

CAR PARKING STANDARDS: THE IMPACT ON INVESTMENT STRATEGIES

At the end of 1997 the Department of Environment, Transport and the Regions announced a review of car parking standards. Richard Caborn, the Minister for Regions, Regeneration and Planning is seeking a review of parking policy, including a strategic approach to off street parking standards. Parking standards are not the only tool for reducing travel by unsustainable modes but are likely to continue being an important one in so far as they influence the use of land and the intensification of use.

- The emerging policy for car parking standards will bring the issue of 'accessibility' to the forefront of decision making over the next two decades and could have a significant impact on your company's property investment decisions.
- The primary shift in policy being advocated and the subject of research is the
 - implementation of maximum rather than minimum car parking standards; and
 - better integration of transport and development. locations.
- Parking restrictions may reduce the number of car trips in the locality as people either make greater use of public transport or switch to alternative destinations.
- If businesses and customers simply switch to alternative destinations, this will be detrimental to business interests and even community development. Consequently, many Local Authorities are considering parking standards in the broader context of:
 - other modal access;
 - walking catchments ('ped-sheds');
 - mechanisms for planning non car modes; and
 - implementation, monitoring and enforcement.
- The current interest in parking standards is the cumulative impact of:
 - a growing concern about sustainable living and development patterns;
 - forecast increases in demand for housing and traffic / congestion;
 - out-of-town development trends and the development pressure on greenfield sites.
- Rethinking parking standards and accessibility on this scale implies a need for new forms of development if the quality of our working, leisure and residential environment is not to be compromised further.

Llewelyn-Davies is at the leading edge of research and practice on issues such as:

1. accessibility measures and their relationship to parking standards ;
2. the impact of parking restraint on modal split and travel behaviour.
3. how the attractiveness of a site and its investment value is affected by accessibility; and
4. housing density standards and their interaction with car parking provision in ways that do not compromise quality.

Our involvement at the forefront of this field enables us to advise the property industry of policy changes and policy-compliant investment strategies. We would be pleased to discuss how the changes might affect your interests. Please contact Martin Crookston or Juliet Clark for further information

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