

ESSENTIAL REFERENCE PAPER 'D'

Key Assumptions

A number of assumptions underpin the planned changes to parking arrangements in Bishop's Stortford. These are listed below. Some are also alluded to in the body of this report:

1. For at least some of the period of the development of the Causeway site, parking on that site will not be available.
2. The Council will wish to maintain as close as possible to the current number and mix of Council provided car parking spaces in Bishop's Stortford during and after the forthcoming development of the Causeway site.
3. The redevelopment of the Causeway site will include the creation of additional, underground parking with up to 600 spaces. These are likely to be totally or predominantly short stay. This will add to the number of spaces in the town but will not be in the Council's control.
4. For traffic management reasons it would be appropriate to deflect most long stay parking to the fringe of the town.
5. The Council wishes to make best use of and secure an appropriate return on its assets at Elm Road, Rye Street and Grange Paddocks.
6. The Council may wish to relinquish control of the Apton Road car park due to a significant rent increase imposed recently by the land owner, Hertfordshire County Council.

Excluding the extra parking spaces to be created by the developer as part of the Causeway development, the likely picture in respect of Council provided car parks before and after the proposed changes and taking into account the above assumptions is outlined below. (The anticipated loss of Apton Road Car Park accounts for the slight diminution in the overall number of Council provided spaces).

	Predominantly Short Stay	Predominantly Long Stay	Predominantly Mixed Use	Total
Current Position	933 spaces	260 spaces	285 spaces	1,478 spaces
Future Position	960 spaces	Approx. 300 spaces*	137 spaces	1,397 spaces

* Precise number will depend on the number of parking spaces to be created on the Rye Street/Grange Paddocks site. The current assumption is that the Rye Street Car Park will accommodate approx. 80 vehicles, the Grange Paddocks overspill car park approx. 120 spaces and the leisure centre car park itself, 47 spaces.

The income projections contained in the current MTFP are extremely cautious. They have been difficult to arrive at due to the great number of uncertainties and variables surrounding this programme, many of which are detailed above. Members will also be aware that although new and additional income is projected in respect of several car parks, this will be offset by lost income from the Causeway car park and the effect of competition in the supply of short stay spaces once the underground car park has opened on that site.

Officers based their income projections in the current MTFP on an assumption that all day parking in the Rye Street, Grange Paddocks and Elm Road car parks would be charged at £3. This is lower than the all day rate of £4.40 currently operational in the town centre, reflecting these car parks' slightly greater distance from the town centre. Members may not wish to make this distinction, in which case income could be significantly higher than projected in the current MTFP.

Key Sensitivities

The main area of sensitivity is in the area of income projections associated with this project. As identified elsewhere, officers have made assumptions based on current occupancy rates; however the economic recession has resulted in depressed pay and display income in 2009/10 and the current year. It is not known whether this phenomenon will continue in subsequent years.

The planned creation of a car park with up to 600 spaces as part of the Causeway development will, for the first time, introduce significant capacity into the town centre which is not under East Herts control (with the exception of the station car park). The amount of *additional* visits to Bishop's Stortford the new development might attract is not known. The effect of this additional car parking is likely to include a significant reduction, particularly in short stay parking income to East Herts Council.