



LONDON™
& PARTNERS

London Investment Prospectus

June 2018

London & Partners - who we are

- Official promotional company for London
- Experts on business and investment in the city
- Funded by GLA and private partners
- Six main areas of operation:
 - Leisure Tourism
 - Conventions
 - Major Events
 - Higher Education
 - Trade and Investment
 - Regeneration

Our aim is to deliver jobs and growth for London by attracting investment and visitors today and building London's reputation for tomorrow

London & Partners - what we do

- Attract capital to regeneration projects
- Help London to win overseas business
- Offer free expert advice to investors around business drivers
- Support informed business decisions
- Work with a network of partners to provide information
- Help overseas business to grow
- Facilitate business, events, congresses, students and visitors



ADDED
£1.5
Billion
TO
LONDON'S
ECONOMY



JOBS CREATED AND
SUPPORTED: **48,376**
ENOUGH TO FILL 48 TUBE TRAINS



Why invest in London Regeneration?

LARGE SOCIO-ECONOMIC IMPACT

- Regeneration is about **building** communities and **accelerating** jobs and growth

HIGH QUALITY PIPELINE

- High quality and diverse range of **opportunities**
- **Multi £billion** worth of projects, many of which are ready for development

STRONG DEVELOPER BASE & GOVERNMENT SUPPORT

- Strong public and private-sector **support**
- Large base of **international** developers with local expertise, successful track-records and strong balance sheets
- UK ranked in the **top 3** in the European Union for dealing with construction permits
- A range of government **incentives** to encourage regeneration developments

FLEXIBLE INVESTMENT OPTIONS

- Long term investment opportunities with a range of **returns**
- **Investment** sizes from £25m to £3bn
- Various **methods** of investment available



MARKET CONTEXT

London is changing



As a global City, **London is growing.**

By 2020, the population will be 9m+ and by 2031 10m.



Increasing demand for housing within the city. Many opportunity areas offering brownfield sites ready for development. There is a growing interest in long-term rental markets – investors who build 500+ units for rent.



Huge transport improvements under construction. The Overground is driving capacity, tube upgrades and Crossrail (December 2018) will increase capacity by 30%.

More opportunity areas will open up with new transport nodes.



London's economic growth has remained consistently over 2.5% for the past two years

London Experienced a 3.4% **growth in employment** in the year to July 2017

Brexit and its impact on London's real estate market

TERMS OF EXIT

- Five year outlook for the UK is **wholly** dependent on the terms of the exit from the EU and the agreements put in place.
- The UK is entering **unchartered** territory, where confidence is likely to ebb and flow.

OFFICES

- **Investment** volumes slowed in Q1 2018 to £2.4 billion, after a strong Q4 reaching £4.7 billion, which brought total 2017 volumes to **£17.4 billion**. This was a major increase on the £12.9 billion traded in 2016.
- **Take-up** volumes continued to be **strong** with take up in Q1 2018 at 2.4 million sq. ft., ahead of both the equivalent period in 2017 and the 10 year average for the first quarter, which is typically slower.
- The **West** End was the strongest performing market, with take-up reaching 932,000 sq ft, the strongest Q1 for 3 years. City leasing volumes were robust at 1.3 million sq ft, ahead of the equivalent period in 2017
- Prime **rents** in the City and West End remain **unchanged** at £70 per sq. ft. and £110 per sq. ft. respectively.

RETAIL

- **Investment** volumes for Central London retail property in Q1 2018 were down on the 2017 figures.
- Investment volumes for 2018 expected to remain **suppressed** unless macro and micro factors increase liquidity thereby supporting strong pricing expectations.
- Sentiment and demand to remain **buoyant**: London remains number one destination globally for retailing and investment.
- London's status as a retail **powerhouse**, coupled with currency deflation, has attracted Chinese, American and UAE tourists keen to spend money. Overseas investment accounted for 70% of volume purchased in 2017.

RESIDENTIAL

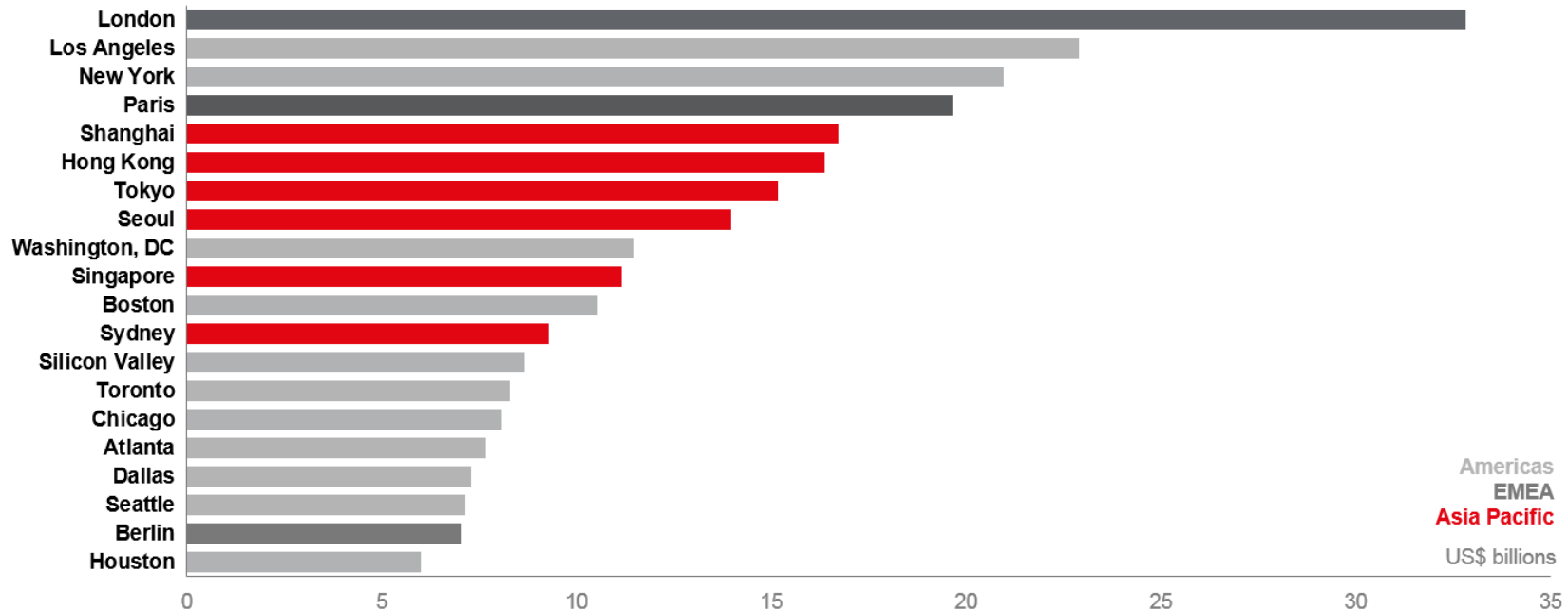
- UK housing market will be more **subdued** for 2-3 years and Brexit will remain a short-term drag on sales activity.
- Despite less favorable market conditions, **housebuilder** activity proved remarkably robust during the course of 2017.
- **Prices have held firm** during 2017 which are expected to rise only marginally in London over the next few years as buyers exert caution during this period of uncertainty.

Direct Commercial Real Estate Investment

Top 20 Cities, 2017

Key Messages - Commercial

- **London** reclaimed the top position as the world's most traded city during 2017 as investment activity rebounded by 35% from 2016 lows. A resurgence in foreign investment, which increased by 67%, meant London also headed the rankings as the largest recipient of cross-border capital for the year.
- **Los Angeles** registered its strongest year on record to displace **New York**, where transactional activity fell by 48%, and climbed to second place.
- In Europe, **Berlin** posted its best year on record to enter the Global Top 20, as volumes doubled from 2016 levels. All six Asia Pacific markets represented in the Top 20 witnessed an increase in activity, with **Shanghai** and **Hong Kong** also setting new annual records as volumes climbed by 11% and 58% respectively.



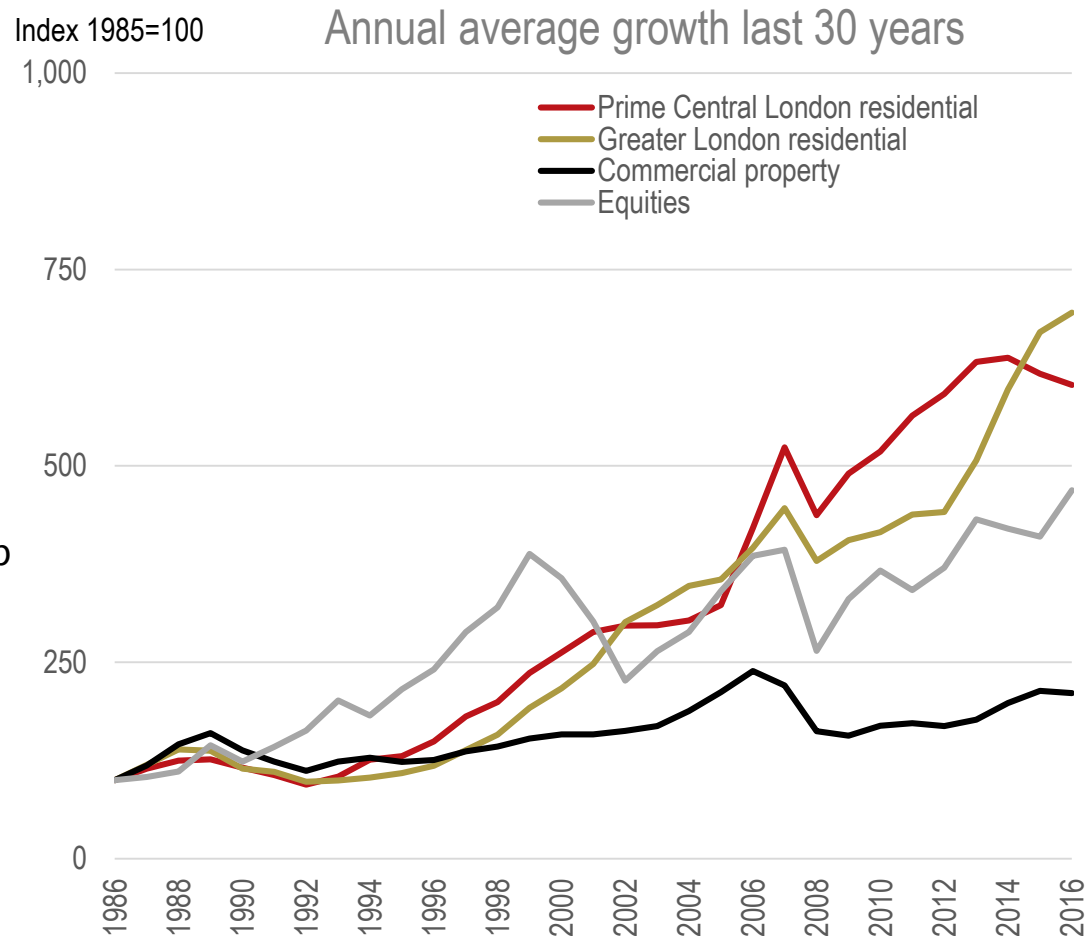
Americas
EMEA
Asia Pacific
US\$ billions



London Residential Real Estate Market Overview

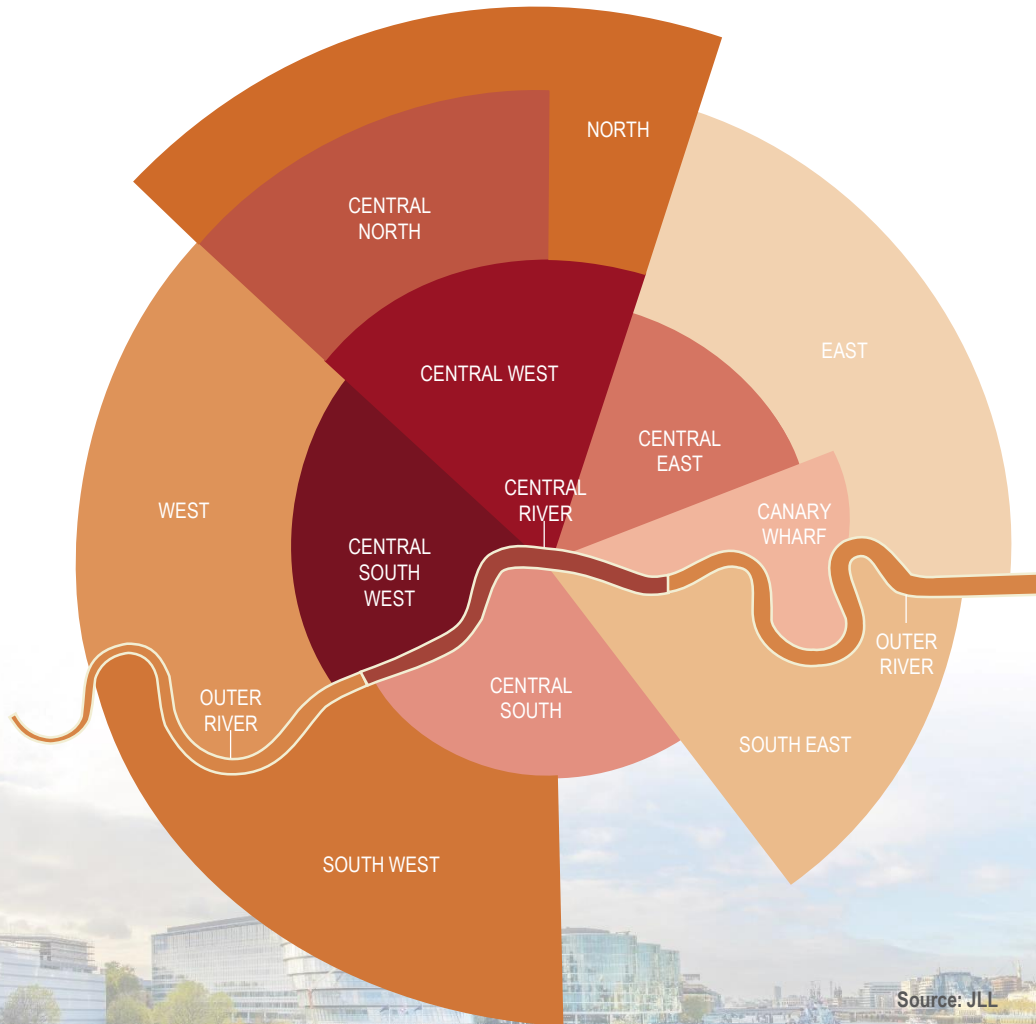
Key Messages - Residential

- UK housing markets subdued with price growth and transactions lower.
- In **Greater London**, affordability will be the overriding influence leading to more muted house price growth.
- The **Prime London** market has largely adjusted to recent stamp duty reforms but transaction levels are still below normal.
- Expectations are for only **modest price growth** until end-2018 with activity levels lower and less volatile than recent years.



Source: JLL, Nationwide, MSCI, FTSE

Central London areas and pricing – Q4 2017



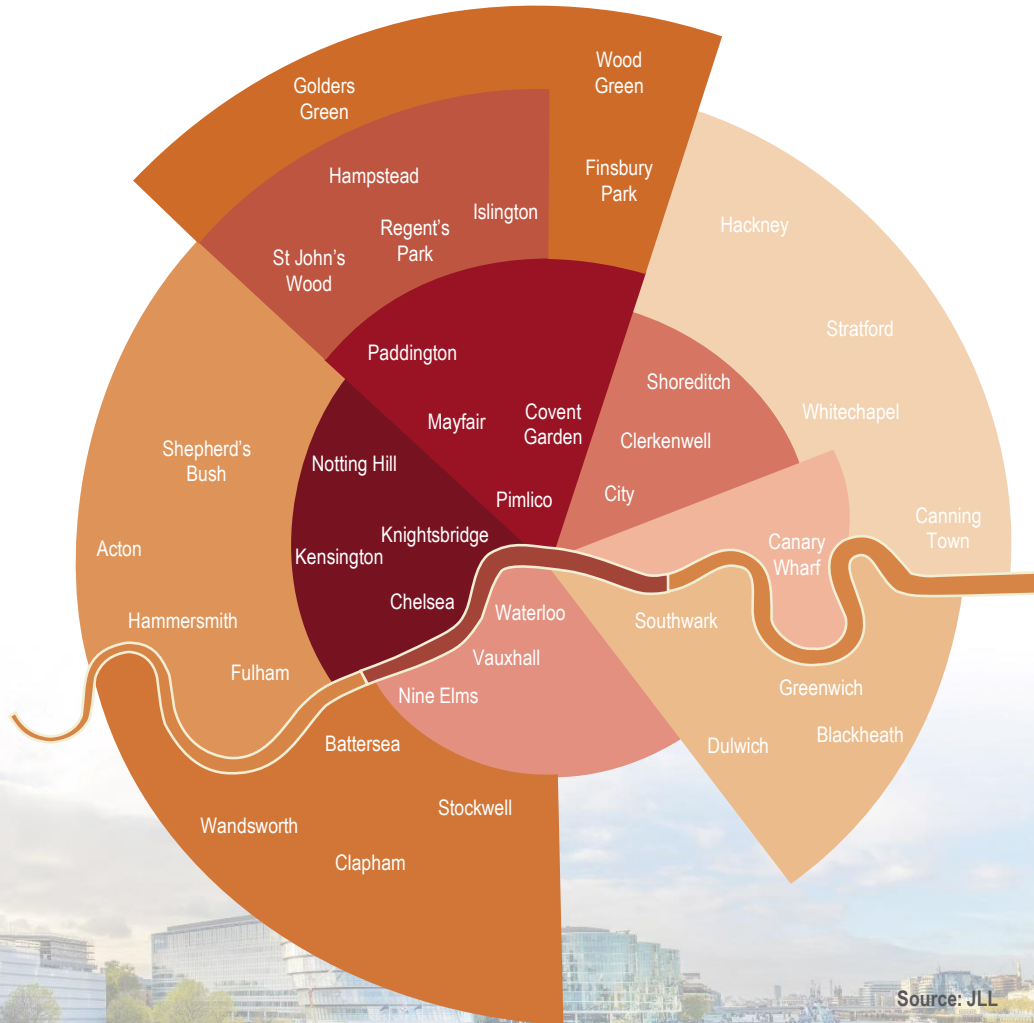
AVERAGE PRICE £PSF

CENTRAL SOUTH WEST	£2,400
CENTRAL WEST	£2,000
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OUTER RIVER	£850
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SOUTH WEST	£850
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EAST	£750

Source: JLL

Core Outer Core

Central London areas and pricing – Q4 2017



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EAST	£750

Source: JLL

Core Outer Core



Build to Rent (BTR)

- The make-up of the UK's housing market has evolved in recent years and BTR has **grown** in prominence at an unprecedented rate.
- Private rented tenure has grown from **10% to 19%** of households since 2000, whilst the proportion of renters aged between 24 and 35 years old has more than doubled.
- The Government's recent **Housing White Paper** recognised that the BTR sector was a key opportunity for improving the overall supply and quality of housing across the UK.
- Value of the UK's BTR sector is **£1 trillion** and annual lending in the sector is now topping **£25 billion**.
- There are currently **2 million** BTR tenants in London and this figure is likely to grow as the demand for housing in the Capital continues to rise. The number of purpose-built rental units with planning permission, under construction or complete in the capital is now **30,000**.



BTR in Outer London

- In a quest for yield, investors are increasingly looking towards **non-traditional** locations.
- In London, this desire to chase improved yields within the BTR market, is driving developers towards larger regeneration schemes in **Outer London**.
- A good example of this includes the **600 unit** scheme in Barking by **be:here**, which secured permission in April 2016, as well as **Greystar's** new mixed-use scheme in **Greenford**.
- Greystar's 26.5 acre site in west London will comprise **1,500 BTR** units and once complete will be the largest purpose built rental housing development created in the UK.



INFRASTRUCTURE



London Infrastructure Plan 2050

Launched by the Mayor of London, the London Infrastructure Plan 2050 is an on-going consultation process on improvements to:

- Housing
- Transport
- Green infrastructure
- Digital connectivity
- Energy
- Water
- Waste and Recycling

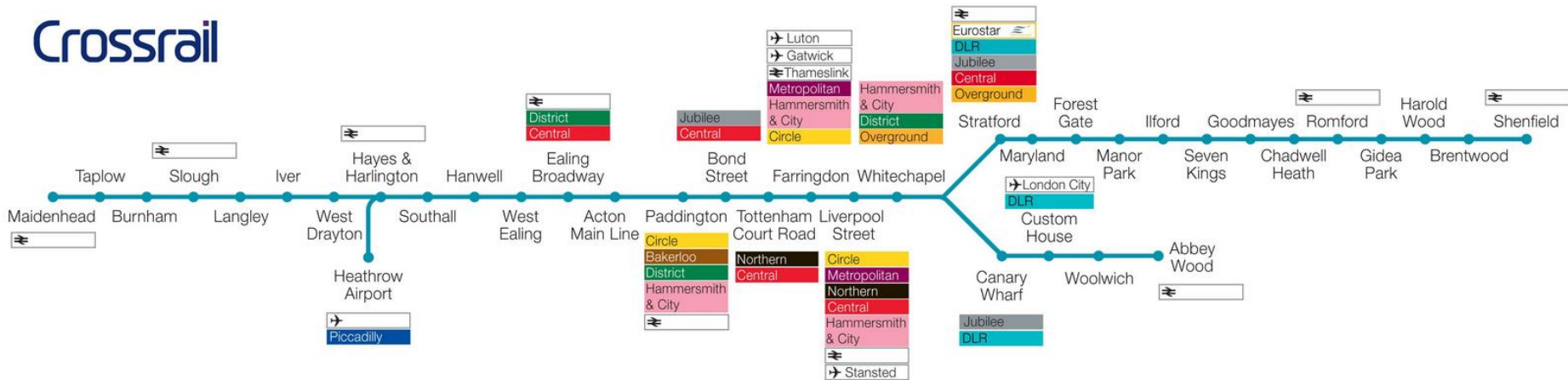
The LIP 2050 aims to set out what infrastructure London needs, how much it might cost and what funding might be available to use.

In July 2017 the London's Strategic Infrastructure Requirements report was released. The report updates and complements the London Infrastructure Plan 2050 and identifies ten key growth corridors across London.

Current Major Infrastructure Investment - Crossrail



Crossrail



Key Facts

- Crossrail (The Elizabeth Line) is Europe's largest construction project – work started in May 2009 and there are currently over 10,000 people working across over 40 construction sites.
- 42 km (26 miles) of new tunnels, running on a total line of 118 km (73 miles).
- Crossrail will transform rail transport in London, increasing capacity by 10%, supporting regeneration and cutting journey times across the city.
- Crossrail will support the delivery of over 57,000 new homes and 3.25 million square metres of commercial space.
- Crossrail is due to become operational in December 2018.

Future Major Infrastructure Investment

London Underground Extension



Northern Line

Key Facts

- The extension of the Northern line forms part of a wider plan to regenerate Vauxhall, Nine Elms and the Battersea area.
- Transport for London has awarded the design and build contract to Ferrovial Agroman Laing O'Rourke.
- Two new tube stations will be built, one at Battersea Power Station and another off Wandsworth Road.
- It will connect with the rest of the Northern line at Kennington and should be open by 2020.

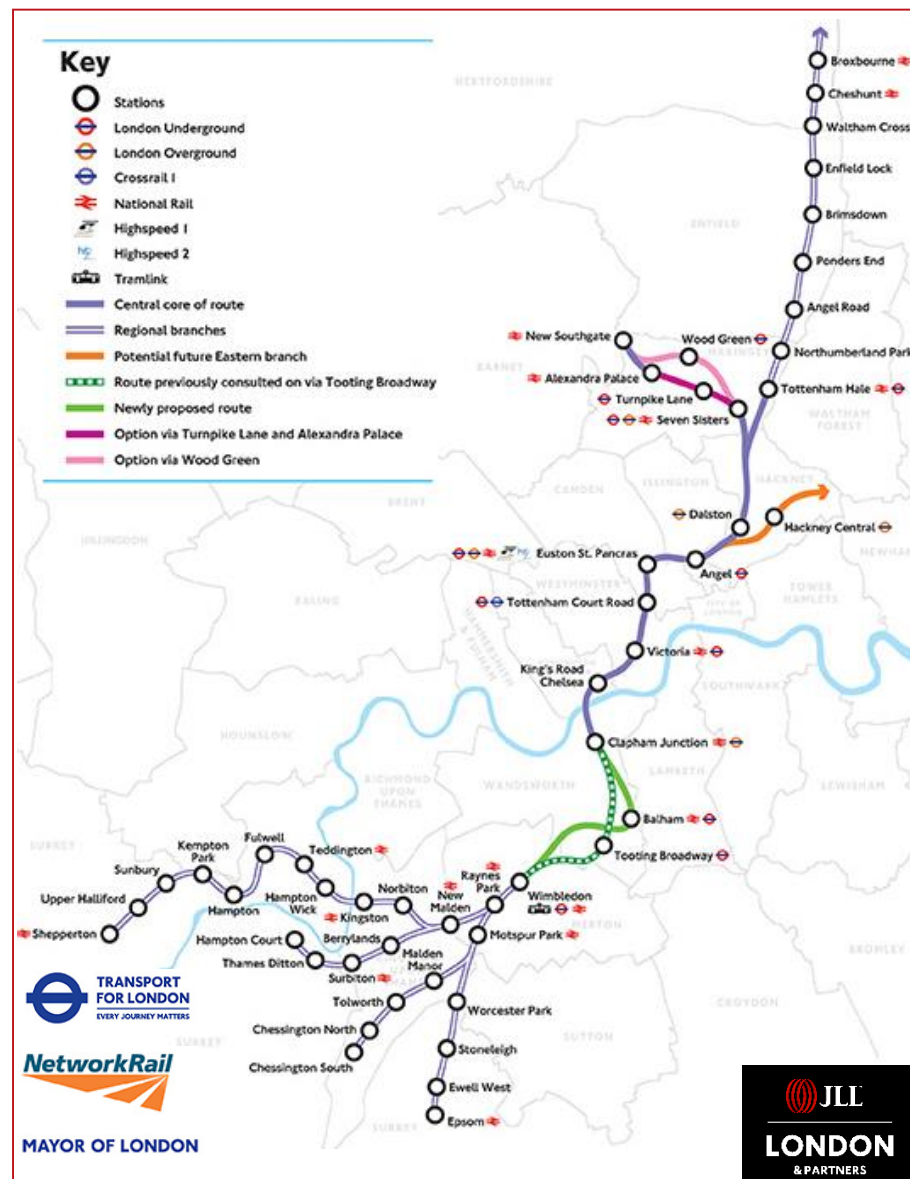


Proposed Major Infrastructure Investment

Crossrail 2

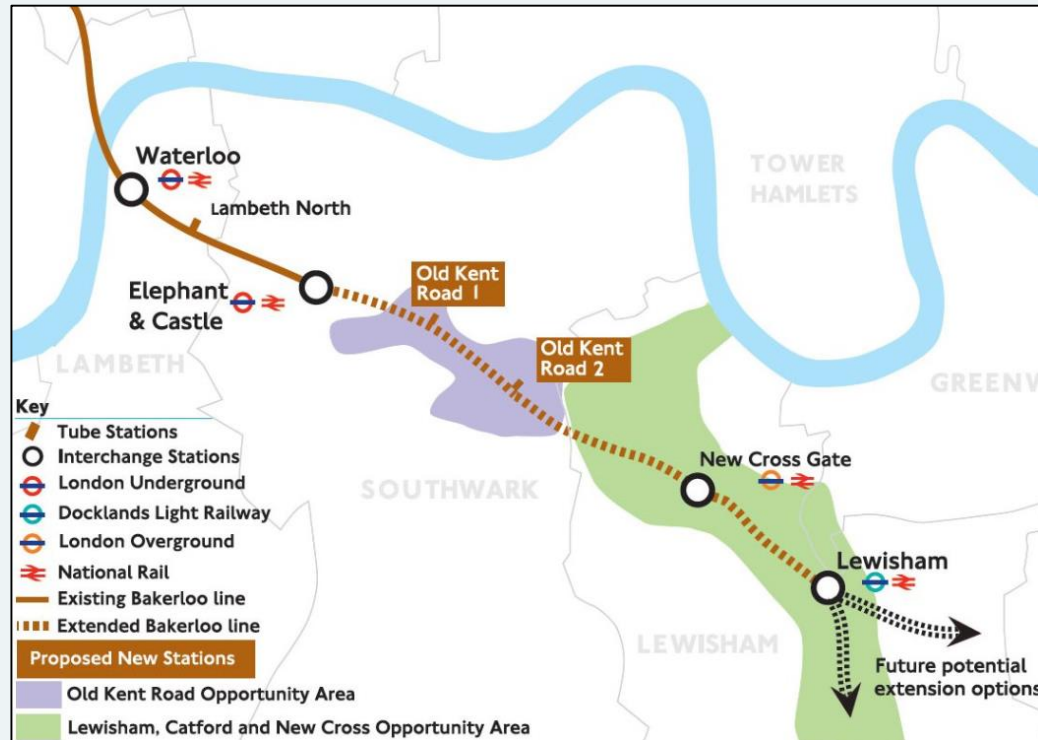
Key Facts

- Crossrail 2 is the proposed new high-frequency, high-capacity rail line running through London and into Surrey and Hertfordshire.
- It will build on Crossrail 1 to provide a north to south link through central London.
- Pending government approval construction should start in 2023 with completion proposed for early 2030s.
- It aims to:
 - Reduce crowding
 - Greater connectivity
 - Boost economic growth and regeneration
 - Improve transport
 - Greener journeys
 - Supports high speed rail



Proposed Major Infrastructure Investment

London Underground Extension



Bakerloo Line

Key Facts

- After a public consultation the Bakerloo line route has been confirmed. The proposed new line will extend through Old Kent Road and into Lewisham via New Cross Gate.
- The proposals include four new stations and upgrade works to the existing station at Elephant and Castle.
- If approved, construction could start in 2023 with services running by 2028/2029.



LONDON INITIATIVES

Planning and Housing Policy

Context

- **32 London Boroughs plus the City of London**
- **Greater London Authority** is a strategic regional authority that has powers over transport, policing, economic development, and fire and emergency planning.
- **London Plan** sets out its strategy and targets for London to include planning, regeneration, housing, transport, economic development and culture.
- Each London Borough and City of London has a Local Plan
- **Local Plan** focuses on Borough specific initiatives and targets.
- Often there will be **slight variances** in planning policy between the London Boroughs.

Mayor has created **Homes for Londoners** to deliver on housing priorities.

Three areas:

- Increasing housing affordability
- Increasing housing supply
- Increasing housing quality

Affordable Housing policy

- A **'threshold approach'** is currently used.
- **Minimum of 35%** of affordable housing without public subsidy .
- Failure = **'Viability Tested Route'** involves applicants submitting detailed information that will be reviewed.

Housing Zones

Why does London need Housing Zones?

- London has a growing population of approximately 100,000 people a year which poses a significant housing challenge.
- Demand is high but housing supply remains way below London's requirements for **49,000** homes to be built a year. Around half that number are actually being built annually.

What are Housing Zones?

- These are designed to be areas where home building will be accelerated by working in innovative partnerships with boroughs, land owners, investors and builders.
- The aim of these Zones is to unblock and accelerate the provision of housing in an approach that meets the specific needs of an area.

Designated Housing Zones

- **31 Zones** have now been announced by the Mayor of London and collectively these will provide:
 - More than **£30billion** of investment
 - Over **150,000** construction jobs
 - Over **77,000** new homes

Housing Zones - Key Facts

Boost housing supply in London by delivering over 75,000 homes over a period of 10 years.

£600million available, at least half of which will be in the form of repayable investment with the remainder in a flexible funding form, potentially as grants.

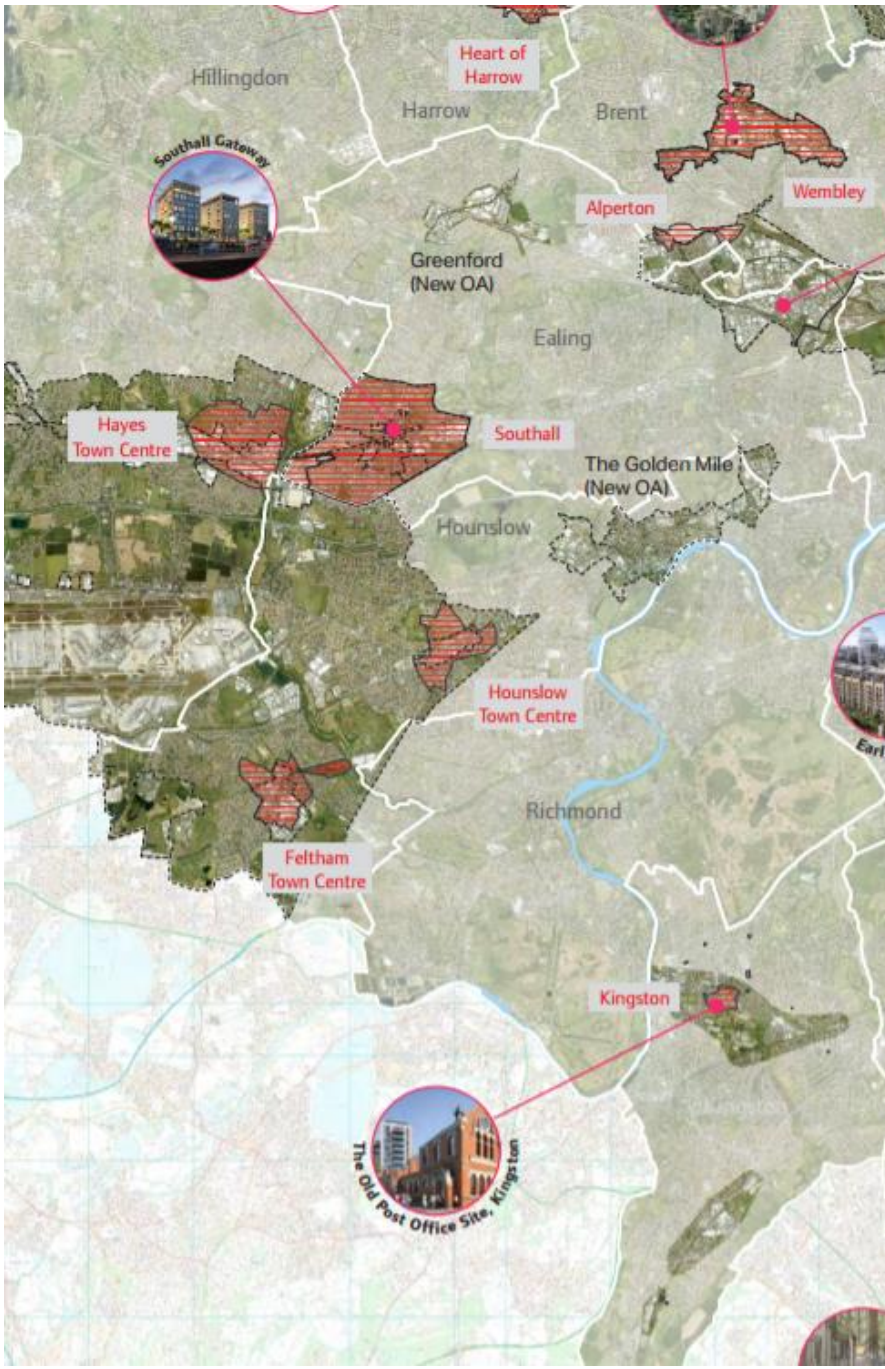
31 Zones identified across London.

Meridian Water, Enfield

Major regeneration programme creating **10,000** new homes and **6,700** new jobs, with a Gross Development Value of **£6billion**.

The Housing Zone will support the first phase of development promoting up to **3,650** new homes and **3,000** new jobs by 2026.

Housing Zone will also contribute to the cost of improving public transport, energy infrastructure as well as social and community infrastructure.



City in the West

The City in the West plan promotes the development of the western part of Greater London as an integrated part of the Capital. The total potential of these sites is estimated to provide the following:



210,000
NEW HOMES



300,000
NEW JOBS



540,000
NEW RESIDENTS

- Promotes development in the West as part of the wider city
- Collaborative project, developed in partnership between the GLA, TfL, local borough councils and other public and private stakeholders
- Major Development Opportunities include Croydon, Kingston, Old Oak Park Royal, Southall, Vauxhall Nine Elms Battersea (VNEB), White City and Hayes
- The GLA works with local authorities to undertake Development Infrastructure Funding Studies (DIFS) for Opportunity Areas within City in the West

City in the East

City in the East is a new Mayor led initiative looking to spot underutilised Development Areas and Opportunity Areas in the East of London. The total potential of these sites is estimated to provide the following:



200,000

NEW HOMES



280,000

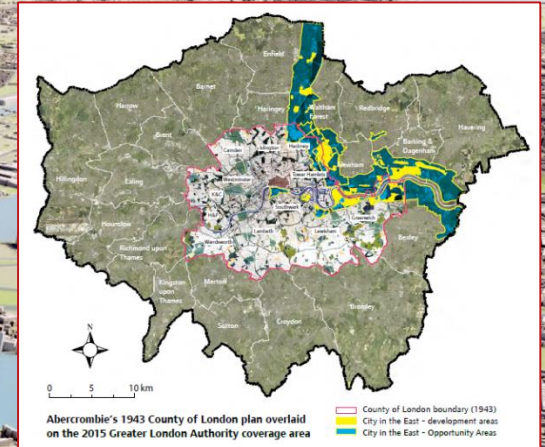
NEW JOBS



600,000

NEW RESIDENTS

- Promotes development in the East as part of the wider city
- Strategic locations between the city of London and major ports in the East of Essex and Kent
- Major Development Opportunities include Barking Riverside, Silvertown Quays, Greenwich Peninsula, the Olympic Park and Meridian Water amongst others
- Studies being undertaken to identify critical support required and to explore viability of developments





MedCity

MedCity is a collaboration between the Mayor of London and leading Academic Health Science Centres promoting life-science investment, entrepreneurship and industry growth.

- Connecting the 'Golden Triangle' in the South East of England between Oxford, Cambridge and London.
- Delivering economic growth in the sector by supporting businesses from fledglings to multinationals

Investments in the region include:

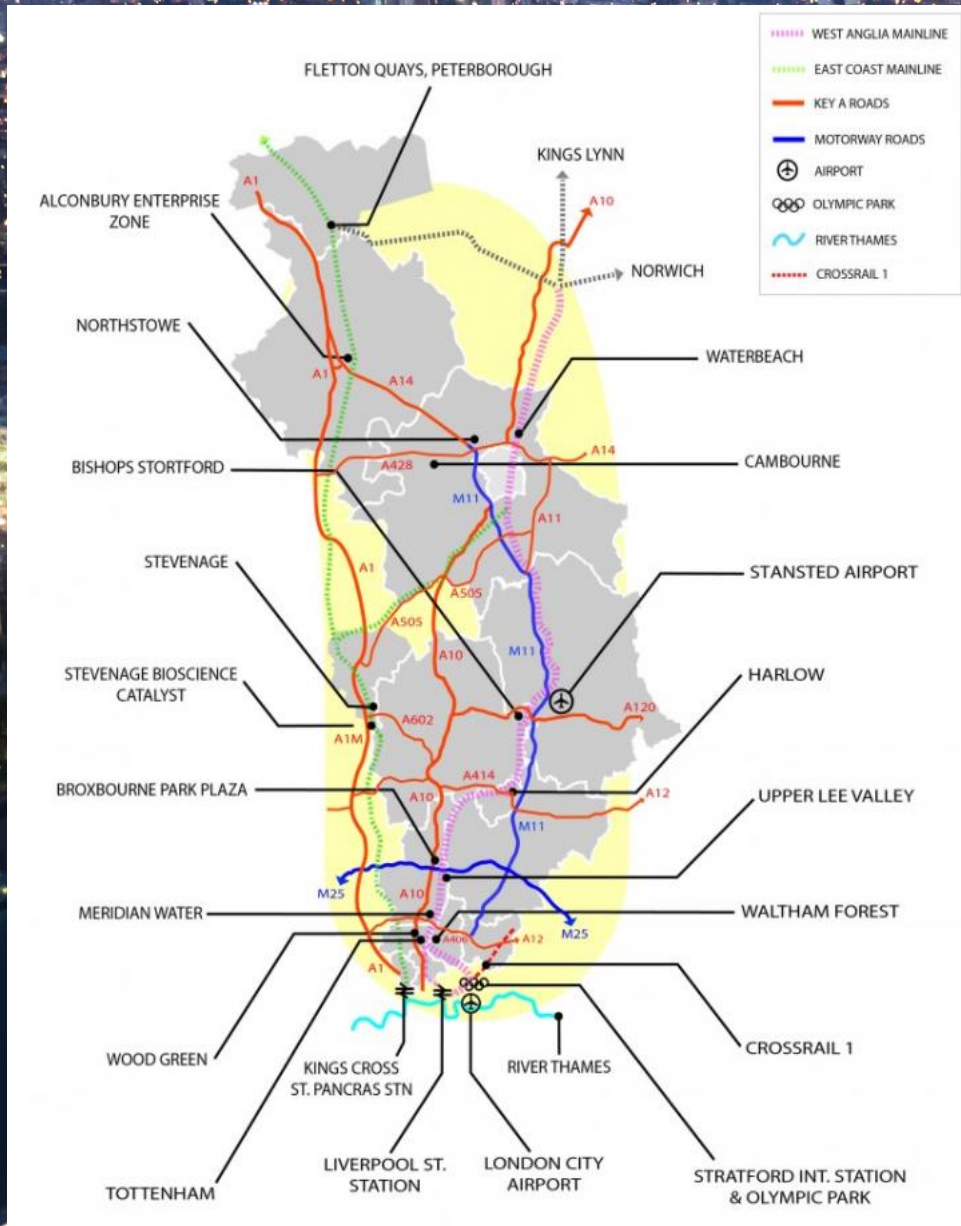
- The Francis Crick Institute, Kings Cross
- Imperial West, White City
- UCL East, Stratford
- Queen Mary University of London Life Sciences Institute, Whitechapel
- Cell Therapy Catapult manufacturing centre, Stevenage

An aerial photograph of a modern city street intersection. The scene is dominated by tall, glass-clad buildings. In the foreground, a roundabout with a blue metal structure is visible. The street is busy with cars and has clear lane markings. The overall atmosphere is one of a vibrant, modern urban environment.

Tech Nation

Tech Nation is a majority publicly funded non-profit initiative supporting the London Tech Cluster known as Silicon Roundabout.

- £2.2bn of funding annually invested in programmes and policy informing
- Offering support to digital entrepreneurs across Britain
- Accelerating progress of start ups, enabling them to drive debate and policies
- Creating ideal conditions in which to start and grow enterprise by bringing together Government, Education, Finance and Business
- Creating a place for business to thrive in



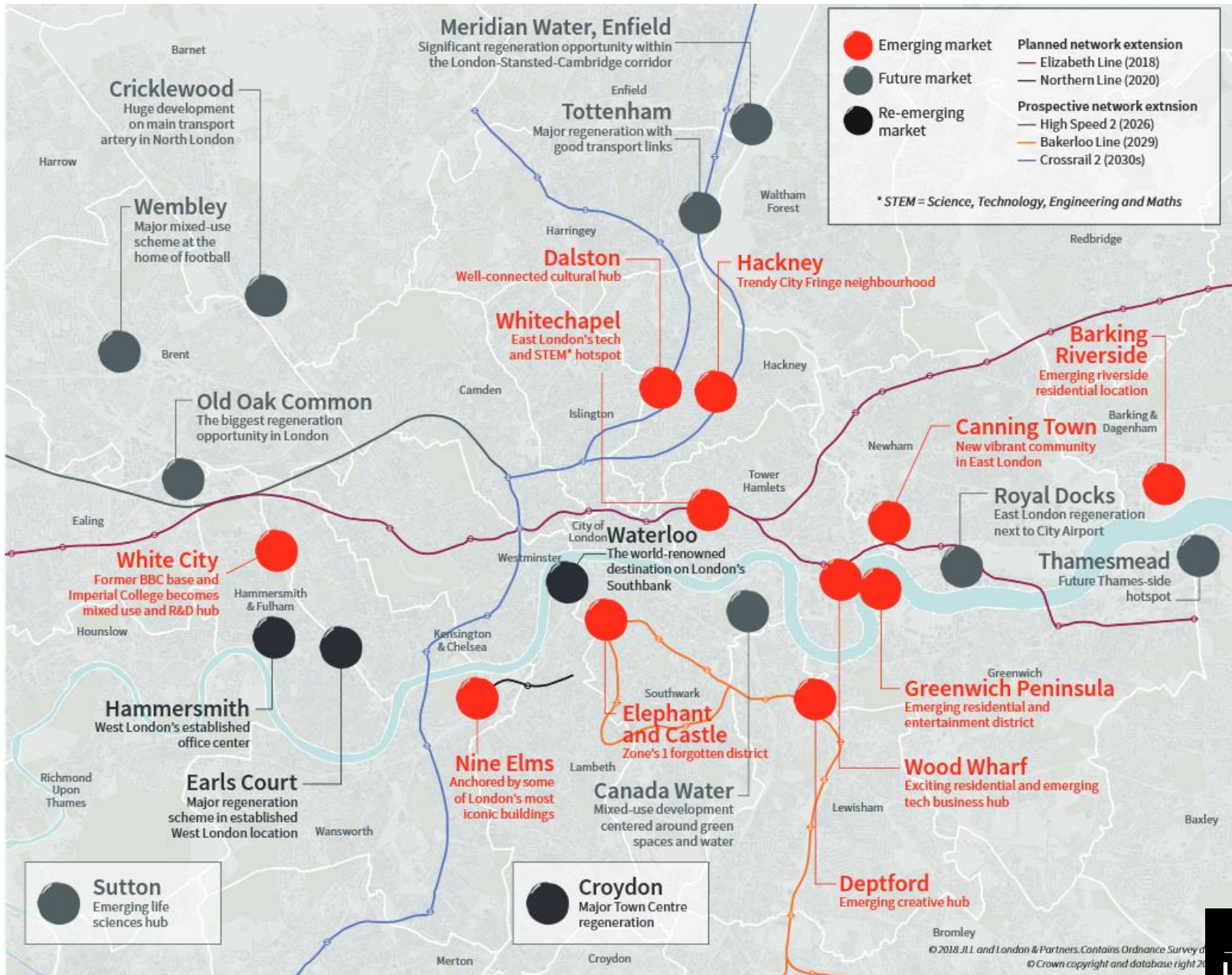
The Innovation Corridor

- Britain's sci-tech superhighway – the London Stansted Cambridge Corridor - a pioneering hub of innovation and enterprise where cutting-edge ideas shape the future
- Dynamic fast-growing industry clusters connecting London to Cambridge, this is advanced technology and bioscience at its finest - the pinnacle of global excellence. Fastest growing region in UK + space for further growth
- Tech City, GSK, Google, Cambridge University, UCL, Raytheon, Wellcome and Microsoft - world leaders powered by the brightest thinking to turbocharge the new knowledge economy. 53,000 knowledge intensive firms, 300,000 knowledge workers.
- International connections - Stansted Airport - one of fastest growing in Europe, St Pancras International, London City Airport, Proximity to London and European business hubs

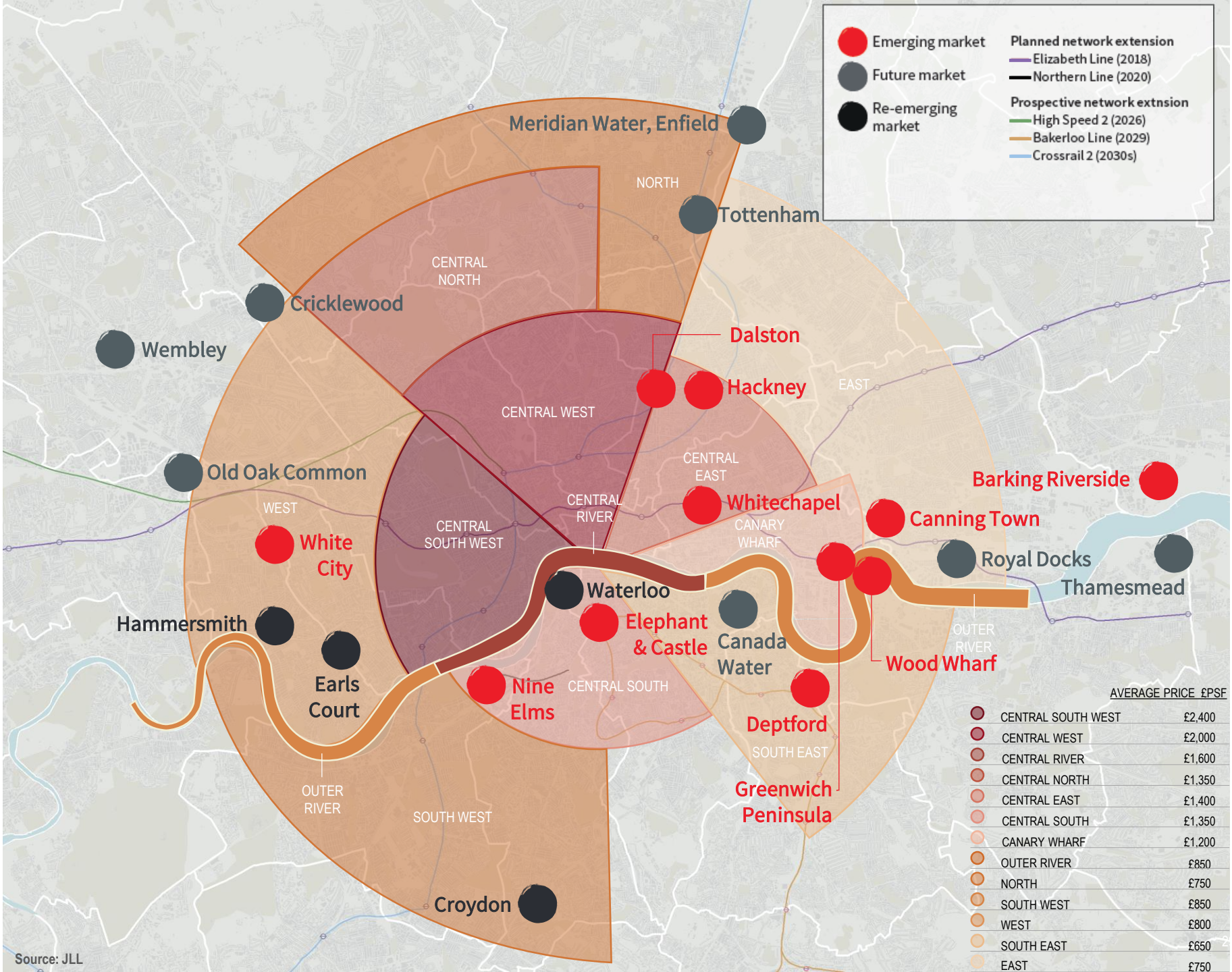


THE OPPORTUNITIES

Emerging London Centres



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Emerging market (Red circle)
Future market (Grey circle)
Re-emerging market (Black circle)

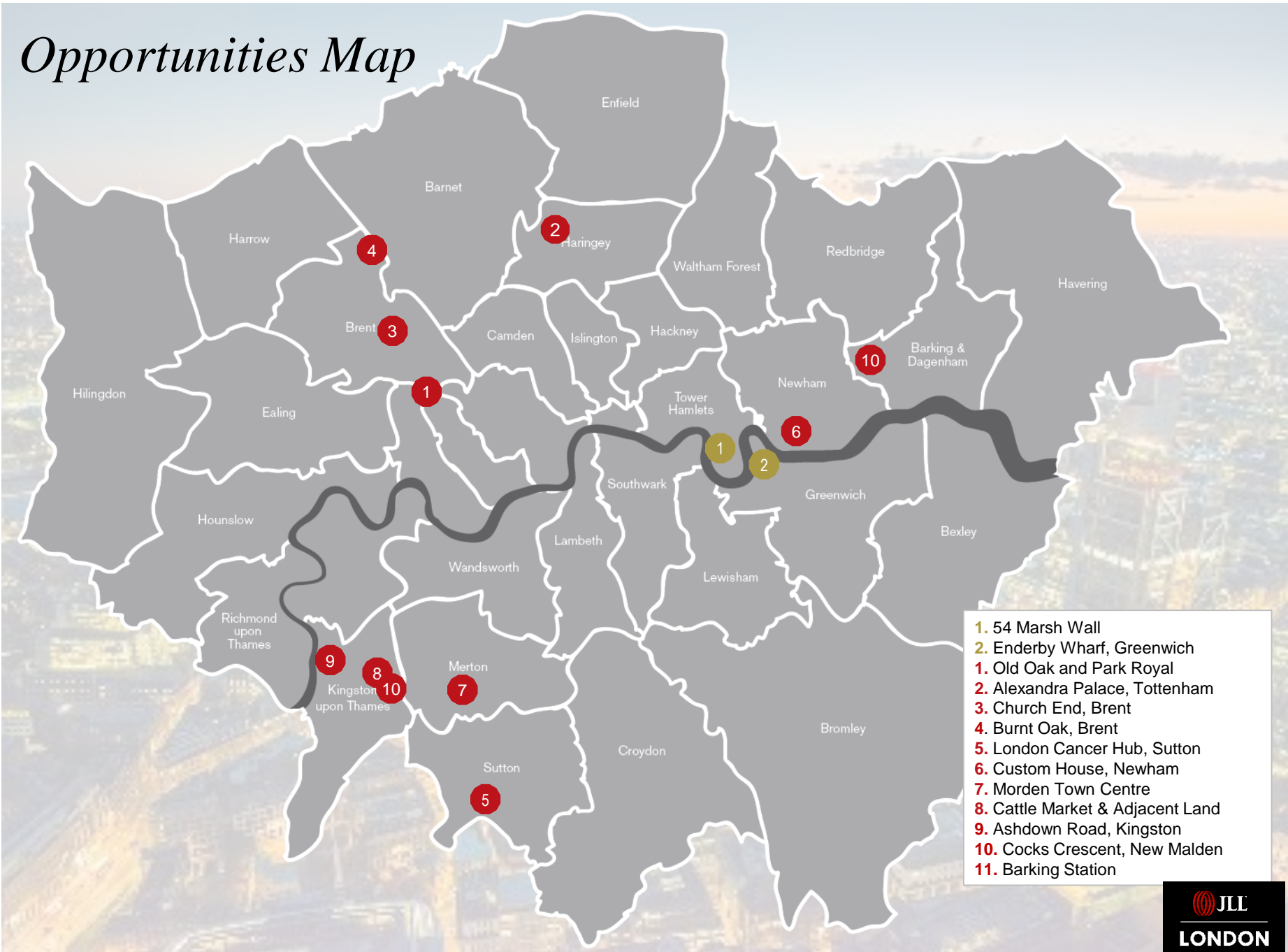
Planned network extension
 Elizabeth Line (2018) (Purple line)
 Northern Line (2020) (Black line)

Prospective network extension
 High Speed 2 (2026) (Green line)
 Bakerloo Line (2029) (Orange line)
 Crossrail 2 (2030s) (Blue line)

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Source: JLL

Opportunities Map



- 1. 54 Marsh Wall
- 2. Enderby Wharf, Greenwich
- 1. Old Oak and Park Royal
- 2. Alexandra Palace, Tottenham
- 3. Church End, Brent
- 4. Burnt Oak, Brent
- 5. London Cancer Hub, Sutton
- 6. Custom House, Newham
- 7. Morden Town Centre
- 8. Cattle Market & Adjacent Land
- 9. Ashdown Road, Kingston
- 10. Cocks Crescent, New Malden
- 11. Barking Station



54 MARSH WALL LONDON E14

1

Key Facts

- **Location:** Canary Wharf, Tower Hamlets
- **Project Owner:** Privately owned UK investor
- **Investment Type:** Developer
- **Gross Development Value:** c. £150m
- **Land price:** c. £25m
- **Development Cost:** c. £100m
- **Planning:** Planning permission approved Q1 2017
- **Completion:** c. 2 years

Site:

Located immediately to the south of the Canary Wharf Estate. The site is currently occupied by a three storey office building which is to be demolished to make way for the consented residential scheme.

Opportunity:

To develop a high-quality residential scheme of 216 apartments (156 private and 60 affordable) within two towers of 41 and 16 storeys, designed by Rolfe Judd Architects. The consented scheme is designed alongside a landscaped courtyard and will provide resident amenity space as well as 22 secure basement car parking spaces.

Unconditional offers are invited for the Freehold interest.

Investment Return:

This development will create apartments for sale into the established and vibrant Canary Wharf market which has experienced rapid growth in demand and residential values over recent years, as the increasing provision of retail and leisure facilities, alongside the existing quantum of office accommodation, creates a genuinely mixed-use neighbourhood.

ENDERBY WHARF GREENWICH

2

Key Facts

- **Location:** Enderby Wharf, Greenwich
- **Project Owner:** Two private sector companies
- **Investment Type:** Freehold disposal
- **Gross Development Value:** £300m +
- **Guide price:** £50m
- **Development Cost:** £200m +
- **Planning:** Planning permission approved Q4 2015
- **Completion:** c. 3 years

Site:

This is a c. 1.95 acre site located on the banks of the River Thames in Greenwich. The site has been cleared, a new access road constructed and service connections made so that development can commence immediately.

Opportunity:

The site has detailed planning consent for 402 private residential units, 75 affordable units and 1,637 sq ft of retail and leisure space. The development also requires the delivery of a new London City Cruise Port.

The residential apartments are located within three towers of 21, 26 and 29 storeys and will benefit from panoramic views across a wide aspect of the River Thames, Canary Wharf, Greenwich, The City of London.

Unconditional offers are invited for the Freehold interest.

Investment Return:

Strong investment returns can be realised through sale of development upon completion and income derived from commercial and residential lettings.



OLD OAK COMMON LONDON

1

Key Facts

- **Location:** West London
- **Project Owner:** Old Oak and Park Royal Development Corporation (OPDC)
- **Investment Type:** Developer, Investor
- **Significant rail investment:** Including the HS2, Great West Main Line and Crossrail super-hub stations, and proposed London Overground stations nearby.
- **Planning Status:** Pre planning design stage
- **Completion:** c. 25 - 30 years

Site:

The OPDC area spans a total of 650 hectares, with 134 hectares of core development area. The site is located in West London and will be a sustainable new town built on brownfield land in the centre of London amidst the opportunity areas of Earls Court and White City. Old Oak and Park Royal. With enhanced rail connectivity the site will be 10 minutes from Heathrow, 10 minutes from the West End and 38 minutes from Birmingham, and within an hour from five of the UK's international airports.

Opportunity:

Launched 1st April 2015, OPDC is the Mayor's second mayoral development corporation and is responsible for the UK's largest regeneration scheme. This ground-breaking project aims to create 25,500 new homes and 65,000 new jobs. It will be a centre for innovation and growth that will shape west London and strengthen London's role as a global city. A new commercial hub with cultural uses, alongside a diverse network of vibrant neighbourhoods, will create a London destination recognised as exemplar in large-scale housing and employment led regeneration.

Investment Return:

Investment returns can be realised through sale of development upon completion and income derived from commercial and residential lettings. The development has the potential to absorb the rising demand for Central London space.

ALEXANDRA PALACE HARINGEY

2



Key Facts

- **Location:** North London
- **Current Owner:** Alexandra Park and Palace Charitable Trust
- **Investment Type:** Developer / Funding partner
- **Gross Development Value:** Multi-million £ investment opportunity
- **Development Cost:** Multi million £
- **Planning Status:** A long term Strategic Vision is being developed, due for completion in 2018, for the whole of the site to identify further opportunities to develop new facilities and attractions, a hotel and other cultural and leisure opportunities.
- **Completion:** c. 15 years

Site:

Attracting 3.2 million visitors a year Alexandra Park and Palace is an iconic Grade II listed London landmark vested in a Charitable Trust. It is situated 10 minutes from King's Cross and 20 minutes from the City. The building is 35,940 sq. m (382,101 sq. ft.) in size, with a footprint that covers approximately 3.04 hectares (7.5 acres) and is surrounded by a 79.32 hectare (196 acre) Grade II listed park.

A detailed masterplan was approved for development on the East Wing to bring the Victorian Theatre and East Court back into use and develop a new visitor attraction based on the unique television history of the site. A £27m construction programme is currently underway and is due to complete in summer 2018.

Opportunity:

Approximately 40% of the building is closed to the public due to its condition. Residential development is not permitted by the Act of Parliament under which the Palace operates. Detailed master planning has been undertaken on the site, focussing in particular on a potential hotel development behind the Grade II listed south-western façade.

Investment Return:

Investment returns can be generated through income producing hospitality, leisure, tourism and entertainment activities.

CHURCH END BRENT

3

Key Facts

- **Location:** Church End, NW10
- **Project Owner:** London Borough Of Brent
- **Investment Type:** Development partner
- **Gross Development Value:** c. £450m
- **Land price:** Multi-million £
- **Development Cost:** c. £325m
- **Planning:** Granted/Designated
- **Completion:** 2026

Site:

Church End is one of five growth areas in Brent and a priority neighbourhood designated in the Borough Local Plan.

The area is well connected with Harlesden Bakerloo Line and Neasden Jubilee Line Tube stations within walking distance. There is also good road access via the A406 North Circular Road.

Opportunity:

The site is being promoted by Brent Council for mixed use regeneration, set around the economic revitalisation of the local centre, and residential development.

Around eight hectares of brownfield land in multiple ownership will provide space for at least 800 new homes and key additional infrastructure by 2026.

Investment Return:

Investment returns can be realised through the sale of the development upon completion and income derived from commercial and residential lettings.



BURNT OAK / COLINDALE BRENT

4

Key Facts

- **Location:** Burnt Oak / Colindale, NW9
- **Project Owner:** London Borough Of Brent
- **Investment Type:** Development partner
- **Gross Development Value:** c. £900m
- **Land price:** Multi-million £
- **Development Cost:** c. £750m
- **Planning:** Granted/Designated
- **Completion:** 2026

Site:

Burnt Oak & Colindale Opportunity Area, in the London Plan, is bringing together sites along the western edge of the Edgware A5 corridor, between Burnt Oak and Colindale Town Centres.

The Brent side of the regeneration has been identified as being a suitable location for mixed use redevelopment.

Opportunity:

The site is anticipated to provide c. 2,500 new homes, together with key supporting infrastructure such as education facilities, new health provision, and space for recreation and play, and a clear place-making plan to improve the quality of the A5 streetscape environment and its junctions.

Brent has set a framework and vision for the area and is seeking a developer partner to optimise inward investment that ensures the new development helps revitalise the existing town centres.

Investment Return:

Investment returns can be realised through the sale of the development upon completion, and income derived from the commercial and residential lettings.

LONDON CANCER HUB SUTTON

5

Key Facts

- **Location:** Sutton, south London
- **Project Owner:** London Borough of Sutton
- **Investment Type:** Developer / Funding partner
- **Gross Development Value:** c. £450m
- **Development Cost:** c. £350m
- **Planning Status:** Pre-planning
- **Completion:** OJEU process expected to commence Q3 2018 with phased completion of 10 – 15 years.

Site:

This project aims to create a new world leading life sciences hub in London. The London Borough of Sutton in partnership with the Institute for Cancer Research (ICR) and supported by the Royal Marsden Hospital (TRMH) have a vision to deliver the world's leading life science campus specialising in cancer research and treatment.

Opportunity:

The ICR and TRMH are recognised as leading institutes and this reputation provides an ideal platform to build a new life sciences quarter in London. The first phase of the site will deliver over c.75,000 sq ft of incubator style R&D led space with the wider Hub delivering c. 1m sq ft of commercial space as well as c.13,000 new jobs and will bring together a community of c. 10,000 scientists, clinical and support staff.

Investment Return:

Life sciences is currently the third largest UK growth sector where there is clear demand that is unsatisfied through existing supply. Current returns on this investment opportunity are to be defined prior to launch in Q3 2018.

CUSTOM HOUSE NEWHAM

6

Key Facts

- **Location:** Newham
- **Project Owner:** London Borough of Newham
- **Investment Type:** Development Partner
- **Gross Development Value:** Multi-million £
- **Development Cost:** c. £550 m
- **Planning Status:** Not Granted
- **Completion:** Phased completion

Site:

The site is located with Canning Town to the west and the Royal Docks immediately to the south. Major regeneration of the area is underway, with more than 20,000 homes planned over the next 20 years. Custom House has excellent transport links including a direct Crossrail east-west link due to start running from December 2018; Docklands Light Railway (DLR) serving the City and London City airport.

Opportunity:

The regeneration of Custom House is supported by a masterplan and planning policy setting out proposals to deliver a residential-led, mixed use phased development of 2,000 to 3,000 new homes, new public realm with integrated bus interchange and access to Custom House Crossrail station; capitalising on major development sites within the Royal Docks.

The council has taken the lead in commencing rehousing, community engagement and property acquisitions in the area and has secured a number of 'early win' sites. Newham Council wishes to work with partners to deliver a comprehensive and high quality scheme which provides genuinely affordable housing and a long term revenue stream.

A development partner is likely to be sought via an OJEU competitive dialogue process in Q4 2018.

Investment Return:

Newham is currently updating the financial information for this project.

MORDEN TOWN CENTRE MERTON

7

Key Facts

- **Location:** Merton
- **Project Owner:** London Borough of Merton and TfL. Multiple short-term leases under Freehold.
- **Investment Type:** Development partner sought
- **Gross Development Value:** c. £800m
- **Development Cost:** c. £625m
- **Planning Status:** Pre planning design stage
- **Completion:** Phased over 5-8 years

Site:

This 8.1 hectare town centre site includes Morden Underground Station, the southern end of the Northern Line. Journey times: Bank 30 mins, Waterloo 25 min. Adjacent to the site are two parks; The National Trust's Morden Hall Park and Morden Park and Leisure Centre. The 14-storey Civic Centre building, accommodates Merton Council's staff.

Opportunity:

The Morden town centre regeneration will deliver a residential-led, mixed use scheme development of c.1,800 new high quality homes, an improved retail offer, new public realm and improvements to the local transport connectivity.

This is a unique opportunity for a precedent setting development for many other outer-London town centres, which are served by Underground stations. Merton Council and Transport for London are seeking a high quality scheme that delivers genuinely affordable housing and a long term revenue stream.

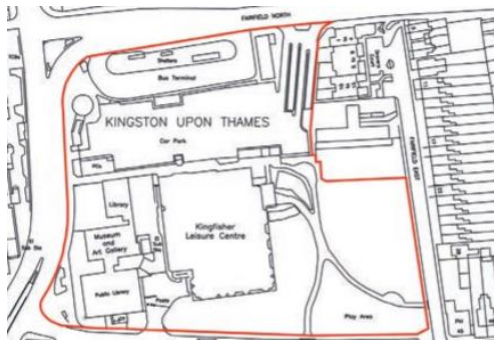
A joint venture development partner will be sought via a procurement process that is due to be launched in Autumn 2018.

Investment Return:

Investment returns can be realised through sale of development upon completion and income derived from commercial and residential lettings.

CATTLE MARKET & ADJACENT LAND KINGSTON

8



Key Facts

- **Location:** Kingston Town Centre
- **Project Owner:** The Royal Borough of Kingston upon Thames
- **Investment Type:** Investor, Developer
- **Gross Development Value:** £ Multi-million
- **Development Cost:** £ Multi-million
- **Planning Status:** Planning guidelines for the site are included in the Eden Quarter Development Brief Supplementary Planning Document, adopted March 2015.
- **Development completion:** TBC

Site:

The 1.9 hectare Cattle Market is located in Kingston town centre and affords easy access to the retail, cultural and leisure offer of this vibrant metropolitan area and has excellent bus and rail links.

The site currently encompasses a bus station, car park, leisure centre, Carnegie library, museum and green space.

Opportunity:

This site provides a major opportunity to improve this entry point to Kingston. A new building on this site should provide active ground floor frontage to Wheatfield Way and Fairfield North and could be sufficiently large enough to accommodate a significant retail or leisure use. There is scope for hotel, residential, office or institutional use on the site. Likely to come to the market via an OJEU procurement process in Q2 2019.

Investment Return:

The regeneration of the Cattle Market provides the opportunity to deliver a mixed use development scheme in the centre of Kingston. Investment returns can be realised through sale of development upon its completion.



ASHDOWN ROAD KINGSTON

9

Key Facts

- **Location:** Kingston Town Centre
- **Project Owner:** The Royal Borough of Kingston upon Thames (80%), St George Berkeley Group (20%)
- **Investment Type:** Investor, Developer
- **Gross Development Value:** Multi-million
- **Development Cost:** Multi-million
- **Planning Status:** Planning guidelines for the site are included in the Eden Quarter Development Brief Supplementary Planning Document, adopted in March 2015.
- **Development completion:** TBC

Site:

The 0.71 hectare (1.75 acres) Ashdown Road site is located in Kingston Town Centre, next to the Eden Walk Shopping Centre.

Opportunity:

Kingston Town Centre is the third most popular retail centre in London. The redevelopment of Ashdown Road, which includes a large car park and a Victorian terrace of shops, would consolidate the strength of this retail offer and create improved public realm.

Plans include a new pedestrianised street with an enhanced retail offering with the option to refurbish the terrace on the site or replace it with a new building that has commercial accommodation on the ground floor with residential above.

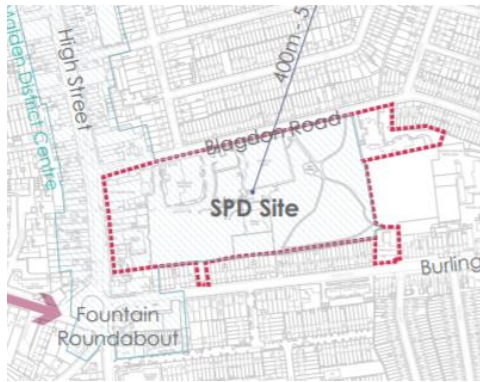
Likely to come to the market via an OJEU procurement process in Q2 2019.

Investment Return:

The redevelopment of Ashdown Road provides the opportunity to deliver a mixed-use scheme and expand the retail and commercial core of the town centre. Investment returns can be realised through sale of development upon its completion.

COCKS CRESCENT NEW MALDEN

10



Key Facts

- **Location:** New Malden, Kingston
- **Project Owner:** The Royal Borough of Kingston upon Thames (72%), Multiple Private Ownership (28%)
- **Investment Type:** Investor, Developer
- **Gross Development Value:** Multi-million
- **Development Cost:** Multi-million
- **Planning Status:** Planning guidelines for the site are included in the Cocks Crescent Supplementary Planning Document, adopted in April 2017
- **Development completion:** TBC

Site:

The Cocks Crescent site, located in New Malden, covers approximately 5.6 hectares (13.8 acres), of which 4 hectares (9.8 acres) are owned by the council.

Opportunity:

Kingston's population is set to increase by 30 percent by 2036 and Cocks Crescent has been identified as an area which could support this growth while delivering maximum community benefit. Cocks Crescent development will provide much needed homes, leisure and public realm.

A Supplementary Planning Document (SPD) sets out a vision for comprehensive regeneration of the site, delivering maximum benefit for the community. Cocks Crescent has the potential to accommodate a sustainable, mixed-use development, including multiple uses within individual buildings. The Council will be seeking an investor/ developer partner through an OJEU process in Q2 2019

Investment Return:

The regeneration of Cocks Crescent as a mixed-use development has the potential to transform New Malden District Centre.

BARKING STATION BARKING AND DAGENHAM

11

Key Facts

- **Location:** Barking Town Centre
- **Project Owner:** Be First Regeneration Ltd
- **Investment Type:** Investor, Developer
- **Gross Development Value:** c. £900m
- **Land Price:** £ multi – million
- **Planning Status:** Pre – planning design stage
- **completion:** 10 – 15 years

Site:

As London's most affordable borough, Barking is experiencing unprecedented growth, and this is predicted to accelerate once construction of the new rail line to Barking Riverside gets underway, and the extension of the Docklands Light Railway is confirmed. Barking station - already one of the capital's busiest - will be revamped and this has opened up the opportunity to undertake major development around and over the station platforms and rail lines.

Opportunity:

With the station building at its heart, the proposed scheme would deliver c. 2,200 new homes, together with commercial and social infrastructure, knitted together by two hectares of clean, green, accessible open spaces.

The masterplan includes significant over-track development - creating a series of urban quarters linked by a reinvigorated high street which will serve as an urban and cultural magnet; linking the existing civic centre and town squares.

Investment Return:

Strong investment returns can be realised through sale of development upon completion and income derived from commercial and residential lettings

Contact



KATIE KOPEC
Principal Advisor for Regeneration
and Development
kkopec@londonandpartners.com



CHRIS WALTERS
Head of Development
cwalters@londonandpartners.com



JENNIFER NEWSHAM
Consultant – Regeneration and
Development
jnewsham@londonandpartners.com