

The economic benefits of the proposed development at **The Chocolate Factory**

230 new homes offers the opportunity to stimulate economic growth, assist in meeting Haringey Council's objectively assessed housing need and add to the local authority's revenues.

The proposal

230 New homes **10,657 sq.m** mixed use commercial floorspace

Construction benefits



£120m
Construction value
(total construction cost)



£87m GVA
Economic output
(additional GVA p.a.)



328 Jobs
Construction jobs
(temporary jobs over the 3 year build period)



495 Jobs
Supply chain jobs
(indirect/induced 'spin-off' jobs supported)

Operational and expenditure benefits



£1.3m
First occupation expenditure
(spending to make a house 'feel like a home')



444 Direct jobs
(additional jobs from new
commercial/community uses)



178 Supply chain jobs
(indirect/induced jobs supported)



£2.5m
Resident expenditure
(within local shops and services p.a.)



23 Supported jobs
(from increased expenditure in local area)



£38m
Economic output
(additional GVA p.a.)

Local Authority revenue benefits



£1.4m
New Homes Bonus
payments
(over a 4 year period)



£344,000
Council Tax
revenues (p.a.)



£4.5m
Planning
contributions
(S106 or CIL)



£537,000
Business rate
revenues (p.a.)