

The Secretary of State for Housing Communities & Local
Government
National Planning Case Work Unit
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Birmingham
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By Email only

30 September 2020

Dear Sirs

LONDON BOROUGH OF ENFIELD (MERIDIAN WATER STRATEGIC INFRASTRUCTURE WORKS) COMPULSORY PURCHASE ORDER 2020 ("THE CPO")

OBJECTION ON BEHALF OF B.S. PENSION FUND TRUSTEE LIMITED ("BSPF")

1. We act on behalf of BSPF who own a long leasehold interest (some 990 years unexpired) under title no. AGL238880 in respect of the property known as Tesco, 1 Glover Drive, London, N18 3HF ("the Property").
2. Tesco Stores Limited ("Tesco") is both the freehold owner and occupier of the Property. The BSPF long leasehold interest sits between the Tesco interests and is held by BSPF as an investment.
3. We do not act for Tesco but have been provided with a copy of their letter of objection submitted by Brian Cave Leighton Paisner ("BCLP") dated 24 September 2020 ("the BCLP Letter").
4. Like Tesco, BSPF has interests noted in Plots 6, 7 and 12 of the Order as set out within table 1. Plot 6 seeks **temporary** rights for the purposes of the construction of the Order works, whilst Plots 7 and 12 seek the **permanent** acquisition of land extending to some 1,059 sq m (Plot 7 – 345 sq m and Plot 12 – 714 sq m), situated on the eastern and southern boundaries of the Property.
5. BSPF supports the Council's ambition to bring forward the development of Meridian Water and to deliver the Meridian Water Strategic Infrastructure Works. BSPF is exploring with Tesco how the Property can be redeveloped to bring forward the proposed housing and to re-provide a Tesco food store on the basis described in 3.3 of the BCLP Letter.
6. However, for the reasons set out below, BSPF **objects** to the Order in its current form and would maintain its objection at Public Inquiry in the event that the concerns raised below were not met by appropriate assurances and binding undertakings made by the Acquiring Authority in advance.
7. In summary (and BSPF reserves the right to produce further evidence at inquiry if required), BSPF's concerns in relation to the Order are as follows:

OPERATIONAL IMPACT ON TESCO

8. BSPF has noted the operational concerns raised by Tesco as explained within the BCLP Letter. BSPF has noted that Tesco, as its rent paying tenant, is sufficiently concerned that the works could have such an impact on its business to the point that it will be significantly disrupted and possibly extinguished (see paragraph 5.4 of the BCLP Letter).
9. BSPF is the pension provider to employees and former employees of Tata Steel (formerly Corus Group). BSPF is reliant upon the income received from Tesco to meet its liabilities. BSPF currently receive an income in excess of £4,000,000 per annum with a capital value of its interest being one of the highest value property assets held within its investment portfolio.
10. If the Tesco business at the Property was extinguished, there would be a very substantial loss of income and capital value to BSPF. BSPF doubts that this potential loss has been taken into account by the Acquiring Authority in formulating its conclusion that its proposals are financially deliverable. The inclusion of such compensation would inevitably render the Order scheme unviable.

POTENTIAL IMPACT ON REDEVELOPMENT

11. BSPF has noted and shares Tesco's concerns that if the Order is confirmed and interests acquired but the scheme underlying it is never implemented, there would be an adverse impact on the ability of Tesco / BSPF to satisfactorily bring forward a scheme for the redevelopment of the Property. As noted, BSPF and Tesco are in discussions as to how the redevelopment of the Property can be brought forward.
12. BSPF concurs with the view set out in the BCLP Letter that the acquisition of the land and rights sought by compulsory purchase is unnecessary. BSPF has already indicated to the Acquiring Authority (through its appointed Agent) that it is willing to work with Tesco and the Acquiring Authority to facilitate a variation to its lease and the occupational lease held by Tesco to enable the works proposed to proceed. This indication is subject to Tesco's operational concerns and the shared concerns of both BSPF and Tesco that the proposed scheme does not adversely impact on the ability of the existing owners to bring forward plans to redevelop the Property having first been addressed.
13. In relation to the impact of the scheme on the ability to deliver redevelopment on the Property, BSPF has noted that one of the impacts of the scheme is to "straighten" Glover Drive between the roundabout to the north (providing access and egress to the A406) with the roundabout to the south.
14. As the plan attached to this objection at **Appendix 1** indicates, an unintended consequence of the Order as proposed, would be to leave an area of some 301 sq m or thereabouts (see entry 13 on table 1 of the Order) between the revised Tesco / BSPF Property boundary and the realigned public highway. This impediment may serve to constrict the future development arrangements and capacity of the Property to potentially a very material degree, given its adjacency to the existing primary point of access in to the Property, and the potential need in the future to effect a separation of residential and food store traffic,

CONCLUSION

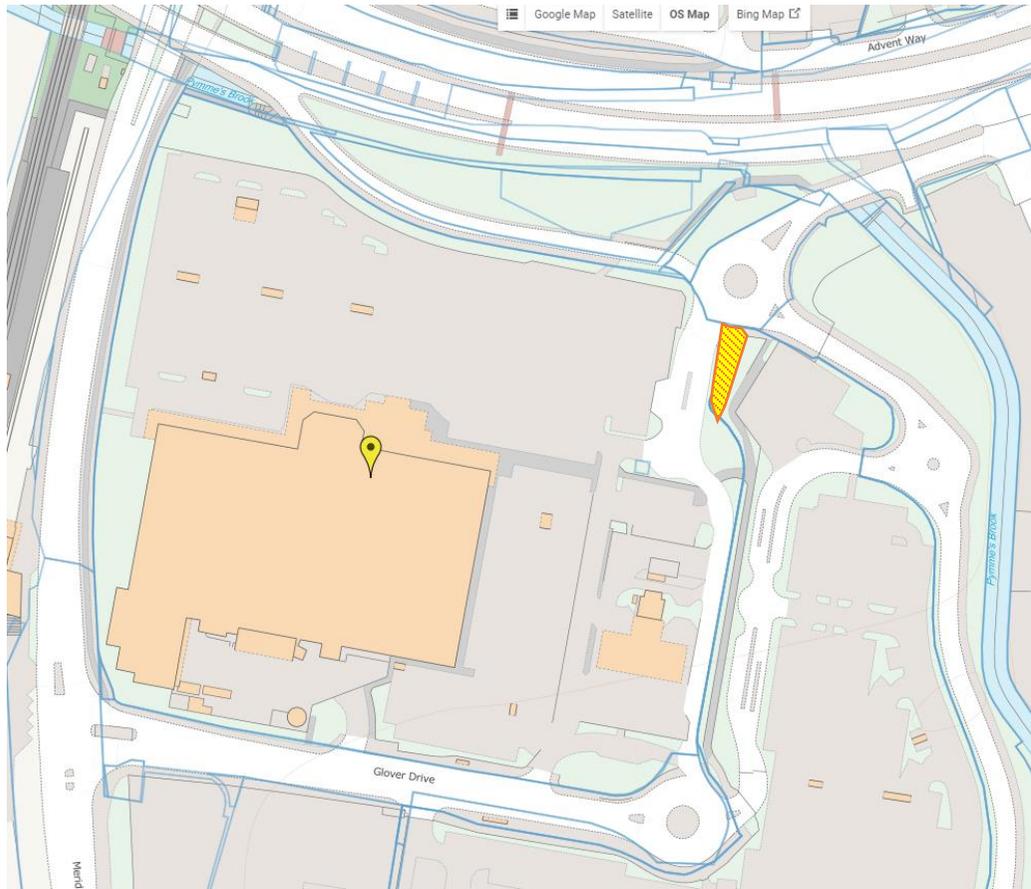
15. Having regard to the matters set out within this letter, BSPF **objects** to the CPO. BSPF is however willing to continue the discussions that have been ongoing with both it and Tesco address the concerns raised within this so as to enable its objection to be withdrawn.

16. We would be grateful if you could confirm safe receipt of this letter.

Yours faithfully,



MONTAGU EVANS LLP



Plan 1 – Yellow and Red hatched box illustrating strip of land within Parcel 13 that would be created between BSPF title and North-South Road



Plan 2 – CPO Order Map illustrating Parcel 13 which borders the BSPF title.