

Delivery and Funding Plan Summary

07

Delivery and Funding Plan Executive Summary

The masterplan presents a vision that is transformational, aspirational, and delivers place and people based outcomes, but also critically one that is pragmatic and provides a flexible framework for delivery. Integral to the vision is the maximising the potential of underutilised assets such as the station undercrofts, and the identification and unlocking of deliverable development parcels within a highly constrained site, to be able to deliver value to fund the station redevelopment works in addition to the wider public realm and community benefits.

Development is integral to the masterplan vision through:

- Its interface with the public realm
- Providing address and activation of key routes and spaces
- Supporting benefits of new jobs and skills, affordable workspace and community amenities
- Delivering value to fund the station redevelopment and wider community benefits.

This chapter provides an executive summary of the potential funding mechanisms and high level delivery principles which support the masterplan vision.

The concept designs shown here are indicative only and have been worked up to demonstrate the potential opportunity for development to come forward around the station - to provide activation, complement improvement works and new public realm, and to provide value to invest in the important infrastructure improvements identified in the masterplan. They have not yet been subject to modelling, testing or assessment against planning requirements, have not been assessed or approved by the Local Planning Authority, or undergone stakeholder engagement, and will require more detailed development, consultation and assessment as part of the evolution of potential proposals.

Potential Funding Mechanisms

There are four basic approaches to the delivery of the schemes at Waterloo. These are:

- Sell off site in current condition and without planning permission. A variation on this is to sell the site once a planning permission has been secured.
- Development partnership
- Joint venture
- Self-develop.

Typical risks and returns associated with these vary from selling the site (least risky but with least financial reward) to developing them on their own (most risky but with greatest potential financial reward). Our initial assessment is that the most appropriate option for Network Rail is either a development agreement or a joint venture partnership. These two approaches are most likely to reflect the balance of risk tolerance and the potential financial reward/development control that the landowners around Waterloo require.

There are potential ways of securing additional funding tied to future tax related receipts. These for example could include prudential borrowing tied to rates receipts such as income associated with the enabling development. While there is the potential to generate significant funds through such mechanisms they are likely to require central government approval. Care is also needed to define and reach agreement on sharing of risks between parties.

There is also the potential of tapping in to transport-related grant funding. We recommend that further work is carried out considering the transport benefits of the Waterloo station improvements and how these could link in to transport and regeneration related funding sources.



Pipeline Development Potential

Emerging development pipeline and future development potential proposed by others across the Waterloo and South Bank area. Inclusion of massing does not confirm planning status.



NR Freehold Sites*

4 sites identified - Station Front, Station East, Lower/Upper Marsh and Lambeth North. Sites need to be brought forward with a balance of public realm & development. High level indicative quantum illustrated to support masterplan viability and delivery appraisal. Massing to be developed at next stage.



Viaducts and Undercrofts*

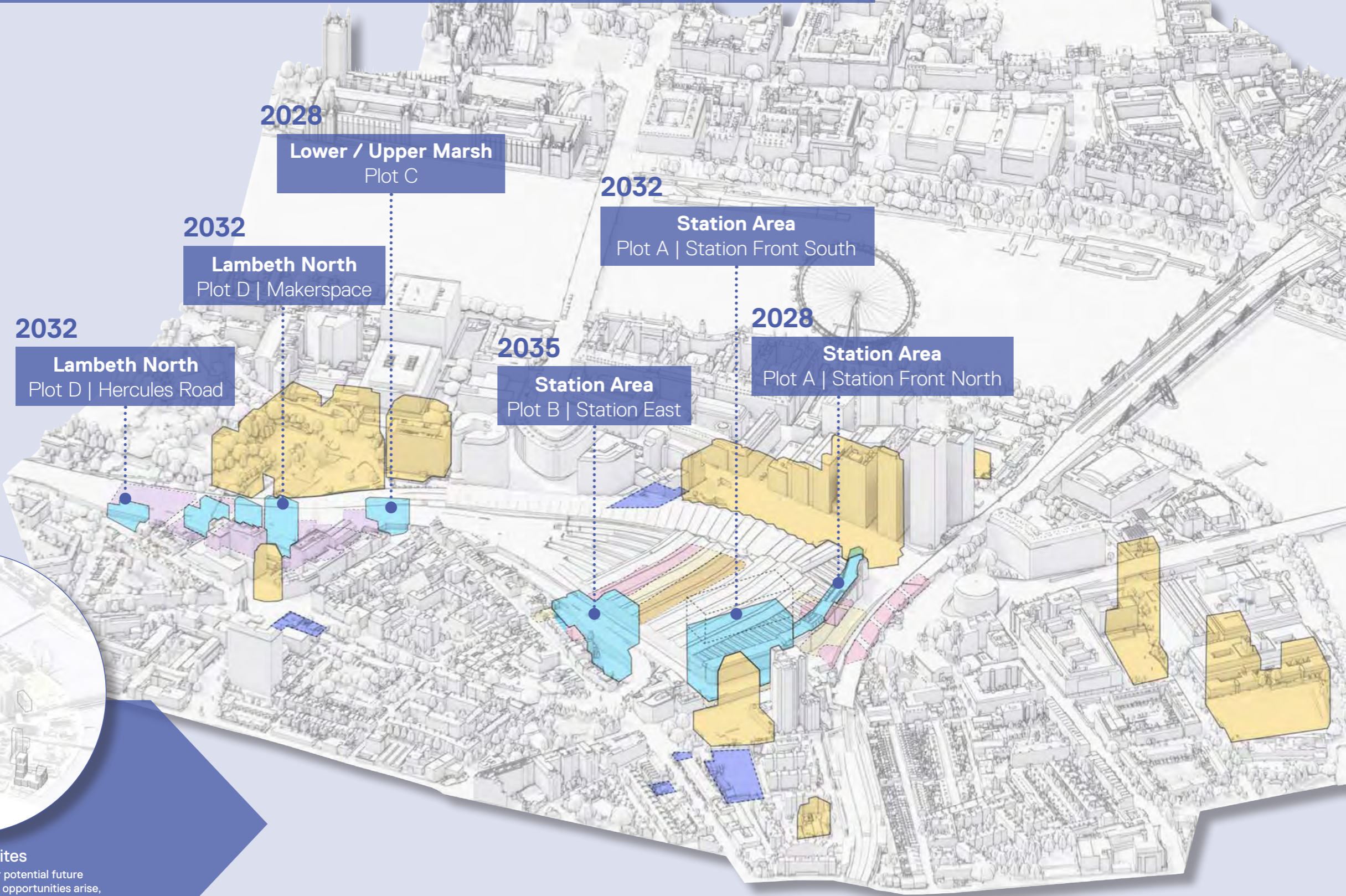
Opportunities to maximise the potential of underutilised assets, providing key activation, connectivity, revenue generation, amenity and workspace benefits.



Third development masto public

* it is recognised that in some instances there are long leaseholds in place with organisations such as Arch Co.

There is a significant pipeline of potential development within the Waterloo area, such as One Waterloo, Waterloo Estate and Royal Street. The masterplan highlights new opportunities on Network Rail sites, including underutilised undercrofts, as well as third-party wider infill sites.



Pipeline and future development potential

NR Freehold sites*

Viaducts and undercrofts*

Wider infill sites



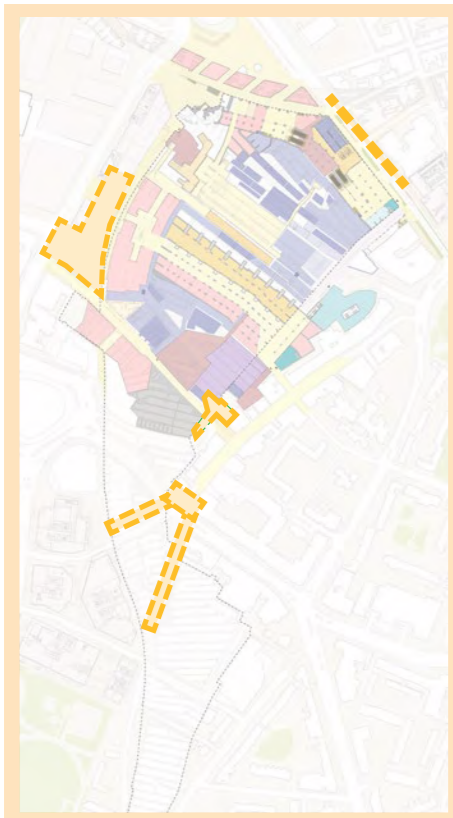
Wider Infill Sites

Third-party sites identified for potential future development. When development opportunities arise, masterplan principles of urban repair, activation, realm enhancements, and enhancing unique character areas should be applied.

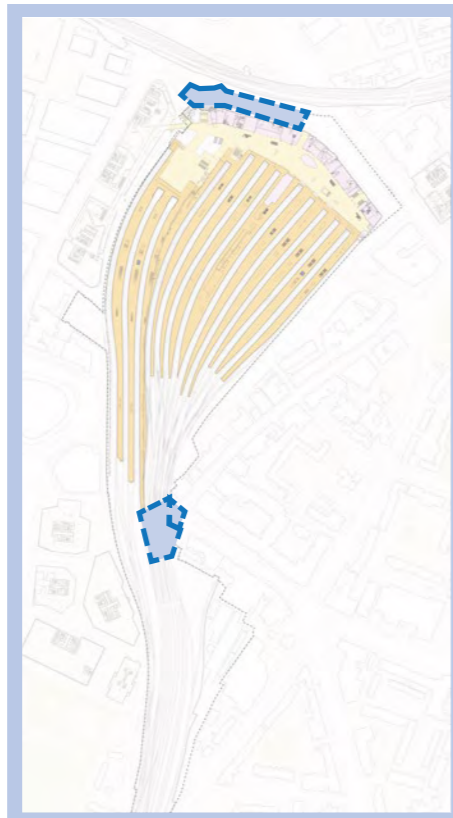
Vision Timeline Principles

To support the delivery and funding plan, a series of high level timeline principles were established for the masterplan proposals. The delivery sequence considers the interrelationship between workstages, station and development proposals, however the opportunity exists for variation in response to changing market conditions and the emerging development pipeline - both currently in flux.

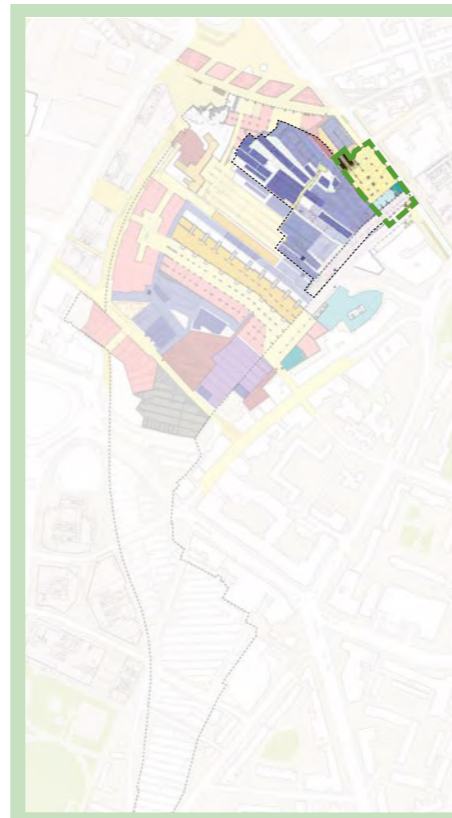
At this stage, the overall delivery sequence of the masterplan is indicative only and will require reassessment as the design progresses.



Early wins
 Leake Street gateway & connection into The Sidings
 Waterloo Road footpath improvements
 Lower / Upper Marsh & Carlisle Lane



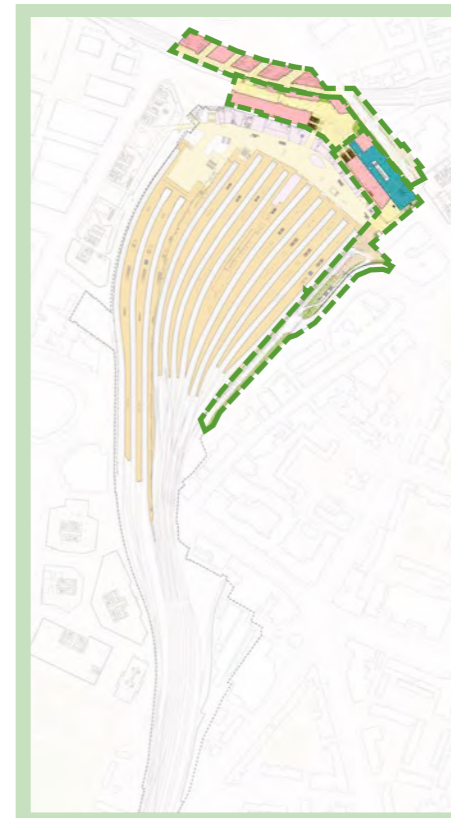
Development Quick Wins
 Plot A - Station Front North (mansard roof)
 Plot C - Lower / Upper Marsh



Reconfigured Exit 2



Plots A & D
 Plot A - Station Front South
 Plot D - Lambeth North



Cab Road Bus & Taxi Interchange, Pedestrianised Cab Rd & Mephram St, Expanded northern concourse, New Mephram St entrance



Southern Concourse, LU connection to Mephram St
Plot B
 Plot B - Station East (Spur Road)

Station & Public Realm	Site surveys & technical studies	Enabling works	Reconfigured Exit 2	New bus & taxi interchange Pedestrianised Cab Rd & Mephram St & new Mephram St entrance Expanded northern concourse	New southern concourse & station entrance on Launcelot St New LU ticket hall connection to Mephram St entrance
Development		Plot A - Station Front North (mansard roof quick win) Plot C - Lower / Upper Marsh	Plot A - Station Front South Plot D - Lambeth North		Plot B - Station East (Spur Road)
Quick Wins	Leake Street gateway & connection into The Sidings Waterloo Road footpath improvements Lower / Upper Marsh & Carlisle Lane - Lighting, signage & artwork	Heritage trails, art routes and health & wellbeing routes Supporting meanwhile uses	Meanwhile uses programme to mitigate construction & development site activity Active hoarding, community participation & jobs & skills programmes	Meanwhile uses programme Active hoarding, community participation & jobs & skills	Meanwhile uses programme Active hoarding, community participation & jobs & skills
Pipeline Interface			Royal Street Waterloo Estate, One Waterloo - Unknown timeline Wider opportunity infill sites brought forward by others	Wider opportunity infill sites brought forward by others	Wider opportunity infill sites brought forward by others

Quick Win Opportunities Summary

A series of quick wins have been identified through the masterplan and community workshop process that could be delivered in the short-term across Waterloo. Examples of each quick win are captured on the adjacent map, and these are expanded on in detail across the vision report. These should be discussed with the community and local partners at future stages to understand key priority projects, available funding opportunities and costs.

CONNECTIVITY

- 1 **Leake Street Gateways** - Entrance improvements to enhance east-west connections
- 2 **Upper Marsh and Carlisle Lane Connections** - Lighting and wayfinding improvements to strengthen underpass routes
- 3 **Brad Street and Wooton Street Public Realm** - Improvements as part of Low Line onward connections
- 4 **Eastern Residential Estates to Lower Marsh Connections** - Public realm and greenery enhancements to strengthen links
- 5 **Area Wide Holistic Cycle Parking Study** - Working to create a thorough baseline of need, explore centralised versus decentralised parking and create concept designs for any cycle and personal mobility parking.

PUBLIC REALM

- 6 **Cab Road and Mepham Street Pedestrianisation** - Buses, taxis and service vehicles removed to improve public realm
- 7 **Spur Road Landscaping (Partial)** - Green infrastructure and public realm improvements to heavily trafficked portions of road
- 8 **Waterloo Road Pavements** - Widening, de-cluttering and greening to major public route
- 9 **Emma Cons Garden** - Delivery of design scheme (by others)
- 10 **Lower Marsh Gateway** - Public realm improvements to provide high-quality gateway for orientation, wayfinding and identity
- 11 **Westminster Bridge Road Cycle Infrastructure** - Improved cycled routes as part of Lambeth Healthy Routes
- 12 **Meanwhile Usage Greening Projects**

LOCAL ECONOMY AND CULTURE

- 13 **Improved Public Realm and Wayfinding to South Bank 'In-between Spaces'** - Partnering with cultural institutions to connect 'in-between spaces' e.g. Theatre Avenue and similar parallel streets, with South Bank and the Spine Route to form a coherent public realm
- 14 **Implementation of Art and Heritage Trails** - Such as 'Women of Waterloo'
- 15 **Meanwhile Uses of Arches and Undercrofts** - Such as exhibition and performance spaces, and/or social and community spaces
- 16 **Public Art/Murals for Heritage Trails and Low Line**
- 17 **Meanwhile Uses for Health and Wellbeing, and Art and Culture** - Such as to Carlisle Lane or Newham Terrace
- 18 **Implementation of Play Space Improvements and Opportunities**

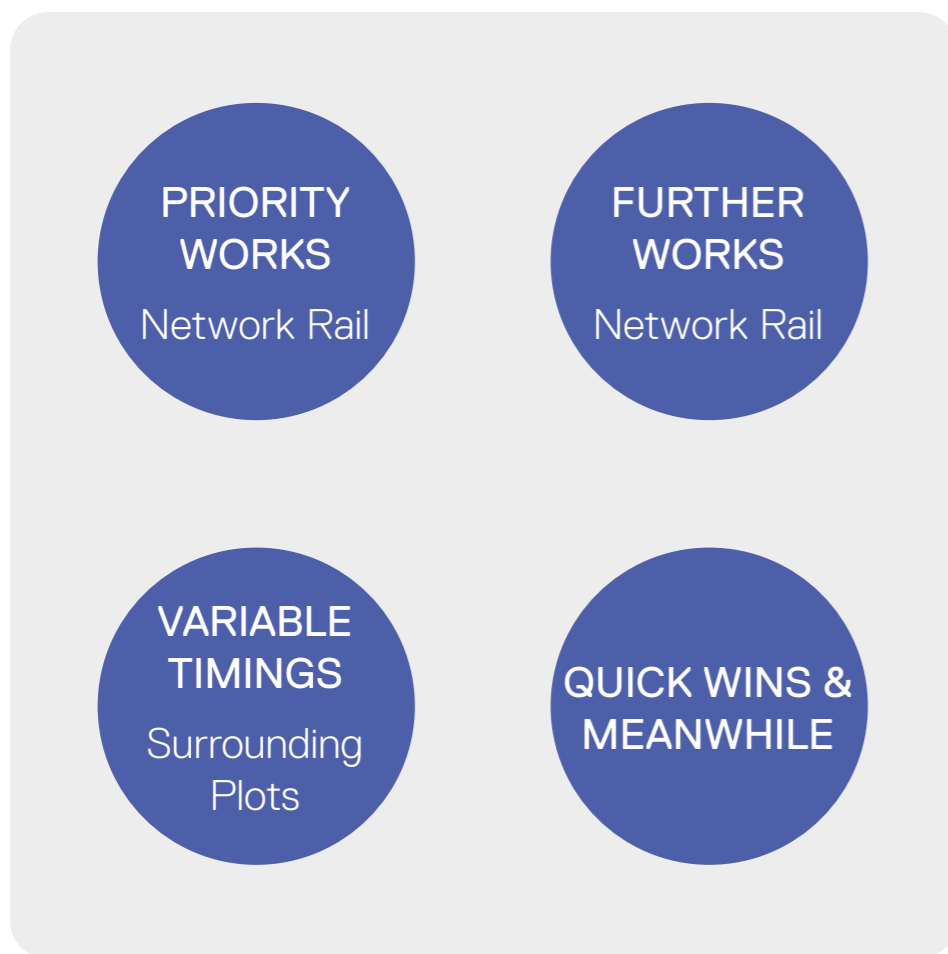
SUSTAINABILITY

- 19 **Freight Consolidation and Neighbourhood Servicing** - Such as suggested locations for further feasibility study including the sidings by Westminster Bridge Road
- 20 **Neighbourhood Tree Planting Implementation**
- 21 **Sustainable Drainage Systems**
- 22 **Improved Planting and New Food Growing for Estates**



Station Area Phasing Sequence Principles

The following diagrams illustrate high level sequencing principles in relation to the proposed station works. A more detailed construction methodology would need to be considered at the next design stage.



Existing / Baseline condition

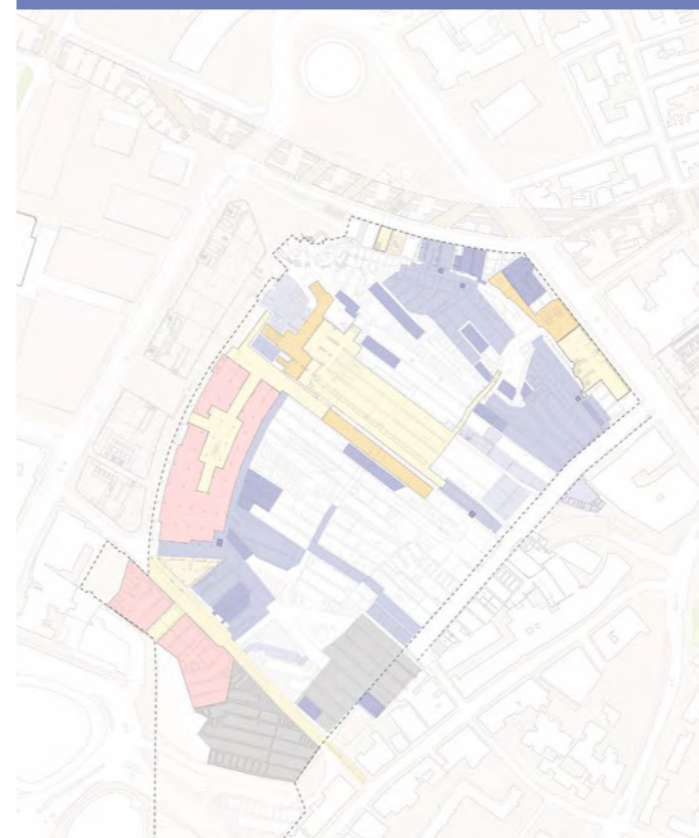


Figure 7.22: Grade / Undercrofts Level Sketch Plan

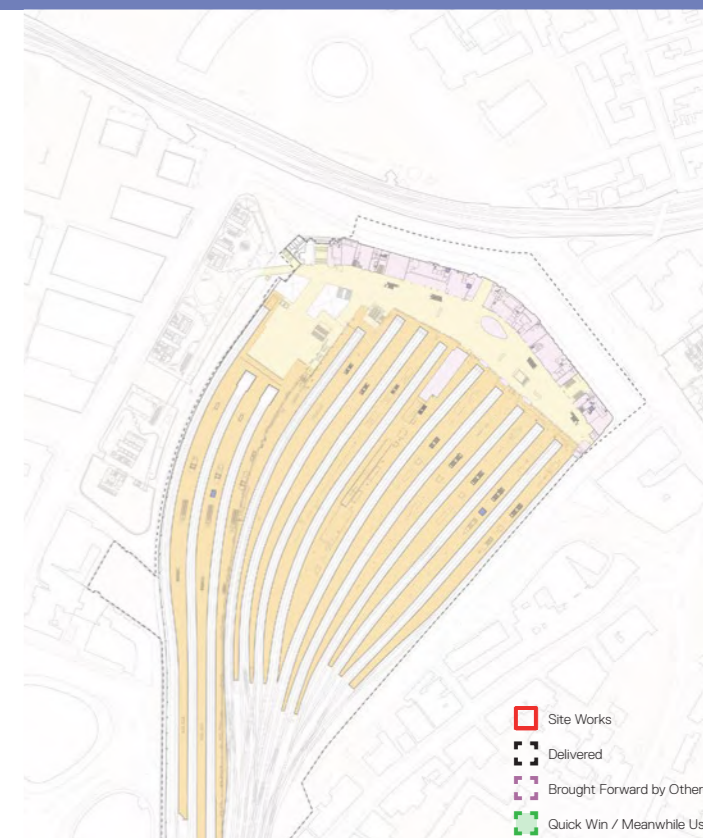


Figure 7.23: NR Platform Level Sketch Plan

Key Masterplan Considerations

- Station severs communities (physically, socially, economically)
- Vehicle dominance, air quality, health inequality impacts
- Uncoordinated, piecemeal approach to pipeline/projects
- Exacerbation of station congestion issues, accessibility, wayfinding, resilience and interchange issues
- Lack of resilience to respond to future trends and developments in passenger usage & urban context

Constructibility Considerations

- Baseline scenario for Waterloo Station Masterplan

Quick Wins - Improved Gateways to Leake Street and The Sidings, Decluttering and Improvement of Waterloo Road Footways

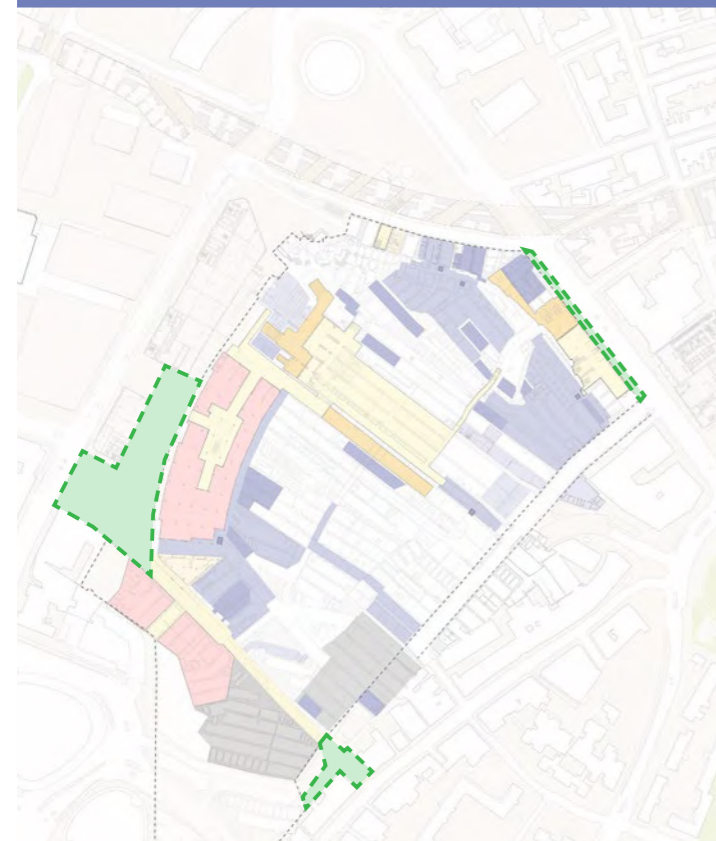


Figure 7.26: Grade / Undercrofts Level Sketch Plan

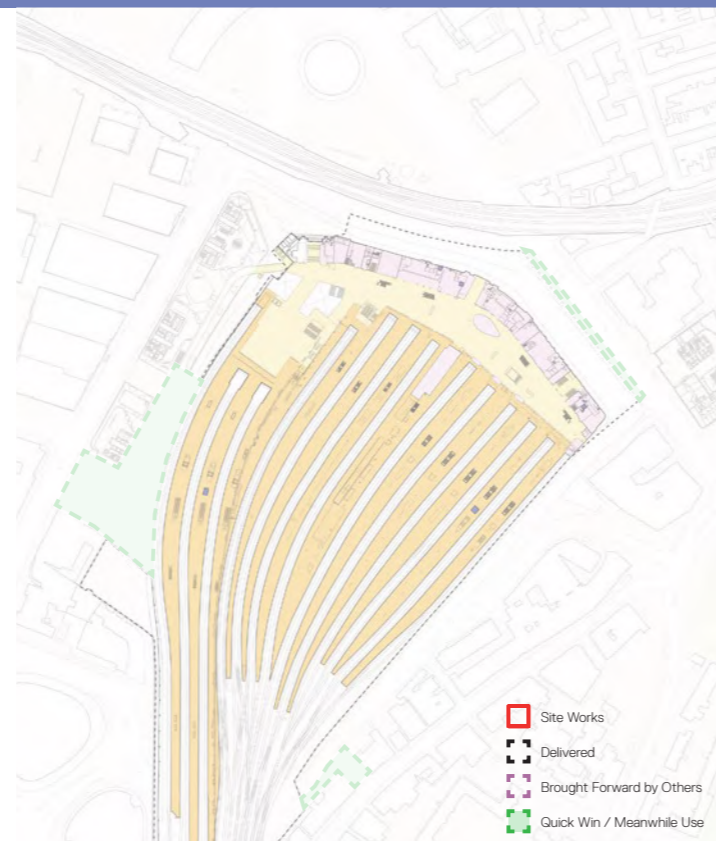


Figure 7.27: NR Platform Level Sketch Plan

Key Masterplan Benefits

- Quick wins look to mitigate existing challenges in relation to station thresholds, E-W and onward connectivity
- Early win of Upper/Lower Marsh plot improves wayfinding, safety and activation across southern Waterloo area

Constructibility Considerations

- Quick wins and meanwhile uses can be phased in subject to other constraints.
- Quick wins look to mitigate existing challenges in relation to station thresholds, E-W and onward connectivity
- Leake Street gateways to support E-W connectivity
- Connection into The Sidings
- Waterloo Road de-cluttering & widened footpath resurfacing
- Lower/Upper Marsh & Carlisle Lane lighting, signage and artwork

Priority Works - Enabling Works for Northern Servicing

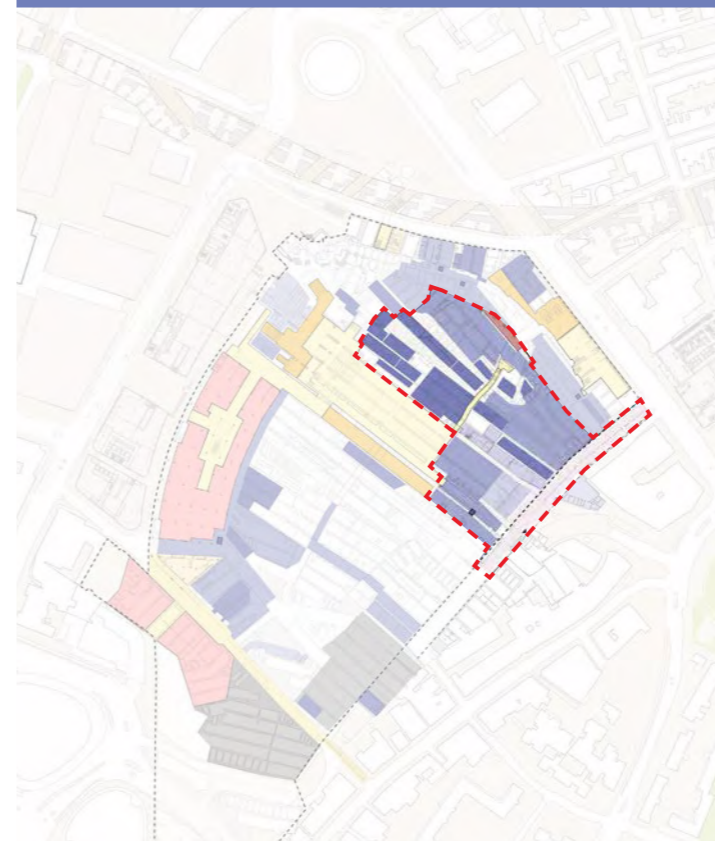


Figure 7.24: Grade / Undercrofts Level Sketch Plan

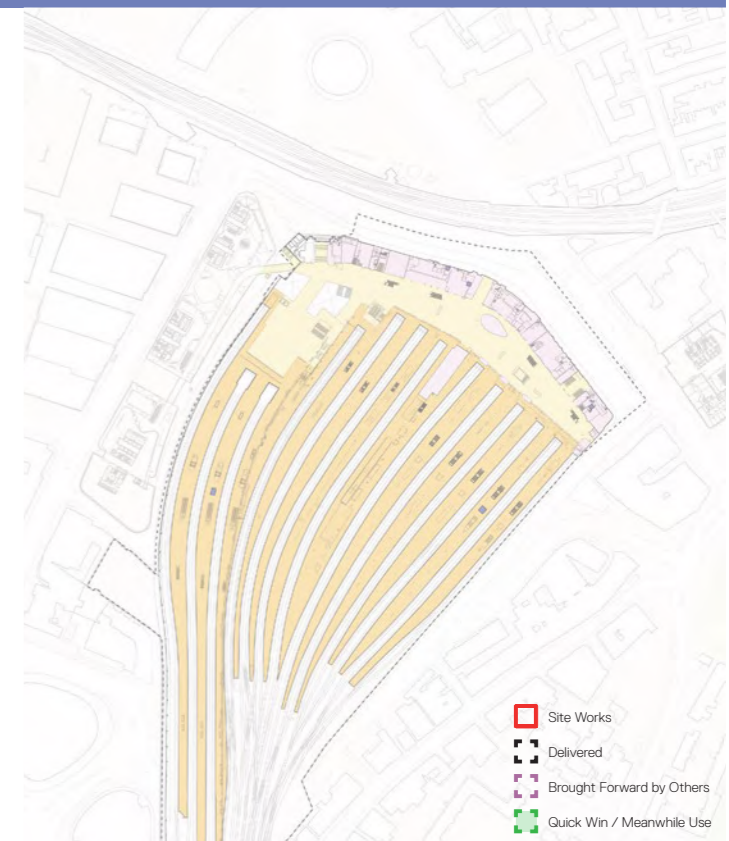


Figure 7.25: NR Platform Level Sketch Plan

Key Masterplan Benefits

- Rationalises servicing strategy, reducing FoH movements
- Unlocks new development plot for jobs & funding of wider improvements
- Enables station & public realm improvements

Constructibility Considerations

- Comprehensive survey of entire station as a precursor to the enabling works will be required.
- This includes (but not limited to) topographic survey, cable tag and trace, asbestos surveys, ground and structural investigations, baseline noise monitoring, etc.
- Enabling works will identify and move services and infrastructure out of the way for the forthcoming main works and is an essential part of the masterplan works.
- It is noted that enabling works (and subsequent works) can be very disruptive within a live station environment and works need to be phased so it minimises disruption to passengers, retailers, and operations of trains.

Station Area Phasing Sequence Principles

Priority Works - Station Approach & Cab Road (Temporary Scenario)

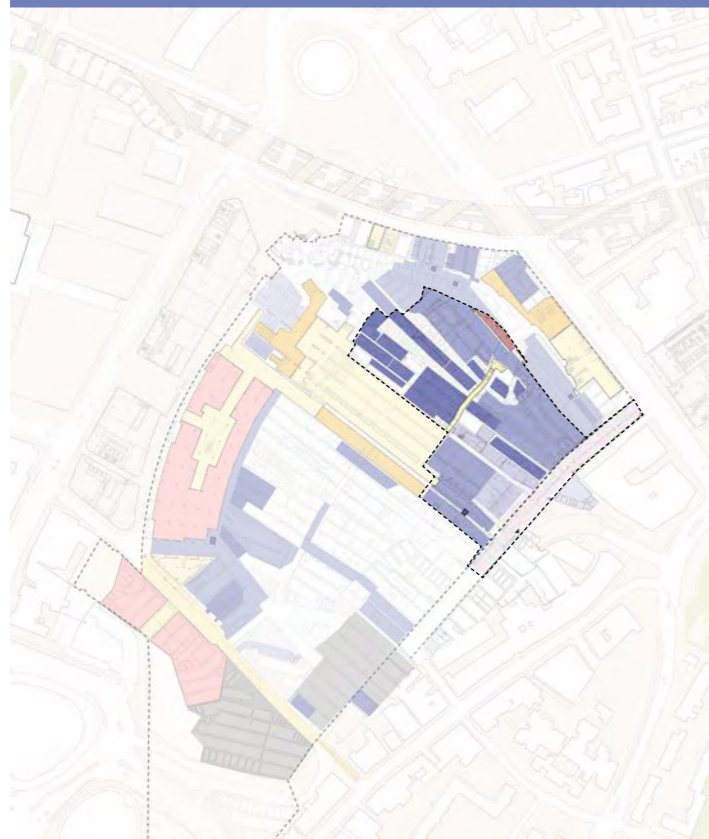


Figure 7.28: Grade / Undercrofts Level Sketch Plan

Key Masterplan Benefits

- Unlocks new development plot for jobs & funding of wider improvements
- Enables station & public realm improvements

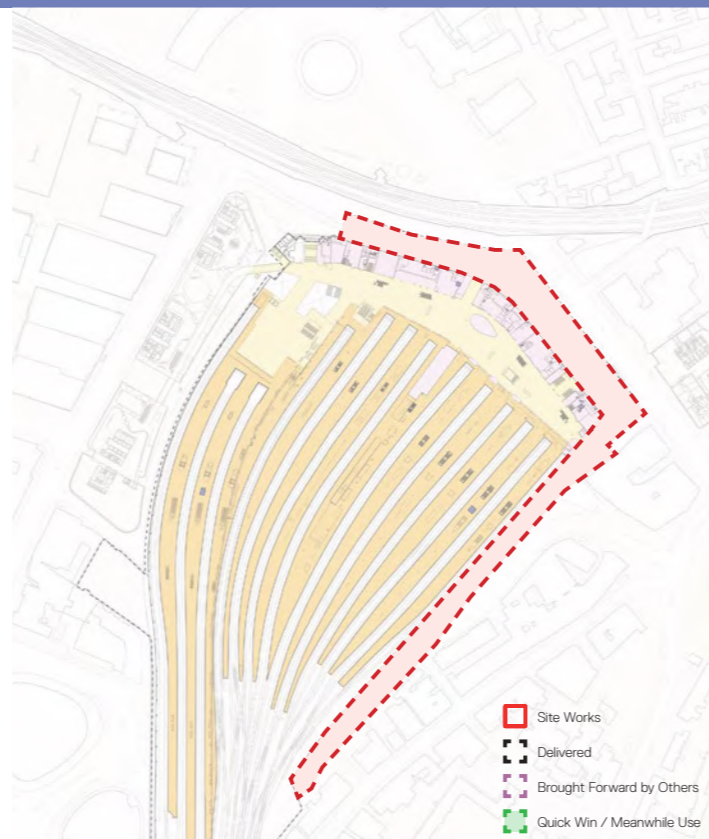


Figure 7.29: NR Platform Level Sketch Plan

Constructibility Considerations

- The works on Cab Road are required to provide temporary access whilst other works are occurring
- Taxis and buses will need to be diverted to other areas whilst these works are ongoing
- The interface with the Waterloo & City underground station and line will need to be managed throughout.

Priority Works - Exit 2 Reconfiguration, Holmes Terrace VT, Plot A

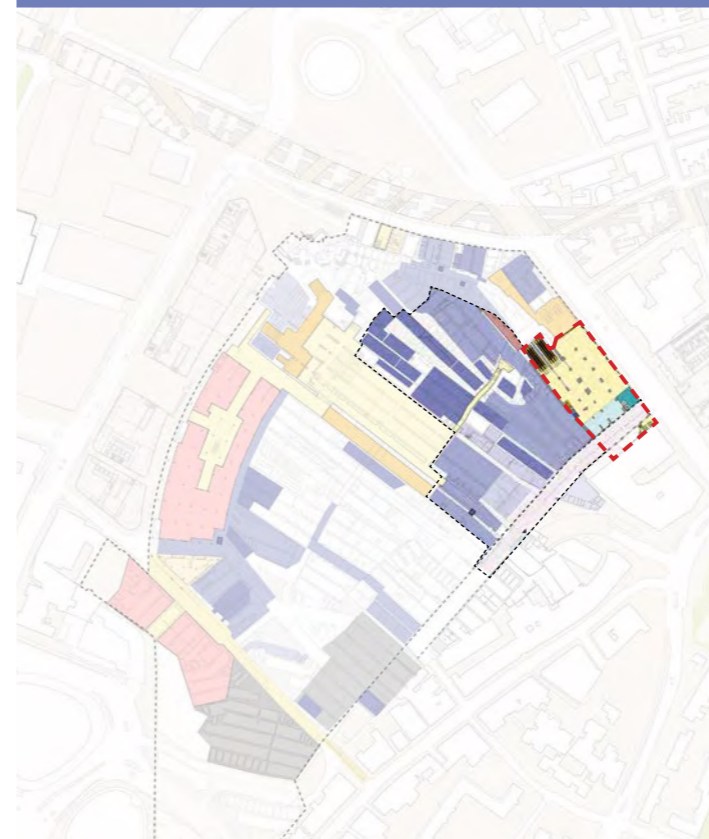


Figure 7.30: Grade / Undercrofts Level Sketch Plan

Key Masterplan Benefits

- Addresses current issue of congestion in JL ticket hall
- Addresses congestion in NR suburban platforms
- Increases accessibility, capacity and resilience of NR & LU
- Improves passenger experience and interchange
- Increases permeability of station frontage & provides new routes north-south & east-west across area

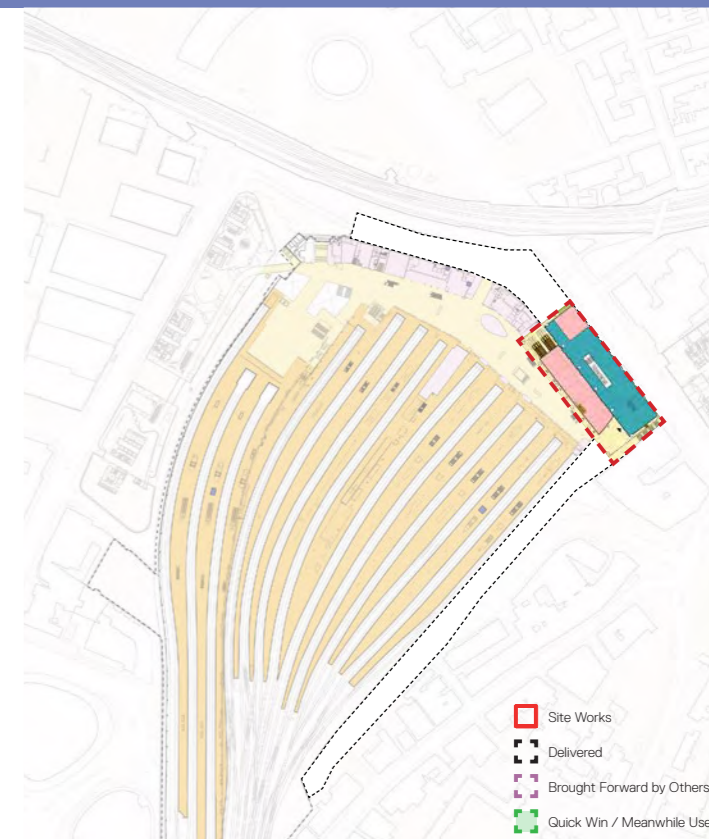


Figure 7.31: NR Platform Level Sketch Plan

Constructibility Considerations

- This phases addresses Exit 2, however in order to do so, passengers will need to be diverted elsewhere
- As most passengers typically are heading for the Jubilee line station, a series of alternative routes will need to be provided in and around the station
- This may also include diverting passengers to nearby Southwark, Westminster, Waterloo East Stations, and local bus services
- This phase will be very disruptive to passengers due to the volume of people wanting to use the Jubilee line and therefore careful consideration and planning is required

Priority Works - Station Approach & Cab Road (Permanent Scenario)

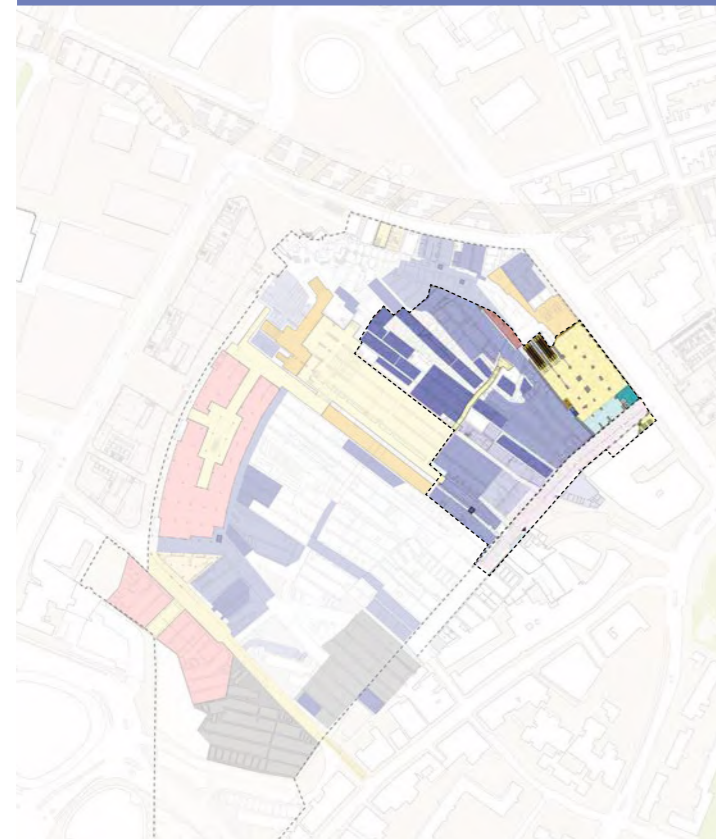


Figure 7.32: Grade / Undercrofts Level Sketch Plan

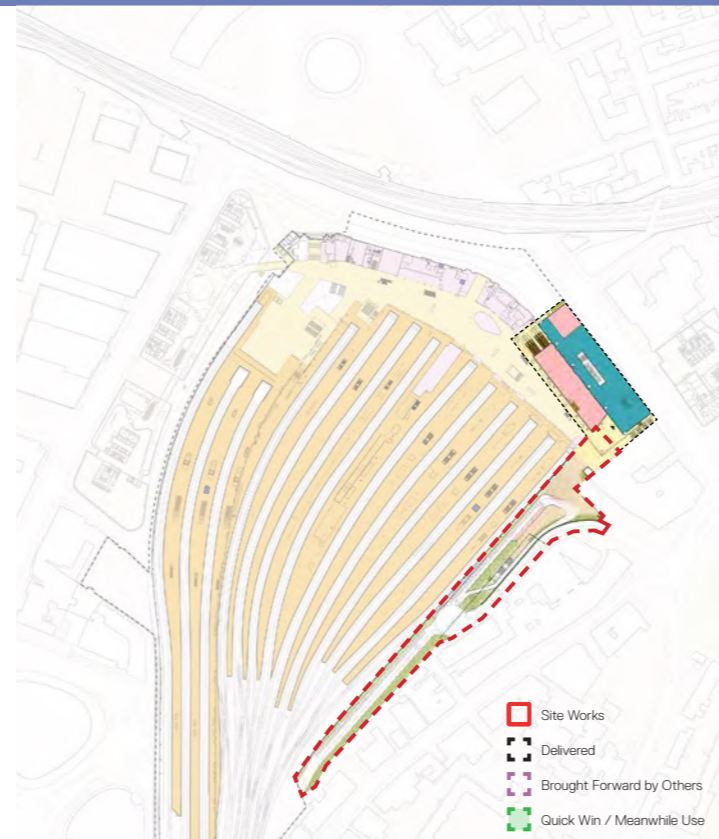


Figure 7.33: NR Platform Level Sketch Plan

Key Masterplan Benefits

- Clarifies wayfinding & multi-modal transport strategy by providing new taxi & bus interchange
- Increases volume of high-quality public realm space & welcoming green infrastructure
- Improved access, safety and activation to Lower Marsh via landscaped connection to enlarged exit 1

Constructibility Considerations

- This phase completes the works to the eastern side of the station
- This phase will require demolition of buildings adjacent to the station and the Waterloo and City Line.

Priority Works - Northern Concourse Expansion, Mephram St Entrance & Pedestrianisation, Waterloo Road

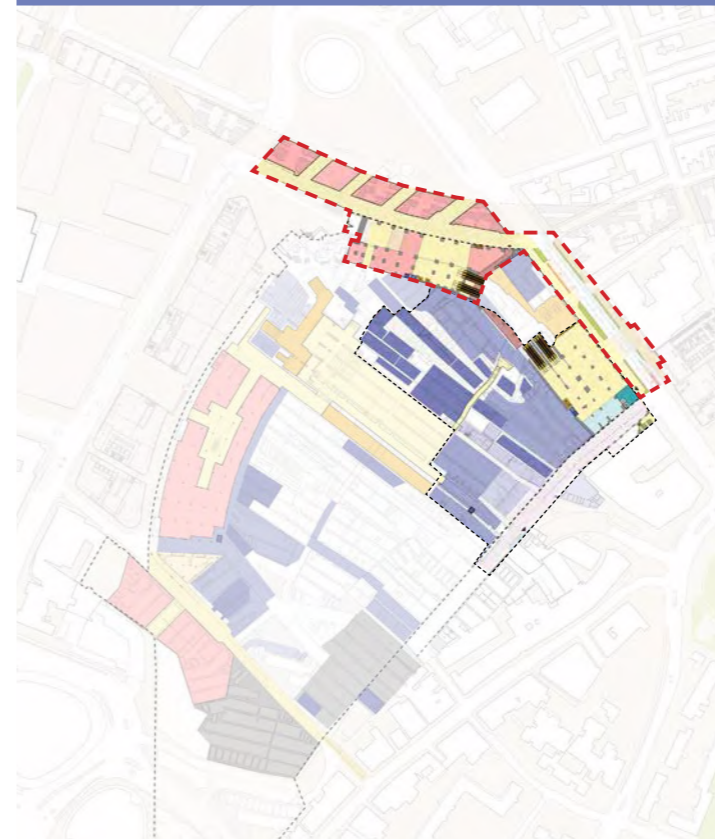


Figure 7.34: Grade / Undercrofts Level Sketch Plan

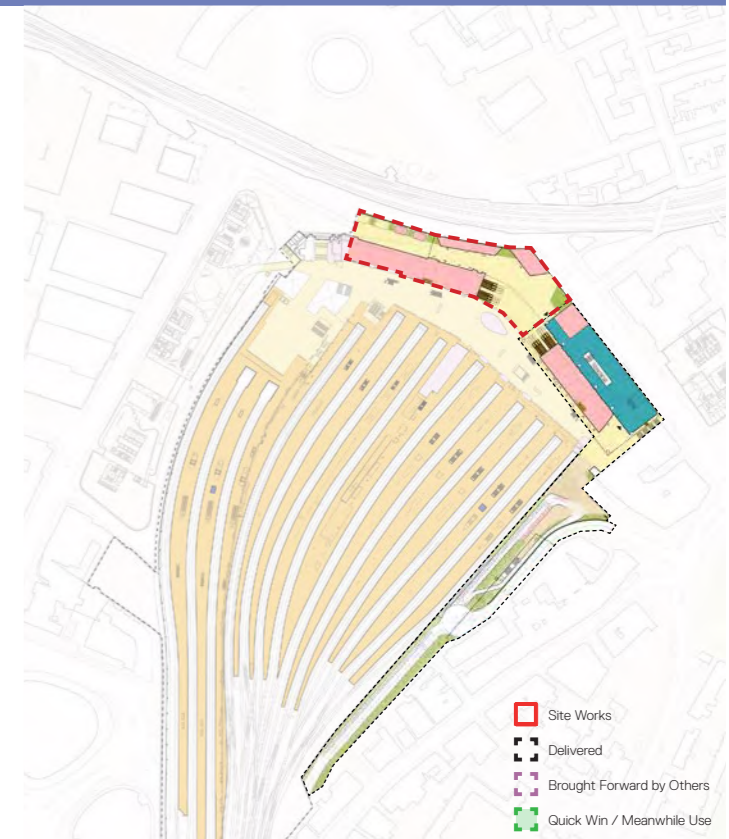


Figure 7.35: NR Platform Level Sketch Plan

Key Masterplan Benefits

- Significantly improves passenger experience, capacity, resilience & multi-modal interchange between NR, LUL & buses
- Significantly improves entrance, accessibility & wayfinding to NR station & LU ticket hall
- Fundamentally addresses issues with station civic presence & vehicular dominated threshold
- Significantly increases quantum of high-quality public realm space whilst providing new routes north e.g. to South Bank

Constructibility Considerations

- This phase introduces the works to the north of the station
- It is noted that along with Exit 2, this area is very heavily trafficked by passengers heading into the city and local public transport links
- Appropriate diversions will be required
- It is recommended that Exit 2 is reopened before the works in this phase are commenced
- It is noted that this will add pressure to the expanded Exit 2 in any case.

Station Area Phasing Sequence Principles

Further Works - Southern Concourse & LU Ticket Hall Connection

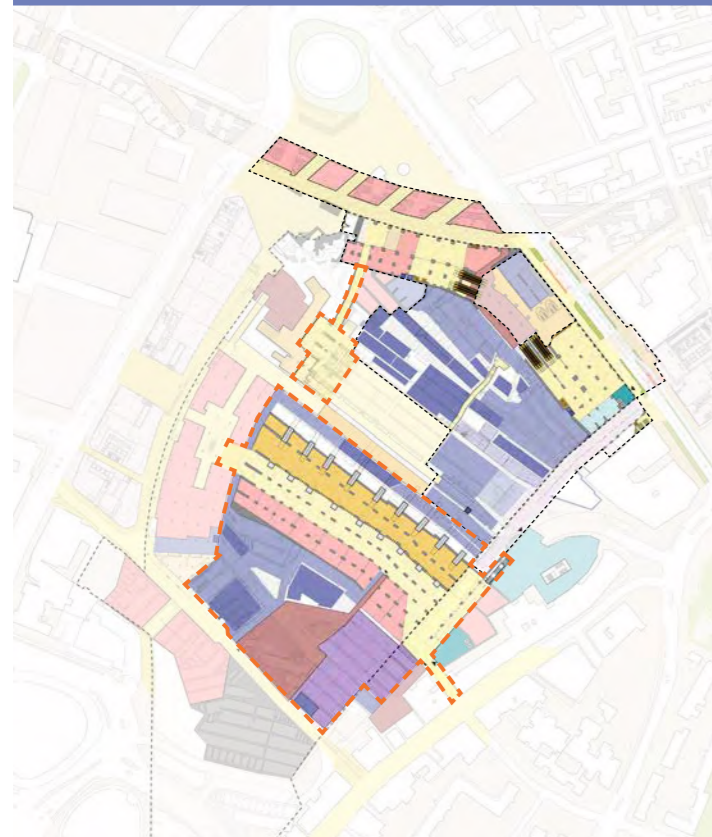


Figure 7.38: Grade / Undercrofts Level Sketch Plan

Key Masterplan Benefits

- Provides key E-W connection and onward routes to the south, stitching station into street network, reducing journey times and increasing footfall
- Addresses current issue of congestion on platforms highlighted in Low-Covid 2050 PED modelling
- Responds to future demand from emerging communities to the south, addressing lack of distributed station entrances, onward connections, wayfinding, increased accessibility & capacity

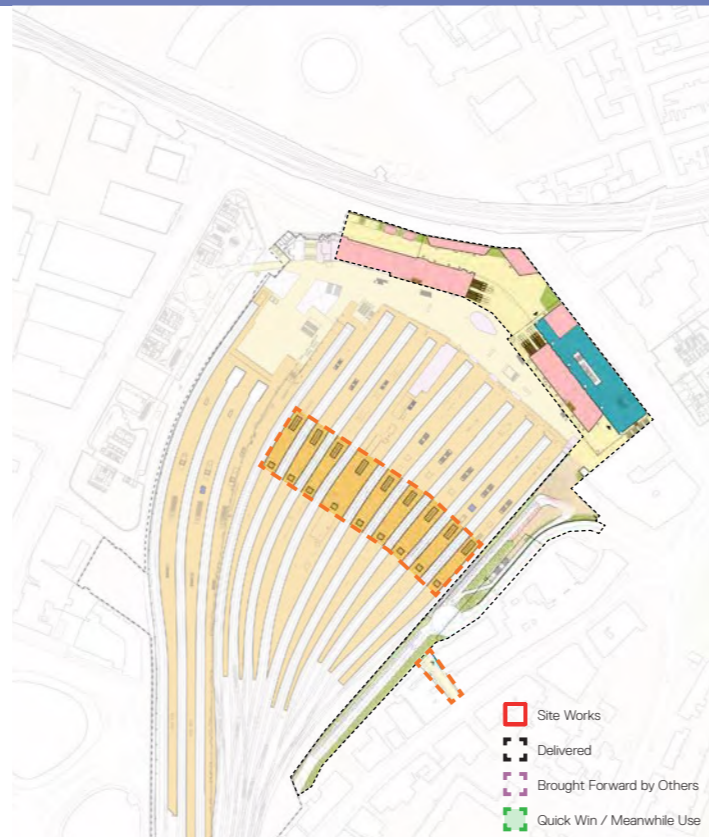


Figure 7.39: NR Platform Level Sketch Plan

Constructibility Considerations

- New southern concourse will provide better east-west and onward connectivity southward, increase footfall to Lower Marsh & The Sidings, whilst also reducing pressure & congestion on the northern concourse
- Vertical transportation will need to be constructed on the platforms so an element of platform closures will be required
- As a minimum it is recommend an entire island platform (or part of a platform) is taken out of use
- Construction trains can be used to extract spoil and bring in materials and plant, thus avoiding using the main station concourse or other areas used by passengers
- Taking over a platform will require modifications to train service patterns and a slightly reduced service
- If only a part of a platform is taken out of use, there is the possibility of running shorter trains onto that platform, minimising disruption for passengers

Further Works - Plot B Development

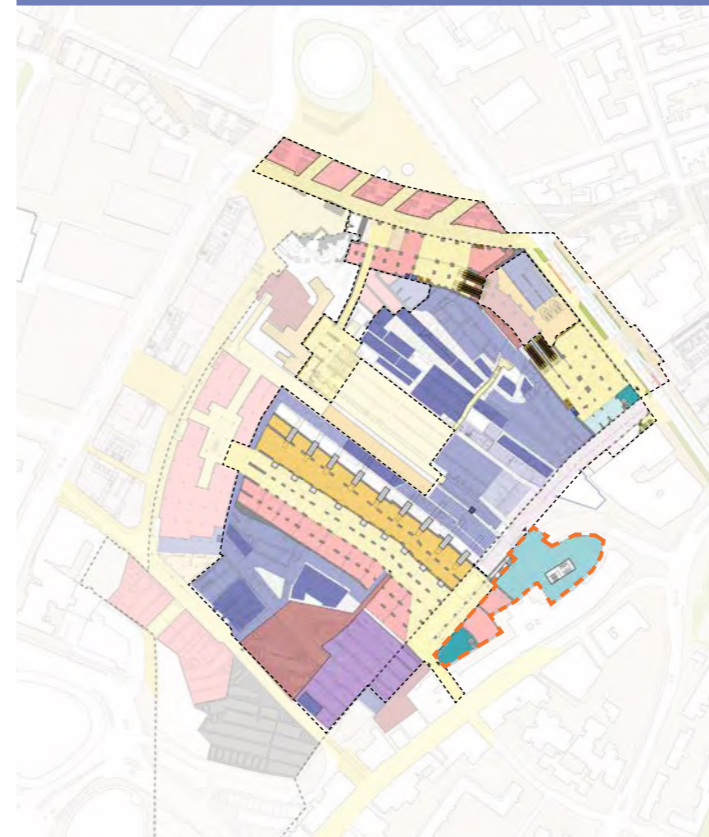


Figure 7.40: Grade / Undercrofts Level Sketch Plan

Key Masterplan Benefits

- Unlocks new development plot for jobs & funding of wider improvements
- Provides activation, civic presence, green infrastructure and footfall to Lower Marsh & Spur Road

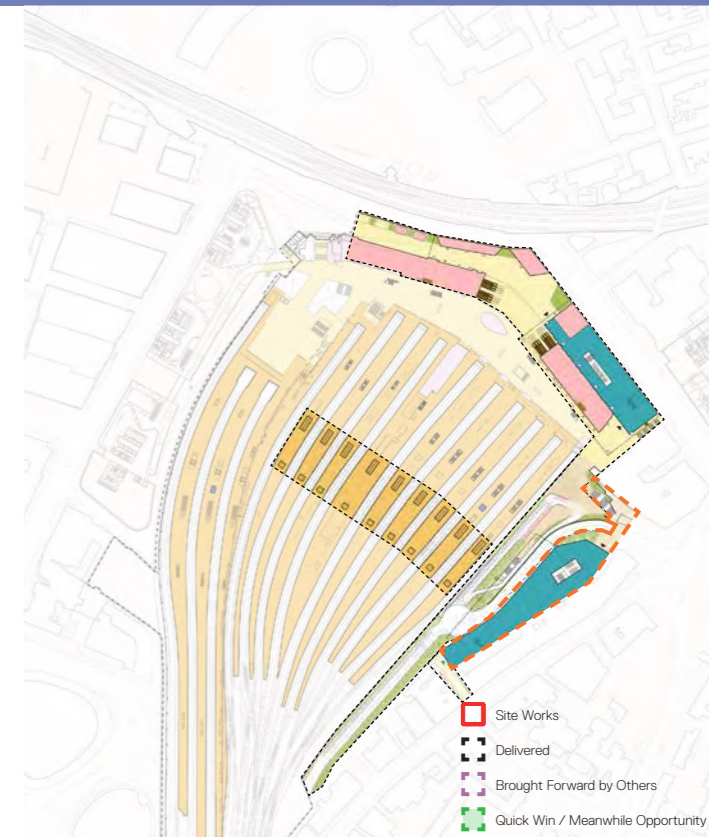


Figure 7.41: NR Platform Level Sketch Plan

Constructibility Considerations

- This phase builds out the new development on Plot B, including demolition and usage reallocation of existing buildings.

Surrounding Works - One Waterloo, IMAX Peninsularisation

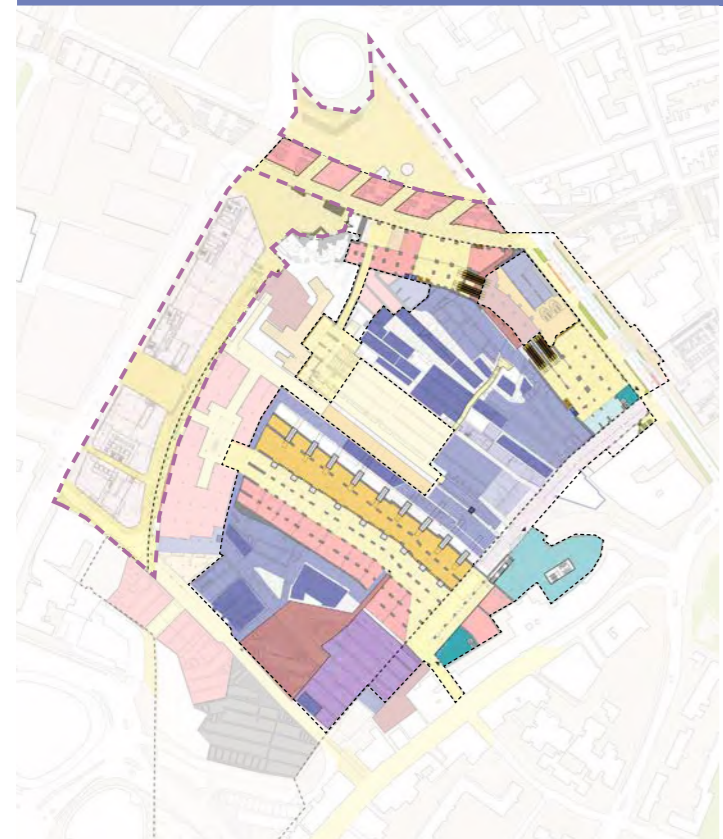


Figure 7.42: Grade / Undercrofts Level Sketch Plan

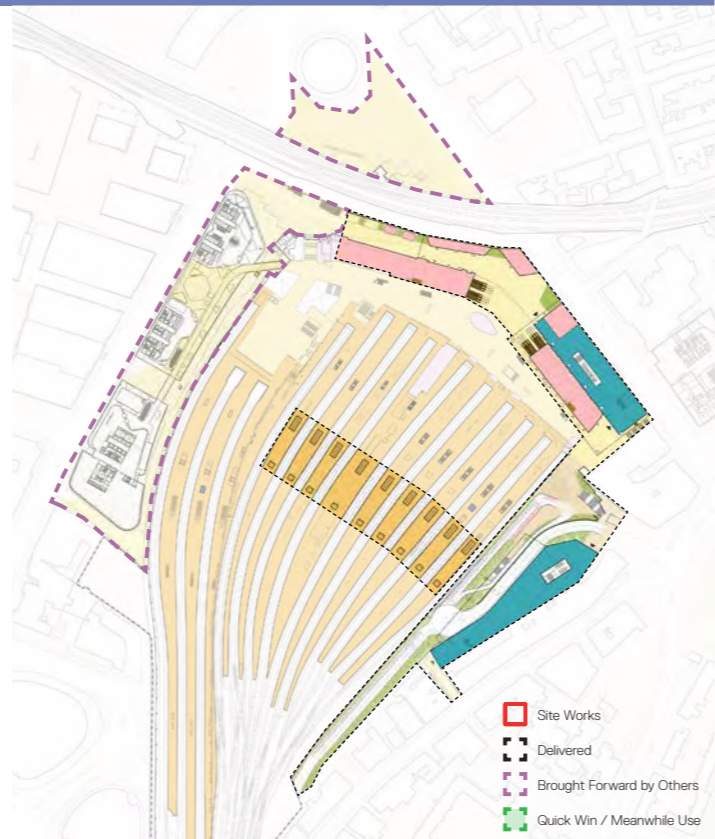


Figure 7.43: NR Platform Level Sketch Plan

Station Transformation & Associated Development

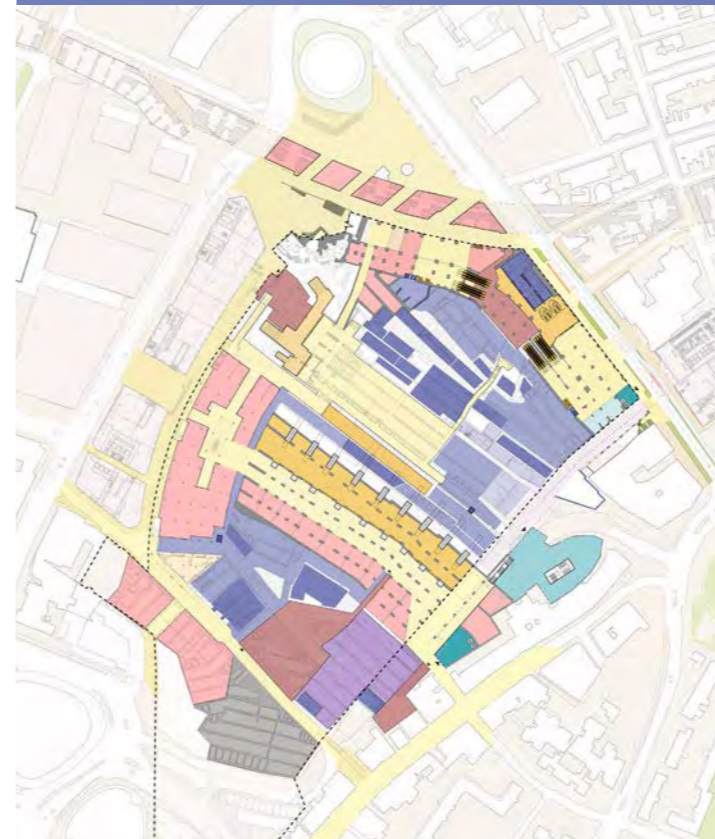


Figure 7.44: Grade / Undercrofts Level Sketch Plan

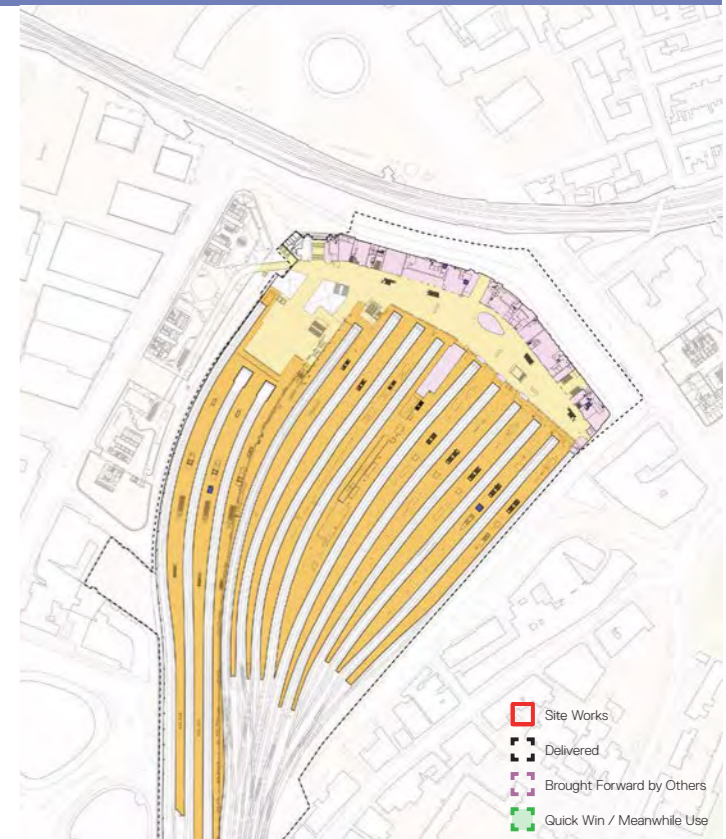


Figure 7.45: NR Platform Level Sketch Plan

Key Considerations & Interdependencies

Imax Peninsularisation

- Imax Peninsular public realm scheme dependent on Waterloo Road improvements.
- Mephram Street pedestrianisation scheme not dependent on Imax Peninsula bus interchange strategy. Existing route 243 bus stops/stands on Mephram Street reliant on relocating stops to Waterloo Road and stands to south as per Chapter 05 of vision report only.

One Waterloo

- If Cab Road/Mephram Street pedestrianisation brought forward before One Waterloo development, Victory Arch Square required to be implemented to make coherent public realm.
- If Southern Concourse brought forward before One Waterloo development, quick-win of improved pedestrian access to The Sidings required to be implemented to make coherent public realm.

Key Masterplan Benefits

- Unlocks new development plot for jobs & funding of wider improvements
- Large volume of public realm & activation improvements integrated into consenting and proposed schemes

Constructibility Considerations

- Pipeline works around the station to be delivered by others can be phased in as appropriate.
- Primary constraint will be volumes of construction traffic for the other elements and space to build along with any highway and utility diversions.

- 2035 station transformation and associated development

GRIMSHAW



GBOLADE
— DESIGN STUDIO —

EXTERIOR
ARCHITECTURE

HATCH



 Turner & Townsend

