

Cambridgeshire Market Towns Benefits Assessment

A paper for Capital&Centric (Off the Wall) Limited, October 2026

Insight

Insight
Powered by the Growth Company

Report completed/submitted by:	Carolyn Turnbull, Kirsten Powell and Olivia Wilson
Proof check completed by:	Oliva Wilson
Date:	15th October 2026
Report reviewed by:	Kirsten Powell
Date:	15th October 2026

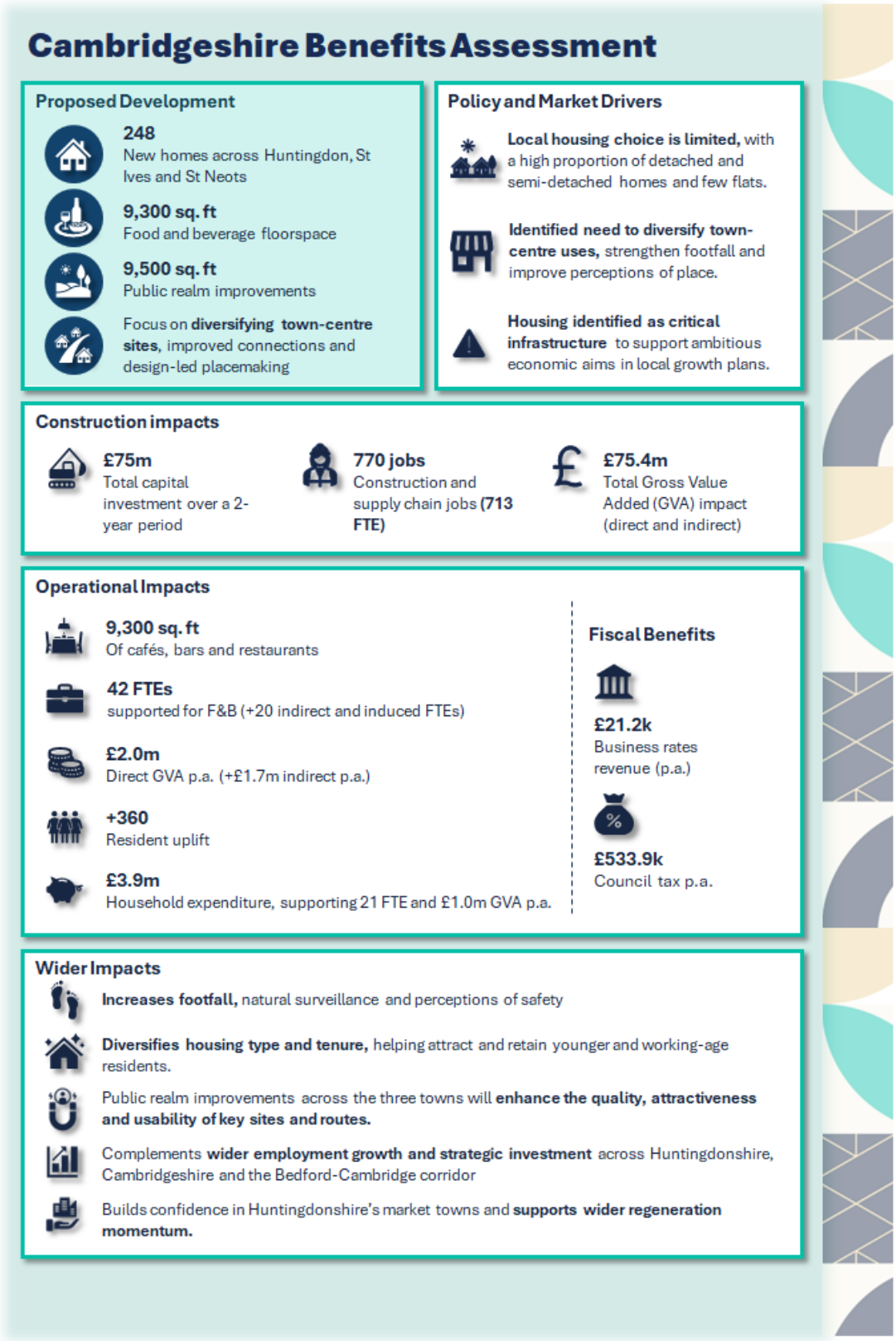
Disclaimer: This report reflects the professional opinion of GC Insight Limited. It is based upon information available at the time of its preparation. The quality of the information, conclusions and estimates contained in the report is consistent with the agreed scope of works, as well as the circumstances and constraints under which this report was prepared.

The report was prepared for the sole and exclusive use of Capital&Centric (Off the Wall) Limited. GC Insight Limited is not liable to any third party who intends to rely on or has relied or is currently relying upon the contents of this report, in whole or part.

Contents

Executive Summary 0
1 Introduction 1
2 The Development Opportunity 3
3 Taking Advantage of Opportunities, Overcoming Challenges and Supporting Strategic Growth 5
4 Benefits to be Unlocked 13
A.1 Town Level Benefits 18

Executive Summary



1 Introduction

The Cambridgeshire Growth Journey

Cambridgeshire is at an important point in its growth story, with an opportunity to build on its strong growth and resilience in recent years and to contribute towards the Combined Authority's ambitious growth plans for Cambridgeshire and Peterborough to become the fastest-growing economy in the UK, doubling or tripling the size of the economy by 2050.

Cambridgeshire's nationally significant economy, strong knowledge base and strategic connections continue to create **demand for high-quality places to live and work**, but this opportunity is not confined to Cambridge. To secure more balanced and sustainable growth across the county in future years, it is recognised that **investment needs to support stronger growth in the market towns** and communities that form an essential part of Cambridgeshire's wider economic geography.

Huntingdonshire has a clear opportunity to play a role in **supporting county-wide growth while realising local aspirations and responding to local needs**. Huntingdonshire's Economic Strategy includes a vision to be "a prosperous, resilient and dynamic economy which provides the foundation for Huntingdonshire to be a good place to live, work and visit". This is supported by an ambition that the "vibrancy in our rural areas and market towns make our district a desirable place to spend time and explore". Securing diversification of town centre uses is a recognised requirement to achieve this.

The district's **market towns are well connected, distinctive and already benefit from a pipeline of investment** and regeneration activity, as well as being well positioned to benefit from the transformational investment at Universal Studios, Bedford (which will be located over just 40 minutes away). However, there remains a **need to diversify town centre uses, strengthen evening and daytime economies, improve perceptions of place** and **provide a broader housing offer** that can boost vitality, retain residents, attract skilled workers and support local businesses through higher footfall.

Capital&Centric's Role in the Journey

In Summer 2025 Capital&Centric – social impact property developers and operators – were identified as the regeneration partner to masterplan and deliver major town-centre regeneration schemes across the three market towns of Huntingdon, St Ives and St Neots. This is underpinned by a goal to **diversify spaces into vibrant, design-led neighbourhoods with new homes, independent cafes and green spaces**.

While each town presents different challenges, they all provide **opportunities to introduce and/or grow a town centre living offer and to increase town centre vibrancy** – subject to public sector investment being secured to kickstart the works. The schemes proposed by Capital&Centric will be important additions to the town centre offer in each location, catering for the needs of diverse groups and supporting the capture and retention of spend within the centres.

This Paper

This paper has been prepared by GC Insight, an independent economic development and regeneration consultancy, to articulate the role and potential of Capital&Centric's proposals. It outlines:

- The **proposed housing led developments** offered by Capital&Centric in the three market towns.
- The **economic and social context** and opportunities, challenges and policy priorities that the plans respond to.
- The **scale of benefits** the development propositions can deliver for Huntingdonshire (and for each town in the appendix).

It is intended to support ongoing discussions with partners and potential funders to allow the planned developments and associated benefits to be unlocked, generating medium term benefits but also helping to drive wider programmes of change, economic growth and altering perceptions and experiences of each of the towns.

2 The Development Opportunity

Establishing New Town Centre Communities

Over the last year, Capital&Centric have developed plans to **deliver residential led, mixed used schemes that will provide almost 250 new homes**, alongside public realm improvements and food and beverage units across the three town centres of Huntingdon, St Neots and St Ives. The plans have been developed in consultation with local communities and support district level plans to increase vibrancy in the market towns, including through diversification.

The new homes will be **one- and two-bedroom apartments with access to communal facilities** such as gyms, cinemas, private dining and lounge areas. They will introduce new housing choices by type and tenure that attract and retain people within the town supporting the diversification of the demographic profile.

Reflecting Capital&Centric's ethos to **create design-led places packed with character, community and life**, the developments will be supported by high-quality landscaping, public realm, active street facing uses and links to the towns, enhancing the attractiveness of the homes and the vibrancy of the areas around them. The schemes will create areas that feel safe and welcoming and where people want to spend time.

Responding to Town Specific Opportunities

Overarching plans

Plans for each town and site within them have been developed to recognise:

- The **characteristics of each site** and its position within the towns, as well as historic considerations;
- The ability to **respond to both challenges and opportunities** (considered further in Section 3);
- **Modern renter needs** and a desire to create homes and communities, not just developments;
- The ability to use new developments to **support wider programmes of change**.

The specific plans in each town are summarised overleaf.



Huntingdon

Focuses on two zones on the edge of the town centre – the current bus station site and Princes Street, which offer an opportunity to deliver new homes in a well-connected central location, creating a gateway development with a strong relationship to the high street and utilising Cowper House. Proposals include:

- the development of 54 homes, including 40 1 bed and 14 2 bed apartments in a residential led building of up to 5 storeys on the former bus station site
- the development of 24 homes, including 6 1 bed and 18 2 bed apartments in a 3 storey building on the Princes Street Car Park site – note that 50% of existing car parking spaces will remain (including same number of blue badge parking spaces)
- the ground floor or Cowper House will be used to provide a resident amenity space and a public facing café that opens directly off the high street
- the creation of an illuminated walkway to improve the visibility and safety of the connection between the train station and the town centre at night. A Listed wall will also be repaired to improve the day time route and sense of connection.
- retaining trees across the site and introducing new landscaping and sculpture to complement the developments. Total public realm provision is expected to be c3,400sqft.



St Neots

The concept design for St Neots focuses of the Tebbutts Road car park site to provide residential units and activating ground floor frontage facing uses to reduce the isolated feeling of the site and create a new destination/town centre experience. While existing pedestrian routes to the north of the town pass through the site, the road is primarily used for access and deliveries, with residential units turning away from the street.

The plans will create:

- 83 homes – 48 1 bed, and 35 2 bed apartments in a residential led development of 4-5 storeys
- c5,500sqft of commercial floorspace across 4 units to accommodate food and beverage units with outdoor seating facing towards the core of the town centre.
- associated resident amenities, a semi-private courtyard for residents and wider site landscaping, totalling public realm of 3,100sqft.
- natural surveillance, helping to further integrate the Road to the pedestrian routes.



St Ives

The development proposed at St Ives is focused on the current Cattle Market Car Park, off Cromwell Place. It will create:

- 87 homes in the form of 57 1 bed and 30 2 beds apartments across two zones (70 homes in Zone 1 and 17 in Zone 2)
- c2,800sqft of new commercial floorspace across at least 2 units to accommodate food and beverage businesses.
- resident amenities and 3,000 sq. ft of landscaping/public realm to support the scheme's connections to surrounding areas.
- reimagined use of materials from the Octagon within the scheme's landscaping and the use of QR codes to allow people to learn about the history of the site.

3 Taking Advantage of Opportunities, Overcoming Challenges and Supporting Strategic Growth

Delivering Strategically Aligned Development

Plans have been developed with an understanding of:

- local needs, opportunities and challenges;
- national trends; and
- local, regional and national policy ambitions and priorities.

This includes economic and housing related policies, many of which have increasingly recognised the **role of town centre vitality and housing in supporting economic growth.**

Recent national policy discussions have highlighted how providing a wider range of housing options in well-connected locations can help **attract and retain economically active residents, support labour market participation, enable access to employment opportunities and underpin the growth ambitions** of key growth locations and economic centres. They also make the case for **housing supporting place vitality and town centre regeneration** by increasing resident populations, strengthening (and in some instances creating) demand for local businesses, services and amenities and creating attractive and safe places where people choose to live and work.

This section draws on data, local intelligence and relevant policy documents, to summarise the key issues that the Capital&Centric proposals respond to in Huntingdonshire. It considers the role of the schemes in supporting town-centre vitality, building on existing investment, increasing housing delivery and choice, retaining working-age residents and supporting wider strategic growth ambitions to underpin economic success but also secure the vitality of places.

Responding to Local Challenges and Opportunities

Supporting place vitality and a new sense of place

Town centres across the country are undergoing a period of change. Working and shopping patterns and competition from out-of-town developments including retail parks are impacting on footfall. However, the role the centres can play as residential locations is increasingly recognised, supporting diversification of use, footfall, the capture of local spend and overall vitality.

The need to balance town centre and wider development is recognised in local and national planning guidance, including the latest National Planning Policy Framework, which requires town centre vitality to be considered. This includes giving substantial weight to benefits that support overall vitality and viability where this can be achieved through the diversification of uses and provision of residential accommodation.

Focusing on the three towns where Capital&Centric's developments are proposed:

Huntingdon

The Huntingdon Prospectus for growth adopts a spatial approach to its vision, identifying four key geographical areas of focus including the town centre, with an aim for it to be a social and cultural hub. It sets out that the previously retail heavy high street and centre needs to adapt to integrate multi-purpose use including residential accommodation, employment space, and amenities, leisure and education. Residential accommodation is highlighted as a particular priority to 'densify' the centre and grow the local catchment and bring greater vibrancy. The prospectus expresses a commitment to make better use of space within the town centre to bring more people to work and live there, identifying the bus station as a large area that should be developed as a mixed-use scheme including a residential offer, noting the need for this to be complemented with communal green space. It also references the wider need to develop an evening economy in the town centre which can sustain bars, cafes and restaurants, with data showing that footfall currently drops dramatically at 5pm each day.

St Neots

The St Neots Masterplan and **strategic business case** is based on an ambition for the town to be a sub-regional manufacturing dynamo, a town that interacts with neighbouring towns and cities as part of a balanced economic system, where local people work in local jobs and enjoy a vibrant and well-connected town with a thriving centre. The business case also notes that thriving market towns are dependent upon vibrant town centres, with a priority to improve footfall in the town centre, building upon the success of investment in recent years.

St Ives

The St Ives Prospectus for Growth recognises that while St Ives already has a lot to offer to its residents and as a service centre for outlying villages, the town is not yet fulfilling its potential. The vision for St Ives is to maximise its position to bring in innovative businesses, with a requirement to create the space that businesses need and to combine workspace, high end retail and residential accommodation to suit younger workers, including apartments with shared communal spaces. The need for public realm of the highest quality is also noted.

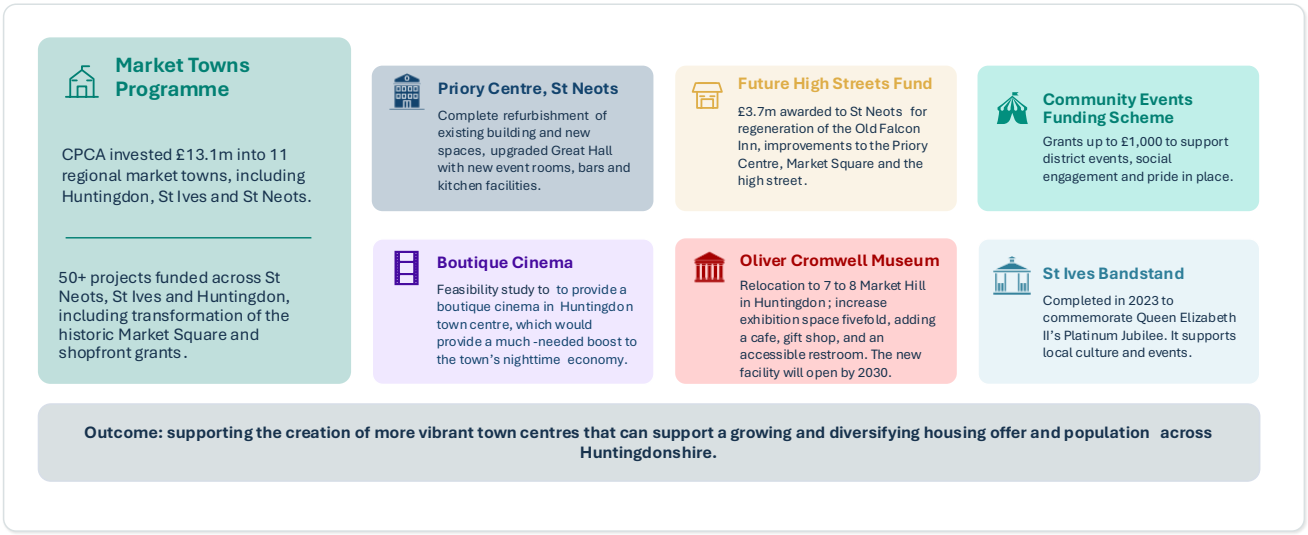
Capital&Centric's developments will support place vitality, help to address town centre challenges and unlock opportunities, in line with locally established ambitions. In each town, the developments are intended to:

- **Introduce distinctive buildings that raise the design bar** and encourage others to follow the precedent to be set.
- **Complement and accelerate wider regeneration activity already underway**, ensuring the developments build on existing public investment, town centre improvements and local business support rather than operating as standalone schemes.
- **Create more active and animated town centre environments**, through new residential communities, active ground-floor uses and increased daytime, evening and weekend footfall, supporting trade, hospitality and natural surveillance.
- **Improve connectivity, movement and perceptions of safety**, by strengthening pedestrian links, improving arrival experiences and making proposed development sites feel more welcoming and integrated with the wider town centre.
- **Respond to town-specific opportunities and challenges**, including building on St Ives' independent business offer and town centre character, supporting higher-value commercial uses and market square regeneration momentum in St Neots and helping to overcome the disconnect between the railway station and town centre in Huntingdon.

The Capital&Centric team has a strong track record of achieving these ambitions through their schemes nationwide, with the Huntingdonshire proposals to build on this experience in a way that is tailored to local circumstances.

Building on interventions to date

As outlined above, the proposed developments will **complement recent and ongoing investments** being made in each of the towns, building on identity and recognising the changing function of town centres. Delivered alongside wider improvements in the town centres, Capital&Centric's new housing products will cater for a broader demographic, providing an expanded client base for town centre businesses and adding to vibrancy. Examples of complementary investments include:



Increasing housing delivery and choice in popular locations

Huntingdonshire is already a **desirable place to live**, characterised by strong community cohesion and resident satisfaction. The 2024/25 DCMS Community Life Survey found:

- 76% of Huntingdonshire residents are satisfied with their local neighbourhood, exceeding the national average (73%).
- 69% of Huntingdonshire residents would recommend the area as a good place to live, above the national average (66%).
- 63% of Huntingdonshire residents say they feel like they belong in their neighbourhood, in line with the national average.
- 59% agree that people pull together to improve their local neighbourhood, exceeding the national average (56%) and in line with the Cambridgeshire and Peterborough average (60%).

These statistics provide a strong foundation to support new housing development and the attraction of residents. Population growth is forecast to continue, with Huntingdon's population forecast to increase by 4% (in line with the national average) by 2032.

The Capital&Centric proposals will support the **delivery of housing both in terms of the scale and variety of stock**, supporting dual ambitions. At present:



Ongoing delivery is required to meet the annual housing target. Huntingdonshire District Council has identified a local housing need of 976 dwellings per annum, between 2021 and 2046 in its Draft Local Plan – a significant step up from the previous Local Plan's annual target of 804 homes. The scale of development proposed by Capital&Centric would equate to 25% of the annual target – a significant contribution.



Housing choice is limited – The Draft Local Plan articulates its policy as seeking to 'promote new housing that considers local housing needs and which contributes to diversity and choice in the supply of new homes and so supporting mixed and inclusive communities'. It draws on the findings of the 2025 Huntingdonshire Local Housing Needs Assessment which highlights a housing market characterised by a relatively high proportion of detached homes and larger dwellings, alongside a comparatively limited supply of flats. It also notes levels of under-occupation above those in comparable areas and a need to broaden housing accommodation.
Most Huntingdon residents live in detached (39%) or semi-detached homes (30%). Very few people live in flats (12%), even though the majority of houses only have 2 people occupying them (38%). At the time of the 2021 Census, Huntingdonshire had higher levels of owner occupation than the national average (accounting for 69% of stock compared to 62% across England and Wales while private rented stock was less common (17% compared to 19%) suggesting scope for greater diversification by tenure as well.



New developments continue to focus on the delivery of houses – The 2025 Annual Monitoring Report for Huntingdonshire shows that three and bedroom properties have dominated net completions (62%) with the major housing developments going forward to also deliver predominantly houses rather than apartments.

Available evidence on planned housing growth suggests that a significant proportion of new development is being brought forward in strategic growth locations and edge-of-settlement sites, including Alconbury Weald to the north of Huntingdon (112 homes) and land at High Street, Needingworth to the east of St Ives (45 homes). There are also proposals for a new town at Tempsford, in Bedfordshire and close to the St Neots border. These developments are expected to typically cater for families.

While these schemes make an important contribution to overall housing supply, they are **different in character and target market from the Capital&Centric proposals**, which would deliver apartments, private rented accommodation and town centre living, diversifying the type and location of new homes being delivered in Huntingdonshire and the markets they cater for. This aligns with policies in the Draft Local Plan which consider the different types of developments required and where these should be located. In particular, it sets out that to facilitate a mix of housing types, proposals for major scale development that include 10 or more homes will be supported where they prioritise higher densities at more accessible locations such as in and adjoining town centres, in and adjoining local centres and near transport hubs. The proposals respond to this policy driver.

Supporting Population Growth and Retaining Working Age Residents

An ageing population is a challenge being faced across the UK, with implications for a range of factors, including housing choices and how local economies function. In Huntingdonshire:



The population grew by 9% between 2014 and 2024 – a rate higher than nationally (8%) but slower than the Cambridgeshire and Peterborough average (11%).



Population growth has been driven primarily by the over 65's population, which grew by 22% in the same time period, a higher rate than Cambridgeshire and Peterborough (19%) and double the national rate of growth (11%). An ageing population is forecast to continue to 2032 with 19% growth forecast in the population aged over 65, compared to 4% overall population growth and a 3% uplift in the population aged 16-64 years.



Approximately 61% of the population are of working age (16-64), lower than the Cambridgeshire and Peterborough and national averages (both 63%). The working age population has grown by 6% since 2014, a slower rate than Cambridgeshire and Peterborough (9%) but broadly in line with the national growth rate (7%).



In 2019, the Huntingdon travel to work area (TTWA) had an overall graduate retention rate of 48%, lower than the city of Cambridge (54%) and the national average (51%).

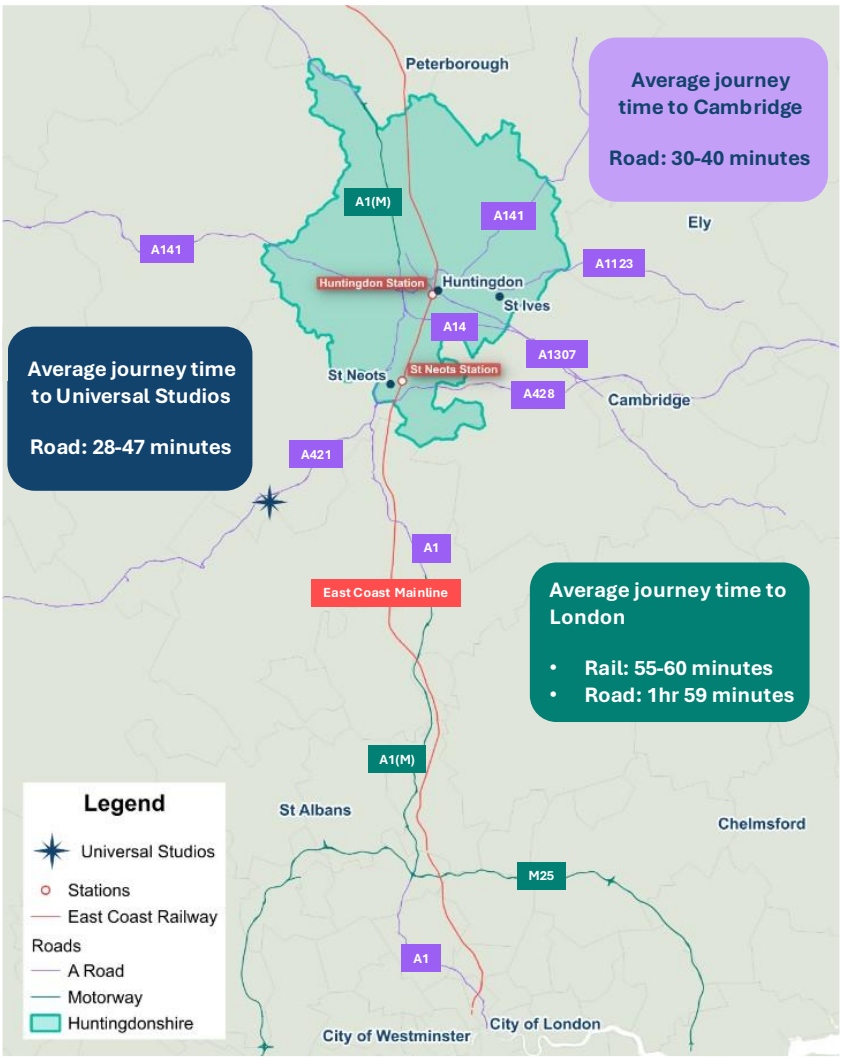
The introduction of new, aspirational housing choices that provide **opportunities for younger households, including higher earners, to remain in Huntingdonshire and put down roots** can – alongside a wider programme of change to be catalysed in the town centres – play an important role in starting to change local demographics and the long term future of the market towns.

A Strategic Location

Supporting Economic Growth

Easily commutable to Cambridge and London, through Capital&Centric's developments the three towns can provide new housing choices that help to overcome wider housing market pressures and provide attractive, viable options for a growing number of households, particularly those of working age.

Figure 3.1 Map Showing Road and Rail Connections to Huntingdonshire



It is noted that:

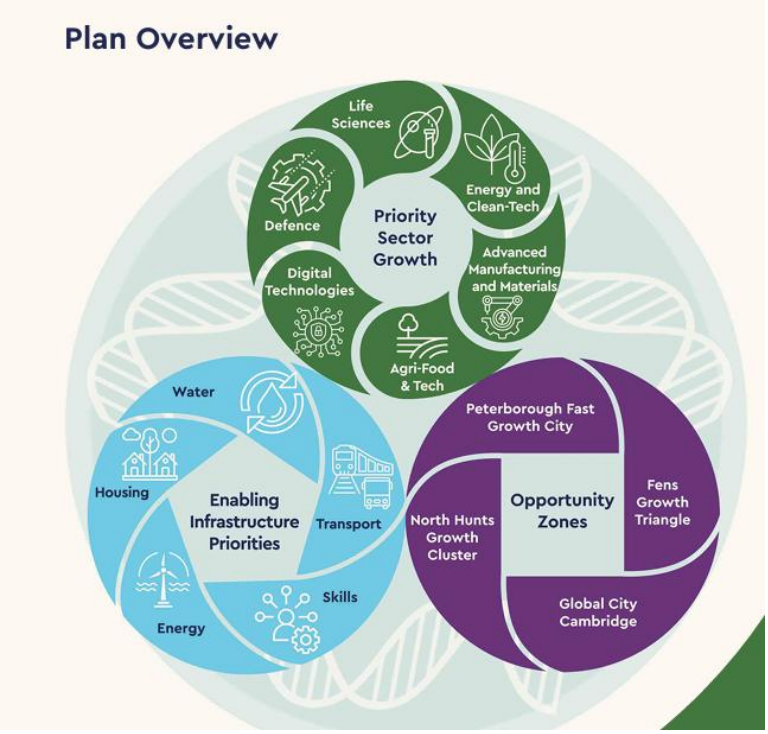
- Huntingdon and St Neots sit on the **East Coast Main Line**. Direct Thameslink and Great Northern trains run from Huntingdon to London St Pancras International, taking approximately 60 to 70 minutes. St Neots has regular direct commuter services north to Peterborough and south to London King's Cross.
- It is roughly 20 miles from Huntingdon to Cambridge via the **upgraded A14** and the town of Huntingdon is situated right next to the **A1**, which provides a direct route southward to London.
- St Ives is primarily connected through the Cambridgeshire Guided Busway, local road networks like the A1123 and active travel paths.
- As of September 2025, the average house price in Huntingdonshire was £321,172 – 65% the average house price in Cambridge (£495,000). The house price to earnings ratio in Huntingdonshire is 8.71 compared to 11.69 in Cambridge meaning the market towns can provide **an attractive value proposition** for a growing workforce.

Huntingdonshire – and the introduction of a new housing product to respond to the needs of a different demographic – therefore has an important role to play in supporting wider growth ambitions. Households having more disposable income after housing costs also provides an opportunity for spend in local businesses to increase, generating benefits across the economy.

Housing a Growing Workforce

Catering for local needs

Cambridgeshire and Peterborough Combined Authority has strong growth ambitions. The Local Growth Plan sets out a ten-year economic vision to unlock inclusive, investable and nationally significant growth across the region, with an ambition for Cambridgeshire and Peterborough to become the fastest-growing economy in the UK and to **double or potentially triple the size of the economy by 2050**.



The Plan emphasises the need for sectoral innovation, infrastructure-led transformation and place-based delivery and identifies **housing as a critical infrastructure priority** alongside water, energy, transport and skills.

Specifically, the plan sets out a shared priority to create the housing and commercial space needed to support growth in the region. It also forecasts the impact of core growth ambitions on housing demand, showing that the projected demand rises steadily by 15% to 2035, followed by a sharper acceleration of 54% through to 2050.

The North Hunts Growth Cluster – which includes Huntingdon and St Neots – is one of four opportunity zones which are designed to crowd in investment to areas, allowing the embedding or growth of priority sectors. The need for housing development in these zones to support growth and meet overall housing need is also highlighted.

More widely, several other investments have been planned in and around the three towns where development is planned in Huntingdonshire which are expected to drive employment and housing growth. These are:

- **Brampton Cross** – A 945-acre employment park being developed west of the A1 and north of the A14. This world-class site has the potential to create up to 15,000 new jobs over the coming years.
- **Brookfield Farm (Great Stukeley)** – A 500,000 sq. ft logistics and industrial development is underway just outside Huntingdon along the A14 corridor.
- **Alconbury Weald Enterprise Campus** – Continues to attract advanced manufacturing, defence and technology companies. Supported by the Business Growth Incentive Programme, the zone offers enhanced grants of up to £150,000 for qualifying businesses.
- **St Neots East (Loves Farm & Wintringham)** – Extensive mixed-use developments are bringing commercial space, new housing and retail to accommodate high-growth B2B and Knowledge-Intensive Business Services (KIBS).

New homes and varied housing choices will be required to support delivery of the CPCA Local Growth Plan and wider investments. The Capital&Centric proposals will **make a direct contribution to housing**

delivery, providing homes in well-connected locations. They also strengthen the role of Huntingdonshire's market towns within the wider regional growth geography delivering c.250 new homes in sustainable town centre locations, providing residential capacity that can **help accommodate and retain workers as the regional economy grows**, while also supporting more balanced growth across the county.

Responding to wider opportunities

Huntingdonshire can also provide housing options in support of growth planned outside the Combined Authority including responding to opportunities provided by the Universal United Kingdom Resort in Bedford. Huntingdonshire is already actively positioning itself to benefit from the transformational investment through its inward investment and visitor economy work. The resort is expected to create around **20,000 construction jobs** and **8,000 operational jobs**, with millions of visitors expected annually.

An approximately 40-minute drive time and improved national and international visibility of the Bedford-Cambridge corridor, could make Huntingdonshire's market towns a more attractive place for employees to live and for firms to invest in. Of the three towns where Capital&Centric are planning development, St Neots is likely to experience the most benefits, as it is the closest to Universal. St Neots is also set to benefit from proposed East West Rail developments including strategic station option around Tempsford/St Neots South which will directly link Oxford and Cambridge.

There is expected to be **greater demand for housing to accommodate workers** at the resort who are looking for more affordable, quality housing choices.

4 Benefits to be Unlocked

The proposed developments will unlock a package of economic, housing and placemaking benefits across Huntingdon, St Ives and St Neots. These benefits should be considered together: the creation of new homes will support town centre footfall and spend; new food and beverage space will accommodate jobs and help animate the town centres; and public realm improvements will strengthen perceptions of place, safety and confidence. The following sub-sections summarise the key benefits expected to be delivered across the three schemes.

Economic Benefit

Temporary Construction Benefits

During the construction period, demand for temporary construction jobs will be generated creating opportunities for local residents and supporting the local economy. The large supply chain associated with residential building can result in substantial indirect impacts.

Over the construction period around **770 temporary construction and supply chain jobs**[1] - equivalent to 713 FTE jobs - are estimated to be supported as the schemes are delivered across the three towns, generating Gross Value Added (GVA – a measure of economic output) of **£75.4m.** These jobs will be a mixture of on-site and off-site pre-fabrication and supply chain employment through the various tiers of the supply chain.



In addition, the construction period is likely to generate opportunities for training and apprenticeships, which will have long-term benefits for residents. **Seven construction apprenticeships, graduate placements or traineeships**[2] are estimated to be supported over the construction phase.

It should be noted that construction jobs are temporary and should be distinguished from ongoing operational impacts.

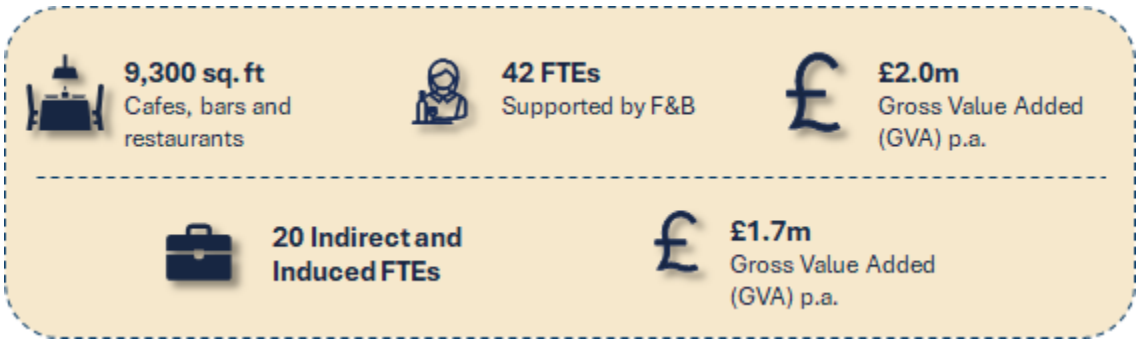
Creating Jobs

The planned developments include 9,300 sq. ft of new food and beverage floorspace, where jobs will be accommodated to support the operation of new cafes, bars and restaurants. Across the three towns, approximately 42 FTE positions will be accommodated, generating an estimated £2.0m of GVA per annum. This will include managerial positions as well as entry level roles.

These jobs will drive wider indirect impacts, through spillover effects from supply chains and induced impacts through employee expenditure recirculating in the economy. Applying the UK hospitality industry

[1] Fact_sheet_8._Economic__social__environmental_benefits.pdf
[2] Ibid.

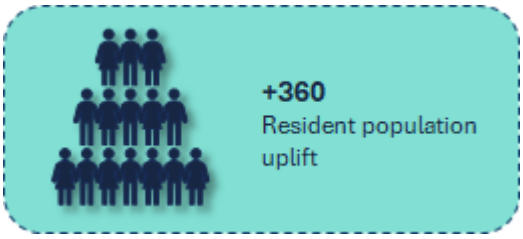
estimated employment multiplier,[3] suggests a further 20 FTEs will be supported in the wider economy, with an annual GVA impact of £1.7m.



An ongoing role will also be created to maintain the buildings and facilities across the three sites, with further support provided from the in-house lettings team at Capital&Centric.

Contribution to the Local Labour Market

The proposed developments are expected to accommodate a forecast population uplift of approximately **360 residents**. This increase could have a positive impact on the local labour market by expanding the pool of available workers and attracting new talent to Huntingdonshire, as well as retaining workers within the area as a result of new housing choices and increased town centre vibrancy.



The developments have the potential to draw in a younger, economically active demographic, which will not only enhance the vibrancy of the town centres but also contribute to local economic growth. An increase in the working-age population will support businesses by boosting demand for goods and services and creating additional spending within the local economy.

Furthermore, by providing a mix of housing options - including rental properties - the developments can help retain highly skilled workers in the area who may otherwise seek opportunities elsewhere.

Driving Local Spend

The delivery of new homes will generate local spend through increased town centre household expenditure, bringing increased demand and spend for local retailers and businesses that may otherwise be bypassed[4].

Based on data from the ONS Family Expenditure Survey, it is estimated that each household in the East of England spends an average of around £300 on retail goods and services and recreation each week. Based on this, it is estimated that the proposed development of 248 new homes will generate around **£3.9m in household expenditure on retail goods and services and recreation each year**. It can be expected that a proportion of this expenditure will be captured within the town centres, supporting the vitality and viability of retail and amenity space locally. Based on an average turnover figure per FTE in the

[3] UK Hospitality: The Economic Contribution of the UK Hospitality Industry, Ignite Economics, June 2023
[4] Life after death: how to reinvigorate UK High Streets

sector, it is estimated that this level of spend would support around **21 FTEs and GVA of £1.0m each year**.



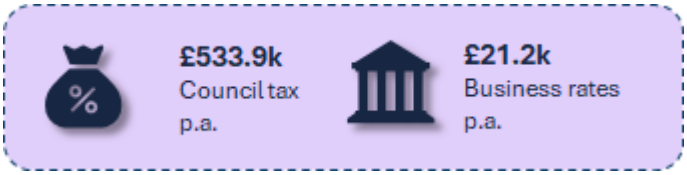
It should be noted that a proportion of the estimated household expenditure is likely to be captured by the new food and beverage space delivered as part of the apartment developments. As a result, there is likely to be some overlap between the jobs directly accommodated within these new units and the jobs supported through additional local expenditure. These impacts should therefore not be added together.

Generating Fiscal Benefits

The proposed development will generate fiscal benefits by generating additional council tax revenues from new residential properties and business rates from newly created commercial spaces. Based on the scale of development, this will generate:

- additional **council tax receipts of £533,900 per annum**, assuming new homes are within Council Tax Band B and C; and
- estimated **business rates of £21,200 per annum.**

These revenues will provide a long-term financial contribution to local services.



Housing Benefits – Contribution to Housing Supply

Together the proposed developments will deliver 248 new homes in the form of one- and two-bedroom apartments, located close to the town centres, diversifying local housing choice. This will make an important contribution to Huntingdonshire's requirement for new homes, equivalent to 25% of the district's housing target for a year.

The homes will also help respond to a series of wider housing market challenges and opportunities identified earlier in the report, particularly around the need to broaden housing choice, support town centre living, retain working-age residents and accommodate future growth. Key benefits include:

- **Diversifying housing type and tenure to better meet smaller household needs**, by introducing high-quality one- and two-bedroom apartments and strengthening the town centre rental offer in a district where owner occupation and under-occupation is high, detached and semi-detached homes dominate the stock and flats form a relatively small proportion of existing supply. This will help broaden the local housing offer, respond to the needs of smaller households and provide a different form of housing in accessible town centre locations.
- **Helping to rebalance Huntingdonshire's demographic profile**, by providing homes that are attractive to younger and working-age households at a time when recent and projected population growth is being driven more strongly by older age groups. The provision of

aspirational, well-managed apartments with resident amenities can help retain and attract economically active residents and strengthen the local labour market.

- **Supporting town centre living as part of a more balanced housing offer**, with new homes located close to shops, services, public transport, leisure uses and employment opportunities.
- **Responding to affordability and commuter pressures** in the wider Cambridge housing market, by providing high-quality homes in well-connected market towns that offer access to Cambridge, London and wider employment centres while remaining relatively more affordable than surrounding higher-cost locations.
- **Supporting future housing demand linked to wider economic growth**, including planned employment growth at locations such as Brampton Cross, Alconbury Weald Enterprise Campus and Brookfield Farm, as well as potential longer-term demand associated with major investment in the Bedford-Cambridge corridor.
- **Making productive use of town centre land**, helping to deliver new homes in sustainable locations while also supporting wider placemaking, public realm and mixed-use regeneration outcomes.

Placemaking and Regeneration Benefits

The proposed developments will also generate wider placemaking and regeneration benefits that extend beyond the immediate sites. By increasing footfall, improving safety and natural surveillance, enhancing perceptions of place and supporting more active town centre environments, the schemes can contribute to the overall quality of life and vitality of Huntingdon, St Ives and St Neots. These benefits include:

- **Improved public realm and greenspace**, with 9,500 sq. ft of new public realm delivered across the three town centres. This will enhance the quality and attractiveness of key sites and routes, while supporting social, health and wellbeing benefits by creating more welcoming spaces for movement, relaxation and everyday interaction.
- **Increased and more diversified town centre footfall**, as the introduction of new town centre communities will bring more people into Huntingdon, St Ives and St Neots throughout the day and week. In particular, a larger resident population will support increased evening activity, helping to strengthen the role of the town centres beyond traditional daytime retail patterns and supporting cafés, bars, restaurants and other leisure uses.
- **Changing patterns of movement and integration within the town centres**, by diversifying sites, strengthening pedestrian routes and introducing active frontages in locations that are currently disconnected from surrounding streets. In Huntingdon, this includes improving the route between the train station and town centre ; in St Neots, helping to better integrate Tebbutts Road with pedestrian routes and the high street; and in St Ives, creating a more active and better-connected town centre site at the Cattle Market Car Park.
- **Improved perceptions, safety and experience of place**, as high-profile, design-led developments can help reverse visible signs of underuse, improve the quality of arrival points and town centre routes and create more attractive, animated and welcoming places for residents, visitors and businesses. With more people living in and moving through the town centres, alongside improved public realm, lighting, active frontages and evening footfall, the schemes can support stronger natural surveillance, increased vitality and a greater sense of safety.
- **Greater business confidence, investment potential and regeneration momentum**, as increased resident footfall, new food and beverage space and improved public realm help create

a stronger trading environment for existing and future businesses. By securing high-profile, design-led development in town centre locations, the schemes can also demonstrate confidence in Huntingdonshire's market towns, encourage new occupiers and further private investment and help catalyse complementary improvements as part of wider programmes of change.

Summary

Taken together, these benefits demonstrate that the proposed developments are not simply housing schemes, but town centre regeneration interventions that align with local, District and Combined Authority wide policy ambitions. They will deliver new homes, support employment and expenditure, broaden the local housing offer, improve the experience of place and help build confidence in the future of Huntingdonshire's market towns to the benefit of the local and Combined Authority wide economy.

A.1 Town Level Benefits

Huntingdon	
Development Headlines	
Number of homes	78
Commercial floorspace (sq. ft)	-
Public realm (sq. ft)	3,400
Estimated construction cost	£25m
Headline Impacts	
Temporary construction and supply chain jobs (FTE)	224
Estimated population yield (to the nearest 5)	115
Household spend	£1.2m
Employment in commercial units (FTE)	4.5
Estimated Council Tax per annum	£0.2m

St Ives	
Development Headlines	
Number of homes	87
Commercial floorspace (sq. ft)	2,800
Public realm (sq. ft)	3,000
Estimated construction cost	£25m
Headline Impacts	
Temporary construction and supply chain jobs (FTE)	250
Estimated population yield (to the nearest 5)	125
Household spend	£1.4m
Employment in commercial units (FTE)	13
Estimated Council Tax per annum	£0.2m

St Neots	
Development Headlines	
Number of homes	83
Commercial floorspace (sq. ft)	5,500
Public realm (sq. ft)	3,100
Estimated construction cost	£25m
Headline Impacts	
Temporary construction and supply chain jobs (FTE)	238
Estimated population yield (to the nearest 5)	125
Household spend	£1.3m
Employment in commercial units (FTE)	25
Estimated Council Tax per annum	£0.2m



Insight