

Welcome to the Social Value Report for the Thameside West development, Newham. This development will be a new neighbourhood along the riverside, creating over 5,000 new homes, multiple new retail spaces, a new school and nursery, as well as great spaces for creative industries and a new London parkland.

As this area grows and takes shape many social, economic and environmental benefits will be produced through engaging with the existing community and supporting the new one. This is known as social value. This report will outline what will take place on-site to produce social value from 2019-2021 with regards to community engagement and across the lifetime of the site for employment and skills.

Thameside West will be developed as a joint venture with the Greater London Authority (GLA), and in close cooperation with Transport for London. A new DLR station will be built and a connecting tunnel, 'The Silvertown Tunnel', constructed under the Thames.







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Newham schools visit the Vision Centre at Thameside West, an exhibition about the area's history and plans for the future

What is Social Value?

Social value is a term that refers to the additional social, economic and environmental benefits that an activity generates. It came into the public sphere through The Public Services Act 2012, which requires procuring bodies to take this into account when granting contracts.

Social value complements the employment and skills and community engagement obligations that take place throughout the lifetime of a construction project. Embedding social value mitigates some of the negative impacts that communities feel when they live around a regeneration zone. It can also be used to promote certain activities that tackle socially pertinent issues in the local area.

There are different methods to measure social value and quantify impact. The methods used to forecast the value created through the Thameside West site are Cost-Benefit Analysis and Wellbeing Outcome Measurement. Using these approaches, a holistic picture of social value can be created. Full explanations of these methodologies can be found in Appendix 1.

How to Measure Social Value

Cost-Benefit Analysis

CBA is a quantitative method of applying financial proxies to outcomes. These outcomes will usually have a fiscal or economic impact on individuals or communities.

Wellbeing Outcome Measurement

Wellbeing Outcome Measurement is a way of measuring qualitative outcomes. This can be done through recording outcomes which affect an individual or community's overall wellbeing. A score can be applied to this or case studies can be drawn.

Delivering Social Value in Thameside West

About Keystone London

Keystone London was co-founded in 2017 by CEO Maxwell James and Executive Director Charles Calverley. Together, the team has previous experience of delivering in excess of 30,000 new homes across London and over 2 million square feet of commercial space.

Keystone London is a people-centric business and wants residents to enjoy working and living in the developments that it creates. To ensure this, they listen to local communities' concerns and ambitions, whilst collaborating closely with local organisations to incorporate their views, as they are at the heart of their developments.

Approach to Social Value

Keystone London is committed to producing a new neighbourhood and community that generates social value for the Royal Docks area. Social value in development, when considered and implemented thoughtfully, can provide positive outcomes for the local community throughout the life course of the development.

As part of this agenda, Keystone London has appointed a social value and community benefit consultancy, SeerBridge, to help design, implement and measure social value activities and inject social value into the employment and skills obligations for the site.

The key tenet to this social value approach is partnership work. This means co-producing outcomes and projects with existing local partners, adding to the culture and activities that exist in the current community.



Smart Works, a charity that offers unemployed women dressing and coaching for job interviews, has been provided with essential storage space at The Silver Building in Thameside West.

**SMART
WORKS**



Keystone's values

We're patient

We create legacies of long-term value, rather than focusing on short-sighted returns.

We're creative

We turn constraints into opportunities, maximising meantime usage and using ingenuity to help people live, enjoy and create.

We're collegiate

We make ourselves flexible with planning authorities, we make ourselves available to local people, and we collaborate closely with our partners and supply chain to find maximum mutual benefits for our stakeholders.



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“The team at the Silver Building are kindly providing us with some free storage, which has enabled us to accept clothing donations that will be used in our dressing rooms around the UK.”

Rosemary Ashworth, Director of Service Delivery and Innovation at Smart Works

Employment and Skills Obligations: A Social Value Forecast