

# **Be First Strategic Plan & Roadmap 2025/26 – 2029/30**

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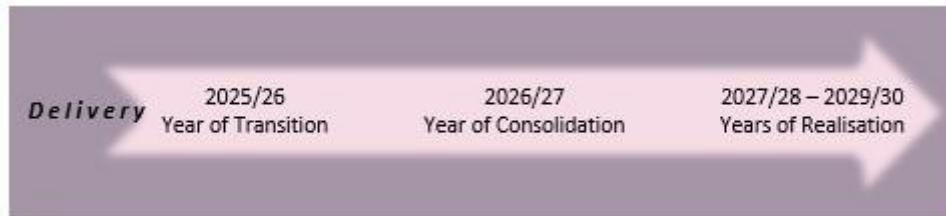
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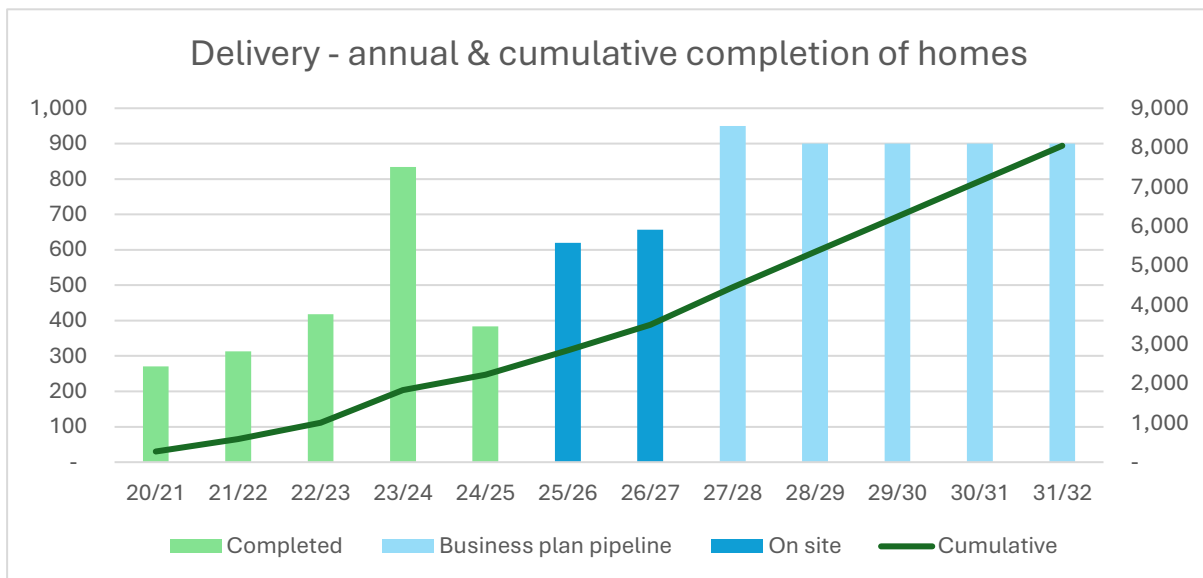
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## Introduction

1. Be First’s Strategic Plan & Roadmap sets out the company’s business plan for 2025/6 – 2029/30. It outlines our approach to Be First’s evolution from a business model based primarily on direct delivery funded by the Council to a new, dynamic model based on partnerships which best utilise the Council’s asset portfolio as a mechanism for growth, regeneration and social return.
2. Be First will complete delivery of the existing pipeline alongside adapting to the new demands of ‘Be First phase 2’. By utilising our strong reputation, building on our experience to date, and driving forward the scale of opportunity within the Borough, notably around South Barking, we will work across the public and private sectors to support the Council’s pro-growth objectives.
3. Delivery outcomes will be apparent from this year, but the first two years of this business plan are where the important and significant groundwork is done to realise an upswing in construction activity and fee income from 2027/28 onwards.



4. Be First is committed to securing partnerships to build 3,650 homes to 2029/30, starting in year 1 of its business plan (2025/26) and each year onward. The graph below shows the annual and cumulative projected home completions for Be First/LBBD schemes to 2031/32.



## Purpose, mission and approach: LBBD’s regeneration delivery agency

5. We are the Council’s regeneration delivery agency, mandated to accelerate inclusive regeneration and economic growth within the London Borough of Barking and Dagenham. Our mission is to drive investment and business development into the Borough’s real estate, enhancing life chances, community health and well-being through new homes, job creation, and cultural, educational, and recreational opportunities. In so doing, Be First seeks to distinguish itself as the clear delivery partner to implement the Council’s property investment and development ambitions, utilising its ability to operate both with a public sector ethos and to engage commercially with the external market to secure non-Council funding for development.
6. Four central pillars are key to this:

EXCELLENCE	PARTNERSHIP	PLACE	PEOPLE
<i>(1) Excellence in statutory services, particularly planning</i>	<i>(2) Partnership working</i>	<i>(3) Strategic asset management</i>	<i>(4) Demonstrating social value add</i>
Maintaining high standards in planning processes alongside a pragmatic approach	Securing public-to-public and public-to-private partnerships to advance the Borough’s development and pro-growth agenda, particularly for housing	Supporting the Council in developing and implementing its Strategic Asset Management Plan	Adopting a deliberate approach to measure and understand the social impact of regeneration on the Borough’s people and communities

7. Our approach relies on:

- **Substance:** Detailing the scale of opportunities within the Borough, including the Council’s property portfolio, and clearly packaging this into a pipeline of investable sites and projects.
- **Engagement:** Building relationships with the right stakeholders, investors, and developers who align with the Council’s values, recognise the strategic advantages of investing in LBBD, and bring the necessary funding and motivations to drive our initiatives forward.
- **Elevation:** Showcasing Be First’s expertise as a hands-on, reliable agency capable of supporting end-to-end delivery. For the Borough, crafting a compelling place brand that integrates socio-economic and cultural elements to create a vibrant, unified identity that makes living and working in the Borough an attractive and deliberate choice.
- **Alignment:** Working closely with the Council and its subsidiaries to ensure cohesive, collaborative, and efficient operations.

## The story so far: transitioning to a new business model

8. In February 2025, Be First entered phase 2 of its operations with a new Managing Director and a new Board.
9. Be First phase 1 achieved great success, and by the time we complete our current pipeline we will have delivered over 3,600 new homes in the Borough, alongside innovative commercial schemes such as Industria, our stacked industrial scheme, and 12 Thames Road (Crossness Yard), our co-located industrial and residential scheme. The Council has invested almost £1.4bn to deliver this across 30 approved schemes, and Be First has overseen delivery at scale despite a changing and volatile economic environment with a global pandemic, Brexit realities, war in Europe and the impacts of Tory leadership. We have kept build costs comparable to the London average and exceeded the Council's Investment & Acquisition Strategy's IRR target.
10. During 2024/25, highlights include:
  - Handing over 745 completed homes to the Council/Reside;
  - Maintaining the Council's position as number one statutory planning service in the country;
  - Taking the Local Plan and Planning Obligations SPD through to adoption, as well as consulting on the Thames Road Vision & Design Code SPD and East London Joint Waste Plan;
  - Record delivery of our TfL-funded transport programme including twelve new school streets, record investment in new bus and cycle lanes, and travel behaviour change initiatives;
  - Supporting heritage and cultural projects including the Valence House moat restoration, Barking Station mosaic and wayfinding project and the Barking Town Centre Heritage Trail;
  - Building relationships with the GLA, TfL, Thames Estuary Growth Board, Opportunity London and MHCLG to lobby for LBBD's regeneration potential, retaining entries in Opportunity London's Investor Prospectus and including submissions for Government support in relation to Thames Road, Box Lane and South Barking New Town;
  - Returning a dividend of £7.5m to the Council and full repayment of the original Working Capital Loan.
11. However, Be First phase 1 was based on a business model which relied primarily on direct delivery via Council borrowing. The scale of opportunity in the Borough, as well as current macro-economics and the Council's capacity for borrowing, means that this is no longer viable, at least not at the same scale. Be First phase 2 is focused on partnership working, utilising and leveraging the Council's extensive property portfolio to ensure that delivery to the Council's pro-growth agenda continues.

## Setting the context: market analysis and a strategic vision for the Borough

12. The Strategic Plan & Roadmap's priorities are shaped by a market analysis aligned to the Borough's strengths and opportunities (see Appendix A). They are also guided by a longer-term strategic vision of what Barking & Dagenham aspires to be known for by 2040; this sets a clear direction for our commitment to transformative change through partnerships (see Appendix B).

## Strategic Plan & Roadmap Priorities

13. The following are the key priorities for the Strategic Plan & Roadmap, with more detail set out below.



**(1) Maintain the service offer for statutory services**

14. Be First provides a number of statutory services on the Council's behalf.
15. The team's performance, especially in Planning, has significantly bolstered Be First's and the Borough's strong reputation within the development sector and with key stakeholders at the GLA and MHCLG. Highlighting- and maintaining- our high performance will be a key part of enhancing LBBD's attractiveness for inward investment. This will be done via targeted award applications, speaking events and external thought leadership.

**(2) Project manage the existing asset pipeline currently under construction through to completion**

16. This comprises a combination of new build (including turnkey) and capital works schemes.

**(3) Become the Council's delivery partner for strategic property asset management**

17. A key priority is to establish Be First as the Council's strategic delivery partner for realising its property investment and development ambitions. This will be achieved through a single, integrated asset management function that aligns with the Council's corporate objectives and regeneration goals. The function will be responsible for optimising asset and portfolio performance, managing risk and maximising revenue returns – both to the Council and to Be First as its delivery vehicle.
18. To support this, Be First will work with the Council to develop and implement a new, focused Strategic Asset Management Plan (SAMP) for decision-making across the Council's consolidated asset portfolio.
19. To meet financial forecasts and maintain regeneration momentum in the Borough, Be First will advise on the SAMP alongside leading a strategically driven programme of activity across the Council's asset base. This will run in parallel with efforts to resolve known problem sites and prepare market-ready propositions including both investment opportunities and disposals.
20. Appropriate consideration will be given to the implications of sunk costs – such as prior investments in acquisition, planning, or early-stage development – particularly where these have not yet been offset through redevelopment, lettings, or where an asset is currently underperforming. A strategic, portfolio-wide approach will be adopted to determine recommended mitigations, and considering the following:
  - *Strategic importance:* Whether the asset contributes to broader objectives, such as the delivery of the Local Plan or the regeneration of key areas like Thames Road.
  - *Social value:* The extent to which the asset delivers community or social benefits, even if it does not yield optimal financial returns.<sup>1</sup>
  - *Future value potential:* Whether retaining the asset could result in greater returns or mitigate losses in light of anticipated market trends, policy shifts, or emerging funding opportunities.

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<sup>1</sup> Here we will continue to work with stakeholders involved in the One Public Estate (OPE) North East London Place Pilot, and the testing of different approaches to social infrastructure delivery in areas of large scale regeneration like LBBD, looking at how social value is best captured and appraised when seeking to dispose of public sector land.

- *Opportunity cost*: Whether capital currently tied up in non-viable assets could be more effectively deployed elsewhere, such as in investable sites or to support service delivery.
- *Repurposing opportunities*: The potential to reduce financial liabilities or enhance marketability through adaptive reuse or redevelopment.
- *Value for money*: Ensuring the best use of public funds, including consideration of the implications of foregoing previous public investment.
- *Carrying costs*: The impact of ongoing holding costs on asset viability and overall delivery outcomes.
- *Financing Implications*: Whether transferring costs to a joint venture or partnership structure would result in higher financing costs, such as increased interest rates.

#### **(4) Targeted lobbying of LBBD's growth potential to key stakeholders, including the London Mayor and central Government plus key infrastructure providers like TfL and NHS North East**

21. The Borough, Council and Be First are a very real part of the solution to delivering on national and regional growth ambitions. This includes contributing to the Government's 1.5m housing target in this parliamentary term, and supporting the London Mayor's Growth Plan to 2035, which identifies the Borough as a key future growth location. Notably, Barking and Dagenham is home to four of London's fifteen 'key industrial sites' in the Borough<sup>2</sup> and two of London's strategically important housing-led developments, including the largest identified at London Riverside for 39,000 homes and Beam Park for 5,000 homes.
22. We will continue to work closely with key stakeholders, including the GLA, Government and major infrastructure providers, to raise the Borough's profile, unlock investment and secure the support needed to deliver transformational change.
23. Our approach includes:
  - *South Barking New Town / London Riverside*  
A formal New Town proposal was submitted to Government followed by a visit from the New Towns Taskforce in April. We are working with the GLA to align this proposal with the vision for London Riverside.
  - *Thames Road*  
We are progressing the next phases of Thames Road, a key transformation area with capacity for 3,500 homes and modern industrial space. With the Council as the dominant landowner and given its strategic location bridging significant development in Barking Riverside and Barking Town Centre, Thames Road is critical to unlocking growth and connectivity in the sub-region.
  - *Box Lane and Castle Green*  
Legal & General is committed to redeveloping its Box Lane site as a new rail freight terminal utilising existing cross-Channel connectivity and its interface with the domestic network to the Midlands, north of England and Scotland. This has significant implications for economic

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<sup>2</sup> These are: Box Lane and Thames Road, London Sustainable Industries Park, Thames Freeport, and UCL PEARL.

development at Castle Green, and Be First is working with stakeholders to maximise the benefits for the Borough and London.

- *Strategic collaboration for inward investment.*  
We are actively working with high-profile organisations that interface with the GLA, Government and private sector partners to shape the narrative for investment in east London and Barking and Dagenham. This includes Opportunity London, London Councils, London & Partners and the NLA.
- *Infrastructure alignment for growth*  
Delivering growth at scale requires robust supporting infrastructure. We are working with TfL, NHS North East London, National Grid and digital and utility providers to ensure infrastructure resilience and alignment with projected population growth.

#### **(5) Cultivating strong relationships with targeted investors and developers aligned to the Borough's values and offer, to grow the Borough's inward investment profile**

24. Targeted partner engagement will continue, complemented by participation at conferences, roundtables and events which showcase the Borough's investment potential, strengthen market visibility, and foster new strategic partnerships.

#### **(6) Growing Be First's consultancy offer**

25. Building on our track record of delivery, Be First will define and embed a clear and compelling service offer to position the organisation for securing commissions from external partners. This offer will reflect our core strengths and experience in facilitating and overseeing development across the Borough.
26. Be First's core service offer includes Planning & Design Consultancy, Development Management, Asset Management and Delivery Project Management. These capabilities will form the foundation of our approach to supporting high-quality development across the Borough.

#### **(7) Overhaul Be First's measurement of social impact / inclusive growth**

27. Be First's reporting to date on social value and/or inclusive growth has concentrated on construction-related outputs, e.g. apprenticeships, and monitoring via statutory planning. This approach is being reviewed, with the aim of putting in place a reporting tool which combines data analytics with community engagement and feedback to interrogate how regeneration is helping to address the Borough's socio-economic challenges.<sup>3</sup>
28. Work is already underway internally to review our communications, to ensure clarity of messaging, particularly in the lead up to local elections in May 2026, and to set out a program of key engagement outcomes that align with Strategic Plan & Roadmap priorities.
29. Be First is also committed to integrating Environmental, Social and Governance (ESG) principles into our strategic approach and operations, specifically:

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<sup>3</sup> This will also consider and respond to the Council's new Inclusive Growth Strategy, when published later this year.

## *Be First: Strategic Plan & Roadmap 2025/6 – 2029/30*

- We will establish a community partnership with an organisation that works within the Borough, dedicating specific resources from September 2025 to March 2027;
- During 2025/26 we will review Be First's 2022 Sustainability Framework and refresh it to outline pathways and activities that address our company's sustainability footprint, aligning this with the Council's commitment to be a carbon neutral council by 2030 and a carbon neutral borough by 2050.

### **(8) Implement a new business structure and embed new ways of working to facilitate and support Be First phase 2**

30. To support the next phase of Be First's evolution, we will implement a new business structure and embed modern ways of working that reflect our mission, purpose and delivery model. This transition will take place over 2025/26 and is designed to improve cost efficiency, strengthen governance and enhance our ability to deliver high-quality outcomes.

### ***Key Performance Indicators***

31. The Strategic Plan & Roadmap will be underpinned by a rigorous Outcomes Framework, utilising a combination of metrics and deliverables to determine progress to outcomes at a strategic level, and to highlight key performance improvements and challenges. This will be reported on quarterly at LBBD's Shareholder Panel, from September 2025.

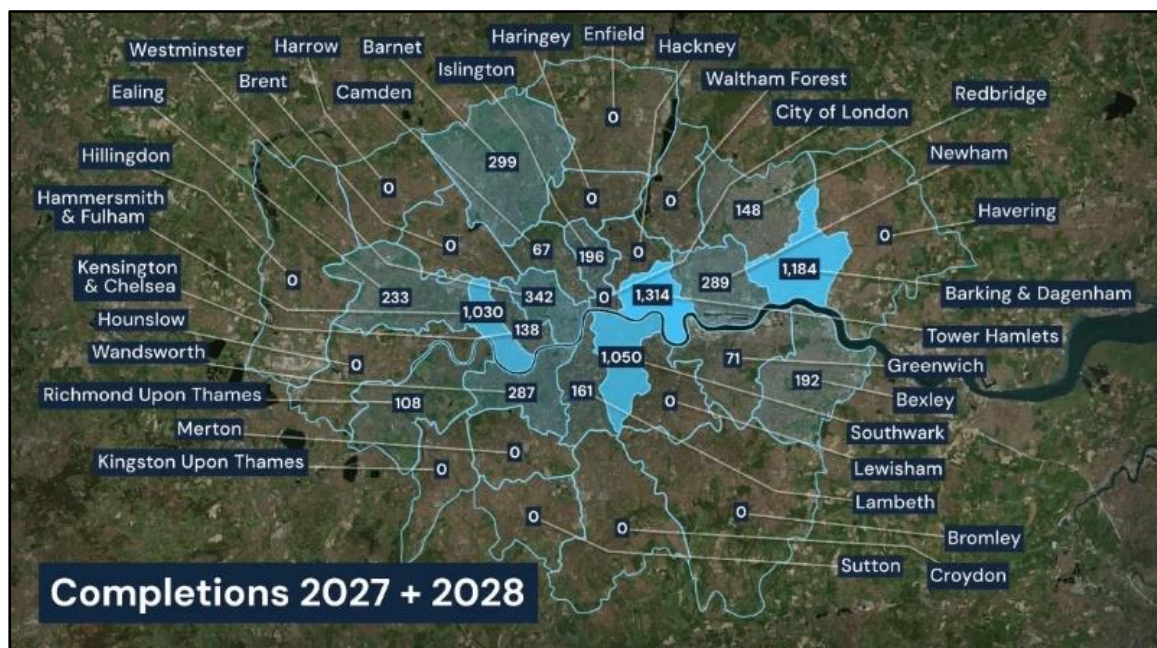
## Appendix A: Setting the context: market analysis

### *LBBD's strengths and opportunities, within the context of the wider market*

Of the 7,100 homes expected to complete construction in London in 2027 and 2028, the highest proportion are located in Barking & Dagenham (see Figure C). With the majority of Be First/LBBD's pipeline expected to complete in Spring 2026, these are all third party completions and indicative of interest in the Borough.<sup>4</sup>

While starting from a comparatively lower base, forecasts around house price and rental growth are attractive to patient capital. Zoopla's figures (June 2024) showed increases of 10% for Barking & Dagenham over the previous year, compared to, at best, stagnation in inner London. Commissioned work from Savills notes that the Borough continues to be good value for money, noting that completed developments surrounding transport hubs and with access to the A13 have performed well, and anticipating this to continue.

**Figure C: Completions across London in 2027 and 2028**



[Source: Molior, Residential Development in London Q1 2025 available here:

<https://www.moliorlondon.com/bulletins/2025-april-quarterly-report/> last accessed May 1 2025]

LBBD's residential affordability is its strength, in terms of attractiveness to investors for when the market picks up, and also for individuals:

- While sales volumes across London are low, 27% of all private sales in Q1 2025 came from two corporate transactions, both in Barking & Dagenham. These are Goodstone Living's purchase of 360 Build to Rent (BtR) homes at Dagenham Green and Notting Hill Genesis's purchase of 285 social rent (flipped from private sale) homes at Fresh Wharf in Barking Town Centre. The recent announcement in April by Weston Homes of its forward funding

<sup>4</sup> For context, 31,602 homes are expected to complete in 2025/26. The sector is struggling as a whole, but it is helpful that where there is delivery, this is concentrated in LBBD.

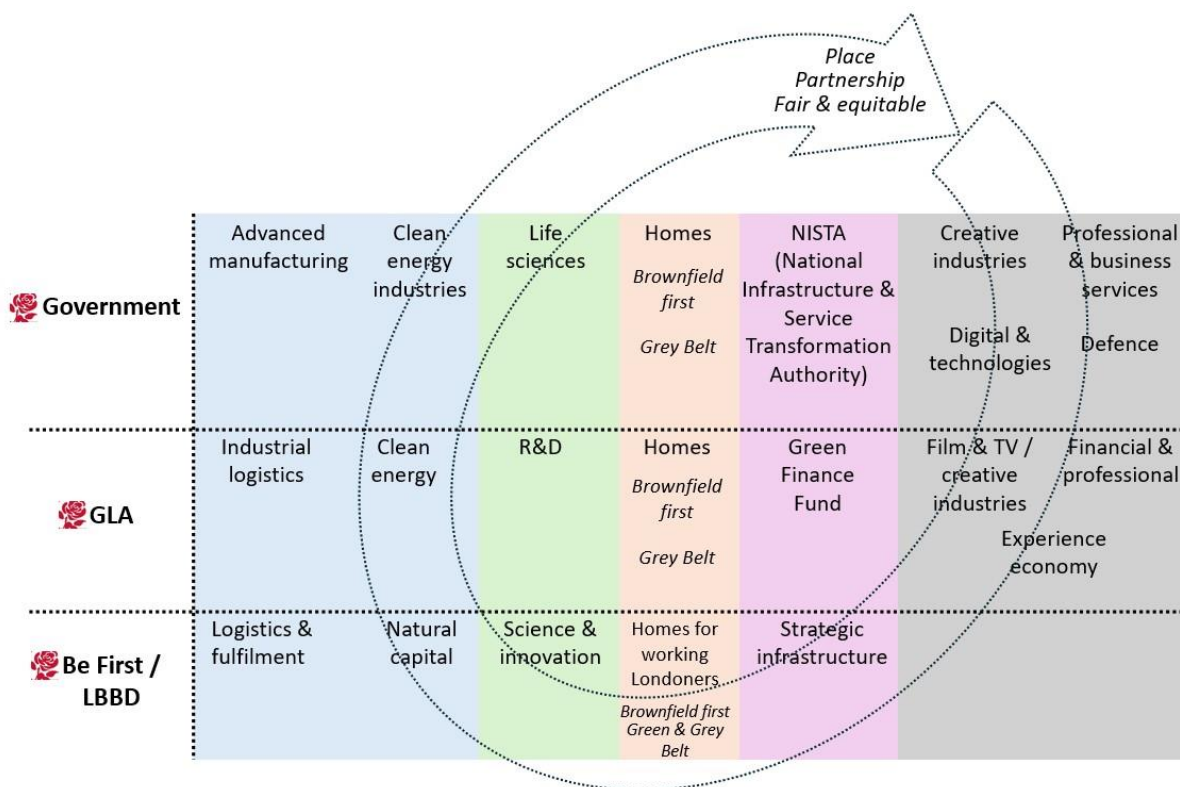
agreement with Royal London Asset Management Property to deliver 85 BtR units at Town Quay is indicative of continuing interest into Q2 2025.

- While it is too early to evidence the impact, the reinstatement of lower stamp duty thresholds from April 1 2025 may increase the appeal of LBBD, particularly to first time buyers who are forced to factor in increased stamp duty costs and given the Borough’s comparative affordability.

While the regeneration potential of Barking & Dagenham, and particularly South Barking, has long been recognised in successive London Plans, given its location within the London Riverside Opportunity Area and Thames Estuary Corridor, its growth potential is getting increasing traction in policy documents, as seen in the GLA’s Growth Plan. Investors looking to partner with local authorities will seek to work with Boroughs who are pragmatic and who have strong political leadership; LBBD has a proven track record.

LBBD has the scale of land to deliver on economic priorities at a national and regional scale (see Figure D).

**(Figure D) Alignment between national, pan-London and local economic opportunities**



## Appendix B: A strategic vision for the Borough – Barking & Dagenham in 2040

This vision, with its tangible impact on people's everyday lives and its significance for the local, sub-regional, and pan-London economy, forms the foundation of our efforts.<sup>5</sup>

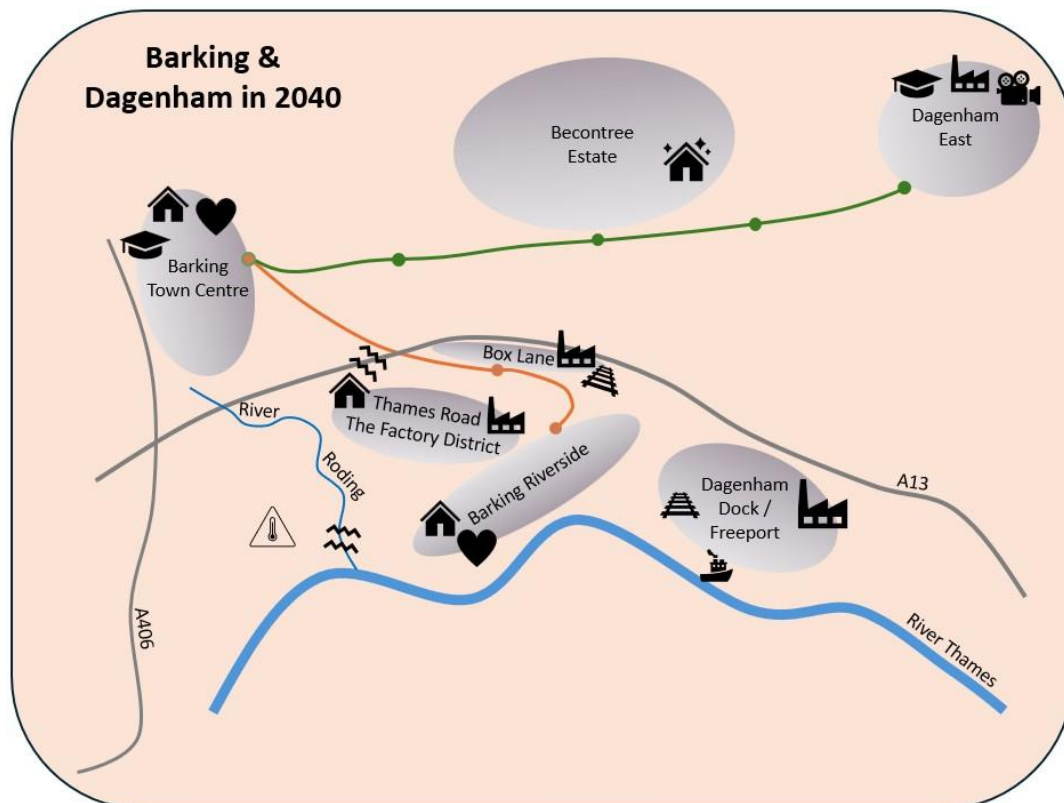
Barking & Dagenham in 2040 is a Borough which thrives with jobs, homes and life (see Figure A).

It is a place where people living in Barking Town Centre appreciate that the train is only 15 minutes into Fenchurch Street, giving them that central London connectivity, but the vibrancy and vitality of the town centre with its population of grads, post-grads and young renters alongside a revamped Vicarage Field shopping centre and the cultural richness of a very diverse Borough population means that there are places to eat, have a drink, and hang out.

It is a place where the huge swathes of industrial land have been reinvigorated. This is in part as a result of the new rail freight terminal delivered in 2026 at Box Lane, which takes advantage of existing cross-channel rail connectivity. It is in part a result of the success of Thames Freeport and the associated drive and incentives to bring in investment, trade and jobs. And it is in part a reflection of London's (and the UK's) need for the space for frontier and industrial innovation.

It is a place which has been knitted into London's urban fabric through common sense strategic transport interventions like a new Lower River Roding Crossing connecting South Barking, the Royal Docks and Beckton Riverside and a new pedestrian station at Castle Green.

**Figure A: Barking & Dagenham in 2040**



<sup>5</sup> This can flex as needed in response to forthcoming documents like the Council's new Inclusive Growth Strategy and potential new Corporate Strategy, as well as relevant market trends and policy-related documents like the GLA's new London Plan and the Government's emerging Industrial Strategy.

It is a place where there has been real thought given to the pragmatics around supporting people’s health and energy needs, with new and enhanced health hubs, and clever utilisation of Beckton sewage works to heat people’s homes.

It is a place where people may comment on the amount of building that has taken place over the last couple of decades, with lots of new homes, particularly across South Barking New Town. But people can also see and experience how the neighbourhoods in Barking Riverside sits alongside the distinct character of adjacent Thames Road, which speaks to nearby Barking Town Centre and so on. This is a cohesive place.

It is a place where people are happy to spend time and happy to hear about it. It is a place where people choose to live. It is a place which is very much on the map.

Delivering on this longer term vision is particularly important given that Barking and Dagenham is both undergoing great change, but also has serious socio-economic challenges (see Figure B). Regeneration offers a way to improve people’s lives, to tackle issues of inequality and fairness, and in so doing contribute to London’s and the UK’s productivity and overall well-being.

**Figure B: Strong social impacts to ‘good growth’ within a population undergoing great change**

