

LONDON BOROUGH OF CAMDEN	WARDS: All
REPORT TITLE Community Investment Programme (CIP) – CIP Annual Report 2024	
REPORT OF The Director of Development	
FOR SUBMISSION TO Housing Scrutiny Committee Resources and Corporate Performance (RCP) Scrutiny Committee	DATE 25 th February 2025 25 th February 2025
<p>SUMMARY OF REPORT</p> <p>Camden’s Community Investment Programme (CIP) is one of the largest and most successful municipal housebuilding programmes in the UK. CIP has built over 1,700 homes in the last 10 years and is aiming to deliver 4,850 homes throughout the programme. The 2024 CIP Annual report contains an update on progress on over the last year, including recently completed schemes, schemes under construction and an update on those in development. The report also provides an update on the estate of the housing market and the wider benefits that CIP is delivering across the borough.</p> <p>Local Government Act 1972 – Access to Information The following documents have been used in the preparation of this report:</p> <p>No documents that require listing were used in the preparation of this report.</p> <p>Contact Officer: Noe Ardanaz Ugalde, Head of CIP Programme Office Noe.Ardanaz@camden.gov.uk 020 7974 3898 5 Pancras Square, London N1C 4AG</p>	
<p>RECOMMENDATION</p> <p>That the Committees note report.</p>	

Signed:



Neil Vokes, Director of Development

Date: 12/02/2025

1. Purpose of Report

- 1.1. The report provides an update on the Community Investment Programme's (CIP) 2024 work. The report covers the highlights of the year, including project completions, starts and progress made on approvals.

2. Finance Comments of the Executive Director Corporate Services

- 2.1. The figures stated in the finance section of the report on page 39 agree back to reporting on the finances of the programme that is undertaken on a quarterly basis.
- 2.2. The viability of building affordable housing in Camden and across London remains challenging. The key factors include the impact of inflation driving rising costs in supplies, labour and materials, responding to new regulation such as social housing reforms, and the uncertainty around interest rates and the impact on the cost of borrowing. These challenges in Camden are mainly managed through the use of prudent contingencies at budget setting, collaboration with grant making bodies on support for project, detailed quarterly monitoring and regular updating of estimate as part of the Council's Capital Review process, to ensure the programme remains affordable.

3. Legal Comments of the Borough Solicitor

- 3.1. Legal Services have been consulted and their comments have been incorporated.

4. Environmental Implications

- 4.1. There are no environmental impacts arising from this report.

5. Appendices

Appendix 1: CIP Annual Report 2024

REPORT ENDS