

JS/EB/DP6081
06 February 2026

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Dear Sir / Madam,

Representations on the 'Tracked Changes' version of the City Plan 2040 Proposed Main and Additional Modifications to the Regulation 19 version

These representations are submitted to the City of London (CoL) on behalf of our client, BNPP Paribas Asset Management ('BNPP') (formerly AXA Real Estate Investment Managers) (acting in its capacity as investment manager and advisor to its investors and clients) in respect of the consultation on the 'Tracked Changes' version of the City Plan 2040 Proposed Main and Additional Modifications. BNPP welcomes the opportunity to engage in this consultation that will feed into the City Plan 2040.

Representations were made to the City Plan 2040 Regulation 19 consultation (17 June 2024).

The structure of these representations

As required by the CoL, these representations are only in relation to the proposed Main and Additional Modifications to the Plan and we acknowledge that this consultation is not an opportunity to raise matters relating to other parts of the Plan. Therefore, our comments in the previous representations outlined above still stand.

Policy AT3: Cycle Parking

The following has been added to Part 2 of Policy AT3: *"In exceptional circumstances, if London Plan minimum long stay standards cannot be fully met for office developments, a contribution towards improvements to cycle infrastructure in the City will be secured through s106 planning obligations."*

In addition, Paragraph 10.10.1 of the supporting text now includes: *"A contribution towards improvements to cycle infrastructure in the City will be secured through s106 planning obligations proportionate to the under-provision. Exceptional circumstances in relation to the provision of long stay cycle parking are likely to relate to individual site constraints. This could include when the provision*



of long stay cycle parking would require the excavation and construction of a larger basement than the existing, where this would result in significant embodied carbon emissions.”

BNPP support the addition of allowing greater flexibility in relation to long stay cycle parking requirements due to site constraints. However, BNPP are concerned that the wording of ‘exceptional circumstances’ limits schemes and questions why there is an additional contribution required to improvements to cycle infrastructure. There is an extensive body of evidence which now demonstrates that cycle parking requirements are too high and that there are lot of vacant cycle parking spaces in office buildings within the City.

BNPP have undertaken further research (additional research from the representation provided at Regulation 19) on cycle storage in tall buildings within the City, providing the following justification as to why a reduced cycle parking requirement is acceptable, which has fed into the work being undertaken by the City Property Association (CPA). This includes:

- Towers are less efficient than low rise buildings, meaning they have more Gross External Area (GEA) for every sqm of Net Internal Area (NIA) than low rise buildings with the same number of occupants.
- Current policy derives cycle parking requirements from GEA, meaning towers are required to provide more cycle parking spaces for the same NIA and number of occupants as an equivalent low rise building. This means cycle spaces are provided for unoccupied areas of buildings, such as plant rooms, corridors, toilets and even façade zones.
- The difference in efficiency between towers and low-rise buildings means a typical tower is required to have c.11% more cycle spaces than a low rise building with the same occupancy.

Further to this, in conjunction with the CPA, BNPP have further reviewed office utilisation and occupancy in detail:

- In July 2025 the British Council for Offices (BCO) published new research revealing a fundamental shift in how UK offices are used, with major implications for developers, investors and occupiers.
- The report shows that the long-standing benchmark of 80% office utilisation has fundamentally shifted. Post-pandemic data suggests a more realistic, but nevertheless conservative figure of 66%, equating to an Effective Occupancy of 15 sqm per person is appropriate for office buildings.
- It should be noted that the CPA published surveys of over 6m sqft of offices since 2023 shows an average Effective Occupancy of 21sqm per person, demonstrating that the BCO’s 15 sqm per person is conservative.
- These surveyed occupancy levels prove a maturing, flexible working model that empowers organisations to right-size their office space, reduce waste and enhance employee experience.

Proposed Modifications

Based on the above, BNPP believe that the City Plan Policy AT3 Paragraph 10.10.1 should emphasise that the ‘*exceptional circumstances*’ applies to most, if not all, major City developments and therefore the wording should be amended to remove ‘*exceptional*’ and state that a justification is required to demonstrate the need for less cycle parking spaces compared to the existing requirement, along with



the submission of evidence to demonstrate that the resultant provision is maximum/optimum deliverable, and that this will still be sufficient to meet demand.

BNPP believe that cycle parking standards should be calculated based on Net Internal Area, assuming an Effective Occupancy of 15sqm per person.

BNPP question why there is the need for a contribution towards improvements to cycle infrastructure in the City proportionate to the under-provision of cycle parking. If the reduced level meets demand and future growth, then there is no impact and therefore no basis to request a contribution because it would not be mitigating any impact (and the CoL have not demonstrated an impact that cannot be properly addressed through other S106 or CIL contributions).

Conclusion

BNPP welcomes the opportunity to comment on 'Tracked Changes' version of the City Plan 2040 Proposed Main and Additional Modifications to the Regulation 19 version and we would welcome the opportunity to further engage with Officers to discuss any specific elements within these representations.

We trust the points raised in this representation will be taken into account and will be used to inform the final version of the City Plan. Should you have any queries or require any further information in respect of the above, please contact Jonathan Smith or Elena Butterworth of this office.

Yours faithfully

DP9 Ltd.

DP9 Ltd.

Stennett, Jasmine

From: Elena Butterworth [REDACTED]
Sent: 06 February 2026 10:01
To: Planning Policy Consultations
Cc: Jonathan Smith
Subject: Consultation on the 'Tracked Changes' version of the City Plan 2040 Proposed Main and Additional Modifications - BNPP Paribas
Attachments: City Plan Main Modifications Representations 63 SMA 06.02.2026.pdf
Follow Up Flag: Follow up
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Dear Planning Policy Team,

On behalf of our client, BNPP Paribas, please find representations in respect of the consultation on the 'Tracked Changes' version of the City Plan 2040 Proposed Main and Additional Modifications.

Should you require any further information or clarifications please do not hesitate to contact me.

Kind regards,
Elena

Elena Butterworth
Senior Planner
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