

1992

omes  
velopment

OMIC BENEFITS AS

2022



# Celebrating 30 years with 30 landmark developments

<p><b>THE STAGE EC2</b></p>  <p>2016</p>	<p><b>ORCHARD WHARF E14</b></p>  <p>2017</p>	<p><b>WIMBLEDON GROUNDS SW17</b></p>  <p>2017</p>	<p><b>TIMBER YARD B5</b></p>  <p>2018</p>	<p><b>NEWHAM'S YARD SE1</b></p>  <p>2018</p>	<p><b>HOPE HOUSE BA1</b></p>  <p>2019</p>	<p><b>SOHO WHARF B18</b></p>  <p>2020</p>	<p><b>WICKSIDE E9</b></p>  <p>2021</p>	<p><b>NEPTUNE WHARF SE8</b></p>  <p>2022</p>	<p><b>TCRW SOHO W1</b></p>  <p>2022</p>
<p><b>HARBOUR CENTRAL E14</b></p>  <p>2015</p>	<p><b>ROYAL GATEWAY E16</b></p>  <p>2014</p>	<p><b>BALTIMORE TOWER E14</b></p>  <p>2013</p>	<p><b>LINCOLN PLAZA E14</b></p>  <p>2011</p>	<p><b>MARCONI HOUSE WC2</b></p>  <p>2009</p>	<p><b>INDESCON COURT E14</b></p>  <p>2006</p>	<p><b>DRAYTON PARK N5</b></p>  <p>2005</p>	<p><b>ROMNEY HOUSE SW1</b></p>  <p>2004</p>	<p><b>NEW PALACE PLACE SW1</b></p>  <p>2002</p>	<p><b>TEA TRADE WHARF SE1</b></p>  <p>2001</p>
<p><b>GALLIARD CRESCENT N9</b></p>  <p>1992</p>	<p><b>PAPERMILL WHARF E14</b></p>  <p>1993</p>	<p><b>THE WHEELHOUSE E14</b></p>  <p>1994</p>	<p><b>THE COUNTY HALL SE1</b></p>  <p>1995</p>	<p><b>OLD SUN WHARF E14</b></p>  <p>1995</p>	<p><b>BURRELLS WHARF E14</b></p>  <p>1996</p>	<p><b>SPICE QUAY SE1</b></p>  <p>1997</p>	<p><b>NEW COUNTY HALL SE1</b></p>  <p>1997</p>	<p><b>THE WHITEHOUSE SE1</b></p>  <p>1998</p>	<p><b>CAYENNE COURT SE1</b></p>  <p>1999</p>

2022

1992



**GALLIARD HOMES** · LONDON'S LARGEST PRIVATELY OWNED RESIDENTIAL DEVELOPER

# Galliard Homes 30th Anniversary

Savills Economic Benefits Summary

Savills has been appointed by Galliard Homes to assess the economic impact of Galliard Homes' activities and projects over the last 30 years.

Galliard Homes are one of London's leading developers with schemes across other major cities including Birmingham and Bristol. Galliard aim to generate long term value, both for individuals and for whole communities, by delivering functional and sustainable developments which exist harmoniously with their surroundings.

The following pages provide a summary of the key findings of the economic benefits assessment.

## Galliard's Mission

Galliard's business model is based around five principal activities: delivering value throughout the property development chain; creating sustainable returns and long term value throughout the property development chain; creating sustainable returns and longterm value to stakeholders; and making a difference in the communities in which they operate. Galliard utilise their experience and specialist skills to deliver desirable, sustainable homes and communities.

These figures are based on our understanding of the Galliard's schemes and a range of assumptions. Estimates of benefits are subject to uncertainties. Our assumptions and calculations are based on good practice, guidance and available data. We estimate that actual impacts are likely to be in a range of +/-20% of figures given.



Economic Benefits Summary · September 2022



## Galliard's Principal Activities

Over the last 30 years, Galliard have delivered 131 residential and mixed-use schemes which have provided:

RESIDENTIAL  
OVER

**20,000**

new homes including  
apartments, town houses  
and penthouses.

(3,400 affordable dwellings)

COMMERCIAL  
OVER

**600,000** SQ.M

(GIA) of retail, office, gym &  
leisure, industrial, restaurant  
& warehouse space.

## Estimated Economic Benefits

The following indicative economic benefits are based on Galliard Homes activities over the past 30 years.

### AVERAGE CONSTRUCTION YEARS OF EMPLOYMENT

Years of on and off site construction employment delivered over the last 30 years.

**48,000**

### PERMANENT OPERATIONAL JOBS

On and off-site operational jobs (including homeworkers over the last 30 years).

**36,000**

### INDICATIVE RESIDENT LOCAL SPENDING

Over 30 years.

**£3.3 billion**

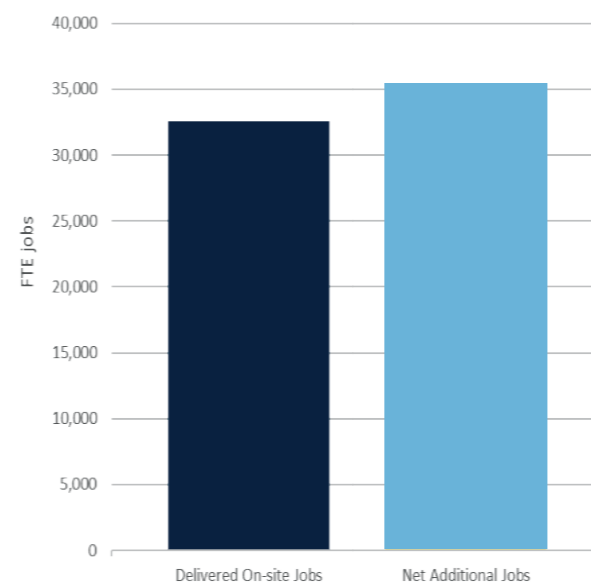
### INDICATIVE GROSS VALUE ADDED PER ANNUM

From 2022 onwards.

**£1.5 billion**

## OPERATIONAL EMPLOYMENT

Galliard's developments have provided direct and indirect job opportunities. These include temporary jobs created during the construction period as well as permanent jobs generated by the new employment space and once residents move into the developments.



## Local Authority Revenues

Local Authorities have also benefited from additional local government revenues generated by Galliard's developments including CIL, council tax, business rates and new homes bonus.

### INDICATIVE CIL & MCIL

**£138 million**

### INDICATIVE NEW HOMES BONUS NHB

The method for calculating NHB is likely to change from 2022/2023. Consequently, the estimate for NHB is indicative. Applicable to schemes completed since NHB introduction in 2011.

**£89 million**

### INDICATIVE COUNCIL TAX INCOME

Over 30 years.

**£355 million**

### INDICATIVE GROSS VALUE ADDED PER ANNUM

**£1 billion**



# Galliard Homes 30th Anniversary

## Savills Social Value Summary

Social Value includes the additional social, economic and environmental benefits that have been delivered by Galliard, over and above core requirements. Galliard's developments over the last 30 years are estimated to have generated significant social value benefits in both the construction and operational phases.

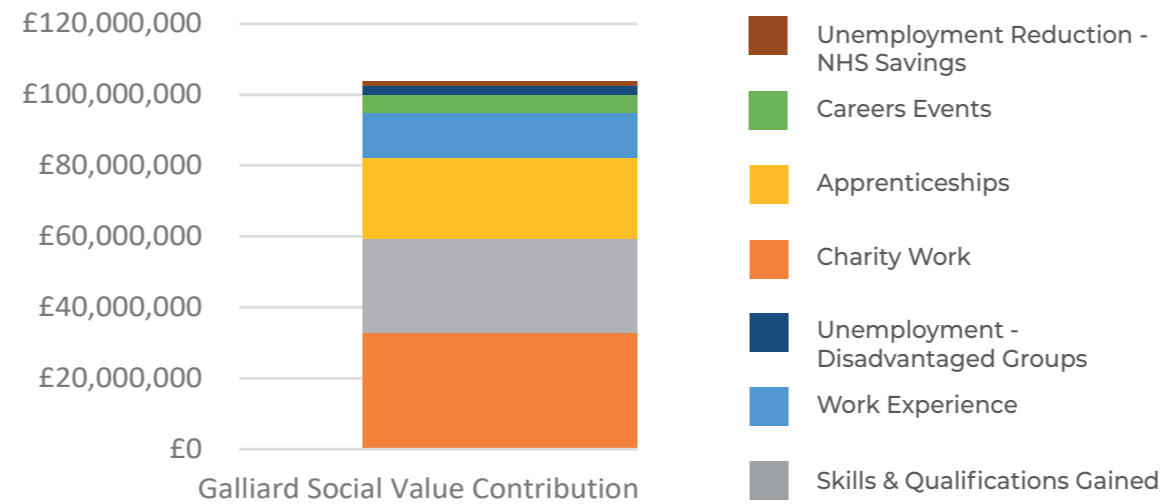
Over the last 30 years Galliard Homes have generated positive Social Value impacts to the local communities surrounding their developments. These include skills and training, employment impacts, local procurement and charitable work.

We assume some of construction workers who have worked on Galliard's developments over the last 30 years as being classified as previously unemployed.

This assumption applies to 10% of the construction workforce. This is based on the track record of similar projects and the number of Job Seeker's Allowance (JSA) claimants recorded in the construction sector. The NHS savings associated with individuals returning to work are also estimated and are based on the GMCA Research Team (Unit Cost Database, v2.0).



## GALLIARD SOCIAL SKILLS & EMPLOYMENT



# Skills & Employment

Galliard Homes' developments have generated positive Social Value impacts to the local communities surrounding the developments. These include skills and training, employment impacts, local procurement, and crime reduction benefits.

### INDICATIVE TOTAL SAVINGS FROM UNEMPLOYMENT REDUCTION

# £2.7m

Estimated value of previously unemployed JSA claimants returning to work during the construction periods of Galliard's developments.

### INDICATIVE ADDITIONAL NHS SAVINGS

# £1.2m

Estimated NHS saving assuming that expenditure on unemployed persons is double the average NHS expenditure during the construction periods.

### INDICATIVE APPRENTICESHIP SOCIAL VALUE

# £23m

Estimated social value of apprenticeships and training delivered during the construction periods.

# Community Benefits

## Galliard's Charity Work

Galliard Homes aim to engage with communities that they work in and promote employability, educational advancement, charitable giving, a strong local economy and environmental sustainability.

Galliard's receipt of a Silver Award, given in recognition of the support that Galliard provide to the Defence and Armed Forces Community and helping ex servicemen and women into work is an example of the company's contribution in this field.

Galliard provide workshops and actively engage with numerous charities including St Mungo's, Great Ormond Street, Ruff Sqwad Arts Foundation, Women Into Construction, Haven House Children's Hospice, The Ladywood Project, Norwood, Jewish Care and Shadow to Shine.

## Estimated Charitable Donations

Estimated total charitable contributions made by Galliard Homes over the last 30 years.

# £33 million

## Local Procurement

Local procurement plays an important part in Galliard's Corporate Social Responsibility drive, through which they seek to utilise their developments to positively contribute to the localities in which they build. Galliard seek to build ethically, responsibly, and in an environmentally conscious manner, whilst utilising products and processes that are also ethical and sustainable.

## Indicative Supporting Local Businesses Benefit

Estimated total value of local procurement over 30 years assuming 10% of all monies spent locally.

# £520 million



**INDICATIVE TOTAL SOCIAL VALUE**  
**£633 million NPV**  
 Net Present Value  
*(discounted at Treasury Green Book rate of 3.5% pa starting 2025)*

