

ELDER

GREYFRIARS HOUSE

20 - 30 GREYFRIARS ROAD , READING

INITIAL SOCIAL VALUE STRATEGIC VISION DOCUMENT

SAVILLS





OCTOBER 2024

20-30 Greyfriars Road

**Initial Social Value
Strategic Vision
Document**

PREPARED FOR

ELDER



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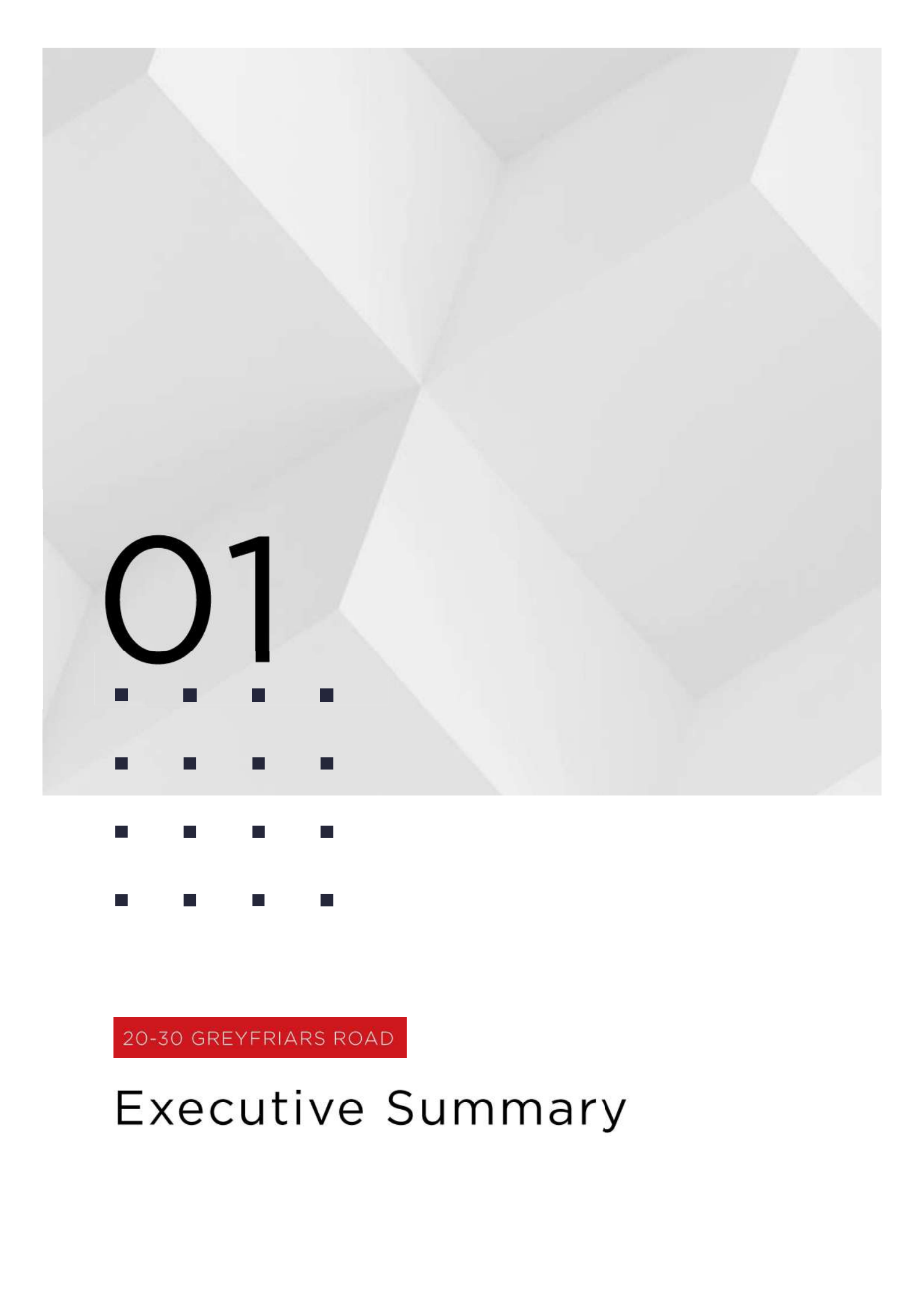
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20-30 GREYFRIARS ROAD

Executive Summary

Executive Summary

This report outlines the social value vision that Elder could deliver through the proposals regarding the 20-30 Greyfriars Road development.

This has been prepared by Savills Earth for Elder to outline the social value contributions Elder can commit to through the proposed development which align with local policy and need.

It is important to note that these recommendations are preliminary and all that can be provided as achievable visions at this stage of the planning journey. These will be built upon to encompass broader social, economic, and environmental benefits upon discussions with Reading Borough Council and the local community.

The outputs listed below outline at which stages in the development process social value outputs will be undertaken:

1. **Phase One** - Pre-submission: the social value strategy has been devised ahead of planning submission to ensure cohesive design for the community.
2. **Phase Two** - Construction: once planning permission has been granted through to completion of construction.
3. **Phase Three** - In-use: post-completion, when the site is handed over to occupiers and /or tenant management team.



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20-30 GREYFRIARS ROAD

Purpose of the Report

Purpose of the **Report**

The purpose of this Initial Social Value Strategic Vision Document is to outline how Elder could contribute to tackling inequality and create social value through the proposed development at 20-30 Greyfriars Road, Reading.

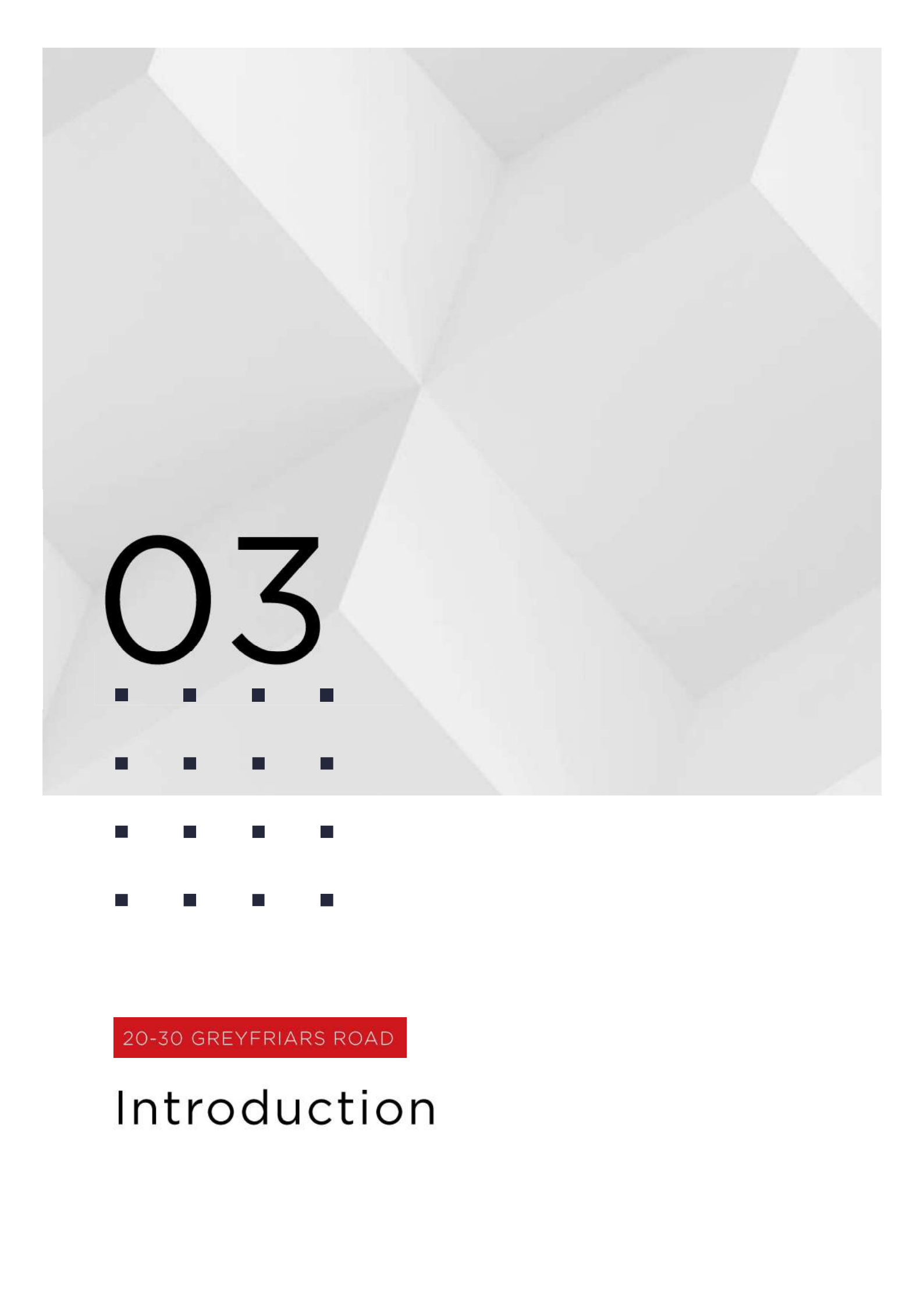
This report provides a summary outlining how the proposed development contributes to the long-term success of Reading and its residents.

The Initial Social Value Strategic Vision Document will outline a clear vision and provide actionable recommendations based on best practices and site-specific considerations that Elder can commit to at this stage of the development process. These will include new social value initiatives as well as building on existing local initiatives run by the local community.

The Initial Social Value Strategic Vision Document will outline how some of these needs and priorities will be met in a structured way, that holds Elder accountable for the social value recommendations outlined within this document.

The approach will focus on the wider opportunities and benefits for the local community surrounding the site through the development process as early on as possible to maximise impact.

That is why the Savills Earth Social Value team have created this Initial Social Value Strategic Vision Document that will address the current key local challenges and visions specific to Reading to ensure a positive impact within the community at the start of this strategic development. Embedding Elder's social value approach in the short-term local need's agenda is key for meaningful impact within the community, investing in Reading now opens a door for collaborative communication.



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20-30 GREYFRIARS ROAD

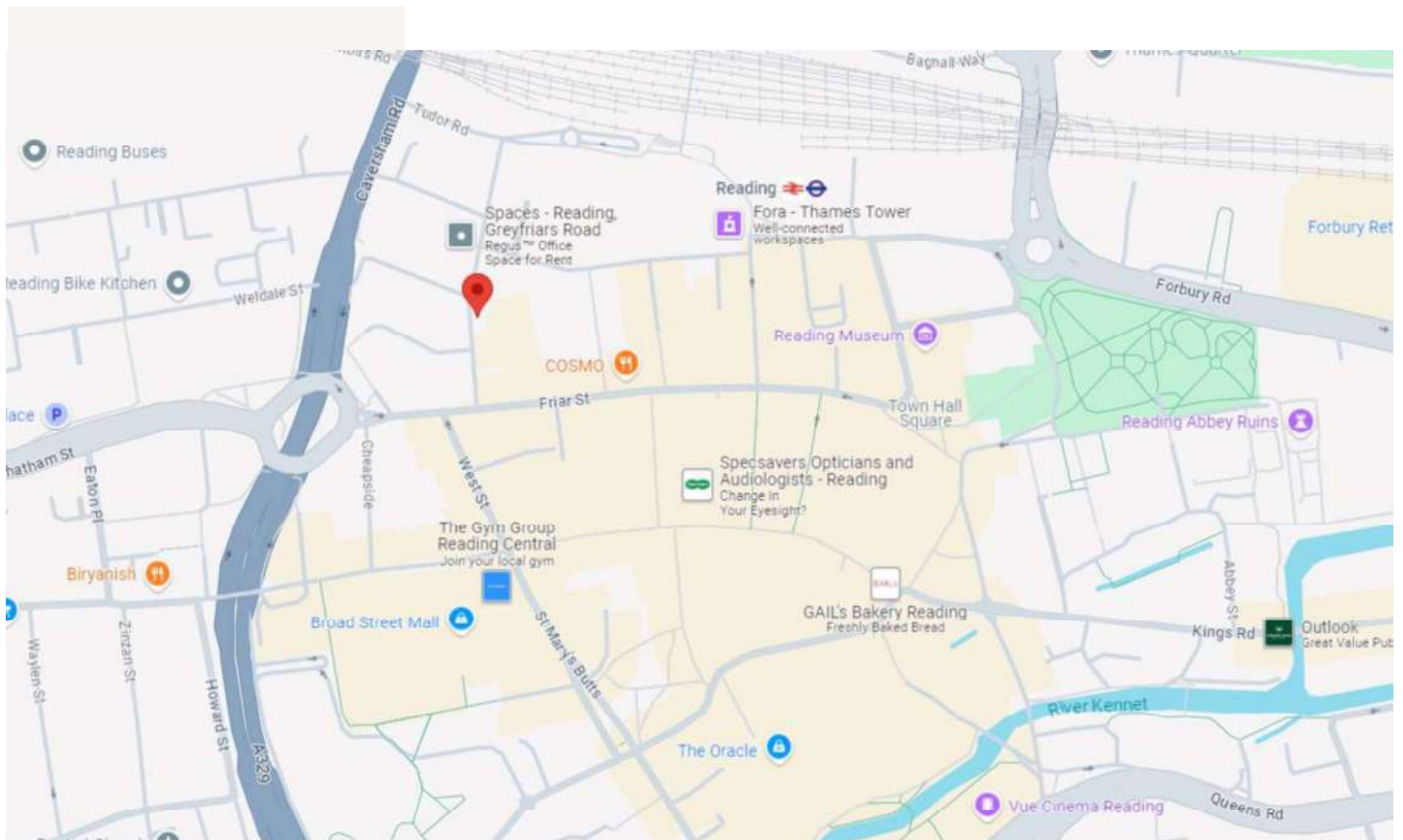
Introduction

Development **Context** and **Overview**

The site is located in Reading Borough Council within the Abbey ward. The proposed site will be developed to deliver an independently branded co-living community at 'Greyfriars House' for young professionals, with a high-quality interior that maximises the site. The development will provide a more affordable new type of housing for Reading, in a highly sustainable location.

The development also proposes to deliver a ground floor shared space that can be used by the local community and residents, and that will fully activate the ground floor frontages and internal spaces. Utilising this space in partnership with local community groups and businesses will embed social value and public benefit for the neighbourhood.

The site has been pinned on the image below:



(Source: Google Maps)

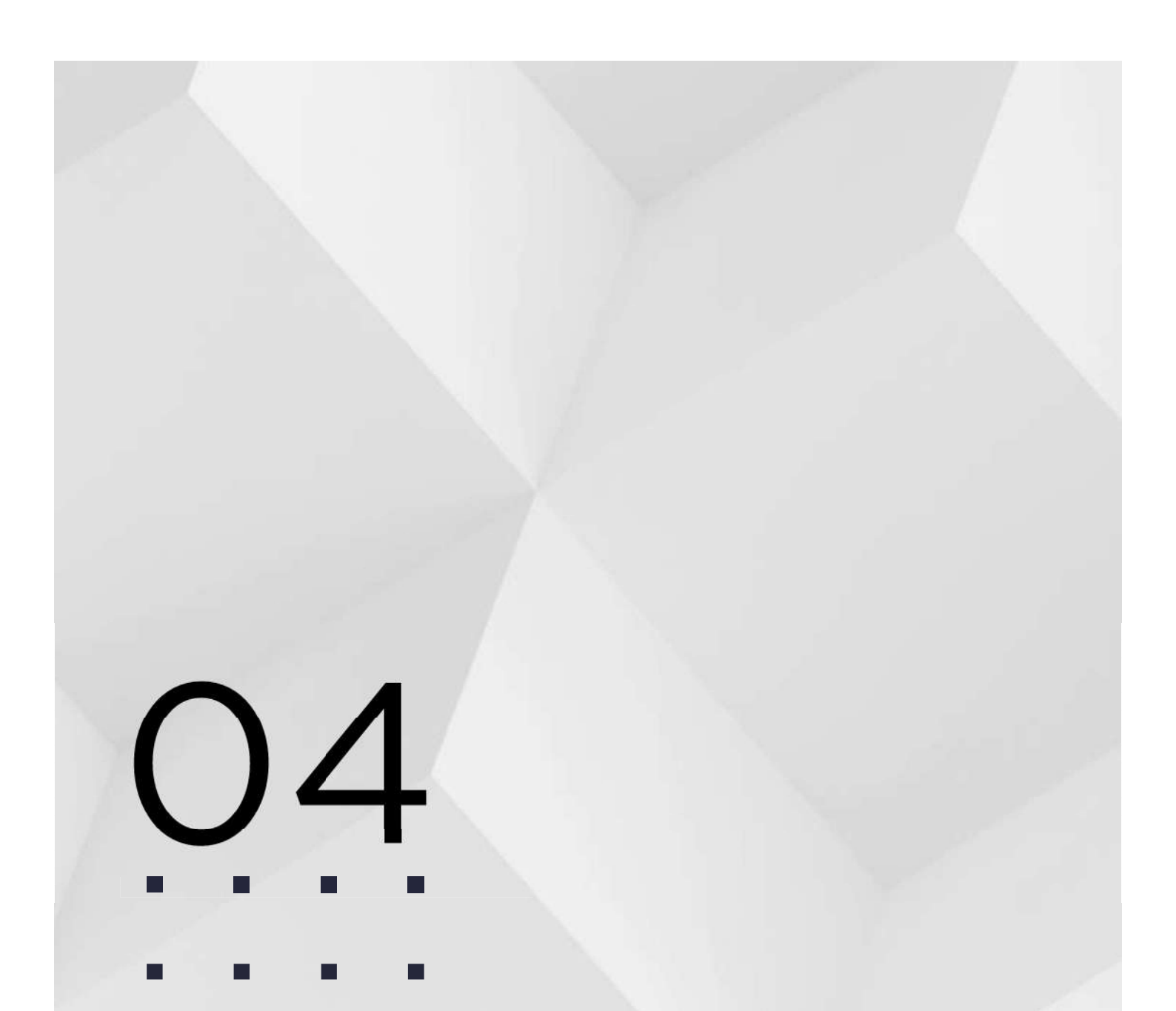
Overview of **Reading**

According to the Borough Profile of Reading, Reading is the principle regional and commercial centre of the Thames Valley, it is a major retail and leisure destination and has a thriving night-time economy.

The town is near Heathrow Airport and London, it is a major transport interchange, and benefits from its strategic location on the M4. Within Reading there are two large higher educational institutions, the University of Reading and Reading College.

Although Reading can demonstrate a significant amount of success and wealth, the town has wards that are amongst the most deprived areas in the country.





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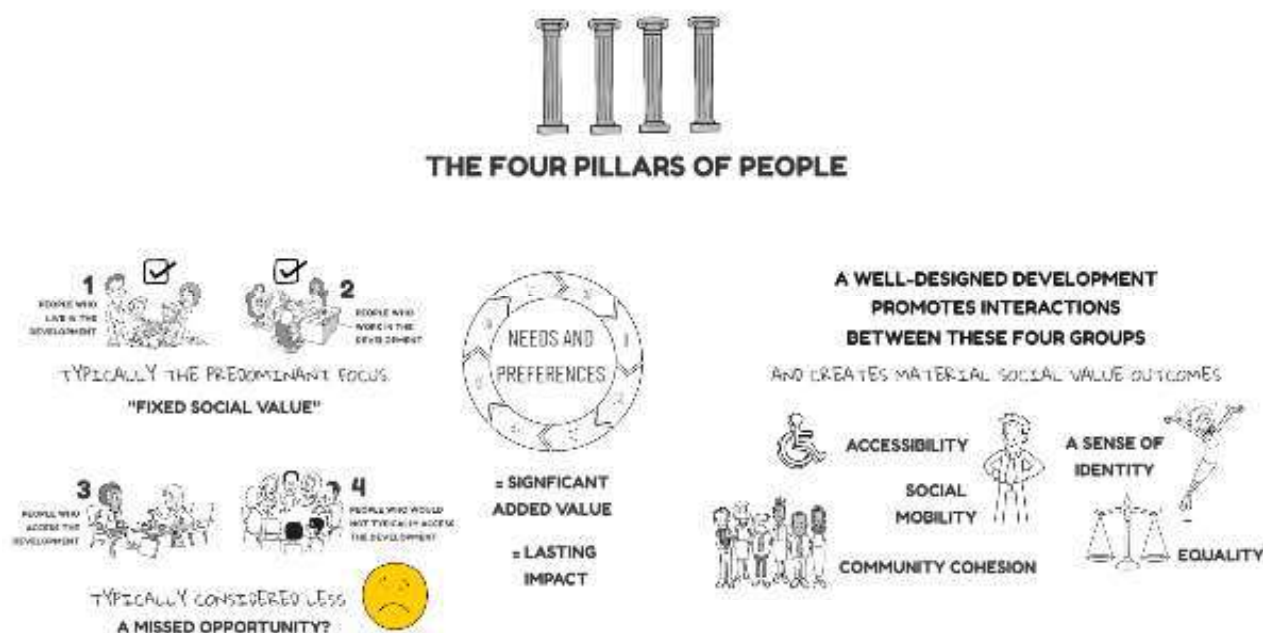
20-30 GREYFRIARS ROAD

Understanding social
value in Reading

What is Social Value

Based on the Social Value Act 2012, Savills view social value as recognising local need and responding with new opportunities; be that with the aim of enhancing the local communities both socially, economically and environmentally.

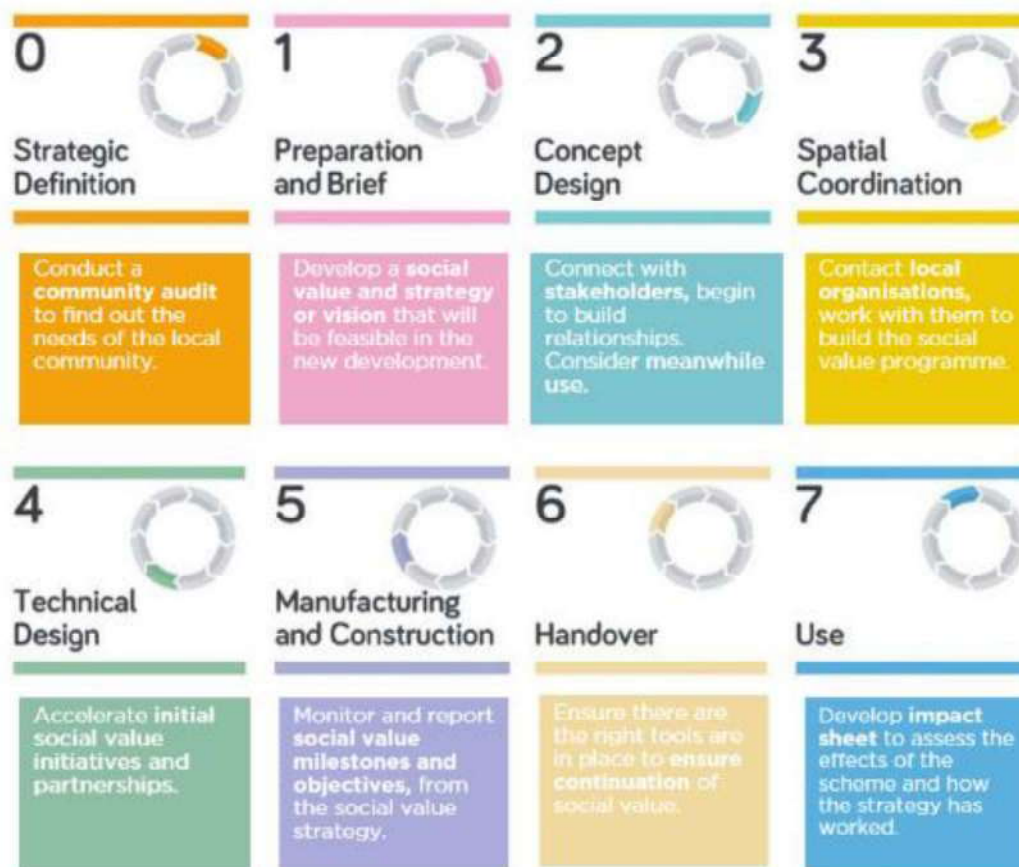
Savills Earth Social Value team analyses who the stakeholders should be for a development through its four pillars of people. They represent the different levels of interaction with real estate assets, allowing businesses to assess the social value as an asset, providing and working out ways it could be amplified.



Source | Savills UK

Typically pillars one and two (people who live and work in these in places and spaces) are the focus of community engagement and will be directly impacted by any improvement in social value. These groups of people are termed as "fixed social value" because their engagement with the place or space is a given. The third pillar focuses on people who access the places and spaces through public routes and the fourth pillar focuses on people who would not typically access the places or spaces. The people within the latter two pillars are often given little consideration, but when the needs of the people within pillars three and four are considered this sends a clear message that a business is actively working to improve its social value.

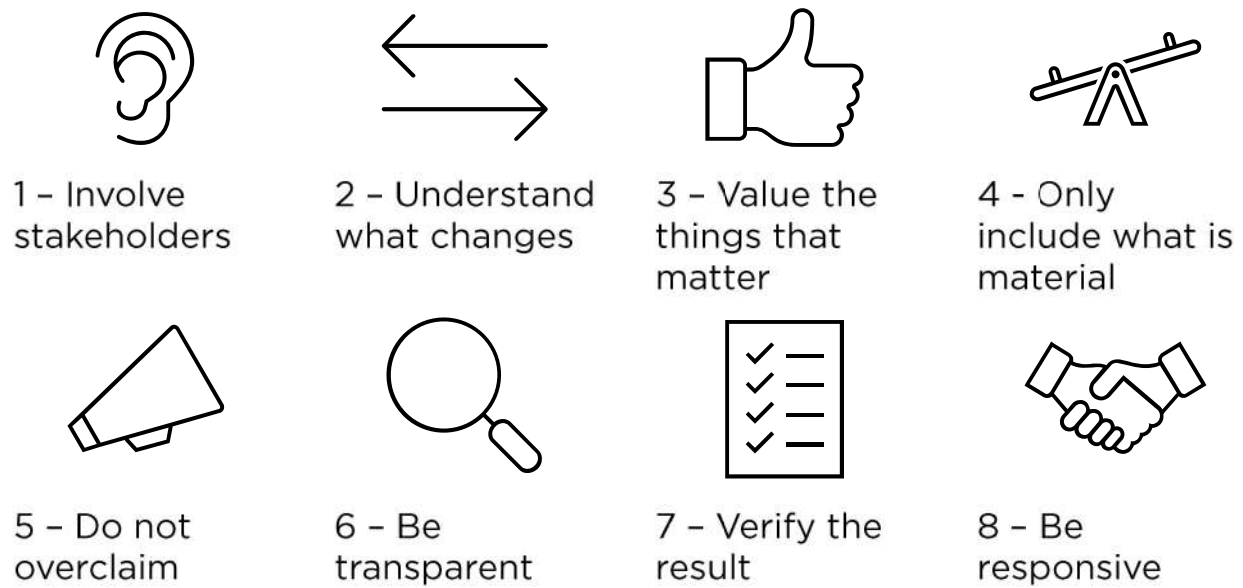
The scope to improve social value for people within pillars three and four is often greater than for those in pillars one and two. By applying this approach, we can support Elder to better understand the impact of 20-30 Greyfriars Road development for all four pillars.



Source | The RIBA Journal

Elder proactively working with Savills Earth Social Value team to co-design community benefits into the 20-30 Greyfriars Road development across all the RIBA stages through to use demonstrates their commitment to the development in supporting a happy, healthy, accessible and inclusive community for both new and existing residents.

The Savills Earth Social Value team are committed to upholding the Social Value UK (SVUK) Principles, which begins with involving stakeholders to comprehend the needs and aspirations of Reading residents. This includes transparency through accessible and innovative community engagement, being responsive to the things that value and articulate how change is created and evaluate this through evidence gathered, recognising positive and negative changes as well as those that are intended and unintended. The following page shows the 8 Principles that will be consistently embedded into the social value recommended to Elder to ensure that best-in-class positive impact that is relevant and responsive to the local community is delivered on this development.



Source | Social Value UK, Eight Principles of Social Value

The Savills four pillars of people alongside the Social Value UK eight principles of social value are two influencing factors that underpin the strategic objectives outlined within this Initial Social Value Strategic Vision Document.

Local Needs Summary

The findings of this local needs highlight analysis has informed the social value initiatives and stakeholder groups Elder proposes to engage throughout the lifecycle of the development.

The key themes outlined in this analysis regarding local need include health and wellbeing, education, employment and skills, homelessness and rough sleeping, housing waitlist and crime.

Using Reading Borough Council's key strategies and policies, the Office for National Statistics (ONS), the Indices of Deprivation (IoD), this vision document will highlight the goals of the council and how Elder will align with these goals within the new proposed development.

The vision document will also identify potential organisations for Elder to engage with throughout the development process. The key findings regarding deprivation across the Abbey ward are outlined below.

In order to reflect the broad range of deprivation many people experience, the IoD is based on 37 separate indicators, organised across seven distinct domains, illustrated in the infographic below. The information collated from the seven domains generates an overall relative measure of deprivation. This is known as the Indices of Multiple Deprivation (IMD).



Source | Department for Community and Local Government's Infographic, The Indices of Multiple Deprivation 2015

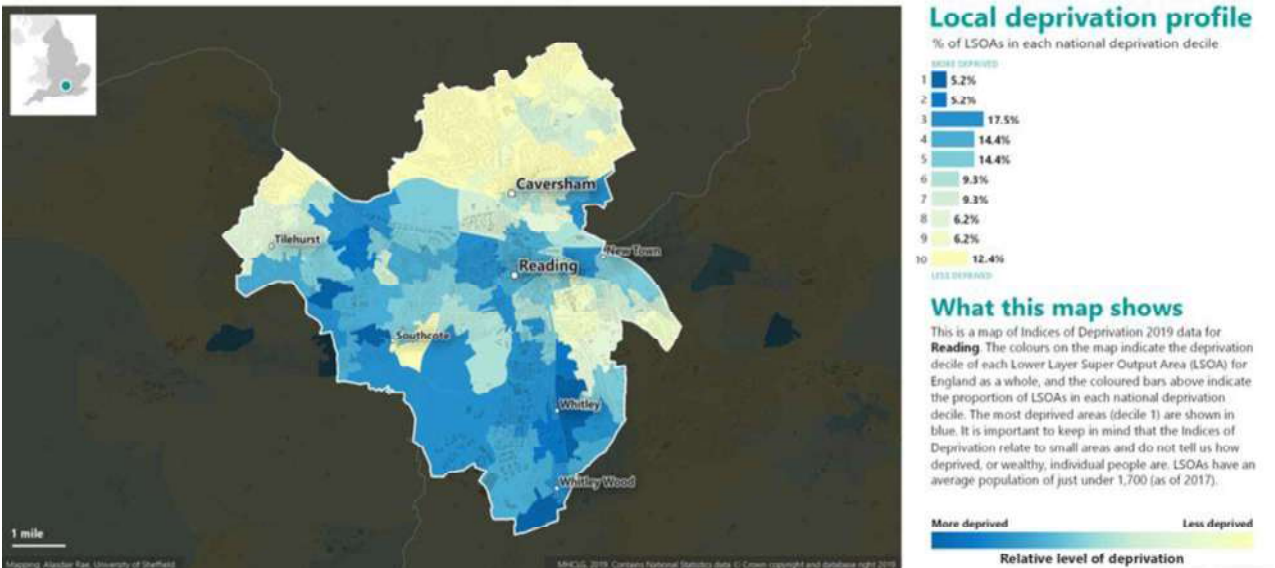
The Index of Multiple Deprivation (IMD) provides a relative measure of multiple deprivation experienced by people living in an area and is calculated for every Lower Layer Super Output Area (LSOA), or neighbourhood, in England. Every neighbourhood in England is ranked according to its level of deprivation relative to that of other areas.

The map below represents the IoD 2019 data for Reading. The colours are representative of the deprivation decile for each LSOA for England, whilst the colour bars to the right indicate the proportion of each LSOA in each national deprivation decile.

English Indices of Deprivation 2019

Ministry of Housing, Communities & Local Government

READING



Source: English Indices of Deprivation | Ministry of Housing Communities & Local Government, 2019

The figures outlined in the table below have been extracted from the data output file provided by the Ministry of Housing, Communities and Local Government, English IMD 2019. The file provides information on the LSOA codes and the deprivation data for that LSOA. The LSOA code where the site is located is Reading 011F. The IMD deciles are measured where one is the most deprived and 10 is the least deprived. The LSOA where the site is located ranked 11,038 out of 32,844 LSOAs in England, falling amongst the 40% most deprived neighbourhoods.

Domain of Deprivation	What does this measure?	Decile
Income Deprivation	the proportion of the population experiencing deprivation relating to low income.	5
Crime Deprivation	the risk of personal and material victimisation at local level.	2
Employment Deprivation	measures the proportion of the working age population in an area involuntarily excluded from the labour market.	7
Health and Disability Deprivation	the risk of premature death and the impairment of quality of life through poor physical or mental health	3
Education Skills and Training	the lack of attainment and skills in the local population.	6
Barriers to Housing and Services	the physical and financial accessibility of housing and local services	1
Living Environment Deprivation	the quality of both the 'indoor' and 'outdoor' local environment	4

The table above suggests that crime deprivation ranked within the 20% most deprived in the country, barriers to housing and services ranked within the 10% most deprived in the country and the health and disability deprivation domain ranked within the 30% most deprived in the country.

Social Value: **Reading Borough Council**

The Reading Borough Council Local Plan adopted in 2019 states how Reading will develop up to 2036. It also discusses the Reading 2050 vision which was launched to envision the town as a smart and sustainable city by 2050.

The Reading 2050 vision states that it will be a smart and sustainable city that:

- *“Shares success to support and enable thriving communities;*
- *Delivers a real sense of place and identity;*
- *Thrives on cultural and cross-generational diversity;*
- *Is recognised for its heritage and natural assets;*
- *Embeds technology to deliver innovation and low carbon living for all; and*
- *Welcomes ethical and sustainable businesses who support Reading.”*

Elder will work to help Reading in achieving their vision for 2050 and are committed to maximising the social value creation on the site to enable the council to achieve their goals of working collaboratively and ensuring that residents feel empowered and local businesses are supported.

Reading Borough Council also have a draft 2024 Social Value Policy that defines social value as *“the total positive impact on society of a contract beyond purely delivering its core outputs.”* Reading are encouraging social value to achieve smarter spending and help address social, economic, and environmental issues in the local community.

Social value also supports the Corporate Plan themes of:

- Promoting fair employment practices by encouraging workforce equality and diversity within supply chains and will also support the council's commitment to the people of Reading in continuing to build on **Thriving Communities**.
- Encouraging the use of a diverse range of suppliers to work with the council, and maximises opportunities for local organisations, and promoting the use of local supply chains to retain money in Reading, supporting their goal for the creation of an **Inclusive Economy**.
- Promoting environmental sustainability through reducing waste and pollution, supporting carbon reduction initiatives, and advancing energy efficiency and other sustainability programmes to help to achieve a **Healthy Environment**.

Social Value **Themes**

Elder's aim is to create a community where residents thrive and achieve their full potential. To achieve this vision, Elder has placed social value at the heart of 20-30 Greyfriars Road by understanding what the local community wish to see come forward and will endeavour to respond to those priorities.

The social value themes below are underpinned by the themes set out in the Local Plan, Corporate Plan and the Social Value Policy and will provide the foundation for the social value targets for the proposed development.

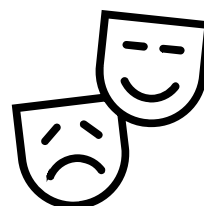
- **Creating sustainable communities with an inclusive economy**



- **Thriving Communities**



- **Arts and Culture**



- **Improving health and wellbeing**



Key Social Value **Policies** and **Strategies**

In addition to the policies mentioned in the previous section, the following Reading Borough Council policies and strategies are also of importance to Elder to ensure the social value supports the councils' priorities.

1 Reading Borough Local Plan (2019)

The Local Plan sets out the vision for the borough of Reading and highlights the goals of the council in terms of development for the borough until 2039. The document also highlights the Reading 2050 vision.

READING BOROUGH LOCAL PLAN

Adopted November 2019

2 Reading Corporate Plan (2022-2025)

The vision of the document *"is to help Reading realise its potential and to ensure that everyone who lives and works here can share the benefits of its success."*



Corporate Plan 2022-25
Annual update: March 2024

Reading
Borough Council
Working better with you

3 Reading Preventing Homelessness Strategy (2020-2025)

The strategy presents the borough's priorities and intervention in order to respond to and prevent homelessness.

Reading's Preventing Homelessness Strategy

2020 - 2025

4 Community Safety and Serious Violence Strategy (2023 - 2026)

This strategy sets out the way in which the council will reduce crime in top crime-generating neighbourhoods, improve the functioning of the Community Safety Partnership, reduce drug crime, knife crime, gang crime, improve safety for women in public places, and develop a strategy to reduce reoffending.

Reading's Community Safety and Serious Violence Strategy 2023 - 2026

Our Approach

Reading's Community Safety Partnership has taken the decision to combine its Community Safety and Serious Violence Strategy with the priorities and activities required to address them being so closely linked. In preparing this strategy, extensive work was undertaken to understand crime levels and patterns and where possible, underlying causes of these issues, which have formed the development of the priorities for Reading's Community Safety Partnership over the next three years.

Developing our priorities, we have also taken into consideration other strategies and plans, at both a local, Thames Valley regional level to ensure that we are aligned and there is no duplication of activity and more importantly, there are no gaps in addressing the issues that we have identified as being a priority.

At a glance - What we know about our Borough

- 114,000 Total estimated population of Reading (Census 2021)
- 67,700 Total estimated number of households (Census 2021)
- 19,741 Total number of crimes (Sep 21 - Aug 22) (132 per 1,000 persons)
- 19 neighbourhoods in Reading are within the most deprived 20% in England
- 15 of which are within the most deprived 10%
- Reading has a strong economy with a highly skilled workforce, based on technology, professional services and science
- Density measurement in 2020 was 1.2 jobs per resident aged between 16-64

Reading's Community Safety and Serious Violence Strategic

5

Social Value Policy- Draft

This policy explains how Reading Borough Council ensure that social value is embedded and measured. They recommend using the National TOMs for both public and private organisations.



6

The Reading Climate Emergency Strategy (2020 – 2025)

Reading are working for Net Zero carbon dioxide emissions by 2030. They are also working towards being better prepared to deal with the impact of the changing climate.



7

Reading's Culture & Heritage Strategy (2015 – 2030)

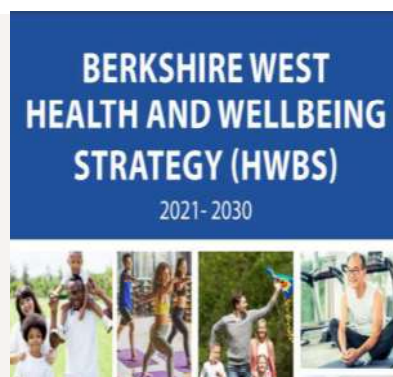
This strategy is working towards Reading being recognised as a *“centre of creativity with a reputation for cultural and heritage excellence at a regional, national and international level with increased engagement across the town.”*



8

Berkshire West Health and Wellbeing Strategy (HWBS) (2021 – 2030)

The vision for Reading, West Berkshire and Wokingham is for their residents to live longer, healthier and more richer lives. This is through reducing the difference in health outcomes between the wealthier and poorer residents. As well as ensuring that all children and young people have the best possible start in life.



9

Special Educational Needs and/or Disabilities (SEND) Strategy (2022 – 2027)

This is a vision for the young people of reading to ensure that all young people with SEND are supported receive the correct provisions at the right time. This is to enable them to live independently and have their emotional social and physical needs met.



10

TEAM Reading People Strategy

These are the values that underpins the way in which people “work day to day and the major initiatives that are the foundation for modern, cost effective services that will improve the lives of local people”.

Team Reading People Strategy

The Council's vision is to help Reading realise its potential – and to ensure that everyone who benefits of its success.

Our priorities

Our Corporate Plan focuses on three inter-connected themes:

1. Healthy environment
2. Thriving communities
3. Inclusive economy

Our values

The TEAM Reading values underpin the way we work day-to-day, and the major initiatives that effective services that will improve the lives of local people, as set out in our three themes:

T We will work Together

11

Reading Borough Council Tackling Inequality Strategy (2023 – 2026)

“The purpose of tackling inequality in Reading is to provide additional focus on those who can't achieve this equity and share the benefits of its success by supporting [their] residents to obtain the education, skills, and abilities to realise their potential to improve their day-to-day lives and grasp opportunities”

Reading Borough Council

Tackling Inequality Strategy 2023 to 2026

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Rough Sleeping Strategy (2019 – 2024)

The council's priorities surrounding rough sleeping include, early intervention and prevention, recovery and community integration, rapid intervention, united support and enforcement action in Reading and provision of information and alternative ways to give.,

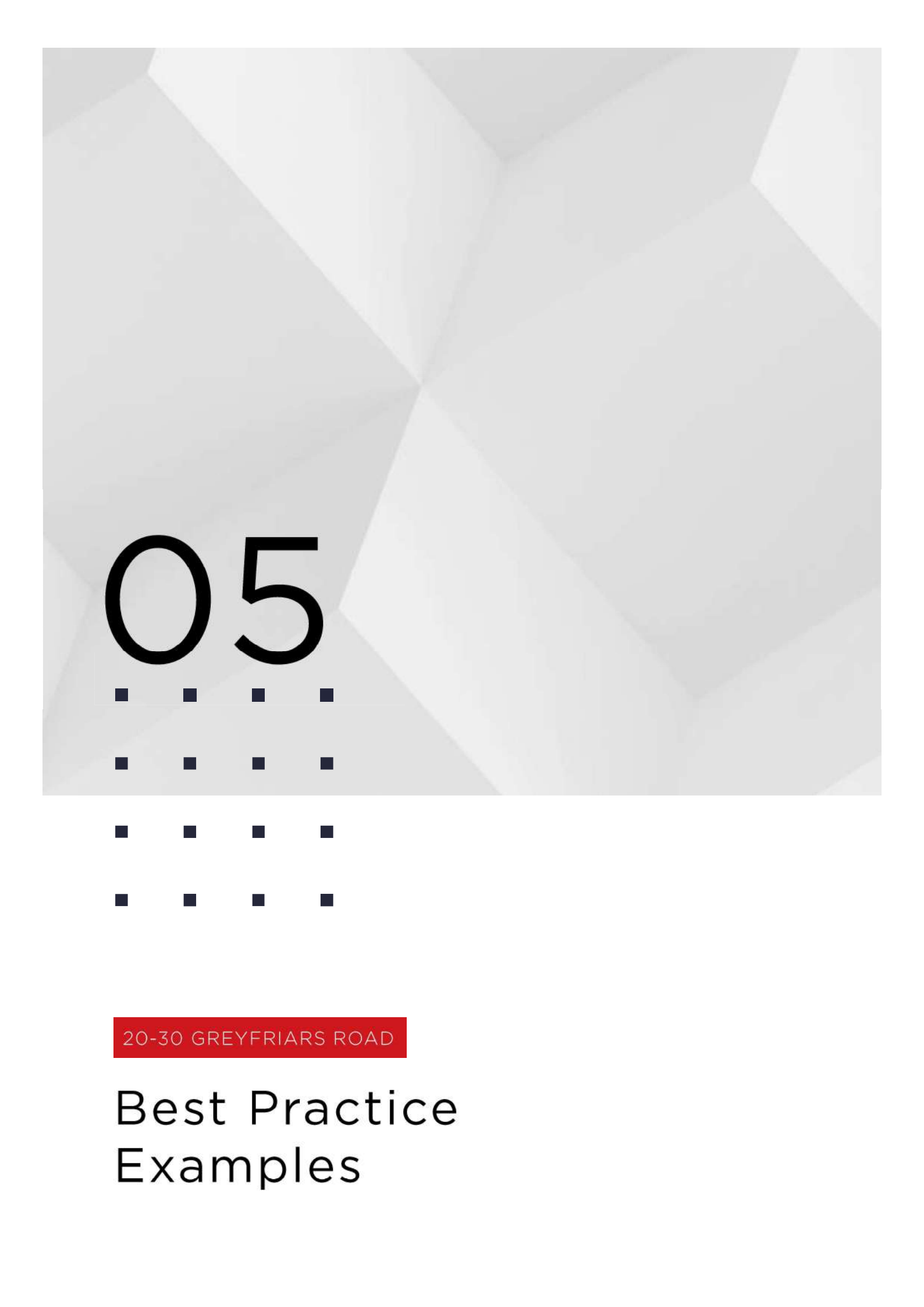
Rough sleeping strategy 2019-2024

Executive summary

Rough sleeping is harmful and those experiencing it will likely be facing severe disadvantage that they require support with before moving from the streets. Reading for various economic, local and individual reasons. This strategy is a factor is responsible; that they are not exhaustive or mutually exclusive, neither are individuals exonerated from their own actions.

Many people sleeping rough will experience different combinations of issues. Where there is no single reason for its cause, there is no single resolution.

Rough sleeping numbers increased year-on-year, both nationally and in Reading. In Reading this was by 19% from 31 down to 25; nationally this was a decrease. Numbers are positive, but Reading will continue to utilise Council resources.



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20-30 GREYFRIARS ROAD

Best Practice Examples

To maximise the positive social impact for the Reading community, the Savills Earth social value team have conducted desk-based research to draw insights from exemplary instances of social value implementation. This will demonstrate ideas of ways in which Elder could consider investing in the local community, both for meanwhile and end use initiatives.

The aim is to create a social licence with the local community in which they recognise and trust that Elder supporting Reading Borough Council investing into a fairer, greener, resilient, more flourishing Reading that cares for the most vulnerable and listens to the community not just for today but for decades to come.

This section will present cases where community-centric approaches were central to the design of social value initiatives, aiming to inspire Elder towards achieving the desired positive impact for the local community. We will showcase best practice examples of:

Meanwhile Use

Education and Employment

Health and Wellbeing



Meanwhile Use



Urban Greenspace: Urban Growth and Allotment Education offer education and wellbeing initiatives to young people, encouraging them to get involved in growing food, gardening and interacting with green spaces. Dominvs Group set up Gaia's Garden as a meanwhile use, supported by Urban Growth.



Photography exhibition: British Land made a commitment as part of their social impact for Euston tower and worked with **Beyond the Box** and invited young people from Camden to produce a documentary film and photography exhibition on the site. It also provided local employment opportunities.



Hoarding Competition: Morgan Sindall have hosted hoarding competitions with local schools, with a focus on environmental conservation. Engagement and education workshops were hosted with school children, before selecting winning art to display on the hoarding throughout the construction phase.



SET: SET occupy vacant spaces through meanwhile use or a vacant property service. They provide affordable artist workspaces to its members. In return their members volunteer their time towards arts and educational programmes and host public workshops, talks and participate in exhibitions or performances.

Education and Employment



Feel Good Bakery: This organisation provide support to local young people who are facing barriers to employment. Feel Good offers young people amazing work opportunities as baristas, alongside training and mentoring support.



Royal Docks Community Centres: Royal Docks is London's only enterprise zone, which has been supported by Lendlease and other developers through multiple social value initiatives. Two community centres have been established in the area, run by the West Silvertown Foundation, they host family activities and community events.



Spark! SEGRO are working with one of the largest SEND schools, to deliver school programmes that support local young people with career guidance and mentoring sessions.



National Literacy Trust British Land have a young reader's programme working with local schools and the National Literacy Trust. The aim was inspiring children to develop a love of reading and improving literacy skills, a key factor in people accessing opportunities throughout their lives.

Health and Wellbeing



Cycle to Work Day: Farnborough Business Park, created an incentive to encourage active travel with a free drink from their onsite café, The Aviators, for everyone who jumps on their bike for their daily commute.



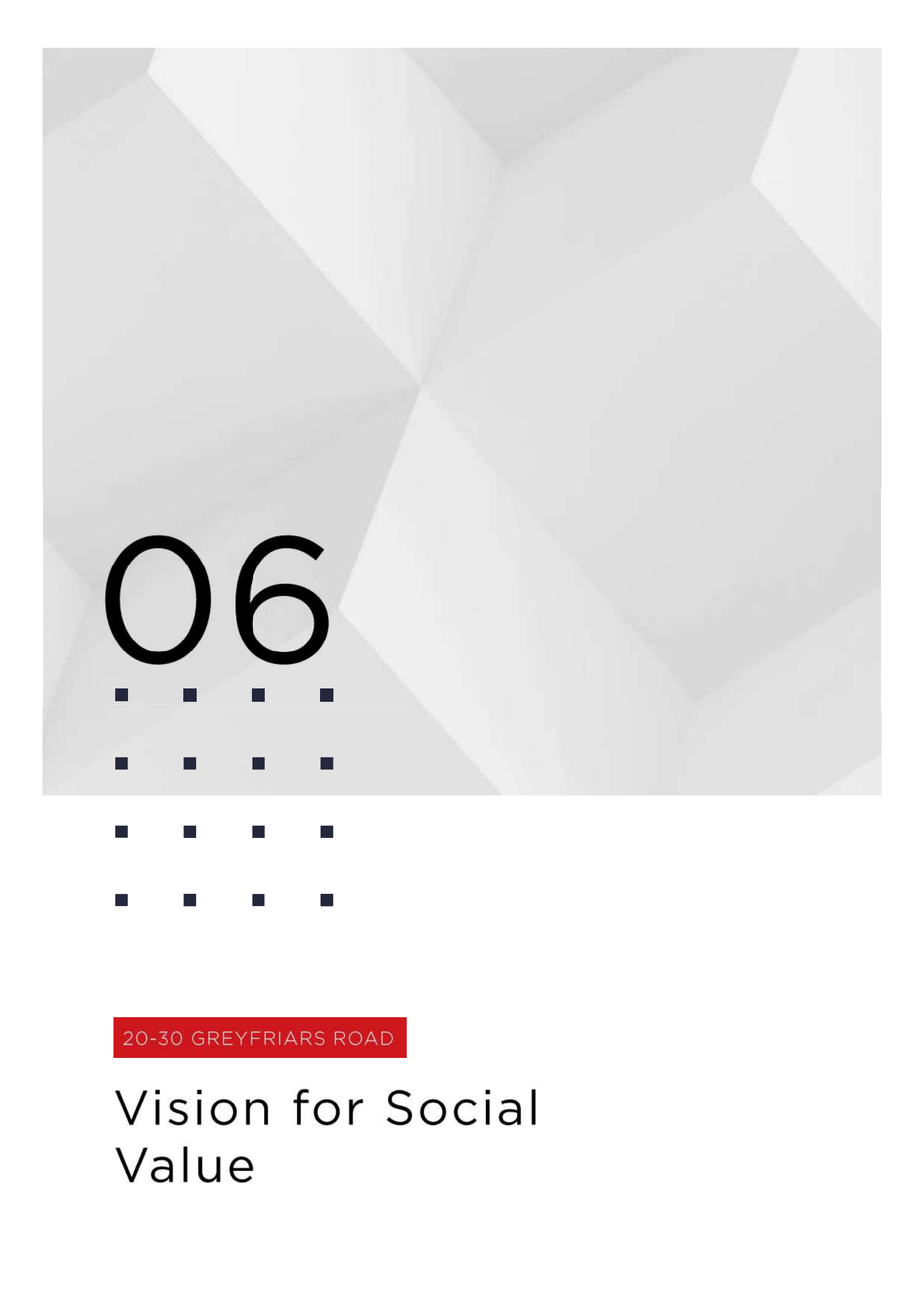
Canary Wharf Green Scheme: The Felix Project and Canary Wharf Group have partnered to launch a new Green Scheme in Canary Wharf. The new Scheme will provide over 1,000 meals each week for local charities, saving over 500 kilos of good food from going to waste



MindGym: MindGym have worked with organisations such as British Gas to support their employees in having their voices heard. Their programme helped see a 26% increase in the employee promoter score (this is a measure of how positive people feel about the business.)



London Sport: This organisation are working to increase the use of built spaces for physical activity among priority groups and communities. A key case study was This Girl Can, Croydon which "Through Sport England's 'This Girl Can' funding, London Sport and Croydon Voluntary Action (CVA) were able to plan and deliver targeted activity sessions for inactive women in specific localities in Croydon."



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20-30 GREYFRIARS ROAD

Vision for Social Value

Vision for **Social Value**

The following visions for social value within the 20-30 Greyfriars Road development are designed to be the start of a lasting social legacy for Elder creating meaningful positive impacts for local communities. The below initiatives connect to a larger social value strategy that can be enhanced as the 20-30 Greyfriars Road development evolves.



ARTS AND CULTURE
MEANWHILE USE
OPPORTUNITIES



EDUCATION AND
EMPLOYMENT
OPPORTUNITIES



LOCAL BUSINESS AND
ORGANISATION
SUPPORT



HEALTH AND
WELLBEING
OPPORTUNITIES

The initiatives in the following section align with the overall development's ambitions geared towards fostering a happy, healthy, cohesive, and inclusive community, inviting new and existing residents to feel accepted and welcomed. These visions are guided by best practices and aim to establish a benchmark for the positive impact that the entire development will bring to the local area.

Meanwhile Use: Local Community Organisation

Elder have been exploring working with a local organisation to discuss the opportunity for a meanwhile use initiative.

Whilst the building is vacant Elder are willing to offer space to local businesses / charities at a reduced rental rate at 20-30 Greyfriars Road.

This initiative will provide the opportunity for staff and local groups to engage with the broader Reading community by using the site and give an opportunity to increase their impact.

Prospective engagement has been had with Reading Art School, as well as conversations with other local organisations. The use of this building by any local charity or social enterprise would enable the site to be maximised for community benefit until the construction begins on site.

For example, the initiative could see the space transformed into artist studios supporting individual and collaborative artistic endeavours. Furthermore, the space could host an exhibition programme that would allow artists and local young people to showcase their work and engage the wider Reading community.



HOARDING COMPETITION

Elder could consider working with Reading Art School or with some of the schools closest to the site to develop a hoarding competition. Once the scheme begins construction the winning art pieces could be printed onto the hoarding boards.

Education and Employment Opportunities

Reading Borough Council are working to ensure that Reading have an inclusive economy with thriving communities.

Part of the journey to achieving this is through enabling equal opportunities to jobs and training. Elder could consider working with organisation such as **Pathway to Property** which is linked to the University of Reading and the local job centre to offer employment programmes to the local community.

Within the site there will also be event space that can be used by the local community, this space could be used to host career fairs for people at all stages of their career who are open to new employment opportunities.

Although this site is not linked to student accommodation, education has a significant influence on the future generations of Reading. Therefore, providing training and employment opportunities would be beneficial to the local community no matter their age or stage in their career.



CONTRACTUAL REQUIREMENT

Before construction begins, Elder could consider developing a Social Value contractual requirement as part of their tier 1 contractors. This will ensure that social value is embedded throughout the development process.

Health and Wellbeing

Within the completed development there will be spaces which will have provision for a multi-purpose use.

Elder are willing to explore with the selected management company, at set times, offering local businesses and the community access to these spaces. This could be so these organisations could come in and provide classes to residents to promote what they do, be it fitness, education, culinary etc.

This would benefit both the residents and local community as this would provide an opportunity for local business to grow their clientele.

It will provide a space where people can focus on improving their health and wellbeing and encourages social cohesion between the residents.

This initiative would help improve the health and wellbeing of residents which is one of the key aims of Reading Borough Council.

This would help them work towards achieving their vision of living longer, healthier and more richer lives.



ACTIVE TRAVEL PLAN

Elder could consider developing and incentivised active travel plan for its employees and residents on site. To ensure that the active travel plan is correctly devised, a survey needed to understand what the travel method of residents would be if they were to travel to and from site.

Local Business/ Organisation Support

As part of the final development plans Elder could consider starting a Social Impact Fund attached to an optional service charge. Tenants would have the choice to donate monies to the fund by paying an additional amount on top of their service charge.

This will enable tenants to create social impact across Reading through fund without requiring significant additional operational resource.

A social impact fund could create significant amounts of social value through enabling charities and small businesses to grow and learn more about business development. Elder could consider match funding the donations to support local businesses.

The final development will have co-working spaces to use by residents and the public.

Elder could consider providing some discounted membership rates to small businesses and charities to give them the opportunity to grow their businesses.

It will also give them the opportunity to work in an environment with other professionals, creating a networking opportunity for them. The Local business members of the Reading Business Network could have access to a certain number of desks at a discounted price.



MEETING ROOMS

Elder could consider providing certain hours in the week where local charities could use the meeting rooms on site for free. This would create significant impact by providing a space where teams can meet where they may not usually have the space available to them.



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20-30 GREYFRIARS ROAD

Conclusion and Recommendations

Conclusion

This report has outlined how Elder could contribute to creating social value through the proposed development phase within 20-30 Greyfriars Road aligned with Reading Borough Council's policies and strategies.

By outlining visions and providing actionable recommendations based on best practices and site-specific considerations, this report will support Elder with the decision making for the social value initiatives in the short, medium and long term. It aims to increase understanding of the potential societal impacts of their actions and make informed decisions to maximise positive outcomes for a fairer, greener, resilient, more flourishing Reading. It is key for Elder to invest in social value throughout the development to open a transparent and honest line of communication with the community that enables a social licence of trust and communication to flourish which will be a pillar to the success of 20-30 Greyfriars Road.

However, its effectiveness ultimately depends on the thoroughness of the analysis, the alignment with stakeholders' priorities, and the commitment to implementing the recommendations. Engaging with the community is essential to ensuring that meaningful impact is delivered within the local area.



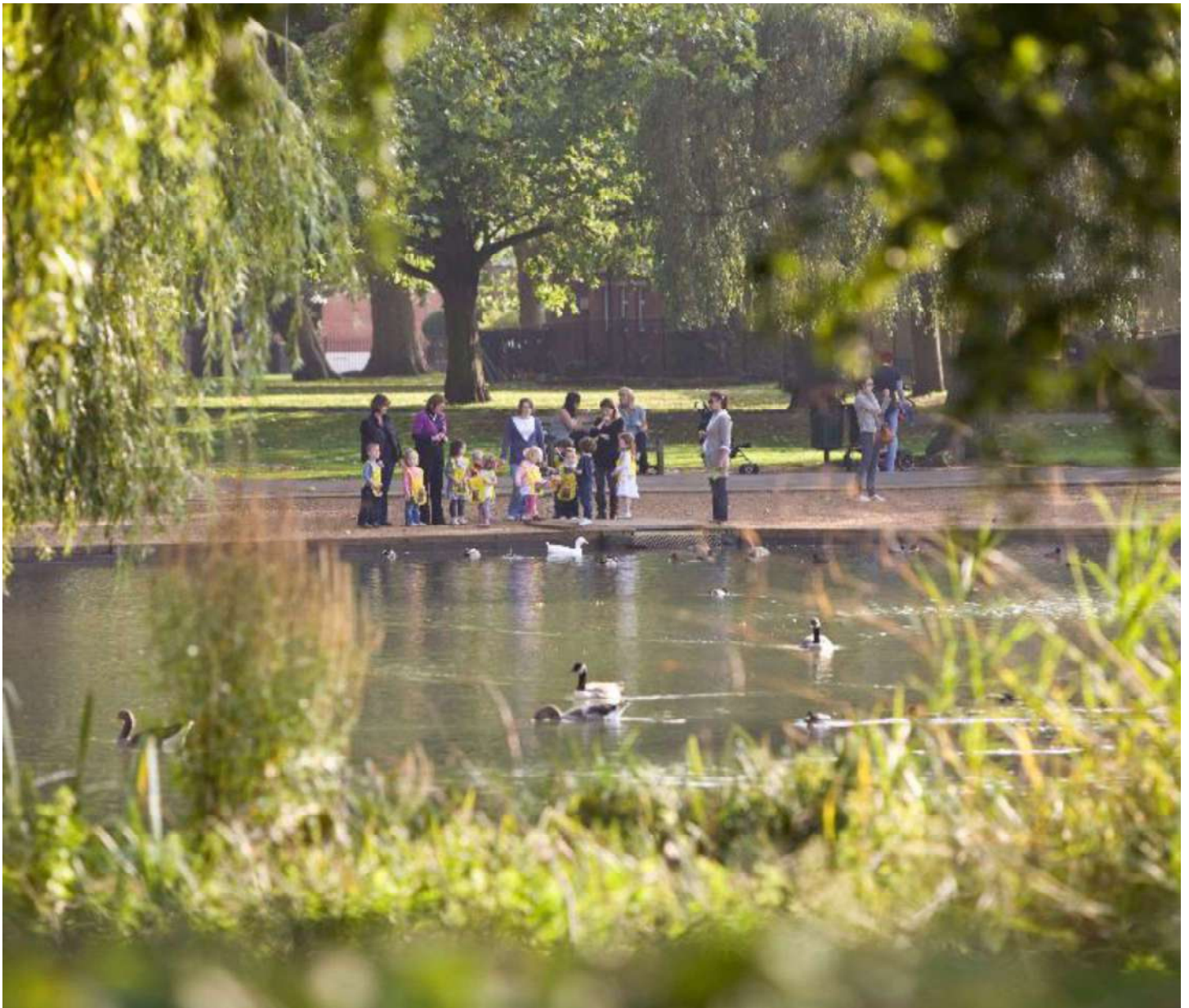
Our Recommendations

Through meaningful engagement with Reading Borough Council and community organisations and institutions, Elder have the opportunity to co-design the strategy that will create tangible social value outcomes for the local community. This Initial Social Value Strategic Vision Document aims to demonstrate to the local authority and local stakeholders that Elder have taken an approach that will be inclusive and lead to positive outcomes for the local area and for both existing and new residents with the ambition of facilitating a cohesive community.

As next steps, the Savills Earth social value team recommend using these visions to open the dialogue with key community stakeholders to understand feasibility, need and priorities. Engaging with the community is key to devising a meaningful social value strategy which can be delivered to support the local area around Reading to be a thriving place for people.

Our recommendation is to establish a best-in-class social value legacy, fostering positive impacts within the local community. The below process should be a continuous feedback loop which can be the golden thread to develop alongside the 20-30 Greyfriars Road development.





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ELDER

GREYFRIARS HOUSE

20 - 30 GREYFRIARS ROAD , READING

