

## **STATEMENT OF REASONS**

The Bond Street development was originally proposed in the early 2000's with a view to the road network creating a future highway link from Springfield Road to Victoria Road near Riverside. Phase 1 (Waterloo Lane junction) was completed in 2007 with Phase 2 commencing around 2016. The traffic orders were progressed on the basis that the development road would be a future highway link.

More recent modelling of traffic flows and junction movements has concluded that a new junction on Victoria Road would not be viable or improve the traffic situation in that corridor. In discussion with the developer of Bond Street it has been concluded that the central section of Bond Street will remain the responsibility of the developer. As such, the restricted zone and prohibition of motor vehicles for the private area are proposed to be revoked. Management of vehicle movements and parking arrangements will be the developers responsibility.