



NORA – History and Housing Development

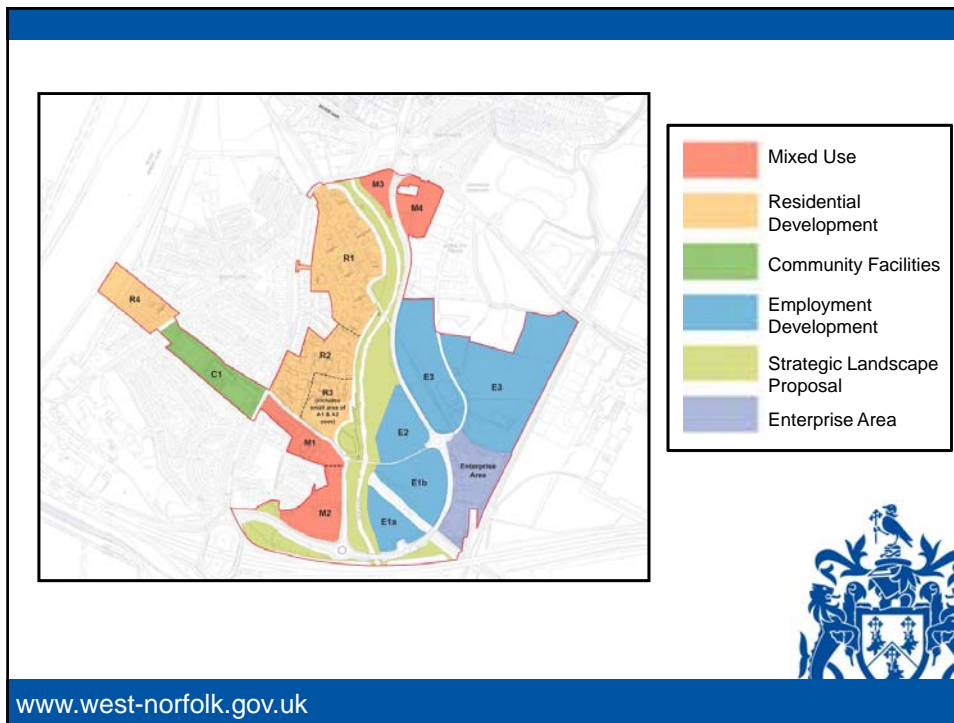
Dale Gagen



What is NORA?

- Over 120 acres of brown field land located between Boal Quay and the A47
 - Phase 1 – Southgates to A47
 - Phase 2 – Boal Quay
- Public Private Partnership;
 - Borough Council of King's Lynn and West Norfolk
 - East of England Development Agency
 - English Partnerships
 - Norfolk County Council
 - Morston Assets





Aims of NORA?

- To regenerate under utilised / vacant brown field land
- To bring investment into South Lynn
- To integrate the new development with the existing community
- To use investment in the new community to benefit the existing community

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Funding

BCKLWN	£8 million
EEDA	£6 million
NCC Road	£8.5 million
NCC School	£3.4 million
HCA Puny Drain	£15 million

Total	£40.9 million
CIF2	£5.3 million



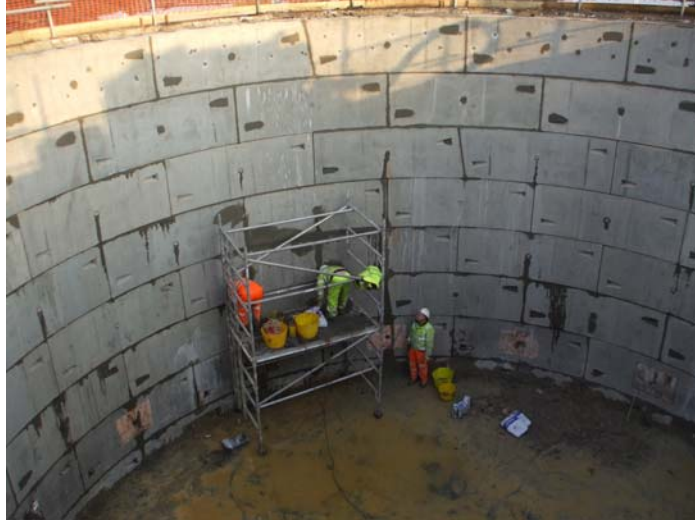
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What has the Borough Council Achieved?

- Community involvement throughout the project
- Remediation of worst part of the site
- Creating a fully serviced site
- New Park
- Traffic cap removed
- New Community Centre
- MUGA and Football pitch
- Pub and Hotel operational
- 112 housing units built, and further 50 in Phase 3
- Enterprise Centre (KLIC) Operational
- A good start to the total Regeneration of the area



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Line	Description	Phase 1	Phase 2
1	Main Contract	7,986,676.64	7,713,692.89
2	Carpets and Show Homes	59,584.20	65,000.00
3	Land Issues (CLMS - WSP and Ashfields)	71,784.28	60,000.00
4	Land Value (Capital Receipt to Borough)	1,350,000.00	1,250,000.00
5	Start Up Costs	45,893.00	-
6	NPS (Planning and Project Management)	687,550.37	493,046.00
7	Sales Costs (legal and Estate Agents)	116,232.00	133,110.00
8	Energy	3,456.22	4,000.00
9	Council Tax & NDR	17,195.00	15,000.00
10	Interest	18,362.00	18,000.00
11	Total Costs	10,356,733.71	9,751,848.89
	Sale Income		
12	Affordable	(591,300.00)	(965,100.00)
13	Private	(7,476,250.00)	(8,533,000.00)
14	Borough Council Contribution	(1,207,965.00)	(101,901.27)
15	NCC Contribution	(1,200,000.00)	
16	HCA Contribution	(33,066.33)	
17	Surplus Brought Forward		(151,847.62)
18	Contingency		
19	Surplus Carried Forward	(151,847.62)	0.00



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Any Questions?



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