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6 July 2023

Dear resident.

The future of the Sheerwater Regeneration Project

I am writing to you regarding the future of the Sheerwater Regeneration Project. In light of the council's significant financial challenges and the need to reduce its borrowing, the council is proposing ending its current development agreement with Thamesway and seeking alternative ways of completing the project.

You can read the report, which will be presented to the council's Executive on Thursday 13 July and recommended for approval at Full Council on Thursday 20 July, online at **woking.gov.uk/sheerwater**.

Thamesway will continue work on the three phases currently underway (Red, Yellow and Copper), which subject to obtaining the necessary approvals, will be amended to allow Thamesway to conclude its involvement in the project in the most cost-effective way possible.

What we do with the remainder of the site is still subject to review, and we want to hear your views on this. Options could include redevelopment by housing associations or private developers and/or refurbishing and reletting existing properties. The council will launch a consultation over the summer for Sheerwater residents, which will inform a further report to the Executive in the Autumn.

To be kept up to date and to have your say, please subscribe to the Transforming Sheerwater e-newsletter, online at **woking.gov.uk/sheerwater**.

In the meantime, I want to reaffirm the council's commitment to regenerating Sheerwater and reassure you that we are working hard to get the best outcomes for residents given the difficult circumstances we are in. Council tenants will continue to be given Band B priority on the housing register and compensation will still be paid when moves are deemed necessary.

Whatever the way forward, we have set the tone for what we want from the regeneration with the new Eastwood Leisure Centre, modern apartments and pocket parks, and we will continue to strive for further improvements to the area.

I am sorry for the ongoing disruption, concern and uncertainty faced by those residents and businesses in the regeneration area, and I am committed to providing clear answers about the future of Sheerwater at the earliest opportunity.

Yours faithfully.

Cllr Will Forster

Deputy Leader of the Council

Portfolio Holder for the Sheerwater Regeneration Project

For further information please contact the Sheerwater Regeneration Team on 01483 743870 or email charterforsheerwater@woking.gov.uk