London: Circular and Sharing Economy Study Local Plan Supporting Study

Last Modified on 03/04/2019 1:39 pm CEST

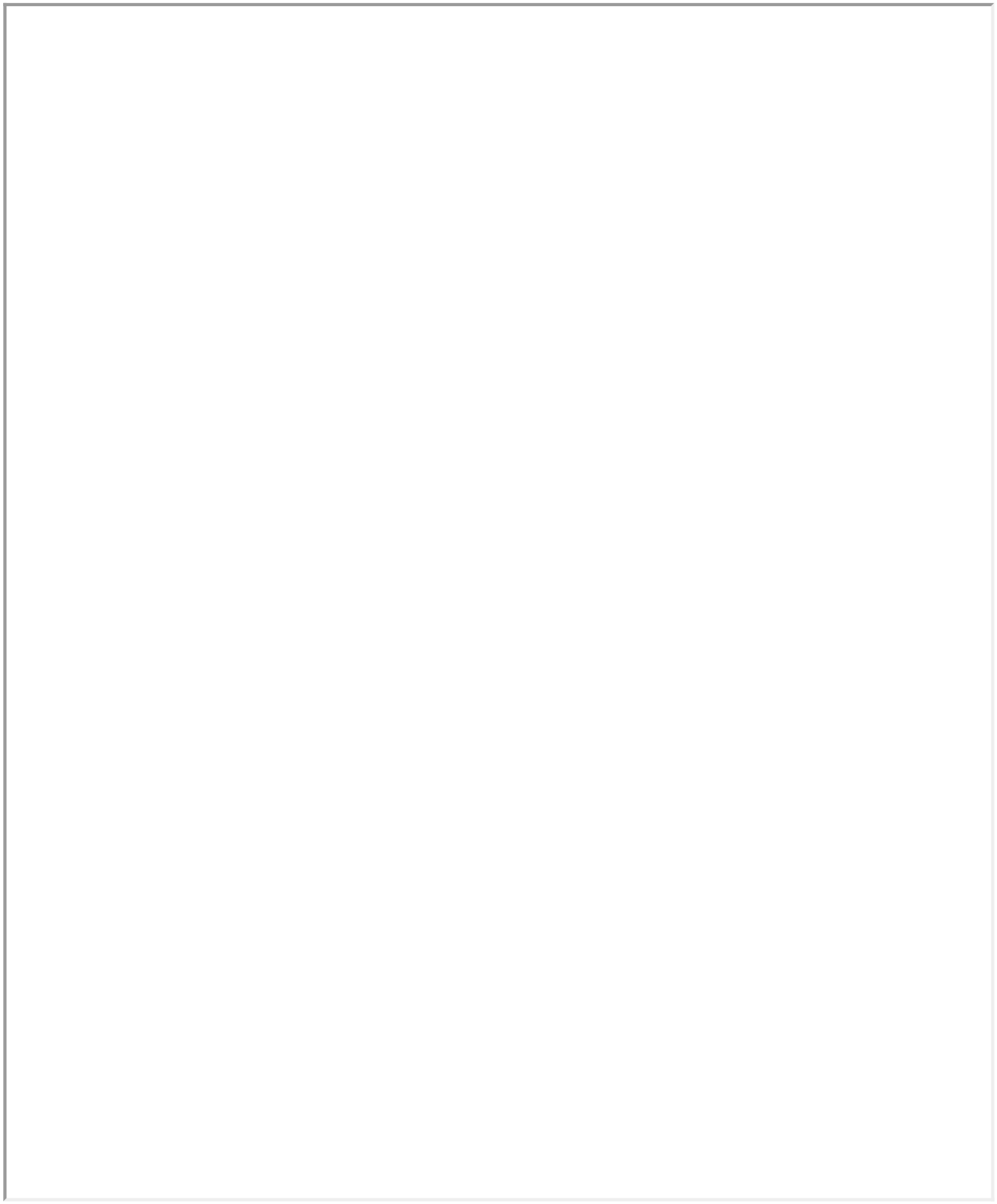
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Date of publish: April 2017

Why did we conduct this research?

This report develops the understanding and planned approach to adoption of circular and sharing economy principles as they apply to the development of Old Oak and regeneration proposals for Park Royal (London). The Old Oak and Park Royal regeneration project is expected to create 25,500 new homes and 65,000 jobs. A circular economy approach to this process has the potential to create significant cost savings and revenues, to support environmental protection, reduce resource use and waste, and contribute to creating healthy and successful business and residential communities

Key findings:

- The circular economy has the potential to create employment opportunities, cut waste, raise standards of living, improve air quality, and enhance public health and social equality.
- Brings both economic benefits and costs which can be borne by different people or organizations.
- On the value creation side, direct financial revenue can be generated from the sales of products and services associated with circular economy initiatives, for example locally-produced food or ride-sharing services. Increased flexibility, sharing of spaces and resources, and increased lifecycle may have positive externalities, which increase productivity of an investment or businesses in the area.



Reference:

Arup Associates (2017) Circular and Sharing Economy Study. *REP01(2)*