

## **Appendix 1 Car Park Charging considerations**

1. The current charge per space is £1,258 per annum.
2. The latest Consumer Price Index (CPI) figure (at 11 June 2018) is 2.8 per cent.
3. If the charge is increased by 2.8 per cent the revised charge would be £1,293 per annum for the ensuing year.
4. The breakeven reduction of 28 per cent shown in the report to Committee for the 4 June 2018 meeting took no account of increases based on CPI or Retail Price Index (RPI), and if charges are increased by CPI each year the breakeven point will be lower.
5. The charges for City residents to use the City owned public car parks (the relevant competitors being London Wall and Rotunda car parks) of £800 per annum (£1,000 per annum if paid quarterly at £250 a quarter) affect the amount that can be charged to Barbican residents.
6. Except for the limited existing commercial users, parking use is limited to Barbican residents.
7. Commercial users are currently charged £5,522 per annum (including rates).
8. The representations and views expressed at the Residents Consultative Committee.
9. The Farebrother report revealed a number of factors:
  - Dockhead parking spaces were predominately commercial (29 out of 39, 74%) at £2,500 per annum compared with the Barbican commercial rate of £5,522 per annum (including rates);
  - The comparables were outside the Congestion charging zone (the report indicated a reduction should be made as the Barbican is within the congestion zone) and ranged from £900 per annum to £2,600 per annum (the St George's Wharf charge of £2,982 per annum was for non-residents, which could be compared to the Barbican commercial charge);
  - The Dolphin Square charge varied according to the size and location of parking space and given the size of Barbican parking spaces the Dolphin Square £1,740 per annum was considered the comparable figure;
10. The Gerald Eve report revealed a number of factors:
  - It does not mention the number of parking spaces at each development;

- Their comparables range from £1,040 per annum (Seven Sisters Road) to £4,680 per annum (Elm Park Gardens), between these one is £4,420 per annum (said to be probably the most expensive parking within a residential development, and the accuracy of this figure has been questioned), one is £3,276 per annum, one is £2,485 per annum, one is £2,200, two are £1,820 per annum, one £1,560 per annum, one £1,320 per annum, and one £1,300 per annum (Seraph Court, which is the closest comparable by location, but is a much smaller new development than the Barbican);
- Car parking provision in the Barbican was high compared to more modern residential developments.

11. Neither of the instructions to the agents mentioned the City public car park charge of £800 per annum or the Barbican commercial parking charge of £5,522 per annum nor did either report refer to these charges (except for the Gerald Eve report which mentioned the City public charge).

12. No Equalities Impact Assessment has yet been undertaken in respect of the car park charges.

13. The current Barbican car park charge is 57 per cent more than the City owned public car parks.

14. The input from officers following the 4 June Barbican Residential Committee meeting.

15. The input from Members and representations made to Members, specifically the reasoned submission from Lauderdale Tower.

16. That an officers' group was considering the level of charges at the City's public car parks and their report to the Planning and Transportation Committee would not be produced before the autumn.