the area is served by a number of bus services. The area is in the heart of the London with the British Museum, London School of Economics, Great Ormond Street Hospital, West End Theatres and Oxford Street to name just a few local landmarks. Close by Lambs Conduit Street is a bustling local high street with a plethora of independent shops, cafes and bars serving local workers and residents alike.

The nearest green spaces are Red Lion Square to the north and Lincoln’s Inn Fields to the south. The area is situated within the Central District Alliance Business Improvement District (BID), representing the needs of the local business community with a number of projects to improve visitor experience, public realm and local employment opportunities. Sites in prime locations like this are rarely available, and offer a number of potential opportunities to contribute to this thriving mixed-use community.



Lambs Conduit Street

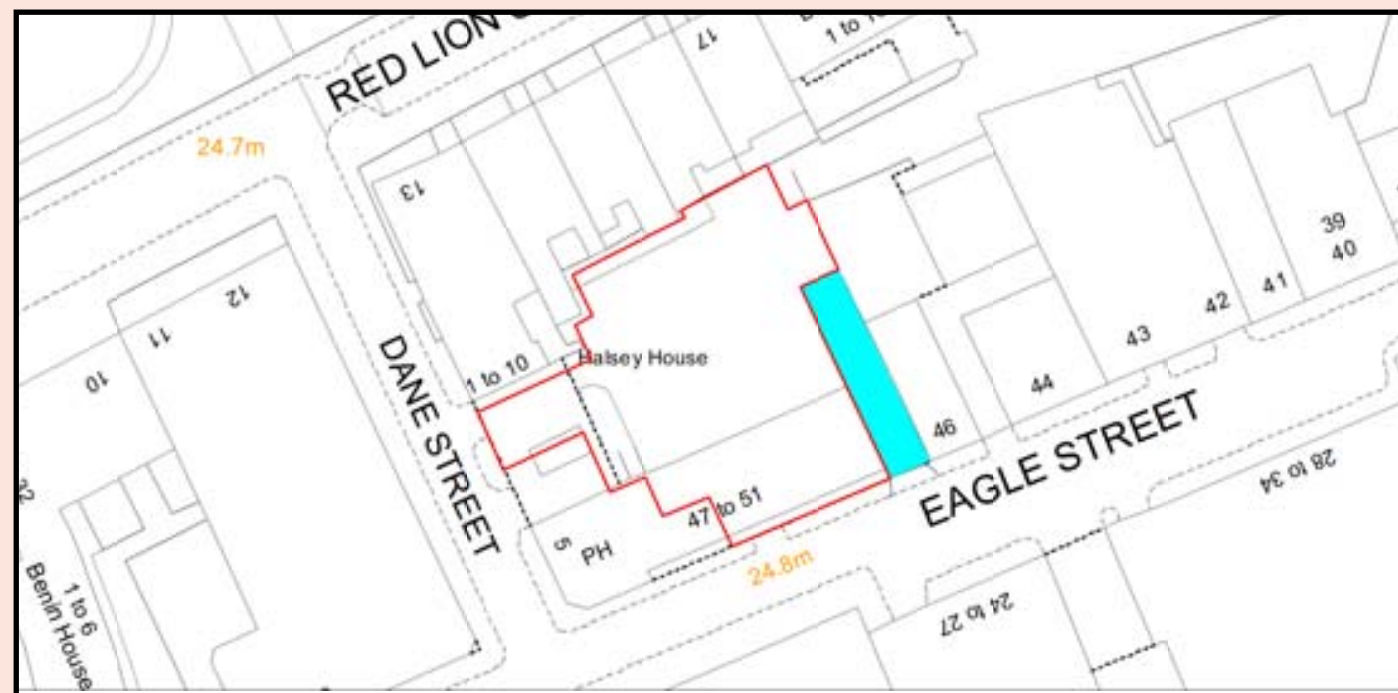


Kingsway/Holborn Underground Station

Stations	Minutes by foot
Holborn	4
Chancery Lane	8
Russell Square	15
Tottenham Court Road	15
Farringdon	17



Drawing not to scale and subject to full detailed survey



Site Description

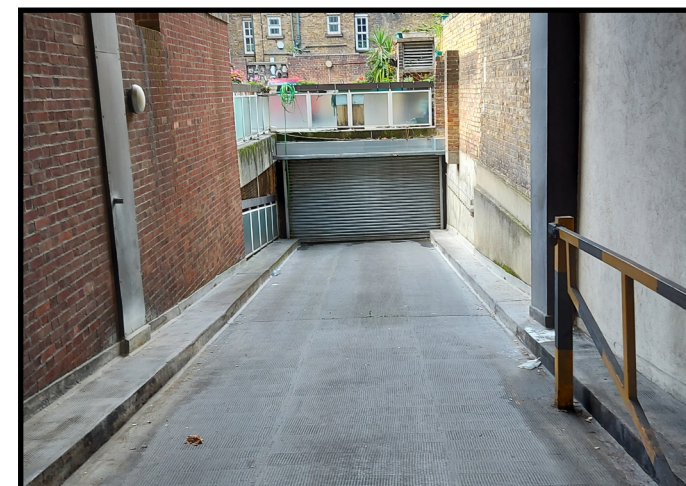
Approached via a vehicle access ramp from Eagle Street, the site is a 750 m2 former below ground carpark beneath the residential blocks and communal areas of Red Lion Square Estate. The property features a vast open area with structural columns with scope for a number of different potential uses.

Natural light can be drawn from the access ramp and could create a pleasant welcome space to any potential use.

There is a secondary fire escape shared with residential blocks above.

Expressions of Interest should provide an outline of proposed alterations to the site and how they ensure that the site will remain consistent with the local context and with LBC's missions and sustainability goals.

See Appendix for plans and additional photographs.



View A: Vehicle Ramp from Eagle Street



View B: Interior view



View C: Interior view

5. Terms and Conditions

Lease Terms

Camden Council expects to enter into a lease agreement for the site – the extent of the site is given in the drawing on the previous page.

The intention is to lease the site to a single operator able to meet the full range of objectives and risks outlined in section 3 who can demonstrate this via a sustainable business model.

The Council is expecting to achieve a commercial rent in addition to a social value commitment for the residents of this site and as such proposals for rent and social value should be included in your response.

Final lease terms are subject to agreement with potential tenant but the headline position is:

- Term – minimum 10 years, and excluded from the security of tenure provisions of the Landlord and Tenant Act 1954. No break clause.
- Rent – proposals should detail level of rent which are achievable.
- Rent Deposit – proposals should detail the proposed rent deposit.
- Uses – All use class changes are subject to achieving planning consent. Use classes E, B2 or B8 would be considered suitable for this site.
- Works – design, external and internal works to be agreed by the landlord and likely subject to relevant planning and licensing requirements. Works would also be subject to Licence to Alter.
- Condition and reinstatement – Site to be left clear on vacating. Area to be secure, clean and well maintained.
- Services, utility bills, business rates and running costs – all services to be arranged by the tenant and paid by the tenant.
- Shared Services - tenant to retain access to linked ductwork and pipework that the Camden HRA team may need access to.
- Repair – all repair to be arranged by the tenant and paid by the tenant.

- Assignment – not permitted.
- Subcontracting, concessions & franchisee arrangements – allowed with the landlord’s consent and to ensure no third party becomes entitled to security of tenure.
- Insurances – tenant’s responsibility.
- Tenant shall indemnify the landlord for claims and ensure they have appropriate Employers Liability and Public Liability insurance cover. The council will provide building insurance and recover the premium from the Tenant. Tenant to take out own insurance for contents and business interruption etc. plus other liabilities as stated.
- Management and security – tenant to be responsible for proposing any arrangements they wish to implement, and to agree and periodically update a management and security plan with the landlord.
- Fire - tenants to be responsible for fire compartmentation to ensure that fire risk does not extend to social housing flats above.
- Drainage / flood - tenants to ensure clear process to address any leakages from residents above. Any associated repairs to be arranged and paid for by tenant.
- Operational plan – proposals should outline operational plan for the site.
- Costs – tenants to cover costs of entering into lease.
- Advertising – subject to landlord’s consent and any relevant planning and licensing requirements.
- Social value – tenants will be required to demonstrate value offered to the community. We would look to develop a separate social value partnership agreement in addition to the lease.

6. Evaluation Criteria

The Council is seeking Expressions of Interest for this site with the intent to select a preferred tenant for the site and enter into a period of partnership dialogue to further develop proposals to be viable and likely to achieve planning consent and agree lease / rental terms.

As such, operators invited to respond to this request for proposals are expected to provide an appropriate level of information to adequately reassure of the security of their business operations, their relevant experience of operating sites and a high-level proposal for how they will operate the spaces to deliver against the Council’s objectives. Due to the funding model of the Vacant Spaces Programme, the Council is seeking these assurances to enable us to unlock community benefit elsewhere.

All compliant submissions will be subject to a detailed evaluation exercise and LBC hereby reserves the right to seek further clarification of submission elements as considered necessary in order to ensure that the most appropriate project delivery partner is selected.

To address this, we are requesting that interested parties provide information on the following:

1. Gateway Criteria [max. 1 page]

All potential operators will need to demonstrate that they meet the below gateway criteria to be considered in the evaluation stage. Failure to meet the below will result in the submission being excluded.

Gateway Criteria	Yes/No
Experience of operating a site as a commercial tenant	
Able to provide two relevant references upon request	
Able to provide evidence of adequate insurance cover or ability to access	

2. Vision – your proposal [max. 2 pages, 1000 words]

Set out your vision and operating model for the Eagle Street Vacant Space, demonstrating how it responds to the sites opportunities and constraints.

Outline your proposed use for the site, how it aligns with the estate context, expected key deliverables and potential social value outcomes for residents.

The Council anticipates your proposal will be provided at a high level but it should adequately convey how the proposed use will be financially sustainable and deliver social value across the lease term.

Your proposal may be supported by drawings, plans and/or images, but this is not a requirement at this stage.

3. Experience [max. 3 pages, 1000 words]

Share your skills, experience and capacity to deliver a project of this scale. This could include:

- Details of the lead partner and any delivery or

7. Timeline

investment partners

- Your experience and skills of design, delivery and management of similar projects
- Brief statement of your capacity to deliver the project
- Experience of key members of your team
- Testimonials from previous landlords and stakeholders
- Details of your current insurance liability levels and/or your ability to access the required levels of liability insurance.
- Examples of projects where you have delivered social value outcomes or have engaged with the local community in order to build healthy working relationships (not a pre-requisite but a willingness to support this would be advantageous.

4. Deliverability [max. 2 pages, 1000 words]

The Council requires that the proposed use is deliverable and sustainable across the length of the lease. To demonstrate this, you should set out a basic business case for the proposal setting out:

- evidence that you have the level of resources required to deliver the project
- a brief outline of a delivery plan, indicating how the vision could be achieved, how it will respond to community needs and highlighting the key risks/issues with mitigation
- a brief statement to outline any assumptions and key considerations that will need to be addressed regarding the management of the site (e.g. shared use; opening hours; health and safety; services; security; etc.)

5. Financial and social value [max. 2 pages, 1000 words]

Provide a statement regarding your proposed approach to balancing rental expectations with social value attainment. Detail should consider the following;

- Indication of upfront capital works needed
- Any additional investment/leverage that can be made and/or funding strategy (e.g. potential funding streams)
- Response to the lease terms outlined in this brief and any anticipated changes to these terms that will be needed.
- Consideration of business rates payable
- Financial Information about your organisation - include any financial information that provides assurance about the financial sustainability of your organisation and ability to meet any lease terms agreed. This will include any funding you may receive.
- Provide a brief statement on the additionality which will arise from the space and proposed KPIs

Concise applications are considered advantageous, the maximum total word count for submissions is 4000 words. Applications exceeding this word count may not be scored.

Interest parties will be required to submit proposals providing the information requested in section 6 by **19th May 2025**.

Submissions should be emailed to Suzanne King at Camden Council using details outlined below, along with any questions or clarifications you have about the opportunity.

Questions or clarifications recieved after 12th May 2025 will not be responded to.

An open day will be held at the site on TBC (**w/c 28th April**), please confirm your attendance to Suzanne King using this [Microsoft Forms Link](#).

It is anticipated the results of the bid process will be published in June 2025. Following this, the preferred operator will be notified and invited to enter detailed discussions with the Council. Unsuccessful bids will be retained by the Council (for up to a year) and may be contacted should other suitable opportunities arise.

Indicative Timeline

8th April 2025	Request for Expression of Interest published
TBC (w/c 28th April 2025)	Open day - to be booked by following this link
12th May 2025	Deadline for questions and clarifications
19th May 2025	Submission deadline for proposals
26th May - 9th June 2025	Bids reviewed and preferred operator notified
June - July 2025	Camden Council approvals Enter into partnership dialogue
August 2025	Finalise proposal and lease terms
September 2025	Execution of legal agreements and lease begins

8. Contact Details

Please direct all correspondence & enquiries to:

Suzanne King
Senior Regeneration Officer, Camden Council

vacantspaces@camden.gov.uk

All completed submissions should be sent via email to Suzanne King on the above email address

9. Appendix

