

DATED 29 July 2021

- (1) THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF SOUTHWARK
- (2) ELEPHANT AND CASTLE PROPERTIES CO. LIMITED
- (3) ELEPHANT AND CASTLE PROPERTIES LIMITED
- (4) GL ELEPHANT TWO (HOLDCO) LIMITED
- (5) ELEPHANT & CASTLE 990 UNI CO. LIMITED
- (6) UNIVERSITY OF THE ARTS LONDON

**FOURTH DEED OF VARIATION TO AN
AGREEMENT MADE PURSUANT TO SECTION
106 OF THE TOWN AND COUNTRY PLANNING
ACT 1990**

and other powers in relation to land known as Shopping
Centre Site, Elephant and Castle, 26, 28, 30 and 32 New
Kent Road, Arches 6 and 7 Elephant Road, and London
College of Communications Site, London, SE1



Pinsent Masons

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THIS DEED is made on 29 July 2021

BETWEEN:-

- (1) **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF SOUTHWARK** of 160 Tooley Street, London, SE1 2TZ (**the Council**);
- (2) **ELEPHANT AND CASTLE PROPERTIES CO. LIMITED** of Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG 1110, British Virgin Islands (**"The First Developer"**);
- (3) **ELEPHANT AND CASTLE PROPERTIES LIMITED** of 6th Floor Berkeley Square, London, England, W1J 6ER (**"Second Developer"**);
- (4) **GL ELEPHANT TWO (HOLDCO) LIMITED** of 6th Floor Berkeley Square, London, England, W1J 6ER (**"Chargee"**);
- (5) **ELEPHANT & CASTLE 990 UNI CO. LIMITED** of 6th Floor Berkeley Square, London, England, W1J 6ER (**"Leaseholder"**); and
- (6) **UNIVERSITY OF THE ARTS LONDON** of 272 High Holborn, London, WC1V 7EY (**"UAL"**).

BACKGROUND:-

- (A) The Council is the local planning authority by whom the obligations contained in this Deed are enforceable.
- (B) The First Developer owns part of the freehold interests in part of the Site and is registered as proprietor of them with Title Absolute at the Land Registry free from encumbrances other than those matters contained or referred to in the Property and Charges Register of Title Number SGL473011 at the date of this Deed.
- (C) The First Developer owns part of the leasehold interests in the Site and is registered as proprietor of them with Title Absolute at the Land Registry free from encumbrances other than those matters contained or referred to in the Property and Charges Register of Title Numbers 214298, SGL473013, SGL473014, SGL473015 and SGL473016 at the date of this Deed.
- (D) The First Developer owns part of the freehold interests in part of the Site and is registered as proprietor with Possessory Title at the Land Registry of the land with title number TGL554072.
- (E) The Second Developer owns part of the leasehold interests in the Site and is registered as proprietor of them with Title Absolute at the Land Registry free from encumbrances other than those matters contained or referred to in the Property and Charges Register of Title Numbers TGL340343 and TGL340344 at the date of this Deed.
- (F) UAL owns part of the freehold interest in the Site and is registered as proprietor of it with Title Absolute at the Land Registry free from encumbrances other than those matters contained or referred to in the Property and Charges Register of Title Number TGL394476 at the date of this Deed.
- (G) The Leaseholder owns part of the leasehold interests in the Site, which the Land Registry has assigned Title Numbers TGL562364 and TGL562422, but the Land Registry has not yet completed the creation of the new title registers in respect of those Title Numbers.
- (H) The Chargee is the beneficiary of a charge dated 4 August 2020 over those freehold and leasehold interests held by the First Developer set out in recitals "(B)" and "(C)".
- (I) TfL owns part of the unregistered title of the Transport for London Road Network situated within the Site. TfL also owns part of the freehold interest in the Site and is registered proprietor of it with Title Absolute at the Land Registry free from encumbrances other than those matters contained or referred to in the Property and Charges Register of Title Numbers 170829, 271661, LN113754 and TGL190331 at the date of this Deed. LUL was a party to the Third Deed of Variation, pursuant to

which the Original Deed was amended to include certain covenants on behalf of LUL. It has been agreed that TfL and LUL do not need to be parties to this Deed as none of the provisions of this Deed relate to covenants given by or to TfL and LUL under the Original Deed as varied by the Deeds of Variation.

- (J) On 10 January 2019 the Parties entered into the Original Deed and the Council granted the Planning Permission.
- (K) On 9 July 2019, the Parties entered into the First Deed of Variation. On 29 October 2020, the Parties entered into the Second Deed of Variation. On 29 June 2021, the Parties entered into the Third Deed of Variation.
- (L) On 12 March 2021 the Council granted planning permission with reference 20/AP/3675 pursuant to an application under section 73 of the 1990 Act in the form of a minor material amendment to the Planning Permission in order to alter the consented London Underground station entrance and extend the consented Station Box to safeguard the potential future extension of the Bakerloo Line, provide simpler step-free access to Northern Line platforms, and futureproof the station for an integrated station entrance and ticket hall for both the Northern and Bakerloo Lines.
- (M) On 8 April 2021 the Council approved an application with reference 21/AP/1064 pursuant to section 96A of the 1990 Act for a non-material amendment to the planning permission referenced in recital "(M)" above in order to simplify the description of development.
- (N) On 29 March 2021 the First Developer applied to the Council under section 73 of the 1990 Act for planning permission in the form of a minor material amendment to the Planning Permission and on 6 July 2021 the Council's Planning Committee resolved to grant planning permission subject to the completion of this Deed.
- (O) The Parties wish to further vary the Original Deed (as varied by the Deeds of Variation) as shown in this Deed.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Deed all words and phrases defined in the Original Deed as varied by the Deeds of Variation shall have the same meanings in this Deed (and where repeated they are done so only for ease of reference) save where the context otherwise dictates.
- 1.2 The following terms shall have the following meaning unless the context otherwise requires:

"Deeds of Variation" means the First Deed of Variation, the Second Deed of Variation and the Third Deed of Variation;

"First Deed of Variation" means the agreement pursuant to Section 106 of the 1990 Act dated 9 July 2019 to vary the Original Deed and made between the Council, the First and Second Developer, UAL, TfL and Deutsche PfandBriefbank AG;

"Original Deed" means the agreement pursuant to Section 106 of the 1990 Act relating to the Site dated 10 January 2019 and made between the Council, the First and Second Developer, UAL, TfL and Deutsche PfandBriefbank AG;

"Second Deed of Variation" means the agreement pursuant to Section 106 of the 1990 Act dated 29 October 2020 to vary the Original Deed (as varied by the First Deed of Variation) and made between the Council, the First and Second Developer, UAL and TfL;

“Section 73 Application”

means the application for planning permission to carry out the Section 73 Development upon the Site, submitted by the Developer to the Council on 29 March 2021 and given the reference 21/AP/1104 by the Council;

“Section 73 Development”

means the phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys above multi-level and single basements, to provide a range of uses including residential (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station, means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures, pursuant to the Section 73 Permission

“Section 73 Permission”

means the planning permission for the Section 73 Development in the form of the draft attached to this Deed at Schedule 3 to be issued pursuant to the Section 73 Application;

“Third Deed of Variation”

means the agreement pursuant to Section 106 of the 1990 Act dated 29 June 2021 to vary the Original Deed (as varied by the First Deed of Variation and the Second Deed of Variation) and made between the Council, the First and Second Developer, the Chargee, the Leaseholder, UAL and TFL.

- 1.3 Reference to the masculine feminine and neuter genders shall include other genders.
- 1.4 Reference to the singular include the plural and vice versa unless the contrary intention is expressed.
- 1.5 Reference to natural persons are to include corporations and vice versa.
- 1.6 Headings in this Deed are for reference purposes only and shall not be taken into account in its construction or interpretation.
- 1.7 A reference to a clause paragraph or schedule is (unless the context otherwise requires) a reference to a clause paragraph or schedule of this Deed.
- 1.8 Any reference in this Deed to any statute or to any section of a statute includes any statutory re-enactment or modification of it and any reference to any statutory instrument includes any amendment or consolidation of it from time to time and for the time being in force.
- 1.9 The expressions the **“Developer”**, **“UAL”** and **“Council”** shall include their respective successors in title and assigns and the expression the **“Council”** shall include its successors in statutory function.
- 1.10 Words denoting an obligation on a party to do any act or thing include an obligation to procure that it be done and words placing a party under a restriction include an obligation not to cause permit or suffer any infringement of such restrictions.
- 1.11 Where in this Deed a party includes more than one person any obligation of that party shall be joint and several.
- 1.12 Where any approval, consent, agreement or similar is to be given by the Council pursuant to the terms of this Deed, such approval, consent, agreement or similar shall not be unreasonably withheld or delayed.

2. STATUTORY PROVISIONS

- 2.1 This Deed is made pursuant to the provisions of Sections 106 and 106A of the 1990 Act and all restrictions covenants and undertakings in this Deed are enforceable as planning obligations for the purposes of Section 106 of the 1990 Act.
- 2.2 To the extent only that any of the obligations contained in this Agreement are not planning obligations within the meaning of the 1990 Act, they are entered into pursuant to the powers contained in the Acts.

3. LEGAL EFFECT

- 3.1 The terms of this Deed shall only take effect on Implementation of the Section 73 Permission save in respect of:
- 3.1.1 Clauses 1, 2, this clause 3, 4.2, 5, 6, 7 and 8, which shall take effect on completion of this Deed; and
- 3.1.2 Schedule 1, which shall take effect on the grant of the Section 73 Permission.

4. OBLIGATIONS OF THE PARTIES

- 4.1 The Parties covenant to observe and perform or cause to be observed and performed their obligations contained in the Original Deed as amended by the Deeds of Variation and by this Deed.
- 4.2 The Council covenants to grant the Section 73 Permission as soon as reasonably practicable following completion of this Deed.

5. REGISTRATION

- 5.1 As soon as reasonably practicable after the completion of this Deed, the First Developer shall make an application to the Land Registry for entries relating to this Deed to be made in the charges register(s) of the Title Number(s) referred to in recital "(B)" above.
- 5.2 If the First Developer fails to make an application as referred to in clause 5.1 above the Council shall (without prejudice to any other right) be entitled to register this Deed and recover the expenses incurred in doing so from the First Developer and the First Developer covenants with the Council to do or concur in doing all things necessary or advantageous to enable the said entries to be made.
- 5.3 The covenants on behalf of the Parties hereto to be observed and performed under this Deed shall be treated as Local Land Charges and registered in the Register of Local Land Charges for the purposes of the Local Land Charges Act 1975.

6. MISCELLANEOUS

- 6.1 The construction, validity and performance of this Deed shall be governed by English law.
- 6.2 Each clause, sub-clause or schedule shall be separate distinct and severable from each other to the extent only that if any clause, sub-clause or schedule becomes or is invalid because of a change of circumstances or any other unforeseen reasons or if any one or more of such clause, sub-clause or schedule shall be held by the Courts to be void for any reason whatsoever but would be valid if severed or any wording was deleted or any time period reduced or scope of activities or area covered diminished then any modifications necessary to ensure such clause sub-clause schedule or paragraph be valid shall apply without prejudice to any other clause, sub-clause or schedule contained herein.
- 6.3 Nothing in this Deed shall prejudice or affect the rights powers duties and obligations of the Council under private or public statutes bye-laws orders and regulations and the same may be as fully effectively exercised as if it were not a party to this Deed.

- 6.4 The Council shall endorse its executed copy of the Original Deed with the insertion of the following words: "This Deed has been modified and supplemented by the Fourth Deed of Variation".

7. MORTGAGEE

- 7.1 Any Mortgagee or chargee who from time to time shall have the benefit of a charge or mortgage over or registered against any part or parts of the Site, including the Chargee, shall have no liability under this Deed unless and until it becomes mortgagee in possession or successor in title of the Site or part of the Site (the "Relevant Part") in which case it too will be bound by the obligations of the Developer under this Deed that relate to that Relevant Part from the date it becomes mortgagee in possession or successor in title of that Relevant Part to the date which is the earlier of (i) the date the mortgagee or chargee disposes of its interest in that Relevant Part and (ii) the date it is no longer mortgagee in possession or successor in title of that Relevant Part.

8. SUPERSEDED DEVELOPMENT

- 8.1 The Developer covenants with the Council that following Implementation of the Section 73 Development no further works shall be carried out under the 2019 Planning Permission or the April 2021 Section 73 Planning Permission.

IN WITNESS WHEREOF the Parties hereto have executed this Deed the day and year first before written

The Common Seal of **THE MAYOR AND BURGESSES OF THE LONDON BOROUGH OF SOUTHWARK** was hereto affixed in the presence of:

K. Reed

Authorised Signatory

KATHARINE REED



Executed as a Deed (but not delivered until the date of this Deed) by **ELEPHANT & CASTLE PROPERTIES LIMITED** acting by

GREG HYATT

Full Name (Director/Attorney)

G. Hyatt
Signature of Director/Attorney

in the presence of:

Full Name (Witness)

R. L. W. K. K. K.

Address

*44. Haiswoldy
Sq. W. C. 1 X 0 B C*

R. L. W. K. K. K.

Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **ELEPHANT AND CASTLE PROPERTIES CO. LIMITED** (a company incorporated in the British Virgin Islands) acting by

being a person who in accordance with the laws of that territory is acting under the authority of the company:

Full Name (Director/Attorney)

Simon Todd
Alternate Director

Simon Todd
Signature of Director/Attorney

in the presence of:

NICOLA WILSON

Full Name (Witness)

47 ESPANADE

ST. HELIER

JERSEY TEL ORD

Address

Nicola Wilson

Signature of Witness

Executed as a Deed (but not delivered until the date of this Deed) by **GL ELEPHANT TWO (HOLDCO) LIMITED**

a company incorporated in Jersey,

acting by JOHN PIROUET

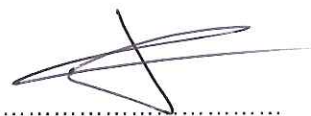
and by NICOLA WILSON

who, in accordance with the laws of that territory, are acting under the authority of the company

Signature in the name of the company

GL ELEPHANT TWO (HOLDCO) LIMITED

JOHN PIROUET
Full Name (Director)



Signature of Director

NICOLA WILSON
Full Name (Director/Secretary)



Signature of Director/Secretary

Executed as a Deed (but not delivered until the date of this Deed) by **ELEPHANT & CASTLE 990 UNI CO LIMITED** acting by:

Greg Hymn
Full Name (Director/Attorney)



Signature of Director/Attorney

in the presence of:

.....
Full Name (Witness)

RIZWA KHAN

49 Halsbury
Address SQ WCX06A




Signature of Witness

in the presence of:

Full Name (Member of the Court of Governors)

Signature of Member of the Court of
Governors

Full Name (Member of the Court of Governors)



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SCHEDULE 1

VARIATIONS TO ORIGINAL DEED TO TAKE EFFECT ON GRANT OF THE SECTION 73 PERMISSION

1. NEW DEFINITIONS

- 1.1 The Parties agree that the Original Deed as varied by the Deeds of Variation shall be further varied by insertion of the following definitions into clause 1.1 of the Original Deed in relevant numerical and alphabetical order:-

| | |
|--|--|
| "2019 Development" | means the phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys (with a maximum building height of 124.5m AOD) above multi-level and single basements, to provide a range of uses including 979 residential units (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station; means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures pursuant to the 2019 Planning Permission; |
| "2019 Planning Permission" | means the planning permission issued by the Council on 10 January 2019 with reference 16/AP/4458; |
| "Affordable Rent Housing" | means low-cost rental accommodation as defined in Section 69 of the Housing and Regeneration Act 2008 (HRA 2008); |
| "April 2021 Section 73 Development" | means the phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys above multi-level and single basements, to provide a range of uses including residential (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station, means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures, pursuant to the April 2021 Section 73 Planning Permission; |
| "April 2021 Section 73 Planning Permission" | means the planning permission issued by the Council on 12 March 2021 with reference 20/AP/3675 as varied by the non-material amendment pursuant to section 96A of the 1990 Act with reference 21/AP/1064 approved by the Council on 8 April 2021; |
| "Fourth Deed of Variation" | means the deed of variation to this Deed made between the Parties dated <u>29 July</u> 2021; |
| "Section 73 Application" | means the application for planning permission to carry out the Section 73 Development upon the Site, submitted by the Developer to the Council on 29 March 2021 and given the reference 21/AP/1104 by the Council; |

"Section 73 Application Viability Appraisal" means the financial viability appraisal dated April 2021, a copy of which is appended to this Deed at Appendix 16

"Section 73 Development" means the phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys above multi-level and single basements, to provide a range of uses including residential (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station, means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures, pursuant to the Section 73 Permission;

"Section 73 Permission" means the planning permission issued by the Council with reference 21/AP/1104 in the form of the draft attached to the Fourth Deed of Variation as Schedule 3;

2. VARIED DEFINITIONS

- 2.1 The Parties agree that the following definition in clause 1.1 of the Original Deed shall be deleted and replaced with the following:

| DEFINED TERM | VARIED DEFINITION |
|------------------------|---|
| "Director of Planning" | means the Council's Director of Planning and Growth or any other officer or person properly exercising the authority of the Director of Planning and Growth for the time being; |

3. DELETED DEFINITIONS

- 3.1 The Parties agree that in clause 1.1 of the Original Deed as varied by the Deeds of Variation, the definition of "Construction Industry Employment and Training Shortfall Contribution" shall be deleted.

4. VARIED PROVISIONS

The Parties agree that in the Original Deed as varied by the Deeds of Variation:

- 4.1 in the definition of "Construction Industry Employment and Training Contribution – East Site" in clause 1.1, the words "paragraph 1.5" shall be deleted and replaced with the words "paragraph 1.6.2";
- 4.2 in the definition of "Construction Industry Employment and Training Contribution – West Site" in clause 1.1, the words "paragraph 1.5" shall be deleted and replaced with the words "paragraph 1.6.2";
- 4.3 in paragraph 1.1 of Part 1 of Schedule 2, the words "this paragraph 1.2" shall be deleted and replaced with the words "this paragraph 1.1";
- 4.4 in paragraph 1.2 of Part 1 of Schedule 2, the words "clauses 8" shall be deleted and replaced with the words "clause 8";
- 4.5 in paragraph 5.3 of Part 3 of Schedule 3, the words "Schedule 2" shall be deleted and replaced with the words "Schedule 3"; and

- 4.6 in paragraph 10.3.3(g) of Part 7 of Schedule 3, the word "overhand" shall be deleted and replaced with the word "overhang".
- 4.7 the following shall be added at the end of the Recital of Part 3 of Schedule 2:
- "The Council determined the Section 73 Application by reference to the Section 73 Application Viability Appraisal."
- 4.8 the following shall be added at the end of the Recital of Part 3 of Schedule 3:
- "The Council determined the Section 73 Application by reference to the Section 73 Application Viability Appraisal"

Construction Environmental Management Plan

- 4.9 A new paragraph 1.7 of Part 8 of Schedule 2 shall be inserted as follows:
- "Prior to Implementation of the Section 73 Permission, the Developer shall submit to the Council for approval any update required to the Construction Environmental Management Plan – East Site which relates to or results from the Section 73 Development unless the Construction Environmental Management Plan – East Site approved by the Council pursuant to paragraph 1.5 of this Part 8 of Schedule 2 already incorporates and relates to the Section 73 Development"
5. **NEW APPENDIX**
- 5.1 The Parties agree that Appendix 1 of this Deed shall be inserted as Appendix 16 of the Original Deed as varied by the Deeds of Variation.

SCHEDULE 2

VARIATIONS TO ORIGINAL DEED TO TAKE EFFECT FROM IMPLEMENTATION OF THE SECTION 73 PERMISSION

1. NEW DEFINITIONS

The Parties agree that the Original Deed as varied by the Deeds of Variation shall be further varied by insertion of the following definitions into clause 1.1 of the Original Deed:-

| | |
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| "Affordable Workspace Provider" | means:- <ul style="list-style-type: none">(a) a workspace provider taken from the Council's Workspace Provider List – Winter 2019/20; or(b) the Developer or Group Company; or(c) such other organisation approved by the Council; |
| "Affordable Workspace Specification" | means a detailed design specification of the Affordable Workspace to be submitted by the Developer to the Council for approval and which shall include unless agreed with the Council otherwise, the minimum requirements set out in Appendix 17; |
| "Affordable Workspace Strategy" | means a strategy to be submitted by the Developer to the Council for approval and which includes:- <ul style="list-style-type: none">(a) the marketing arrangements to promote the space to an Affordable Workspace Provider and/or Eligible Tenants as applicable;(b) the essential facilities to be provided as part of the Affordable Workspace and which shall include but not be limited to access to kitchen, toilets, lifts, circulation spaces, servicing facilities and refreshment facilities; and(c) details of the loading and unloading facilities; |
| "Affordable Workspace Unit(s)" | means one or more units of Affordable Workspace; |
| "DMR Rent Reduction" | means a 10% reduction in the weekly rents payable in respect of a one-bed Discounted Market Rent Unit – East Site as against the weekly rent payable in respect of a two bed Discounted Market Rent Unit - East Site; |

| | |
|--|--|
| "Eligible Tenant" | means the following in order of priority: |
| | <ul style="list-style-type: none"> (a) small and medium-sized independent businesses and registered charities that are in occupation of the East Site at the date of the grant of the Section 73 Permission and are at risk of displacement; or (b) other small and medium-sized independent businesses and registered charities formed of; <ul style="list-style-type: none"> (i) new business start-ups or existing businesses or residents within the Opportunity Area whose proposed use of the Affordable Workspace Unit(s) is for a use within a sector which has a social, cultural or economic development purpose; or (ii) new business start-ups or existing businesses or residents within the Borough whose proposed use of the Affordable Workspace Unit(s) is for a use within a sector which has a social, cultural or economic development purpose; or (c) such other tenant as may be approved by the Council, <p>all such businesses and registered charities having to have a good track record of rental payments and which have not had at any time any nuisance or noise complaints made against them;</p> |
| "Eligible Tenant Rent" | means a rent which is discounted by 25% from the open market rent inclusive of service charge; |
| "Group Company" | means a group company of the Developer as defined within section 1261 of the Companies Act 2006; |
| "Section 73 Administration Cost – East Site" | means the sum of £14,661.54 (fourteen thousand six hundred and sixty-one pounds and fifty-five pence) to be paid by the Developer to the Council for the reasonable costs incurred by the Council in administering this Agreement including maintenance of financial records, monitoring the progress of the Development (including receipt of payments made, expended and applied) and monitoring compliance with its terms in respect of the East Site |
| "Section 73 Affordable Housing Evaluation Report Monitoring Contribution – East Site" | means the sum of £926.45 Index Linked to be paid by the Developer to the Council in accordance with paragraph 1 of Part 11 of Schedule 2 and applied by the Council towards the cost of the Affordable Housing Evaluation Report |
| "Section 73 Carbon Green Fund Contribution – East Site" | means the sum of £733,077 (seven hundred and thirty-three thousand and seventy-seven pounds) Index Linked to be paid by the Developer to the Council in accordance with paragraph 1 of Part 11 of Schedule 2 and applied by the Council towards carbon mitigation measures within the Borough |

"Social Rent Equivalent Units – East Site" means the 3 Affordable Housing Units (3 x 2 bed being 12 Habitable Rooms) shown coloured green on the plans attached at Appendix 3a to be provided as Social Rent Equivalent on the East Site;

2. VARIED DEFINITIONS

2.1 The Parties agree that the definitions in clause 1.1 of the Original Deed as varied by the Deeds of Variation shall be further varied as follows:

| DEFINED TERM | VARIED DEFINITION |
|--|---|
| "Administration Cost" | means Administration Cost – East Site, Administration Cost – West Site and Section 73 Administration Cost – East Site |
| "Additional Affordable Housing" | <p>means provision of additional Affordable Housing up to a maximum of the Affordable Housing Cap as follows:</p> <ol style="list-style-type: none"> following Viability Review 1 or Viability Review 2, additional London Living Rent Habitable Rooms up to a maximum of 538 to be provided on the East Site with a commensurate decrease in the number of Discounted Market Rent Habitable Rooms, and additional Social Rent Equivalent Habitable Rooms up to a maximum of 17 to be delivered on the East Site with a commensurate decrease in the number of Discounted Market Rent Habitable Rooms; or following Viability Review 3, additional London Living Rent Habitable Rooms up to a maximum of 179 to be provided on the West Site with a commensurate decrease in the number of Discounted Market Rent Habitable Rooms or Open Market Build to Rent Unit Habitable Rooms (up to a maximum of seven Open Market Build to Rent Unit Habitable Rooms) and additional Social Rent Equivalent Habitable Rooms up to a maximum of 5 to be delivered on the West Site with a commensurate decrease in the number of Discounted Market Rent Habitable Rooms or Open Market Build to Rent Unit Habitable Rooms; or where the West Site provides Open Market for Sale Units, up to a maximum of 18 additional Social Rent Equivalent habitable rooms to be provided on the West Site with a commensurate decrease in the number of Intermediate Housing habitable rooms |
| "Affordable Housing Base Provision" | means the provision of 35 per cent of the Habitable Rooms comprised within the Development as Affordable Housing Units with a tenure split of 37 per cent Social Rented Habitable Rooms, 1 per cent Social Rent Equivalent Habitable Rooms, 16 per cent London Living Rent Habitable Rooms and 46 per cent Discounted Market Rent Habitable Rooms; |

| | |
|---|--|
| "Affordable Housing Cap" | <p>means 35.4 per cent by Habitable Room of the Residential Units within the Development with a tenure split of:</p> <ul style="list-style-type: none"> i. Following Viability Review 1 or Viability Review 2 37 per cent Social Rented Habitable Rooms, 1 per cent Social Rent Equivalent Habitable Rooms, 48 per cent London Living Rent Habitable Rooms and 14 per cent Discounted Market Rent Habitable Rooms where the Development provides Build to Rent units (Site Wide); and ii. Following Viability Review 1 or Viability Review 2 3 per cent Social Rent Equivalent Habitable Rooms, 91 per cent London Living Rent Habitable Rooms and 6 per cent Discounted Market Rent Habitable Rooms for the East Site; and iii. Following Viability Review 1 and Viability Review 2 71 per cent Social Rented Habitable Rooms, 1 per cent Social Rent Equivalent Habitable Rooms and 28 per cent London Living Rent Habitable Rooms for the West Site; and iv. Following Viability Review 3 50 per cent Social Rented Habitable Rooms and 50 per cent Intermediate Housing Habitable Rooms, plus 18 additional Social Rent Equivalent Habitable Rooms, where the West Site provides Open Market for Sale Units; |
| "Affordable Housing Units – East Site" | means the 172 Residential Units (580 Habitable Rooms) made up of 45 London Living Rented Units (142 Habitable Rooms) and 124 Discounted Market Rented Units (426 Habitable Rooms) and 3 Social Rent Equivalent Build to Rent Units (12 Habitable Rooms) to be constructed upon the East Site pursuant to the Approved Affordable Housing Mix; |
| "Affordable Workspace" | <p>means 10% of the office floorspace to be provided on the East Site in accordance with paragraph 11 of Part 6 of Schedule 2 and the Affordable Workspace Specification and which shall be:</p> <ul style="list-style-type: none"> (a) leased by the Developer to an Affordable Workspace Provider pursuant to the Affordable Workspace Lease who shall in turn lease and/or licence the Affordable Workspace Unit(s) to Eligible Tenant(s) at the Eligible Tenant Rent; or (b) leased and/or licensed by the Developer directly to Eligible Tenants at the Eligible Tenant Rent; |
| "Development" | means the 2019 Development, the April 2021 Section 73 Development or the Section 73 Development as the context requires; |
| "Discounted Market Rent Units – East Site" | means the 124 units being 35 x 1 bedroom, 89 x 2 bedroom and being 426 number of Habitable Rooms shown coloured blue on the plans attached at Appendix 3a to be provided as Discounted Market Rent on the East Site; |
| "London Living Rent Units – East Site" | means the 45 units being 19 x 1 bedroom, 26 x 2 bedroom and being 142 number of Habitable Rooms shown coloured orange on the plans attached at Appendix 3a to be provided as London Living Rent on the East Site; |
| "Open Market Build to Rent Units" | means the 646 Residential Units which are to be let at Market Rent and which are not the Affordable Housing Units; |

"Open Market Build to Rent Units – East Site" means the 313 Residential Units to be provided at Market Rent on the East Site;

"Planning Permission" means the 2019 Planning Permission, the April 2021 Section 73 Planning Permission or the Section 73 Permission as the context requires;

"Residential Units" means the 983 units of residential accommodation within the Development made up of the Open Market Build to Rent Units and the Affordable Housing Units and "Residential Unit" shall be construed accordingly;

"Social Rent Equivalent" means for regulatory and Public Subsidy purposes Affordable Rent Housing provided in perpetuity:

- for which guideline weekly rents are based on formula rents determined through the national rent regime (meaning the rent regime under which the social rents of tenants of social housing are set by the Regulator with particular reference to the Guidance for Rents on Social Housing May 2014, the GLA Affordable Housing Capital Funding Guide and the Rent Standard Guidance April 2020);
- for which the average annual service charge shall not exceed £2 per sq.ft. Index Linked per annum (which by example for a unit of 786sq.ft. would equate to £30.22 per week);
- to be let on an assured shorthold tenancy for a minimum period of five years with tenant-only break at 6 months; and
- let to households on the Council's social housing waiting list and in accordance with the Council's standard nominations protocol for social rented units

2.2 The following shall be added into the table within the definition of "Index" in clause 1.1 of the Original Deed:

| Contribution or Value | Relevant Index |
|---|----------------------------|
| Section 73 Carbon Green Fund Contribution – East Site | Consumer Price Index (CPI) |
| Section 73 Affordable Housing Evaluation Report Monitoring Contribution – East Site | Consumer Price Index (CPI) |

2.3 "Section 73 Carbon Green Fund Contribution – East Site" shall be added into the definition of "Site and Development Contributions – East Site" in clause 1.1 of the Original Deed.

3. DELETED DEFINITIONS

3.1 The Parties agree that in clause 1.1 of the Original Deed as varied by the Deeds of Variation, the definition of "Affordable Workspace Occupier" shall be deleted.

4. VARIED PROVISIONS

The Parties agree that in the Original Deed as varied by the Deeds of Variation:

Notification

- 4.1 the word "and" shall be deleted from clause 5.1.9 and added to the end of clause 5.1.10, and a new clause 5.1.11 shall be inserted as follows:

"5.1.11 where a notification was made pursuant to clause 5.1.3 and such notification was made in respect of the 2019 Development or April 2021 Section 73 Development, the occurrence of the Implementation Date in respect of the Section 73 Development within 10 Working Days of that Implementation Date."

Indexation

- 4.2 Clause 14 shall be amended as follows:

4.2.1 The words "Subject to clause 14.2," shall be added to the beginning of clause 14.1; and

4.2.2 A new clause 14.2 shall be inserted as follows:

"14.2 The Section 73 Affordable Housing Evaluation Report Monitoring Contribution – East Site and the Section 73 Carbon Green Fund Contribution shall each be paid or applied TOGETHER WITH, if such payment or application is being made after the date of the grant of the Section 73 Permission, a further sum ("A") being equal to the original sum ("B") multiplied by a figure being a fraction of which the relevant Index figure last published by the Office for National Statistics at the date of the Section 73 Permission is the denominator ("X") and the published relevant index figure for the calendar month in which the respective payment or application is due to be made ("Y") less the last published Index figure at the date of the grant of the Section 73 Permission ("X") is the numerator so that

$$A = B \times \frac{(Y - X)}{X}$$

Use of Surplus above Affordable Housing Cap

- 4.3 Paragraphs 8 and 8.1 of Part 1 of Schedule 2 shall be deleted and replaced with a new paragraph 8 in Part 3 of Schedule 2 as follows:

"8. Use of Surplus above Affordable Housing Cap

8.1 In the event that following Viability Review 1 or Viability Review 2 Additional Affordable Housing has been provided up to the Affordable Housing Cap but a surplus above the Target Return remains, the remaining 50% of the surplus allocated towards providing Additional Affordable Housing onsite in accordance with paragraph 1.1.6 of this Part 3 of Schedule 2 shall be applied as follows:

8.1.1 firstly towards a reduction in the maximum income levels for the Discounted Market Rent Units – East Site such that for the purposes of Schedule 2 only if paragraph 8.1 applies, the Parties agree that the definitions in clause 1.1 of the Original Deed as varied by the Deeds of Variation shall be varied as follows:

DEFINITION

VARIATION TO DEFINITION

| | |
|-------------------------------|--|
| "Discount Market Rent" | "...£90,000 per year..." shall be amended to "...£60,000 per year..."; |
| "Eligible Persons" | "...in the case of Discounted Market Rent residents renting privately or socially with a maximum household income of £90,000..." shall be amended to "in the case of Discounted Market Rent residents renting privately or socially with a maximum household income of £60,000..." |
| "Intermediate Housing" | "...does not exceed £90,000" shall be amended to "...does not exceed £60,000"; |

8.1.2 secondly towards a DMR Rent Reduction."

East Site Affordable Mix

4.4 The table at Part 2 of Schedule 2 shall be deleted and replaced with the following table:

| | Social Rent Equivalent | London Living Rent | Discounted Market Rent | TOTAL |
|----------------------|-------------------------------|---------------------------|-------------------------------|--------------|
| 1-bed | - | 19 | 35 | 54 |
| 2-bed | 3 | 26 | 89 | 118 |
| TOTAL (units) | 3 | 45 | 124 | 172 |
| TOTAL (%) | 2 | 26 | 72 | 100 |

Employment

- 4.5 In paragraph 1.4.1 of Part 4 of Schedule 2, the words "293 (two hundred and ninety-three)" shall be deleted and replaced with the words "282 (two hundred and eighty-two)".
- 4.6 In paragraph 1.4.2 of Part 4 of Schedule 2, the words "293 (two hundred and ninety-three)" shall be deleted and replaced with the words "282 (two hundred and eighty-two)".
- 4.7 In paragraph 1.4.3 of Part 4 of Schedule 2, the words "73 (seventy-three)" shall be deleted and replaced with the words "70 (seventy)".
- 4.8 In paragraph 2.2.1 of Part 4 of Schedule 2, the words "142" shall be deleted and replaced with the words "212 (two hundred and twelve)".
- 4.9 In paragraph 2.2.2 of Part 4 of Schedule 2, the words "142" shall be deleted and replaced with the words "212 (two hundred and twelve)".
- 4.10 In paragraph 1.4.1 of Part 4 of Schedule 3, the words "147 (one hundred and forty-seven)" shall be deleted and replaced with the words "132 (one hundred and thirty-two)".
- 4.11 In paragraph 1.4.2 of Part 4 of Schedule 3, the words "147 (one hundred and forty-seven)" shall be deleted and replaced with the words "132 (one hundred and thirty-two)".
- 4.12 In paragraph 1.4.3 of Part 4 of Schedule 3, the words "37 (thirty-seven)" shall be deleted and replaced with the words "33 (thirty-three)".

- 4.13 In paragraph 2.2.1 of Part 4 of Schedule 3, the words "33" shall be deleted and replaced with the words "45 (forty-five)".
- 4.14 In paragraph 2.2.2 of Part 4 of Schedule 3, the words "33" shall be deleted and replaced with the words "45 (forty-five)".

Affordable Retail Floorspace

- 4.15 Paragraph 6.1 of Part 6 of Schedule 2 shall be deleted and replaced with the following:
- "6.1 Prior to Occupation of more than 50% of the Market Retail Units on the East Site to construct or procure the construction of 1,757 sq.m. of the Retail Floorspace on the East Site as Affordable Retail Units for a period of 15 (fifteen) years in accordance with the Affordable Retail Unit Specification";
- 4.16 Paragraph 1.1 of Part 6 of Schedule 3 shall be deleted and replaced with the following:
- "6.1 Prior to Occupation of more than 50% of the Market Retail Units on the West Site to construct or procure the construction of 104 sq.m. of the Retail Floorspace on the West Site as Affordable Retail Units for a period of 15 (fifteen) years in accordance with the Affordable Retail Unit Specification";
- 4.17 Paragraph 2 of Part 6 of Schedule 3 shall be deleted and replaced with the words "[Paragraph not used]".

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- 4.18 In paragraph 9.2 of Part 6 of Schedule 2, the words "1850sqm" shall be deleted and replaced with the words "1,453sqm GIA".

Affordable Workspace

- 4.19 A new paragraph 11 shall be inserted into Part 6 of Schedule 2 as follows:

"11. Affordable Workspace

The Developer covenants as follows:

Affordable Workspace Delivery

- 11.1 To submit to the Council for approval no later than 24 months prior to Occupation of the East Site:
- 11.1.1 the Affordable Workspace Specification; and
- 11.1.2 a plan showing the location of the Affordable Workspace Unit(s),
- PROVIDED THAT an amended Affordable Workspace Specification or plan showing the location of the Affordable Workspace Unit(s) may be agreed with the Council from time to time.
- 11.2 Not to Occupy the Affordable Workspace Unit(s) until the Affordable Workspace Unit(s) have been Completed in accordance with the Affordable Workspace Specification.
- 11.3 Not to Occupy:
- 11.3.1 more than 50% of the office use floorspace to be provided on the East Site prior to opening of the Station Box Works to the public until 10% of that office use floorspace has been Practically Completed in accordance with the Affordable Workspace Specification; and

- 11.3.2 more than 50% of any additional office use floorspace to be provided on the East Site following the opening of the Station Box Works to the public until 10% of that additional office use floorspace has been Practically Completed in accordance with the Affordable Workspace Specification.
- 11.4 To allow the Council access to the Affordable Workspace for the purpose of inspecting and ascertaining compliance with the Affordable Workspace Specification following receipt of reasonable written notice from the Council.

Affordable Workspace Strategy

- 11.5 During the Construction Phase on the East Site, to compile and maintain a database of parties that are interested in Occupying the Affordable Workspace Unit(s).
- 11.6 Not to Occupy the Development until the Affordable Workspace Strategy has been submitted to the Council and the Council has approved the strategy.
- 11.7 To comply with the Affordable Workspace Strategy approved pursuant to paragraph 11.6 above.

Affordable Workspace Provision

- 11.8 Unless otherwise agreed by the Council, not to use an Affordable Workspace Unit(s) other than as Affordable Workspace for a period of 30 years from the earliest date an agreement is completed to let the relevant Affordable Workspace Unit.
- 11.9 To keep any vacant Affordable Workspace Unit in good condition and to use reasonable endeavours to reduce the impact of an unlet unit on the streetscene.
- 11.10 In the event that any Affordable Workspace Unit has been marketed to Eligible Tenants for a period of six months but remains un-Occupied after such six-month period, that Affordable Workspace Unit may be let to party:
 - 11.10.1 which is based outside the Borough but which otherwise meets the criteria of being an Eligible Tenant;
 - 11.10.2 at the Eligible Tenant Rent; and
 - 11.10.3 for a maximum term of five years, following which the relevant Affordable Workspace Unit must be marketed to Eligible Tenants for a period of six months during which time the current tenant of the Affordable Workspace Unit may remain in Occupation of the Affordable Workspace Unit."

Parking Permit Restriction

4.20 New paragraphs 12.4, 12.5 and 12.6 shall be inserted into Part 7 of Schedule 2 as follows:

- "12.4 Prior to Occupation of a unit on the East Site for which the permitted use is office use, the Developer covenants to notify such new Occupier of the Council's policy that no members of staff employed in such unit shall be entitled (unless they are the holder of a Blue Badge) to be granted a Parking Permit to park a vehicle in a Parking Bay and will not be able to buy a contract to park within any car park owned, controlled or licensed by the Council.
- 12.5 The Developer shall ensure that each lease or licence for a unit on the East Site for which the permitted use is office use contains the information detailed at sub-paragraph 12.4 above.

- 12.6 The Developer acknowledges that the obligation in paragraph 12.4 above is being given under Section 16 of the Greater London Council (General Powers) Act 1974."

Energy Monitoring

- 4.21 New paragraphs 1.5 and 4 shall be inserted into Part 9 of Schedule 2 as follows:

- "1.5 The Development on the East Site shall not result in greater net CO2 emissions than the Agreed Carbon Targets as set out in the Application Energy Strategy or any subsequent amendments to the Application Energy Strategy.

4 Energy Monitoring

- 4.1 Within eight weeks following grant of the Section 73 Permission, the Developer shall submit to the GLA and the Council accurate and verified estimates of the 'be seen' energy performance indicators, as outlined in the Chapter 3 'Planning stage' of the GLA 'Be seen' energy monitoring guidance document for the amendments permitted by the Section 73 Permission. This should be submitted to the GLA's Energy Monitoring Portal in accordance with the 'Be seen' energy monitoring guidance.
- 4.2 Once the as-built design has been completed (upon commencement of RIBA Stage 6) and prior to the buildings on the East Site being Occupied, the Developer shall provide updated accurate and verified estimates of the 'be seen' energy performance indicators for each reportable unit of the amendments permitted by the Section 73 Permission, as per the methodology outlined in Chapter 4 'As-built stage' of the GLA 'Be seen' energy monitoring guidance. All data and supporting evidence should be uploaded to the GLA's monitoring portal and sent to the Council. The Developer should also confirm that suitable monitoring devices have been installed and maintained for the monitoring of the in-use energy performance indicators, as outlined in Chapter 5 'In-use stage' of the GLA 'Be seen' energy monitoring guidance document.
- 4.3 Upon completion of the first year of Occupation of the East Site following the end of the defects liability period (the "DLP") and for the following four years, the Developer shall provide accurate and verified annual in-use energy performance data for all relevant indicators under each reportable unit of the amendments permitted by the Section 73 Permission as per the methodology outlined in Chapter 5 'In-use stage' of the GLA 'Be seen' energy monitoring guidance document. All data and supporting evidence should be uploaded to the GLA's monitoring portal and sent to the Council.
- 4.4 In the event that the in-use evidence submitted shows that the as-built performance estimates have not been or are not being met, the Developer shall use reasonable endeavours to investigate and identify the causes of underperformance and the potential mitigation measures and set these out in the relevant comment box of the 'be seen' monitoring spreadsheet. Where measures are identified that would be reasonably practicable to implement, an action plan comprising such measures should be prepared and agreed with the Council. The measures approved by the Council should be implemented by the Developer as soon as reasonably practicable.
- 4.5 In the case of non-compliance with any of the obligations in this paragraph 4 of Part 9 of Schedule 2, the Developer shall upon written notice from the Council as soon as reasonably practicable take reasonable steps required to remedy the identified non-compliance.
- 4.6 The obligations in this paragraph 4 of Part 9 of Schedule 2 will be satisfied and cease to be of effect after the Developer has reported annually on all relevant indicators included in Chapter 5 'In-use stage' of the GLA 'Be Seen' energy monitoring guidance document for the first 5 years of Occupation following the end of the DLP."

5. FINANCIAL CONTRIBUTIONS

- 5.1 The table at Paragraph 1 of Part 11 of Schedule 2 shall be amended by adding the following into the table:

| | | |
|---|------------|---|
| Section 73 Administration Cost – East Site | £14,661.54 | Implementation |
| Section 73 Affordable Housing Evaluation Report Monitoring Contribution | £926.45 | Prior to Occupation of the Residential Units on the East Site |
| Section 73 Carbon Green Fund Contribution | £733,077 | Implementation |

6. VARIED PLANS

6.1 The Parties agree that the following plans attached to the Original Deed shall be replaced as follows:

| ORIGINAL PLAN(S) | REPLACEMENT PLAN(S) |
|---|---|
| Appendix 3A: Affordable Housing Plans – East Site | Plans attached to this Deed at Appendix 3 |
| Appendix 4: Affordable Retail Plans | Plans attached to this Deed at Appendix 4 |
| Appendix 6: Cycle Parking Plan | Plan attached to this Deed at Appendix 5 |
| Appendix 7: Public Realm Plan | Plan attached to this Deed at Appendix 6 |

7. NEW APPENDIX

7.1 The Parties agree that Appendix 2 of this Deed shall be inserted as Appendix 17 of the Original Deed as varied by the Deeds of Variation.

SCHEDULE 3
THE SECTION 73 PERMISSION

TP(Permit)

SOUTHWARK COUNCIL

TOWN AND COUNTRY PLANNING ACT 1990 (as amended)

DRAFT



www.southwark.gov.uk

PLANNING PERMISSION WITH LEGAL AGREEMENT

Applicant Elephant & Castle Properties CO Ltd
Date of Issue of this decision: DRAFT

LBS Registered Number 21/AP/1104

Planning Permission was GRANTED for the following development:

Minor material amendments to planning permission 20/AP/3675 (for Phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys above multi-level and single basements, to provide a range of uses including residential (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station, means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures.

At: SHOPPING CENTRE SITE, ELEPHANT AND CASTLE, 26, 28, 30 AND 32 NEW KENT ROAD, ARCHES
6 AND 7 ELEPHANT ROAD, AND LONDON COLLEGE OF COMMUNICATIONS SITE, LONDON SE1

For the reasons outlined in the case officers report which is available on the planning register.

In accordance with application received on 29/03/2021 comprising the following plans and documents:

Daylight And Sunlight Addendum Report dated May 2021, Environmental Statement Non-Technical Summary dated September 2016, Environmental Statement dated September 2016, Environmental Statement Addendum dated March 2021, Non-Technical Summary Addendum March 2021, Flood Risk Assessment Addendum (March 2021), Statement Of Community Involvement March 2021, Design And Access Statement Addendum dated 12th March 2021, Briefing Note – EIA Strategy dated October 2020, Circular Economy Statement Revision 2 dated 26th March 2021, East Site Fire Statement dated 19th March 2021, EIA Implications Of Proposed Amendments Letter dated 19th June 2017, EIA Statement Of Conformity Letter dated 11th December 2020, Equality Statement Addendum dated March 2021, EIA Implications Of Minor Phasing Changes, Waste Management Strategy dated March 2021, West Site Fire Statement dated 19th March 2021, Urban Greening Factor Revision 03 dated 24th May 2021, Whole Life Carbon Assessment dated Revision 01 dated 15th April 2021, Energy And Sustainability Addendum Report dated 25th March 2021, Planning Statement Addendum dated March 2021, Delivery And Servicing Management Plan Addendum dated March 2021, Transport Assessment Addendum dated March 2021, Financial Viability Assessment Executive Summary dated April 2021, Financial Viability Assessment dated April 2021, ECTC East Site GLA Carbon Emission Tool Rev A dated April 2021, ECTC GLA WLC Reporting Tool Rev 02 dated June 2021, Pre-Application Engagement Plan.

Revised Area and Unit Mix Schedules:

- Schedule of Areas - East Site E0 (rev. P9 12.03.21)
- Schedule of Areas - East Site E1 (rev p8 12.03.21)
- Schedule of Areas - East Site E2 (rev p8 12.03.21)
- Schedule of Areas - East Site E3 (rev p8 12.03.21)
- Schedule of Areas - East Site E4 (rev p8 12.03.21)
- Schedule of Areas - East Site Total (rev p14 12.03.21)
- Schedule of Areas - East Site Residential Amenity (rev p7 12.03.21)
- Schedule of Areas - West Site Total (rev p1 12.03.21)

- Schedule of Areas - Masterplan Total (rev p1 12.03.21)
- Residential Unit Schedule Summary (rev p12 12.03.21)
- Residential Unit Schedule Summary - West Site (rev p1 12.03.21)

Definitions

- a) "Phasing Plan" means the phases of comprehensive redevelopment as assessed within the Environmental Statement (September 2016) and subsequent letter from Watermans dated 19th June 2017 regarding EIA implications of the proposed amendments. For the avoidance of doubt, a Phasing Plan is to be submitted pursuant to condition 3.

Subject to the following conditions:

Time limit for implementing this permission and the approved plans

1. The development hereby permitted shall not be carried out otherwise than in accordance with the following approved plans:

| | | |
|---|---|----|
| 935_00_07_PLANNING | | - |
| Site Location Plans | | |
| 935_00_07_001 | Site Location Plan - Existing | P2 |
| 935_00_07_002 | Site Location Plan - Proposed | P3 |
| 935_00_07_003 | Site - Roof Plan | P3 |
| 935_00_07_004 | Site - Ground Plan | P4 |
| 935_00_07_005 | Site - Basement Plan B1 | P3 |
| 935_00_07_006 | Site - Basement Plan B2 & LUL Box | P2 |
| 935_00_07_007 | Site - Basement level B4 & B5 | P1 |
| 935_00_07_010 | Site - Key Plan | P1 |
| GA Plans - Existing East Site | | |
| 935_01_07_050 | Existing East Site - Roof Plan | P1 |
| GA Plans - Existing West Site | | |
| 935_02_07_050 | Existing West Site - Roof Plan | P1 |
| GA Elevations - Existing East Site | | |
| 935_01_07_060 | Existing East Site - North Elevation | P1 |
| 935_01_07_061 | Existing East Site - East Elevation | P1 |
| 935_01_07_062 | Existing East Site - South Elevation | P1 |
| 935_01_07_063 | Existing East Site - West Elevation | P1 |
| 935_01_07_064 | Existing East Site - London Coronet Theatre | P1 |

| | | |
|---|---|----|
| GA Elevations - Existing West Site | | |
| 935_02_07_020 | Existing West Site - East Elevation | P1 |
| 935_02_07_060 | Existing West Site - North Elevation | P1 |
| 935_02_07_061 | Existing West Site - East Elevation | P1 |
| 935_02_07_062 | Existing West Site - South Elevation | P1 |
| 935_02_07_063 | Existing West Site - West Elevation | P1 |
| GA Plans - Proposed East Site | | |
| 935_01_07_95 | East Site – Basement 5 floor plan | P1 |
| 935_01_07_96 | East Site – Basement 4 floor plan | P1 |
| 935_01_07_97 | East Site - Over Bridge & NLSB Level | P2 |
| 935_01_07_98 | East Site - Lower Basement Plan | P5 |
| 935_01_07_99 | East Site - Basement Mezzanine Plan | P4 |
| 935_01_07_100 | East Site - Ground Floor Plan | P5 |
| 935_01_07_101 | East Site - First Floor Plan | P4 |
| 935_01_07_102 | East Site - Second Floor Plan | P3 |
| 935_01_07_103 | East Site - Third Floor Plan | P2 |
| 935_01_07_104 | East Site - Fourth Floor Plan | P2 |
| 935_01_07_105 | East Site - Fifth Floor Plan | P2 |
| 935_01_07_106 | East Site - Sixth Floor Plan | P2 |
| 935_01_07_107 | East Site - Seventh Floor Plan | P2 |
| 935_01_07_108 | East Site - Eighth Floor Plan | P2 |
| 935_01_07_109 | East Site - Ninth Floor Plan | P2 |
| 935_01_07_110 | East Site - Tenth Floor Plan | P2 |
| 935_01_07_111 | East Site - Eleventh Floor Plan | P2 |
| 935_01_07_112 | East Site - Twelfth to Fifteenth Floor Plan | P2 |

| | | |
|---------------|--|----|
| 935_01_07_116 | East Site - Sixteenth Floor Plan | P2 |
| | | |
| 935_01_07_118 | East Site - Eighteenth Floor Plan | P1 |
| | | |
| 935_01_07_120 | East Site - Twentieth Floor Plan | P2 |
| | | |
| 935_01_07_122 | East Site - Twenty-Second Floor Plan | P2 |
| | | |
| 935_01_07_123 | East Site Twenty Third to Twenty Seventh | P1 |
| | | |
| 935_01_07_128 | East Site - Twenty-Eight Floor Plan | P2 |
| | | |
| 935_01_07_135 | East Site - Roof Plan | P2 |
| | | |
| 935_01_07_130 | East Site - Thirtieth to Thirty Third Floor Plan | P1 |

| | | |
|--------------------------------------|--|----|
| GA Plans - Proposed West Site | | |
| 935_02_07_99 | West Site - Basement Plan | P1 |
| 935_02_07_100 | West Site - Ground Floor Plan | P3 |
| 935_02_07_100UG | West Site - Upper Ground Floor Plan | P2 |
| 935_02_07_101 | West Site - First Floor Plan | P1 |
| 935_02_07_102 | West Site - Second Floor Plan | P1 |
| 935_02_07_103 | West Site - Third Floor Plan | P1 |
| 935_02_07_104 | West Site - Fourth Floor Plan | P1 |
| 935_02_07_105 | West Site - Fifth Floor Plan | P1 |
| 935_02_07_106 | West Site - Sixth Floor Plan | P1 |
| 935_02_07_107 | West Site - Seventh Floor Plan | P1 |
| 935_02_07_108 | West Site - Eighth to Ninth Floor Plan | P1 |
| 935_02_07_109 | - | |
| 935_02_07_110 | West Site - Tenth to Eleventh Floor Plan | P1 |
| 935_02_07_111 | - | |
| 935_02_07_112 | West Site - Twelfth to Fourteenth Floor Plan | P1 |
| 935_02_07_113 | - | |
| 935_02_07_114 | - | |
| 935_02_07_115 | West Site - Fifteenth Floor Plan | P1 |
| 935_02_07_116 | West Site - Sixteenth Floor Plan | P1 |
| 935_02_07_118 | West Site - Eighteenth Floor Plan | P1 |
| 935_02_07_119 | West Site - Nineteenth Floor Plan | P1 |
| 935_02_07_120 | West Site - Twentieth to Twenty-First Floor Plan | P1 |
| | | |
| 935_02_07_122 | West Site - Twenty-Second Floor Plan | P1 |
| | | |
| 935_02_07_123 | West Site - Twenty-Third to Twenty-fourth Floor Plan | P1 |
| | | |
| 935_02_07_125 | West Site - Twenty-Fifth to Twenty-Sixth Floor Plan | P1 |
| | | |

| | | |
|---------------|--|----|
| 935_02_07_127 | West Site - Twenty-Seventh Floor Plan | P1 |
| | | |
| 935_02_07_128 | West Site - Twenty-Eighth to Thirty-Third Floor Plan | P1 |
| | | |
| 935_02_07_134 | West Site - Thirty-Fourth Floor Plan | P1 |
| | | |
| 935_02_07_135 | West Site - Roof Plan | P1 |
| | | |
| | | |

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|----------------------------------|---------------------------------------|----|
| | | |
| GA Elevations - Site | | |
| | | |
| 935_00_07_200 | Site - North Elevation | P3 |
| | | |
| GA Elevations - East Site | | |
| | | |
| 935_01_07_210 | East Site - Peninsular Elevation | P2 |
| | | |
| 935_01_07_211 | East Site - North Elevation | P2 |
| | | |
| 935_01_07_212 | East Site - East Elevation | P2 |
| | | |
| 935_01_07_213 | East Site - South Elevation | P2 |
| | | |
| 935_01_07_214 | East Site - West Elevation | P3 |
| | | |
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|---|-----------------|
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| West Site: Ground Level | TOWN617(03)3003 |
| East Site: E3 Podium | TOWN617(03)3102 |
| East Site: E2 Podium | TOWN617(03)3103 |
| West Site: W2 Podium | TOWN617(03)3104 |
| West Site: W3 Building 1,2,3 Podium | TOWN617(03)3105 |
| West Site: W1 Tower 1 - 7th Floor | TOWN617(03)3106 |
| West Site: Tower 1 and Tower 2 - 10th Floor | TOWN617(03)3107 |
| West Site: W2 , Tower 2 - 12th Floor | TOWN617(03)3108 |
| West Site: W1 - 15th Floor | TOWN617(03)3109 |
| West Site: W2 - 18th Floor | TOWN617(03)3110 |
| West Site: W2 20th Floor | TOWN617(03)3111 |
| West Site: W2 - 22nd Floor | TOWN617(03)3112 |
| West Site: W2, Tower 3 - 27th Floor | TOWN617(03)3113 |

Reason:

For the avoidance of doubt and in the interests of proper planning.

2. The development hereby permitted shall be begun before 10th January 2024.

Reason:

As required by Section 91 of the Town and Country Planning Act 1990 as amended.

Site wide conditions

3. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, the development hereby permitted shall be carried out in accordance with a Phasing Plan to be submitted to and approved in writing by the Local Planning Authority prior to works commencing. The Phasing Plan may be amended from time to time, subject to obtaining the prior written approval of the Local Planning Authority (in consultation with the GLA and Transport for London), and providing the submission of any updated Phasing Plan shall comply with the requirements of the Town and Country Planning (Environmental Impact Assessment) (England and Wales) Regulations 2011.

Reason:

To ensure that any proposed new and / or different environmental effects relating to any proposed changes to the phasing of the Development have been properly assessed in accordance with the Town and Country Planning (Environmental Impact Assessment) Regulations 2011.

4. Notwithstanding the provisions of Part 16 and 25 of the Town and Country Planning (General Permitted Development) (England) Order 2015 (as amended) no external telecommunications equipment or structures shall be placed on the roof or any other part of a building hereby permitted without the prior written consent of the Local Planning Authority, unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment.

Reason:

In order to ensure that no telecommunications plant or equipment which might be detrimental to the design and appearance of the building and visual amenity of the area is installed on the roof of the building in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 - Design and Conservation of The Core Strategy 2011 and Saved Policies 3.2 Protection of Amenity and 3.13 Urban Design of the Southwark Plan 2007.

5. Residential units and building heights

The development hereby permitted is limited to 983 residential units and buildings ranging from single to 35-storeys with a maximum height of 121.76m AOD.

Reason: This is in accordance with the application details and the approved plans.

East site conditions

Pre-commencement condition(s) - unless otherwise stated, the details required to be submitted for approval by the condition(s) listed below must be submitted to and approved by the council before any work in connection with implementing the east site works granted by this permission is commenced.

6. Site Contamination

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment:

a) prior to the commencement of any development, a site investigation and risk assessment shall be completed in accordance with a scheme to assess the nature and extent of any contamination on the site, whether or not it originates on the site.

i) The Phase 1 (desk study, site categorisation; sampling strategy etc.) shall be submitted to the

Local Planning Authority for approval before the commencement of any intrusive investigations.

ii) Any subsequent Phase 2 (site investigation and risk assessment) shall be conducted in accordance with any approved scheme and submitted to the Local Planning Authority for approval prior to the commencement of any remediation that might be required.

b) In the event that contamination is present, a detailed remediation strategy to bring the site to a condition suitable for the intended use by removing unacceptable risks to human health, buildings and other property and the natural and historical environment shall be prepared and submitted to the Local Planning Authority for approval in writing. The scheme shall ensure that the site will not qualify as contaminated land under Part 2A of the Environmental Protection Act 1990 in relation to the intended use of the land after remediation. The approved remediation scheme (if one is required) shall be carried out in accordance with its terms prior to the commencement of development, other than works required to carry out remediation, unless otherwise agreed in writing by the Local Planning Authority. The Local Planning Authority shall be given two weeks written notification of commencement of the remediation scheme works.

c) Following the completion of the works and measures identified in the approved remediation strategy, a verification report providing evidence that all works required by the remediation strategy have been completed shall be submitted to and approved in writing by the Local Planning Authority.

d) In the event that potential contamination is found at any time when carrying out the approved development that was not previously identified, it shall be reported in writing immediately to the Local Planning Authority, and a scheme of investigation and risk assessment, a remediation strategy and verification report (if required) shall be submitted to the Local Planning Authority for approval in writing, in accordance with a-c above.

Reason:

To ensure that risks from land contamination to the future users of the land and neighbouring land are minimised, together with those to controlled waters, property and ecological systems, and to ensure that the development can be carried out safely without unacceptable risks to workers, neighbours and other off-site receptors in accordance with saved policy 3.2 'Protection of amenity' of the Southwark Plan (2007), strategic policy 13 'High environmental standards' of the Core Strategy (2011) and the National Planning Policy Framework 2019.

7. Tree Protection

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to works commencing, including any demolition, an Arboricultural Method Statement shall be submitted to and approved in writing by the Local Planning Authority.

a) A pre-commencement meeting shall be arranged, the details of which shall be notified to the Local Planning Authority for agreement in writing prior to the meeting and prior to works commencing on site, including any demolition, changes to ground levels, pruning or tree removal.

b) A detailed Arboricultural Method Statement showing the means by which any retained trees on or directly adjacent to the site are to be protected from damage by demolition works, excavation, vehicles, stored or stacked building supplies, waste or other materials, and building plant, scaffolding or other equipment, shall then be submitted to and approved in writing by the Local Planning Authority. The method statements shall include details of facilitative pruning specifications and a supervision schedule overseen by an accredited arboricultural consultant.

c) Cross sections shall be provided to show surface and other changes to levels, special engineering or construction details and any proposed activity within root protection areas required in order to facilitate demolition, construction and excavation.

The existing trees on or adjoining the site which are to be retained shall be protected and both the site and trees managed in accordance with the recommendations contained in the method statement.

Following the pre-commencement meeting all tree protection measures shall be installed, carried out and retained throughout the period of the works, unless otherwise agreed in writing by the Local Planning Authority. In any case, all works must adhere to BS5837: (2012) Trees in relation to demolition, design and construction and BS3998: (2010) Tree work - recommendations. If within the expiration of 5 years from the date of the occupation of the building for its permitted use any

retained tree is removed, uprooted is destroyed or dies, another tree shall be planted at the same place and that tree shall be of such size and species, and shall be planted at such time, as may be specified in writing by the Local Planning Authority.

Reason:

To avoid damage to the existing trees which represent an important visual amenity in the area, in accordance with The National Planning Policy Framework 2019 and policies of The Core Strategy 2011: SP11 Open spaces and wildlife; SP12 Design and conservation; SP13 High environmental standards, and Saved Policies of The Southwark Plan 2007: Policy 3.2 Protection of amenity; Policy 3.12 Quality in Design; Policy 3.13 Urban Design and Policy 3.28 Biodiversity.

8. Archaeological Implement Programme

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological work in accordance with a written scheme of investigation which shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order that the archaeological operations are undertaken to an acceptable standard and that legitimate archaeological interest in the site is satisfied in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

9. Archaeological Evaluation

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological evaluation works in accordance with a written scheme of investigation shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order that the applicants supply the necessary archaeological information to ensure suitable mitigation measures and/or foundation design proposals to be presented in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

10. Archaeological Mitigation

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological mitigation works in accordance with a written scheme of investigation, which shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order that the details of the programme of works for the archaeological mitigation are suitable with regard to the impacts of the proposed development and the nature and extent of archaeological remains on site in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

11. Archaeological Foundation and Basement Design

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), a detailed

scheme showing the complete scope and arrangement of the basement and foundation design and all ground works shall be submitted to and approved in writing by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that details of the foundations, ground works and all below ground impacts of the proposed development are detailed and accord with the programme of archaeological mitigation works to ensure the preservation of archaeological remains by record and in situ in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

12. Building Recording

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no demolition or development shall take place before the applicant, or his/her agent or successors in title, has secured the implementation of a programme of building recording analysis (to Historic England Level 3) of the Coronet Theatre and the Elephant and Castle Shopping Centre. Details shall be submitted to and approved in writing by the Local Planning Authority prior to demolition/development commencing. The recording analysis shall be carried out by a professional archaeological/building recording consultant or organisation in accordance with the approved details.

Reason:

In order that the archaeological operations are undertaken to a suitable standard as to the details of the programme of works for the archaeological building recording in accordance with PPS5, Strategic Policy 12 - Design and Conservation of The Core Strategy 2011 and Saved Policy 3.19 Archaeology of the Southwark Plan 2007.

13. Precautionary bat survey

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, if more than two seasons pass between the most recent bat survey for the site and the commencement of demolition and/or tree works, an updated bat survey must be undertaken immediately prior to demolition or tree works by a licensed bat worker. Evidence that the survey has been undertaken shall be submitted to and approved in writing by the Local Planning Authority prior to the commencement of demolition and/or tree works.

Reason:

In accordance with saved policy 3.28 'Biodiversity' of the Southwark Plan (2007).

14. Groundwater investigations

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no below ground works shall commence (excluding demolition) until suitable investigations are undertaken to determine the ground and groundwater conditions (including levels) at the site and an updated basement impact assessment is submitted to and approved in writing by the Local Planning Authority. This should include groundwater mitigation measures as required, with the measures constructed in accordance with the approved details.

Reason:

To minimise the potential for the site to contribute to changes in groundwater conditions and any subsequent flooding in accordance with section 5.3.3 of the Southwark Strategic Flood Risk Assessment (2008).

15. Surface water drainage

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no below ground works shall commence (excluding demolition) until details of a surface water drainage strategy incorporating sustainable drainage principles to achieve a reduction in surface water run-off rates from the site to a minimum of 50% of that for the existing site during a 1% Annual

Exceedance Probability (AEP) event, has been submitted to and approved in writing by Local Planning Authority. The site drainage must be constructed in accordance with the approved details.

Reason:

To minimise the potential for the site to contribute to surface water flooding in accordance with saved policy 3.9 Water of the Southwark Plan, Strategic policy 13 of the Core Strategy (2011) and guidance in the Sustainable Design and Construction SPD (2009).

16. Impact study for water infrastructure capacity

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, development shall not be commenced (excluding demolition) until impact studies of the existing water supply infrastructure have been submitted to and approved in writing by the local planning authority (in consultation with Thames Water). The studies should determine the magnitude of any new additional capacity required in the system and a suitable connection point.

Reason:

To ensure that the water supply infrastructure has sufficient capacity to cope with the additional demand.

17. Piling method statement

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no piling shall take place until a piling method statement (detailing the depth and type of piling to be undertaken and the methodology by which such piling will be carried out, including measures to prevent and minimise the potential for damage to subsurface water infrastructure, and the programme for the works) has been submitted to and approved in writing by the local planning authority in consultation with Thames Water. Any piling must be undertaken in accordance with the terms of the approved piling method statement.

Reason:

The proposed works will be in close proximity to underground water utility infrastructure. Piling has the potential to impact on local underground water utility infrastructure. The applicant is advised to contact Thames Water Developer Services on 0800 009 3921 to discuss the details of the piling method statement.

18. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of the development on the east site, a strategy for ongoing engagement with the existing businesses and charities within the site detailing how they will be kept informed of the progression of the development, measures to notify existing businesses and charities at least 6 months before the closure of the shopping centre, and the setting up of a trader panel at least 6 months prior to the closure of the shopping centre shall be submitted to and approved in writing by the Local Planning Authority. The development shall be carried out in accordance with the details thereby approved and the measures implemented at least 6 months before the shopping centre closes.

Reason:

To ensure that existing businesses are informed of the likely impacts upon them in a timely manner, and in recognition of the equality impacts arising from the proposed development.

Commencement of / within specified period of works above grade - the details required to be submitted for approval by the conditions listed below must be submitted to and approved by the council before any work above grade is commenced. The term 'above grade' here means any works above ground level, excluding demolition.

19. Detailed construction drawings: East Site

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within 6 months of commencement of above grade works (including cores) typical section detail-drawings at a scale of 1:5 or 1:10 through the following elements of the approved buildings:

- the facades;
- the shop fronts;
- heads, cills and jambs of openings;
- parapets;
- roof edges for

- i. Plot E1 LUL Station and Shopping Centre;
- ii. E2 residential tower and Shopping Centre;
- iii. E3 residential towers and Shopping Centre;
- iv. E4 Shopping Centre

and showing the re-use of the Elephant sculpture which is displayed at the front of the existing shopping centre, shall be submitted to the Local Planning Authority for approval in writing. The development shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details of the development in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

20. Detailed Construction Drawings: Education Building

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment within 6 months of above grade works commencing (including cores) typical section detail drawings at a scale of 1:5/10 through the following elements of the approved education building:

- the facades;
- the shop fronts;
- heads, cills and jambs of all openings;
- parapets;
- roof edges;

shall be submitted to the Local Planning Authority for approval in writing. The development shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details of the development building in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

21. Sample panels: East Site

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment sample panels of the external facing materials for the east site buildings including:

- i) E1 LUL Station and Shopping Centre;
- ii) E2 residential tower and Shopping Centre;
- iii) E3 residential towers and Shopping Centre; and
- iv) E4 Shopping Centre

to be used in the carrying out of this permission shall be presented on site and a detailed schedule of materials submitted to the Local Planning Authority for approval in writing before any works thereby affected are carried out; the development shall not be carried out otherwise than in accordance with any such approval given. These samples must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Policy SP12, Design & Conservation of the Core Strategy 2011 and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

22. Sample panels: Education Building

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment sample panels of the external facing materials for the education building to be used in the carrying out of this permission shall be presented on site and a detailed schedule of materials submitted to the Local Planning Authority for approval in writing before any works thereby affected are carried out; the development shall not be carried out otherwise than in accordance with any such approval given. These samples must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Policy SP12, Design & Conservation of the Core Strategy 2011 and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

23. Mock-up: Residential towers

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment full-scale mock-ups of the façades of the east site residential towers E2 and E3 to be used in the carrying out of this permission shall be presented on site and approved in writing by the Local Planning Authority before any works thereby affected are carried out; the development shall not be carried out otherwise than in accordance with any such approval given. These mock-ups must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies:
3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

24. Mock-up: Education Building

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, a full-scale mock-up of the façade of the education building to be used in the carrying out of this permission shall be presented on site and approved in writing by the Local Planning Authority before any above ground work in connection with this permission is carried out; the development shall not be carried out otherwise than in accordance with any such approval given. The mock-up must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies:
3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

25. Green roof

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins to plot E1, details of the green roof to plot E1 shall be submitted to and approved in writing by the Local Planning Authority. The green roof shall be:

- o biodiversity based with extensive substrate base (depth 80-150mm);
- o laid out in accordance with agreed plans; and
- o planted/seeded with an agreed mix of species within the first planting season following the practical completion of the building works (focused on wildflower planting, and no more than a maximum of 25% sedum coverage).

The green roof shall not be used as an amenity or sitting out space of any kind whatsoever and shall only be used in the case of essential maintenance or repair, or escape in case of emergency. It shall be provided in accordance with the details so approved and shall be maintained as such thereafter.

Reason:

To ensure the development provides the maximum possible provision towards creation of habitats and valuable areas for biodiversity in accordance with policy G6 of the London Plan 2021, saved policy 3.28 of the Southwark Plan and Strategic Policy 11 of the Southwark Core strategy.

26. Basement access – detailed design

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within 6 months of above grade works commencing (including cores) detailed plans at an appropriate scale (and relevant supporting documentation) of the New Kent Road access to the basement servicing yard will be submitted and approved in writing by the local planning authority (in consultation with Transport for London). Submitted details should clearly set out how the immediate public realm and entrance to the basement servicing area can be designed to accommodate the efficient arrival/exit of vehicles, how the access will be monitored, managed and made secure and how the risk of pedestrian and vehicular conflicts will be minimised such that the basement access point will operate safely, securely and efficiently. The development shall be carried out in accordance with the approved details.

Reason

In order that the applicant can demonstrate that physical design measures and management controls have been implemented to ensure the safe operation of the servicing yard and forecourt, whilst also ensuring a high quality of public realm, to minimise conflict between pedestrians and vehicular traffic in accordance with Saved Policies 5.2 Transport Impacts and 5.3 Walking and

27. Telecommunications reception

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, details of how the impact of the development on television, radio and other telecommunications services will be assessed, the method and results of surveys carried out, and the measures to be taken to rectify any problems identified shall be submitted to and approved in writing by the Local Planning Authority. The premises shall not be occupied until any such mitigation measures as may have been approved have been implemented.

Reason

In order to ensure that any adverse impacts of the development on reception of residential properties is identified and resolved satisfactorily in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 - High environmental standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of the Southwark Plan 2007.

28. Acoustic assessment

a) Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to commencement of any above grade works to any residential building on the east site an acoustic assessment and detailed scheme of insulation measures (to include residential glazing, façade and ventilation specifications in addition to any treatments applied to the source) shall be submitted to the Local Planning Authority for approval. The scheme of measures shall be designed to ensure that sound from 4/5 Elephant Rd shall not exceed 27dB LAeq (5min) (11:00pm-07:00am) in bedrooms and 32dB LAeq (5min) (11:00pm-07:00am) for living rooms (with residential windows and doors closed) in any new residential dwelling.

b) Once approved, the scheme of insulation shall be installed fully in accordance with the approved details.

c) On completion and before the properties are occupied, validation testing to demonstrate compliance with the approved scheme of measures and above standards in (a) shall be undertaken using an agreed sample or about 10% of the affected properties. The report from the validation testing shall be approved in writing by the Local Planning Authority prior to first occupation.

d) In the event of failure of any validation test, further testing may be required by the Local Planning Authority to determine the extent of failure. Following this a scheme of additional works and/or mitigation measures shall be submitted to the Local Planning Authority for approval, and installed fully in accordance with the approved scheme. Further post-completion validation testing and remedial works shall be conducted until full compliance with the standard is demonstrated to the satisfaction of the Local Planning Authority.

e) The approved mitigation measures shall be permanently maintained thereafter.

Reason

To ensure that the occupiers and users of the development do not suffer a loss of amenity by reason of excess noise from environmental and transportation sources in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011) saved policies 3.2 'Protection of amenity' and 4.2 'Quality of residential accommodation' of the Southwark Plan (2007), and the National Planning Policy Framework 2019.

29. Landscaping

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, two years prior to the first occupation of the development detailed drawings of a hard and soft landscaping scheme for the communal amenity areas (including cross sections, surfacing materials, access, or pathways layouts, materials and edge details), shall be submitted to and approved in writing by the Local Planning Authority. The landscaping shall not be carried out otherwise than in accordance with any such approval given and shall be retained for the duration of the use.

The planting, seeding and/or turfing shall be carried out in the first planting season following completion of building works and any trees or shrubs that is found to be dead, dying, severely damaged or diseased within five years of the completion of the building works OR five years of the carrying out of the landscaping scheme (whichever is later), shall be replaced in the next planting season by specimens of the same size and species in the first suitable planting season.

Planting shall comply to BS: 4428 Code of practice for general landscaping operations, BS: 5837 (2012) Trees in relation to demolition, design and construction and BS 7370-4:1993 Grounds maintenance Recommendations for maintenance of soft landscape (other than amenity turf).

Reason

So that the Council may be satisfied with the details of the landscaping scheme in accordance with The National Planning Policy Framework 2019 and policies of The Core Strategy 2011: SP11 Open spaces and wildlife; SP12 Design and conservation; SP13 High environmental standards, and Saved Policies of The Southwark Plan 2007: Policy 3.2 Protection of amenity; Policy 3.12 Quality in Design; Policy 3.13 Urban Design and Policy 3.28 Biodiversity.

30. Prior to the commencement of above grade works, details of showering and changing facilities for the office space shall be submitted to and approved in writing by the Local Planning Authority. The development shall be carried out in accordance with the details thereby approved and the facilities shall be provided prior to the first use of the office space and retained as such thereafter.

Reason: To encourage cycling to and from the site by the provision of showering and changing facilities at the site, in accordance with strategic policy 2 'Sustainable transport' of the Core Strategy (2011) and saved policy 5.3 'Walking and cycling of the Southwark Plan (2007).

31. All of the wind microclimate mitigation measures detailed at paragraph 14.45 of Chapter 14: Wind of the Environmental Statement Addendum by Waterman (or subsequent amendment) shall be provided prior to the occupation of the development. These measures must be robust enough to limit the wind conditions to meet the activity criteria for that area/location as set out in the Lawson comfort criteria, and wind speeds for cyclists must be 15m/s for no more than 2.2 hours per year (0.01% frequency) in the vicinity of the site.

Prior to the commencement of above grade work, details of additional wind mitigation measures at indicative retail entrances to plots E1, E2 and E3 to achieve suitable wind conditions for these entrances based on the Lawson comfort criteria for standing (B3) shall be submitted to and approved in writing by the Local Planning Authority. The approved measures shall be installed prior to the first use of these buildings and retained as such thereafter.

Reason:

In the interests of amenity and safety, in accordance with saved policies 3.2 'Protection of amenity', 5.2 'Transport impacts' and 5.3 'Walking and cycling' of the Southwark Plan and strategic policies 2 'Sustainable Transport' and 13 'High environmental standards' of the Core Strategy (2011).

32. Circular Economy

Prior to works taking place above grade, an updated Circular Economy Statement, demonstrating compliance with Part B of Policy SI 7 - Reducing waste and supporting the circular economy, of the London Plan 2021, shall be submitted and approved in writing by the Local planning Authority. The assessment shall develop a strategy for the implementation of circular economy principles in both the approved building's and wider site's operational phase, in addition to developing an end-of-life strategy for the development according to circular economy principles, including disassembly and deconstruction.

Reason

To promote resource conservation, waste reduction, material re-use, recycling and reduction in material being sent to land fill in compliance with Policy SI 7 of the London plan 2021.

Pre-occupation conditions – the details required to be submitted for approval by the conditions listed below must be submitted to and approved by the council before the building(s) hereby permitted are occupied or the use hereby permitted is commenced

33. Bird boxes

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details of 4 mixed bird nesting boxes including open fronted boxes for black redstart, sparrow terraces and 1 peregrine tray together with details of no less than 6 swift nesting boxes / bricks shall be submitted to and approved in writing by the Local Planning Authority no later than 6 months prior to occupation. Details shall include the exact location, specification and design of the habitats.

They shall be installed within the development prior to the first occupation of the building of which they form part or the first use of the space in which they are contained in accordance with the approved details and shall be retained as such thereafter.

Reason:

To ensure the development provides the maximum possible provision towards creation of habitats and valuable areas for biodiversity in accordance with policy G6 of the London Plan 2021, Policy 3.28 of the Southwark Plan and Strategic Policy 11 of the Southwark Core strategy.

34. Whole Life Carbon

Within 12 months of first occupation, an updated Whole Life-Cycle (WLC) Carbon Assessment demonstrating compliance with Part F of Policy SI 2 - Minimising greenhouse gas emissions of the London Plan 2021, shall be submitted and approved in writing by the Local Planning Authority. This assessment should calculate updated whole life-cycle carbon emissions through a nationally recognised Whole Life-Cycle Carbon Assessment based on actual emissions. The updated assessment should evidence what actions have been taken in implementing the development to reduce whole life-cycle carbon emissions, including assessment and evidencing of recommendations set out in the approved WLC assessment (authored by Hoare Lee, Rev 01, dated 15 April 2021).

Reason

To maximise the reduction in greenhouse gas emissions and to minimise peak and annual energy demand in compliance with Policy SI2 of the London Plan 2021.

35. Play

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no later than 6 months prior to occupation details of the play equipment to be installed on the site shall be submitted to and approved in writing by the Local Planning Authority. The play equipment shall be provided in accordance with the details thereby approved prior to the occupation of the residential units. All playspace and communal amenity space within the development shall be available to all residential occupiers of the development in perpetuity.

Reason

To ensure that there would be adequate play facilities to serve the development, in accordance with saved policy 4.2 'Quality of accommodation' of the Southwark Plan (2007) and strategic policy 13 'High environmental standards' of the Core Strategy (2011).

36. Protection from vibration

The development shall be designed to ensure that habitable rooms in the residential element of the development are not exposed to vibration dose values in excess of 0.13 m/s during the night-time period of 23.00 – 07.00hrs.

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the occupation of the residential accommodation a post construction validation test shall be submitted to and approved in writing by the Local Planning Authority to demonstrate that these standards have been met. Testing shall be fully in accordance with the methodology of BS EN ISO 140-4:1998 (for airborne sound) and BS EN ISO 140-7:1998 (for impact sound). Validation tests shall be carried out on a relevant sample of habitable rooms.

Reason:

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of excess vibration from transportation sources in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

37. Internal Ventilation in Areas of Poor Air Quality

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, the uses hereby permitted shall not be begun until a scheme for the internal ventilation of the development with appropriately located plant inlets, filters, outlets and treatments for that use has been submitted to and approved in writing by the Local Planning Authority. The details thereby approved shall be provided prior to the first use of the development.

Reason:

In order to ensure a good standard of air quality, and to ensure that that the ventilation ducting and ancillary equipment will not result in odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity, in accordance with Strategic Policy 13 – High Environmental Standards of the Core Strategy 2011 and saved policy 3.2 Protection of Amenity of the Southwark Plan 2007.

38. Security measures

The development shall be designed to achieve Secured by Design certification. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment certificates to demonstrate this shall be submitted to and approved in writing by the Local Planning Authority prior to the last occupation of the development.

Reason:

In pursuance of the Local Planning Authority's duty under section 17 of the Crime and Disorder Act 1998 to consider crime and disorder implications in exercising its planning functions and to improve community safety and crime prevention in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 - Design and conservation of The Core Strategy 2011 and Saved Policy 3.14 Designing out crime of the Southwark plan 2007.

39. BREEAM

- (a) Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any fit out works to the commercial premises hereby authorised begins, a BREEAM Design Stage Certificate and an independently verified BREEAM report (detailing performance in each category, overall score, BREEAM rating and a BREEAM certificate of building performance) to achieve a minimum 'excellent' rating for the class A1-A4 and office space and 'very good' for the class D2 space shall be submitted to and approved in writing by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any such approval given;
- (b) Within 3 months of the first occupation of the building hereby permitted, a certified Post Construction Review (or other verification process agreed with the local planning authority) shall be submitted to and approved in writing by the Local Planning Authority, confirming that the agreed standards at (a) have been met.

Reason:

To ensure the proposal complies with The National Planning Policy Framework 2019, Strategic Policy 13 - High Environmental Standards of The Core Strategy 2011 and Saved Policies 3.3 Sustainability and 3.4 Energy Efficiency of the Southwark Plan 2007.

40. Ventilation/Kitchen extract

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of each cafe or restaurant use on the site (use class A3) full particulars and details of a scheme for the ventilation of the premises to an appropriate outlet level, including details of sound attenuation for any necessary plant and the standard of dilution expected, shall be submitted to and approved by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any approval given.

Reason:

In order to ensure that the ventilation ducting and ancillary equipment will not result in an odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 - High Environmental Standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

41. External lighting

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details of any external lighting to external areas surrounding the buildings shall be submitted to and approved by the Local Planning Authority in writing before any such lighting is installed. The development shall not be carried out otherwise in accordance with any such approval given.

Reason:

In order that the Council may be satisfied as to the details of the development in the interest of the visual amenity of the area, the safety and security of persons using the area and the amenity and

privacy of adjoining occupiers in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 Design and Conservation and Strategic Policy 13 High environmental standards of The Core Strategy 2011 and Saved Policies 3.2 Protection of Amenity and 3.14 Designing out crime of the Southwark Plan 2007.

42. Light pollution

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details to demonstrate whether there would be any light pollution to neighbouring residential properties as a result of the London College of Communications building, together with any mitigation measures if required, shall be submitted to and approved in writing by the Local Planning Authority. If mitigation is required, the approved details shall be implemented prior to the first use of the building and retained as such thereafter.

Reason:

To ensure that there would be no unacceptable light pollution to neighbouring residential properties, in accordance with saved policy 3.2 'Protection of amenity' of the Southwark Plan (2007) and strategic policy 12 'Design and conservation' of the Core Strategy (2011).

43. Flood evacuation plan

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before the development hereby permitted is occupied, a flood emergency and evacuation plan shall be submitted to and approved by the local planning authority (in consultation with the Council's Emergency Planning and Resilience Officer) including details of how occupants will be informed about and recommended to sign up to the Environment Agency Flood Warning Service. The flood emergency and evacuation plan shall be implemented on first occupation and carried out in accordance with the approved details.

Reason:

To ensure future occupiers are made aware of the flooding risk to this site within flood zone 3 in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2011 and saved policy 3.9 Water of the Southwark Plan 2007.

44. Cycle storage (long stay)

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before the first occupation of the development, details of the long stay cycle storage facilities shall be provided to demonstrate that adequate provision is made in the locations identified on the plans approved herein and that the types of storage reflect the split presented in the approved Transport Assessment Addendum (WSP, June 2017). The long stay cycle parking shall thereafter be retained and the space used for no other purpose and the development shall not be carried out otherwise in accordance with any such approval given.

Reason:

To ensure that satisfactory safe and secure bicycle parking is provided and retained for the benefit of the users and occupiers of the building in order to encourage the use of alternative means of transport and to reduce reliance on the use of the private car in accordance with The National Planning Policy Framework 2019, Strategic Policy 2 - Sustainable Transport of The Core Strategy and Saved Policy 5.3 Walking and Cycling of the Southwark Plan 2007.

45. Community Use Scheme (education building)

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within 6 months of occupation of the education building, a Community Use Scheme shall be submitted to and approved in writing by the Local Planning Authority. The Scheme shall include details of the following:

- a. A detailed plan and / or schedule of the Community Use Facilities;
- b. The days and times of availability of the Community Use Facilities;

- c. The access to and right to use the Community Use Facilities by users from the community (whether groups or individuals) who are not staff, pupils or members of the educational establishment;
- d. The management, maintenance and cost for use of the Community Use Facilities;
- e. A mechanism for review of the Community Use Scheme

The approved Community Use Scheme shall be implemented within 9 months of occupation of the education building and retained/maintained for the existence of the development.

Reason:

To secure community use of facilities in accordance with Saved Policy 2.3 Enhancement of Educational Establishments of the Southwark Plan 2007 and SP4 Places for learning, enjoyment and healthy lifestyles of the Core Strategy 2011.

46. Community Use Scheme (leisure buildings)

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within 6 months of occupation of the leisure space, a Community Use Scheme shall be submitted to and approved in writing by the Local Planning Authority. The Scheme shall include details of the following:

- a. A detailed plan and / or schedule of the Community Use Facilities;
- b. The days and times of availability of the Community Use Facilities;
- c. The access to and right to use the Community Use Facilities by users from the community (whether groups or individuals) who are not staff, pupils or members of the educational establishment;
- d. The management, maintenance and cost for use of the Community Use Facilities;
- e. A mechanism for review of the Community Use Scheme

The approved Community Use Scheme shall be implemented within 9 months of occupation of the education building and retained/maintained for the existence of the development.

Reason:

To secure community use of facilities in accordance with Saved Policy 2.2 'Provision of new community facilities of the Southwark Plan 2007 and SP4 Places for learning, enjoyment and healthy lifestyles of the Core Strategy 2011.

47. Market hall

Details of a strategy for the promotion and signposting of the first floor retail market hall in plot E3 including details of how it will be signposted in the local area and from within the remainder of the development shall be submitted to and approved in writing by the Local Planning Authority. The strategy shall be implemented prior to the first use of the market hall.

Reason: To ensure that this facility is adequately promoted and signposted in the local area, in the interests of the vitality and viability of the market hall, in accordance with policy strategic policy 3 'Shopping, leisure and entertainment' of the Core Strategy (2011).

Compliance conditions - the following conditions impose restrictions and/or other requirements that must be complied with at all times once the permission has been implemented

48. Sound insulation: Education

The education building shall be constructed taking into account good acoustic design guidance and appropriate industry standards such as, but not limited to BS8233:2014 and in particular tables 3 and 6 and section 7.7.10 of that guidance'.

Reason:

To ensure a good standard of amenity for future occupiers in accordance with strategic policy 13 'High environmental Standards' of the Core Strategy (2011) and saved policies 3.2 'Protection of amenity', 3.11 'Efficient use of land' and 3.12 'Quality in design' of the Southwark Plan (2007).

49. Vertical sound transmission between commercial and residential properties

The habitable rooms within the development sharing a party ceiling/floor element with commercial premises shall be designed and constructed to provide reasonable resistance to the transmission of sound sufficient to ensure that noise from the commercial premises does not exceed NR25* when measured as an L_{10} across any 5 minute period.

(*NR20 if the future use of the commercial unit is known to be a license premises or to contain loud processes or equipment).

Party walls, floors and ceilings between the commercial premises and residential dwellings shall be designed to achieve the following minimum airborne sound insulation weighted standardised level difference:

- For A4 premises, D1\D2 premises such as places of worship, concert halls and community space for hire standards will be judged on a case by case basis depending on the exact nature of the use. Measures to achieve sound insulation greater than 60dB DnT,w + Ctr are likely to be necessary.
- For A3 or A5 premises or large A1 cafes, shops and supermarkets: At least 55dB DnT,w + Ctr
- For small cafés or shops: At least 50dB DnT,w + Ctr

Reason:

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of noise nuisance and other excess noise from activities within the commercial premises accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

50. Plant Noise

The Rated sound level from any plant, together with any associated ducting shall not exceed the Background sound level (LA90 15min) at the nearest noise sensitive premises. The specific plant sound level shall be 10dB(A) or more below the background sound level in this location. For the purposes of this condition the Background, Rating and Specific Sound levels shall be calculated fully in accordance with the methodology of BS4142:2014.

Reason:

To ensure that occupiers of neighbouring premises do not suffer a loss of amenity by reason of noise nuisance or the local environment from noise creep due to plant and machinery in accordance with the National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007).

51. The development hereby permitted shall be carried out in accordance with the east site fire statement by Hoare Lea (revision 00 dated 19th March 2021).

Reason:

In order to ensure that the fire safety of the proposed development has been duly considered, as required by policy D12 'Fire safety' of the London Plan (2021).

52. Sound transfer

Where dwellings (or parts of dwellings) within larger blocks are acoustically insulated against environmental noise, sound insulation standards are required to exceed the requirements of Building Regulations Approved Document E by 5dB, such that the airborne sound insulation weighted standardised level difference is increased by 5dB DnT,w + Ctr and the maximum allowable weighted standardised impact sound pressure level is reduced by 5dB LnT,w.

Reason:

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of excess noise in accordance with strategic policy 13 'High environmental standards' of

the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

53. Underground Servicing Area Extract Ventilation

The underground servicing areas shall be fitted with an extract ventilation system that will achieve the standards set out in BS 7346-7:2013 'Components for smoke and heat control systems, the Code of practice on functional recommendations and calculation methods for smoke and heat control systems for covered car parks' and Building Regulations Approved Document F.

Reason

In order to ensure that the ventilation ducting and ancillary equipment will not result in odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 - High Environmental Standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

54. A3/A4 opening hours

Any class A3 (café / restaurant) and class A4 (drinking establishment) uses shall only be permitted to open between the hours of 0700 to 2300 Sunday and 0700 to 0100 Mondays to Saturdays. The class D2 leisure use shall only be permitted to open between the hours of 0700 and 0100 daily.

Reason:

To safeguard the amenities of neighbouring residential properties in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High environmental standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

55. Potable water

Each dwelling hereby permitted shall be constructed to achieve at least the optional standard 36(2b) of Approved Document G of the Building Regulations (2015).

Reason:

To ensure the development complies with the National Planning Policy Framework 2019, Strategic Policy 13 (High environmental standards) of the Core Strategy 2011, saved policies 3.3 Sustainability and Energy Efficiency of the Southwark Plan and Policy SI 5 of the London Plan 2021.

56. Refuse storage

Before the first occupation of a particular plot hereby permitted, the refuse storage arrangements shown on the approved drawings for that plot shall be provided and made available for use by the occupiers of the development, and the facilities provided shall thereafter be retained and shall not be used or the space used for any other purpose.

Reason:

To ensure that the refuse will be appropriately stored within the site thereby protecting the amenity of the site and the area in general from litter, odour and potential vermin/pest nuisance in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2011 and Saved Policies 3.2 Protection of Amenity and Policy 3.7 Waste Reduction of The Southwark Plan 2007

57. Retail floorspace requirement

A minimum of 50% of the retail space hereby approved shall be used for A1 purposes at any one time.

Reason:

To ensure that the proposal would provide a strong, retail focussed shopping centre for the area.

58. Accessible dwellings

90% of the residential units hereby permitted shall be constructed to standard M4(2) and 10% shall be constructed to standard M4(3) of Approved Document M of the Building Regulations (2015) – Access to and use of buildings.

Reason:

To ensure the development complies with Core Strategy 2011 Strategic Policy 5 (Providing new homes) and London Plan 2021 Policy D7.

59. Public toilet

The public toilet provision on the east site shall be provided in accordance with the approved plans prior to the first retail use of plot E4, unless otherwise agreed in writing by the Local Planning Authority.

Reason:

To ensure that there would be adequate public toilet provision within the development, in accordance with saved policy 1.7 'Development within town and local centres' of the Southwark Plan (2007).

Other conditions – the following conditions are to be complied with and discharged in accordance with the individual requirements specified in the conditions

60. Archaeology Reporting Site Work

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within six months of the completion of archaeological site works, an assessment report detailing the proposals for post-excavation works, publication of the site and preparation of the archive shall be submitted to and approved in writing by the Local Planning Authority and that the works detailed in this assessment report shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that the archaeological interests of the site are secured with regard to the details of the post-excavation works, publication and archiving to ensure the preservation of archaeological remains by record in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

61. East Site Basement Access

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of any works thereby affected, detailed plans and appropriate supporting information relating to the design of the basement vehicular ramp, including the design and location of shutters/barriers and any other methods of access control that are located outside of the public highway, shall be submitted to the local planning authority for approval in writing. The development shall proceed in accordance with any approval given.

Reason:

In order to demonstrate that the physical design and management controls proposed are sufficient to ensure the efficient operation of the basement access, that they will prevent vehicles from impeding the New Kent Road footway and will minimise conflict between pedestrians, cyclists and vehicular traffic in accordance with saved policies 5.2 'Transport Impacts' and 5.2 'Walking and cycling' of the saved Southwark Plan 2007 and the National Planning Policy Framework 2019.

West Site conditions

Pre-commencement condition(s) - unless otherwise stated, the details required to be submitted for approval by the condition(s) listed below must be submitted to and approved by the council before any work in connection with implementing the west site works granted by this permission is commenced.

62. Site Contamination

- a) Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of any development, a site investigation and risk assessment shall be completed in accordance with a scheme to assess the nature and extent of any contamination on the site, whether or not it originates on the site.
- i) The Phase 1 (desk study, site categorisation; sampling strategy etc.) shall be submitted to the Local Planning Authority for approval before the commencement of any intrusive investigations.
- ii) Any subsequent Phase 2 (site investigation and risk assessment) shall be conducted in accordance with any approved scheme and submitted to the Local Planning Authority for approval prior to the commencement of any remediation that might be required.
- b) In the event that contamination is present, a detailed remediation strategy to bring the site to a condition suitable for the intended use by removing unacceptable risks to human health, buildings and other property and the natural and historical environment shall be prepared and submitted to the Local Planning Authority for approval in writing. The scheme shall ensure that the site will not qualify as contaminated land under Part 2A of the Environmental Protection Act 1990 in relation to the intended use of the land after remediation. The approved remediation scheme (if one is required) shall be carried out in accordance with its terms prior to the commencement of development, other than works required to carry out remediation, unless otherwise agreed in writing by the Local Planning Authority. The Local Planning Authority shall be given two weeks written notification of commencement of the remediation scheme works.
- c) Following the completion of the works and measures identified in the approved remediation strategy, a verification report providing evidence that all works required by the remediation strategy have been completed shall be submitted to and approved in writing by the Local Planning Authority.
- d) In the event that potential contamination is found at any time when carrying out the approved development that was not previously identified, it shall be reported in writing immediately to the Local Planning Authority, and a scheme of investigation and risk assessment, a remediation strategy and verification report (if required) shall be submitted to the Local Planning Authority for approval in writing, in accordance with a-c above.

Reason:

To ensure that risks from land contamination to the future users of the land and neighbouring land are minimised, together with those to controlled waters, property and ecological systems, and to ensure that the development can be carried out safely without unacceptable risks to workers, neighbours and other off-site receptors in accordance with saved policy 3.2 'Protection of amenity' of the Southwark Plan (2007), strategic policy 13' High environmental standards' of the Core Strategy (2011) and the National Planning Policy Framework 2019.

63. Tree Protection

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to works commencing, including any demolition, an Arboricultural Method Statement shall be submitted to and approved in writing by the Local Planning Authority.

- a) A pre-commencement meeting shall be arranged, the details of which shall be notified to the Local Planning Authority for agreement in writing prior to the meeting and prior to works commencing on site, including any demolition, changes to ground levels, pruning or tree removal.

a) A detailed Arboricultural Method Statement showing the means by which any retained trees on or directly adjacent to the site are to be protected from damage by demolition works, excavation, vehicles, stored or stacked building supplies, waste or other materials, and building plant, scaffolding or other equipment, shall then be submitted to and approved in writing by the Local Planning Authority – this shall include for the retention of T13 (Beech). The method statements shall include details of facilitative pruning specifications and a supervision schedule overseen by an accredited arboricultural consultant.

b) Cross sections shall be provided to show surface and other changes to levels, special engineering or construction details and any proposed activity within root protection areas required in order to facilitate demolition, construction and excavation.

The existing trees on or adjoining the site which are to be retained shall be protected and both the site and trees managed in accordance with the recommendations contained in the method statement. Following the pre-commencement meeting all tree protection measures shall be installed, carried out and retained throughout the period of the works, unless otherwise agreed in writing by the Local Planning Authority. In any case, all works must adhere to BS5837: (2012) Trees in relation to demolition, design and construction and BS3998: (2010) Tree work - recommendations.

If within the expiration of 5 years from the date of the occupation of the building for its permitted use any retained tree is removed, uprooted is destroyed or dies, another tree shall be planted at the same place and that tree shall be of such size and species, and shall be planted at such time, as may be specified in writing by the Local Planning Authority.

Reason:

To avoid damage to the existing trees which represent an important visual amenity in the area, in accordance with The National Planning Policy Framework 2019 and policies of The Core Strategy 2011: SP11 Open spaces and wildlife; SP12 Design and conservation; SP13 High environmental standards, and Saved Policies of The Southwark Plan 2007: Policy 3.2 Protection of amenity; Policy 3.12 Quality in Design; Policy 3.13 Urban Design and Policy 3.28 Biodiversity.

64. Archaeological Programme

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological work in accordance with a written scheme of investigation which shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order that the archaeological operations are undertaken to an acceptable standard and that legitimate archaeological interest in the site is satisfied in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

65. Archaeological Evaluation

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological evaluation works in accordance with a written scheme of investigation shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order that the applicants supply the necessary archaeological information to ensure suitable mitigation measures and/or foundation design proposals be presented in accordance with Strategic

Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

66. Archaeological mitigation

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), the applicant shall secure the implementation of a programme of archaeological mitigation works in accordance with a written scheme of investigation shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

In order to demonstrate that the range of archaeological mitigation is sufficient having considered the potential impacts of the proposed development and the nature and extent of archaeological remains on site in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

67. Archaeological Foundation and Basement Design

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any below ground work hereby authorised begins (excluding demolition), a detailed scheme showing the complete scope and arrangement of the basement and foundation design and all ground works shall be submitted to and approved in writing by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that details of the foundations, ground works and all below ground impacts of the proposed development are detailed and accord with the programme of archaeological mitigation works to ensure the preservation of archaeological remains by record and in situ in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

68. Groundwater

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no below ground works (excluding demolition) shall commence until suitable investigations are undertaken to determine the ground and groundwater conditions (including levels) at the site and an updated basement impact assessment is submitted to and approved in writing by the Local Planning Authority. This should include groundwater mitigation measures as required, with the measures constructed in accordance with the approved details.

Reason:

To minimise the potential for the site to contribute to changes in groundwater conditions and any subsequent flooding in accordance with section 5.3.3 of the Southwark Strategic Flood Risk Assessment (2008).

69. Surface Water

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no below grade works shall commence until details of a surface water drainage strategy incorporating sustainable drainage principles to achieve a reduction in surface water run-off rates from the site to a minimum of 50% of that for the existing site during a 1% Annual Exceedance Probability (AEP) event, has been submitted to and approved in writing by Local Planning Authority. The site drainage must be constructed in accordance with the approved details.

Reason:

To minimise the potential for the site to contribute to surface water flooding in accordance with saved policy 3.9 Water of the Southwark Plan, Strategic policy 13 of the Core Strategy (2011) and guidance in the Sustainable Design and Construction SPD (2009).

70. Piling

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no piling shall take place until a piling method statement (detailing the depth and type of piling to be undertaken and the methodology by which such piling will be carried out, including measures to prevent and minimise the potential for damage to subsurface sewerage infrastructure, and the programme for the works) has been submitted to and approved in writing by the local planning authority in consultation with Thames Water. Any piling must be undertaken in accordance with the terms of the approved piling method statement.

Reason:

The proposed works will be in close proximity to underground sewerage utility infrastructure. Piling has the potential to impact on local underground sewerage utility infrastructure. The applicant is advised to contact Thames Water Developer Services on 0800 009 3921 to discuss the details of the piling method statement.

71. Impact studies on water infrastructure

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, development shall not be commenced (excluding demolition) until impact studies of the existing water supply infrastructure have been submitted to and approved in writing by the local planning authority (in consultation with Thames Water). The studies should determine the magnitude of any new additional capacity required in the system and a suitable connection point.

Reason:

To ensure that the water supply infrastructure has sufficient capacity to cope with the additional demand.

Commencement of works above grade - the details required to be submitted for approval by the conditions listed below must be submitted to and approved by the council before any work above grade is commenced. The term 'above grade' here means any works above ground level, excluding demolition.

72. Notwithstanding the details presented on plan 935_02_07_100/Rev P3, unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of works above grade detailed plans of the eastern public realm/footway and any proposed servicing bays on Oswin Street will be submitted to the Local Planning Authority for the approval in writing in order to demonstrate a satisfactory balance between accommodating the needs of the various road users with servicing demands and the delivery of a high quality public realm. The development shall proceed in accordance with any approval hereby given.

Reason:

In order to demonstrate that the transport impacts of the development are properly addressed as part of a coherent and high quality design solution in accordance with saved Southwark Plan policies 3.13 'Urban design' and 5.2 'Transport impacts' (2007), Core Strategy Strategic Policies 2 'Sustainable transport' and 12 'Design and conservation' (2011) and guidance in the Elephant and Castle SPD (2012) and National Planning Policy Framework (2019).

73. Detailed construction drawings

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of works above grade (excluding cores) typical section detail-drawings at a scale of 1:5 or 1:10 through the following elements of the approved buildings referenced below:

- the facades;
 - the shop fronts;
 - heads, cills and jambs of openings;
 - parapets;
 - roof edges of
- a. W1 residential tower;
 - b. W2 residential towers (including safety measures to the balconies of tower W3 facing the Metropolitan Tabernacle and the 22nd floor level terrace and class D2 building (cultural venue); and
 - c. W3 mansion blocks;

shall be submitted to the Local Planning Authority for approval in writing before any works thereby affected are carried out. The development shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details of the development in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

74. Materials samples: West Site

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, sample panels of the external facing materials for the west site buildings including:

- a. W1 residential tower;
- ii) W2 residential towers and class D2 building (cultural venue); and
- iii) W3 mansion blocks

to be used in the carrying out of this permission shall be presented on site and approved in writing by the Local Planning Authority before above-grade works thereby affected are carried out; the development shall not be carried out otherwise than in accordance with any such approval given.

These samples must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Policy SP12, Design & Conservation of the Core Strategy 2011 and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

75. Mock-Up: West Site

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, full-scale mock-ups of the façades of the west site residential towers W1, W2 and W3 to be used in the carrying out of this permission shall be presented on site and approved in writing by the Local Planning Authority before any above ground works thereby affected are carried out; the development shall not be carried out otherwise than in accordance with any such approval given. These samples must demonstrate how the proposal makes a contextual response in terms of materials to be used.

Reason:

In order that the Local Planning Authority may be satisfied as to the design and details in accordance with the NPPF (2019), Strategic policy SP12 – Design & Conservation - of the Core Strategy (2011) and saved policies: 3.12 Quality in Design; 3.13 Urban Design; and 3.20 Tall buildings of The Southwark Plan (2007).

76. Green Roof

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, the feasibility of providing a green or brown roof shall be submitted to and approved in writing by the Local Planning Authority. If it is deemed to be feasible, full details of the green or brown roof shall be provided which shall be:

- o biodiversity based with extensive substrate base (depth 80-150mm);
- o laid out in accordance with agreed plans; and
- o planted/seeded with an agreed mix of species within the first planting season following the practical completion of the building works (focused on wildflower planting, and no more than a maximum of 25% sedum coverage).

The biodiversity (green/brown) roof shall not be used as an amenity or sitting out space of any kind whatsoever and shall only be used in the case of essential maintenance or repair, or escape in case of emergency. The biodiversity roof(s) shall be carried out strictly in accordance with the details so approved and shall be maintained as such thereafter.

Reason:

To ensure the development provides the maximum possible provision towards creation of habitats and valuable areas for biodiversity in accordance with policy G6 of the London Plan 2021, saved policy 3.28 of the Southwark Plan 2007 and Strategic Policy 11 of the Southwark Core Strategy 2011.

77. Green Wall

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, details of the green wall shall be submitted to and approved in writing by the Local Planning Authority prior to any superstructure works commencing on site.

The wall shall not be used as an amenity or sitting out space of any kind whatsoever and shall only be used in the case of essential maintenance or repair, or escape in case of emergency. The green wall shall be carried out strictly in accordance with the details so approved and shall be maintained as such thereafter.

Reason:

To ensure the development provides the maximum possible provision towards creation of habitats and valuable areas for biodiversity in accordance with policy G6 of the London Plan 2021, saved policy 3.28 of the Southwark Plan and Strategic Policy 11 of the Southwark Core Strategy 2011

78. Means of enclosure

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, details of the means of enclosure for the ground floor units in plot W3 (the Mansion Block) facing Oswin Street shall be submitted to and approved in writing by the Local Planning Authority. The development shall not be carried out otherwise than in accordance with any such approval given and the means of enclosure provided prior to the occupation of the plot.

Reason:

In the interests of visual and residential amenity in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 Design and conservation of The Core Strategy 2011 and Saved Policies 3.2 Protection of amenity, 3.12 Quality in Design, and 3.13 Urban design of the Southwark Plan 2007.

79. Telecommunications reception

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, details of how the impact of the development on television, radio and other telecommunications services will be assessed, the method and results of surveys carried out, and the measures to be taken to rectify any problems identified shall be submitted to and approved in writing by the Local Planning Authority. The premises shall not be occupied until any such mitigation measures as may have been approved have been implemented.

Reason:

In order to ensure that any adverse impacts of the development on reception of residential properties is identified and resolved satisfactorily in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 - High environmental standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of the Southwark Plan 2007.

80. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any above grade work hereby authorised begins, detailed drawings of a hard and soft landscaping scheme for the communal amenity areas (including cross sections, surfacing materials, access, or pathways layouts, materials and edge details), shall be submitted to and approved in writing by the Local Planning Authority. The landscaping shall not be carried out otherwise than in accordance with any such approval given and shall be retained for the duration of the use.

The planting, seeding and/or turfing shall be carried out in the first planting season following completion of building works and any trees or shrubs that is found to be dead, dying, severely damaged or diseased within five years of the completion of the building works OR five years of the carrying out of the landscaping scheme (whichever is later), shall be replaced in the next planting season by specimens of the same size and species in the first suitable planting season. Planting shall comply to BS: 4428 Code of practice for general landscaping operations, BS: 5837 (2012) Trees in relation to demolition, design and construction and BS 7370-4:1993 Grounds maintenance Recommendations for maintenance of soft landscape (other than amenity turf).

Reason

So that the Council may be satisfied with the details of the landscaping scheme in accordance with The National Planning Policy Framework 2019 and policies of The Core Strategy 2011: SP11 Open spaces and wildlife; SP12 Design and conservation; SP13 High environmental standards, and Saved Policies of The Southwark Plan 2007: Policy 3.2 Protection of amenity; Policy 3.12 Quality in Design; Policy 3.13 Urban Design and Policy 3.28 Biodiversity.

Pre-occupation conditions – the details required to be submitted for approval by the conditions listed below must be submitted to and approved by the council before the building(s) hereby permitted are occupied or the use hereby

81. Bird boxes

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details of 4 mixed bird nesting boxes including open fronted boxes for black redstart, sparrow terraces and 1 peregrine tray together with details of no less than 6 swift nesting boxes / bricks shall be submitted to and approved in writing by the Local Planning Authority no later than 6 months prior to occupation. Details shall include the exact location, specification and design of the habitats.

They shall be installed within the development prior to the first occupation of the building of which they form part or the first use of the space in which they are contained in accordance with the approved details and shall be retained as such thereafter.

Reason:

To ensure the development provides the maximum possible provision towards creation of habitats and valuable areas for biodiversity in accordance with policy G6 of the London Plan 2021, Policy 3.28 of the Southwark Plan 2007 and Strategic Policy 11 of the Southwark Core Strategy 2011.

82. Play

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, no later than 6 months prior to occupation details of the play equipment to be installed on the site shall be submitted to and approved in writing by the Local Planning Authority. The play equipment shall be provided in accordance with the details thereby approved prior to the occupation of the residential units. All playspace and communal amenity space within the development shall be available to all residential occupiers of the development in perpetuity.

Reason:

To ensure that there would be adequate play facilities to serve the development, in accordance with saved policy 4.2 'Quality of accommodation' of the Southwark Plan (2007) and strategic policy 13 'High environmental standards' of the Core Strategy (2011).

83. Wind microclimate

a) All wind microclimate mitigation measures detailed in section 7.2 (configuration 5) of the Environmental Statement shall be provided prior to the occupation of the development. These measures must be robust enough to limit the wind conditions to meet the activity criteria for that area/location as set out in the Lawson criteria, and wind speeds for cyclists must be 15m/s for no more than 1 hour per year (0.01% frequency) in the vicinity of the site.

b) Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, two additional receptors shall be tested for wind microclimate, one at the side entrance to the Metropolitan Tabernacle church and the other underneath the archway which leads to the passageway along the northern side of the Metropolitan Tabernacle. Any mitigation required must be robust enough to limit the wind conditions to meet the activity criteria for that area/location as set out in the Lawson criteria. Details to demonstrate this shall be submitted to and approved in writing by the Local Planning Authority prior to the commencement of above grade works and implemented prior to the occupation of the development.

Reason

In the interests of amenity and safety, in accordance with saved policies 3.2 'Protection of amenity', 5.2 'Transport impacts' and 5.3 'Walking and cycling' of the Southwark Plan and strategic policies 2 'Sustainable Transport' and 13 'High environmental standards' of the Core Strategy (2011).

84. Protection from vibration

The development shall be designed to ensure that habitable rooms in the residential element of the development are not exposed to vibration dose values in excess of 0.13 m/s during the night-time period of 23.00 – 07.00hrs.

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the occupation of the residential accommodation a post construction validation test shall be submitted to and approved in writing by the Local Planning Authority to demonstrate that these standards have been met. Testing shall be fully in accordance with the methodology of BS EN ISO 140-4:1998 (for airborne sound) and BS EN ISO 140-7:1998 (for impact sound). Validation tests shall be carried out on a relevant sample of habitable rooms.

Reason

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of excess vibration from transportation sources in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

85. Internal Ventilation in Areas of Poor Air Quality

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, the uses hereby permitted shall not be begun until a scheme for the internal ventilation of the development with appropriately located plant inlets, filters, outlets and treatments has been submitted to and approved in writing by the Local Planning Authority. The details thereby approved shall be provided prior to the first use of the development.

Reason

In order to ensure a good standard of air quality, and to ensure that that the ventilation ducting and ancillary equipment will not result in odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity, in accordance with Strategic Policy 13 – High Environmental Standards of the Core Strategy 2011 and saved policy 3.2 Protection of Amenity of the Southwark Plan 2007.

86. Security measures

The development shall be designed to achieve Secured by Design certification. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, certificates to demonstrate this shall be submitted to and approved in writing by the Local Planning Authority prior to the last occupation of the development.

Reason

In pursuance of the Local Planning Authority's duty under section 17 of the Crime and Disorder Act 1998 to consider crime and disorder implications in exercising its planning functions and to improve community safety and crime prevention in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 - Design and conservation of The Core Strategy 2011 and Saved Policy 3.14 Designing out crime of the Southwark plan 2007.

87. BREEAM

(a) Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before any fit out works to the commercial premises hereby authorised begins, a BREEAM Design Stage Certificate and an independently verified BREEAM report (detailing performance in each category, overall score, BREEAM rating and a BREEAM certificate of building performance) to achieve a minimum 'excellent' rating for the class A1-A4 space and office space and 'very good' for the class D2 space (cultural venue) shall be submitted to and approved in writing by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any such approval given;

(b) Within 3 months of the first occupation of the building hereby permitted, a certified Post Construction Review (or other verification process agreed with the local planning authority) shall be

submitted to and approved in writing by the Local Planning Authority, confirming that the agreed standards at (a) have been met.

Reason:

To ensure the proposal complies with The National Planning Policy Framework 2019, Strategic Policy 13 - High Environmental Standards of The Core Strategy 2011 and Saved Policies 3.3 Sustainability and 3.4 Energy Efficiency of the Southwark Plan 2007.

88. Obscure glazing

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details of obscure glazing or other device to maintain privacy between opposite facing windows on the southern elevation of tower W1 and the northern elevation of plot W3 (the Mansion Block) shall be submitted to and approved in writing by the Local Planning Authority. The approved details shall be implemented prior to the occupation of the affected residential units and retained as such thereafter.

Reason:

In order to protect the privacy and amenity of future occupiers of the development, in accordance with saved policy 4.2 'Quality of design' of the Southwark Plan (2007).

89. Ventilation/Kitchen extract

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of each cafe or restaurant use on the site (use class A3) full particulars and details of a scheme for the ventilation of the premises to an appropriate outlet level, including details of sound attenuation for any necessary plant and the standard of dilution expected, shall be submitted to and approved by the Local Planning Authority and the development shall not be carried out otherwise than in accordance with any approval given.

Reason:

In order to ensure that the ventilation ducting and ancillary equipment will not result in an odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 - High Environmental Standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

90. External lighting

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, details of any external lighting to external areas surrounding the buildings shall be submitted to and approved by the Local Planning Authority in writing before any such lighting is installed. The development shall not be carried out otherwise in accordance with any such approval given.

Reason:

In order that the Council may be satisfied as to the details of the development in the interest of the visual amenity of the area, the safety and security of persons using the area and the amenity and privacy of adjoining occupiers in accordance with The National Planning Policy Framework 2019, Strategic Policy 12 Design and Conservation and Strategic Policy 13 High environmental standards of The Core Strategy 2011 and Saved Policies 3.2 Protection of Amenity and 3.14 Designing out crime of the Southwark Plan 2007.

91. Flood evacuation plan

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before the development hereby permitted is occupied, a flood emergency and evacuation plan shall be submitted to and approved by the local planning authority (in consultation with the Council's Emergency Planning and Resilience Officer) including details of how occupants will be informed about and recommended to sign up to the Environment Agency Flood Warning

Service. The flood emergency and evacuation plan shall be implemented on first occupation and carried out in accordance with the approved details.

Reason:

To ensure future occupiers are made aware of the flooding risk to this site within flood zone 3 in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2011 and saved policy 3.9 Water of the Southwark Plan 2007.

92. Cycle storage (long stay)

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, before the first occupation of the development, details of the long stay cycle storage facilities shall be provided to demonstrate that adequate provision is made in the locations identified on the plans approved herein and that the types of storage reflect the split presented in the approved Transport Assessment Addendum (WSP, June 2017). The long stay cycle parking shall thereafter be retained and the space used for no other purpose and the development shall not be carried out otherwise in accordance with any such approval given.

Reason

To ensure that satisfactory safe and secure bicycle parking is provided and retained for the benefit of the users and occupiers of the building in order to encourage the use of alternative means of transport and to reduce reliance on the use of the private car in accordance with The National Planning Policy Framework 2019, Strategic Policy 2 - Sustainable Transport of The Core Strategy and Saved Policy 5.3 Walking and Cycling of the Southwark Plan 2007.

93. Cultural venue noise outbreak

The class D2 building (cultural venue) hereby approved shall be designed to meet the recommended levels set out in British Standard BS8233:2014. The LA10 sound from amplified and non-amplified music and amplified speech shall not exceed the lowest L90 (5min), 1m from the facade of any sensitive receptor in all octave bands between 63Hz and 8 kHz.

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the first use of this facility details to demonstrate compliance with these requirements and to demonstrate that the use would not adversely impact upon nearby sensitive receptors shall be submitted to and approved in writing by the Local Planning Authority.

Reason:

To ensure that the occupiers and users of the development do not suffer a loss of amenity by reason of excess noise from environmental and transportation sources in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011) saved policies 3.2 'Protection of amenity' and 4.2 'Quality of residential accommodation' of the Southwark Plan (2007), and the National Planning Policy Framework 2019.

94. Community Use Scheme (leisure buildings)

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within 6 months of occupation of the leisure space, a Community Use Scheme shall be submitted to and approved in writing by the Local Planning Authority. The Scheme shall include details of the following:

- i) A detailed plan and / or schedule of the Community Use Facilities;
- ii) The days and times of availability of the Community Use Facilities;
- iii) The access to and right to use the Community Use Facilities by users from the community (whether groups or individuals) who are not staff, pupils or members of the educational establishment;
- iv) The management, maintenance and cost for use of the Community Use Facilities;
- v) A mechanism for review of the Community Use Scheme

The approved Community Use Scheme shall be implemented within 9 months of occupation of the education building and retained/maintained for the existence of the development.

Reason:

To secure community use of facilities in accordance with Saved Policy 2.2 'Provision of new community facilities of the Southwark Plan 2007 and SP4 Places for learning, enjoyment and healthy lifestyles of the Core Strategy 2011 and to ensure that residential amenity.

Compliance conditions - the following conditions impose restrictions and/or other requirements that must be complied with at all times once the permission has been implemented

95. Accessible dwellings

90% of the residential units hereby permitted shall be constructed to standard M4(2) and 10% shall be constructed to standard M4(3) of Approved Document M of the Building Regulations (2015) – Access to and use of buildings.

Reason:

To ensure the development complies with Core Strategy 2011 Strategic Policy 5 (Providing new homes) and London Plan 2021 Policy D7.

96. Residential units – internal noise levels

The dwellings hereby permitted shall be designed to ensure that the following internal noise levels specified by BS 8233:2014 Guidance on Sound Insulation and Noise Reduction for Buildings are not exceeded due to environmental noise:

Bedrooms - 35dB LAeq T†, 30 dB LAeq T*, 45dB LAFmax T *

Living rooms- 35dB LAeq T †

Dining room - 40 dB LAeq T †

* - Night-time 8 hours between 23:00-07:00

† - Daytime 16 hours between 07:00-23:00.

Reason:

To ensure a good standard of accommodation for future occupiers, in accordance with saved policy 4.2 'Quality of accommodation' of the Southwark Plan (2007).

97. Vertical sound transmission between commercial and residential properties

The habitable rooms within the development sharing a party ceiling/floor element with commercial premises shall be designed and constructed to provide reasonable resistance to the transmission of sound sufficient to ensure that noise from the commercial premises does not exceed NR25* when measured as an L₁₀ across any 5 minute period.

(*NR20 if the future use of the commercial unit is known to be a license premises or to contain loud processes or equipment).

Party walls, floors and ceilings between the commercial premises and residential dwellings shall be designed to achieve the following minimum airborne sound insulation weighted standardised level difference:

- a. For A4 premises, D1\D2 premises such as places of worship, concert halls and community space for hire standards will be judged on a case by case basis depending on the exact nature of the use, and measures to achieve sound insulation greater than 60dB DnT,w + Ctr are likely to be necessary.
- b. For A3 or A5 premises or large A1 cafes, shops and supermarkets: At least 55dB DnT,w + Ctr
- c. For small cafés or shops: At least 50dB DnT,w + Ctr

Reason:

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of noise nuisance and other excess noise from activities within the commercial premises accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011),

saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

98. Plant Noise

The Rated sound level from any plant, together with any associated ducting shall not exceed the Background sound level (LA90 15min) at the nearest noise sensitive premises. The Specific plant sound level shall be 10dB(A) or more below the background sound level in this location. For the purposes of this condition the Background, Rating and Specific Sound levels shall be calculated fully in accordance with the methodology of BS4142:2014.

Reason:

To ensure that occupiers of neighbouring premises do not suffer a loss of amenity by reason of noise nuisance or the local environment from noise creep due to plant and machinery in accordance with the National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007).

99. External Noise Levels in Private Amenity Areas

Private gardens and communal external amenity areas shall be designed to attain 50dB(A) LAeq, 16hr †. Where this is not possible to achieve despite implementing all reasonable mitigation measures, the standard can be reduced by 5dB so that the sound level does not exceed 55dB LAeq, 16hr.

†Daytime - 16 hours between 07:00-23:00hrs.

Reason

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of excess noise in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

100. Sound transfer

Where dwellings (or parts of dwellings) within larger blocks are acoustically insulated against environmental noise, sound insulation standards are required to exceed the requirements of Building Regulations Approved Document E by 5dB such that airborne sound insulation weighted standardised level difference is increased by 5dB DnT,w + Ctr and the maximum allowable weighted standardised impact sound pressure level is reduced by 5dB LnT,w.

Reason:

To ensure that the occupiers and users of the proposed development do not suffer a loss of amenity by reason of excess noise in accordance with strategic policy 13 'High environmental standards' of the Core Strategy (2011), saved Policy 3.2 Protection of Amenity of the Southwark Plan (2007) and the National Planning Policy Framework 2019.

101. Underground Car-park Extract Ventilation

The underground car park / servicing areas shall be fitted with an extract ventilation system that will achieve the standards set out in BS 7346-7:2013 'Components for smoke and heat control systems. Code of practice on functional recommendations and calculation methods for smoke and heat control systems for covered car parks' and Building Regulations Approved Document F.

Reason:

In order to ensure that the ventilation ducting and ancillary equipment will not result in odour, fume or noise nuisance and will not detract from the appearance of the building in the interests of amenity in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 -

High Environmental Standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

102. A3/A4 Opening hours

Any class A3 (café / restaurant) and class A4 (drinking establishment) uses shall only be permitted to open between the hours of 0700 to 2300 Sunday to Thursday and 0700 to 0100 Fridays and Saturdays. The class D2 leisure use shall only be permitted to open between the hours of 0700 and 0100 daily.

Reason:

To safeguard the amenities of neighbouring residential properties in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High environmental standards of The Core Strategy 2011 and Saved Policy 3.2 Protection of Amenity of The Southwark Plan 2007.

103. Potable water

Each dwelling hereby permitted shall be constructed to achieve at least the optional standard 36(2b) of Approved Document G of the Building Regulations (2015).

Reason

To ensure the development complies with the National Planning Policy Framework 2019, Strategic Policy 13 (High environmental standards) of the Core Strategy 2011, saved policies 3.3 Sustainability and Energy Efficiency of the Southwark Plan and Policy SI 5 of the London Plan 2021.

104. Refuse storage

Before the first occupation of the development hereby permitted, the refuse storage arrangements shown on the approved drawings shall be provided and made available for use by the occupiers of the development and the facilities provided shall thereafter be retained and shall not be used or the space used for any other purpose.

Reason:

To ensure that the refuse will be appropriately stored within the site thereby protecting the amenity of the site and the area in general from litter, odour and potential vermin/pest nuisance in accordance with The National Planning Policy Framework 2019, Strategic Policy 13 High Environmental Standards of the Core Strategy 2010 and Saved Policies 3.2 Protection of Amenity and Policy 3.7 Waste Reduction of The Southwark Plan 2007

105. Electric Vehicle Charging Points

The basement wheelchair accessible car parking shown on the drawings hereby approved shall be provided prior to the occupation of the development and shall be retained as such thereafter for the purposes of car parking for vehicles. 20 per cent of all of the car parking spaces hereby approved shall be fitted with charging points for electric vehicles, and an additional 20 per cent shall incorporate passive provision for the charging of electric vehicles in the future.

Reason

To ensure that there would be adequate wheelchair accessible parking to serve the development and that an appropriate proportion is equipped as electric vehicle charging points, in accordance with saved policy 5.7 'Wheelchair accessible parking' of the Southwark Plan (2007) and to encourage more sustainable travel in accordance with The National Planning Policy Framework 2019, policy T6 of the London Plan (2021), Strategic Policy 2 Sustainable Transport of The Core Strategy 2011 and Saved Policies 3.1 Environmental Effects and 5.2 Transport Impacts of the Southwark Plan 2007.

106. The development hereby permitted shall be carried out in accordance with the west site fire statement by Hoare Lea (revision 00 dated 19th March 2021).

Reason:

In order to ensure that the fire safety of the proposed development has been duly considered, as required by policy D12 'Fire safety' of the London Plan (2021).

Other conditions

107. Archaeology Reporting Site Work

Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, within six months of the completion of archaeological site works, an assessment report detailing the proposals for post-excavation works, publication of the site and preparation of the archive shall be submitted to and approved in writing by the Local Planning Authority and that the works detailed in this assessment report shall not be carried out otherwise than in accordance with any such approval given.

Reason:

In order that the archaeological interests of the site are secured with regard to the details of the post-excavation works, publication and archiving to ensure the preservation of archaeological remains by record in accordance with Strategic Policy 12 - Design and Conservation of The Core Strategy 2011, Saved Policy 3.19 Archaeology of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

108. Unless previously discharged under permission 16/AP/4458 or carried forward under a subsequent amendment, prior to the commencement of any works thereby affected, detailed plans and appropriate supporting information relating to the design of the basement vehicular ramp, including details of a traffic management system to establish priority for incoming vehicles and of the position of any traffic lights and/or signage that are located outside of the public highway shall be submitted to the local planning authority for approval in writing. The development shall proceed in accordance with any approval given.

Reason

In order to demonstrate that access to the site is safe, efficient and convenient for vehicles, cyclists and pedestrians and minimises insofar as possible the potential for queueing vehicles on Oswin Street in accordance with saved policies 5.2 'Transport impacts' and 5.3 'walking and cycling' of the Southwark Plan 2007 and the National Planning Policy Framework 2019.

Signed *Stephen Platts*

Director of Planning and Growth

Your attention is drawn to the notes accompanying this document

www.southwark.gov.uk

Any enquiries regarding this document should quote the LBS Registered Number and be sent to the Director of Planning, Southwark Council, Chief executive's department, Planning division, Development management, PO Box 64529, London SE1 5LX, or by email to planning.applications@southwark.gov.uk

UPRN: 10000811047

COMMUNITY INFRASTRUCTURE LEVY (CIL) INFORMATION

The development for which planning permission has been granted has been identified as potentially liable for payment of both the Mayor of London and Southwark Council's Community Infrastructure Levy (CIL). Further details on the Community Infrastructure Levies, including reliefs that may be available, can be found on the Council's website - <https://www.southwark.gov.uk/southwarkcil> and the MHCLG's website - <https://www.gov.uk/guidance/community-infrastructure-levy>.

Responsibility to pay the Levy runs with the ownership of the land, unless another party has assumed liability. If your development has been identified as being liable for CIL in this Decision Notice, a Liability Notice will be issued to you shortly which will set out the estimated CIL charge which must be paid if this permission is implemented. The Notice will also set out next steps you will need to take – including the submission of an Assumption of Liability Form and a Commencement Notice.

If your development has been identified as being liable for CIL and you do not receive a Liability Notice within 14 days of this Decision Notice please e-mail planningfinance@southwark.gov.uk as soon as possible.

All CIL forms are available from the Planning Portal - https://www.planningportal.co.uk/info/200126/applications/70/community_infrastructure_levy/5

Completed forms and any enquiries should be submitted to planningfinance@southwark.gov.uk

Payment of the CIL charge is mandatory and the CIL Regulations include a range of enforcement powers and penalties for failure to pay, including stop notices, surcharges, late payment interest and prison terms.

PLANNING PERMISSION WITH LEGAL AGREEMENT

LBS Registered Number: 20/AP/3675

Date of issue of this decision: 12/03/2021



INFORMATIVE NOTES TO APPLICANT RELATING TO THE PROPOSED DEVELOPMENT

Conditions - It is recommended that the Director of Planning and Regeneration (in consultation with the Chair of Planning Committee) be authorised under delegated authority to make any minor modifications to the proposed conditions arising out of detailed negotiations with the applicant and/or other stakeholders such as the GLA and TfL, which may necessitate further modification and may include the variation, addition, or deletion of the conditions as drafted.

Community Infrastructure Levy (CIL) - Phased planning permission. Regulation 9(4) of the Community Infrastructure Levy Regulations 2010 (as amended) states that in the case of a grant of phased planning permission, each phase of the development is a separate chargeable development. 'Phased planning permission' has the meaning defined in the interpretation section of the Regulations at 2(1). It states that a phased planning permission means a planning permission which expressly provides for development to be carried out in phases.

Phases for the purposes of calculating and collecting CIL

Due to the structure of planning conditions attached to this planning permission, the CIL phases are to be defined by a CIL Phasing Plan submitted to the Local Planning Authority.

Demolition comprises a CIL phase in its own right.

Accordingly, each of the CIL phases are separate chargeable developments and, in turn, will attract their own CIL liabilities.

Ventilation details - The developer is asked to pay particular attention to the extract ventilation at the design stage. Low level discharge is discouraged even if UV and filters are incorporated. Any exhaust flue from the commercial kitchen should terminate at 1m above the building eaves.

Thames Water - With regard to surface water drainage it is the responsibility of a developer to make proper provision for drainage to ground, water courses or a suitable sewer. In respect of surface water it is recommended that the applicant should ensure that storm flows are attenuated or regulated into the receiving public network through on or off site storage. When it is proposed to connect to a combined public sewer, the site drainage should be separate and combined at the final manhole nearest the boundary. Connections are not permitted for the removal of groundwater. Where the developer proposes to discharge to a public sewer, prior approval from Thames Water Developer Services will be required. The contact number is 0800 009 3921. A Groundwater Risk Management Permit from Thames Water will be required for discharging groundwater into a public sewer. Any discharge made without a permit is deemed illegal and may result in prosecution under the provisions of the Water Industry Act 1991. We would expect the developer to demonstrate what measures he will undertake to minimise groundwater discharges into the public sewer. Permit enquiries should be directed to Thames Water's Risk Management Team by telephoning 02035779483 or by emailing wwriskmanagement@thameswater.co.uk. Application forms should be completed on line via www.thameswater.co.uk/wastewaterquality. There are large water mains adjacent to the proposed development. Thames Water will not allow any building within 5 metres of them and will require 24 hours access for maintenance purposes. Please contact Thames Water Developer Services, Contact Centre on Telephone No: 0800 009 3921 for further information.

Updated Thames Water comments

Waste Comments

As you are redeveloping a site, there may be public sewers crossing or close to your development. If you discover a sewer, it's important that you minimize the risk of damage. We'll need to check that your development doesn't limit repair or maintenance activities, or inhibit the services we provide in any other way. The applicant is advised to read our guide working near or diverting our pipes. <https://developers.thameswater.co.uk/Developing-a-large-site/Planning-your-development/Working-near-or-diverting-our-pipes>.

FOUL WATER network capacity - No objection -. Thames Water are aware of some network constraints in the vicinity of the proposed development. We are however confident that should the planning application be approved, any investigations to understand the network performance in more detail and if required, associated upgrades can be delivered in time to serve the development. We will therefore not be seeking a planning condition relating to foul water network matters.

A Trade Effluent Consent will be required for any Effluent discharge other than a 'Domestic Discharge'. Any discharge without this consent is illegal and may result in prosecution. (Domestic usage for example includes - toilets, showers, washbasins, baths, private swimming pools and canteens). Typical Trade Effluent processes include: - Laundrette/Laundry, PCB manufacture, commercial swimming pools, photographic/printing, food preparation, abattoir, farm wastes, vehicle washing, metal plating/finishing, cattle market wash down, chemical manufacture, treated cooling water and any other process which produces contaminated water. Pre-treatment, separate metering, sampling access etc may be required before the Company can give its consent. Applications should be made at <https://wholesale.thameswater.co.uk/Wholesale-services/Business-customers/Trade-effluent> or alternatively to Waste Water Quality, Crossness STW, Belvedere Road, Abbeywood, London. SE2 9AQ. Telephone: 020 3577 9200.

With regard to SURFACE WATER drainage, Thames Water would advise that if the developer follows the sequential approach to the disposal of surface water we would have no objection. Management of surface water from new developments should follow Policy SI 13 Sustainable drainage of the London Plan 2021. Where the developer proposes to discharge to a public sewer, prior approval from Thames Water Developer Services will be required. Should you require further information please refer to our website. <https://developers.thameswater.co.uk/Developing-a-large-site/Apply-and-pay-for-services/Wastewater-services>.

We would expect the developer to demonstrate what measures will be undertaken to minimise groundwater discharges into the public sewer. Groundwater discharges typically result from construction site dewatering, deep excavations, basement infiltration, borehole installation, testing and site remediation. Any discharge made without a permit is deemed illegal and may result in prosecution under the provisions of the Water Industry Act 1991. Should the Local Planning Authority be minded to approve the planning application, Thames Water would like the following informative attached to the planning permission: "A Groundwater Risk Management Permit from Thames Water will be required for discharging groundwater into a public sewer. Any discharge made without a permit is deemed illegal and may result in prosecution under the provisions of the Water Industry Act 1991. We would expect the developer to demonstrate what measures he will undertake to minimise groundwater discharges into the public sewer. Permit enquiries should be directed to Thames Water's Risk Management Team by telephoning 020 3577 9483 or by emailing trade_effluent@thameswater.co.uk . Application forms should be completed on line via www.thameswater.co.uk. Please refer to the Wholesale; Business customers; Groundwater discharges section.

Supplementary Comments

Wastewater: No anticipated capacity concerns regarding foul or surface water, however please provide updated drainage plans with flow rates and the split between the different connection points into the network to be sure. Chapter 12: Water Resources and Flood Risk provided in January references a surface water drainage strategy in Technical Appendix 12.1: Flood Risk Assessment (FRA) provided in ES Volume 4, but that cannot be easily located on the council's planning page. Please provide so we can confirm capacity at specified connections points.

The proposed 50% reduction in flows is only regarding surface water, however because foul flows are approximately doubling, the combined reduction in flows is only 40-45%. Our minimum expectation is 50% of COMBINED flows. We anticipate that there will be sufficient capacity in our sewerage network to accept the surface water discharge rate provided as part of the enquiry, however this does not preclude the requirement as set out by Policy 5.13 of the London Plan. The 50% reduction from existing discharge rates is the 'minimum expectation' as stated in the London Plan Sustainable Design and Construction SPG. The description of SPGs on the Mayor of London webpage also states that 'supplementary guidance is used to support statutory development plans, not as an alternative. Statements made in supplementary guidance carry less weight than those in the development plan in determining planning applications but may be considerations.' Management of surface water from the site should follow policy 5.13 of the London Plan, development should 'aim to achieve greenfield run-off rates' utilising Sustainable Drainage and where this is not possible information explaining why it is not possible should be provided to both the LLFA and Thames Water. Typically greenfield run off rates of 5l/s/ha should be aimed for using the drainage hierarchy. The hierarchy lists the preference for surface water disposal as follows; Store Rainwater for later use > Use infiltration techniques, such as porous surfaces in non-clay areas > Attenuate rainwater in ponds or open water features for gradual release > Discharge rainwater direct to a watercourse > Discharge rainwater direct to a surface water sewer/drain > Discharge rainwater to the combined sewer.

Environment Agency – Strongly advise that flood resistant and resilience measures for the basement and ground floor levels up to the flood level of 3.61m AOD are designed in at both sites. Information on flood resilience can be found on the following link http://www.planningportal.gov.uk/uploads/br/flood_performance.pdf.

UXO - The development of the site should include adequate provision for the surveying the site for potential Unexploded Ordinance. If that survey work identifies any anomalies that may be UXO, the site operators must contact both the police and the local Authority at an early opportunity to agree timescales and further actions.

Underground Car-park Extract Ventilation. The documents in the submission specify that the ventilation requirement will be satisfied if the openings at each car parking level have an aggregate area equal to at least 1/20th of the floor area at that level, of which at least half should be in two opposing walls, this may be difficult to achieve particularly if the car park is below ground level. Approved Document F also allows an alternative approach, in which the requirement will be satisfied if the mean predicted pollutant levels are calculated and the ventilation designed to limit the concentration of carbon monoxide to not more than 50 parts per million average over an eight hour period and peak concentrations, such as by ramps and exits, not to go above 100 parts per million for periods not exceeding 15 minutes.

IMPORTANT NOTES RELATING TO THE COUNCIL'S DECISION

- [1] **APPEAL TO THE SECRETARY OF STATE.** If you are aggrieved by this decision of the council as the local planning authority to grant permission subject to conditions you can appeal to the Secretary of State under Section 78 of the Town and Country Planning Act 1990. If you appeal you must do so within six months of the date of this notice. The Secretary of State can allow a longer period for giving notice of an appeal but will not normally use this power unless there are special circumstances which excuse the delay in giving notice of appeal. The Secretary of State need not consider an appeal if it seems that the local planning authority could not have granted it without the conditions imposed, having regard to the statutory requirements, to the provisions of any development order and to any directions given under a development order. If you do decide to appeal you can do so using The Planning Inspectorate's online appeals service. You can find the service through the appeals area of the Planning Portal at www.planningportal.gov.uk/pes. You can also appeal by completing the appropriate form which you can get from The Planning Inspectorate, Customer Support Unit, Temple Quay House, 2 The Square, Temple Quay, Bristol BS1 6PN [tel. 0117-3726372]. The form can also be downloaded from the Inspectorate's website at www.planning-inspectorate.gov.uk. The Planning Inspectorate will publish details of your appeal on the internet on the appeals area of the Planning Portal. This may include a copy of the original planning application form and relevant supporting documents supplied to the council by you or your agent, together with the completed appeal form and information you submit to The Planning Inspectorate. Please ensure that you only provide information, including personal information belonging to you, that you are happy will be made available to others in this way. If you supply information belonging to someone else please ensure you have their permission to do so. More detailed information about data protection and privacy matters is available on the Planning Portal.
- [2] **PURCHASE NOTICE.** If either the local planning authority or the Secretary of State grants permission subject to conditions, the owner may claim that the land can neither be put to a reasonably beneficial use in its existing state nor made capable of reasonably beneficial use by the carrying out of any development which has been or would be permitted. In these circumstances the owner may serve a purchase notice on the Council requiring the Council to purchase the owner's interest in the land in accordance with Part VI of the Town and Country Planning Act 1990.
- [3] **PROVISIONS FOR THE BENEFIT OF THE DISABLED.** Applicants are reminded that account needs to be taken of the statutory requirements of the Disability Discrimination Act 1995 to provide access and facilities for disabled people where planning permission is granted for any development which provides:
- (i) Buildings or premises to which the public are to be admitted whether on payment or otherwise. [Part III of the Act].
 - (ii) Premises in which people are employed to work as covered by the Health and Safety etc At Work Act 1974 and the Management of Health and Safety at Work Regulations as amended 1999. [Part II of the Act].
 - (iii) Premises to be used as a university, university college or college, school or hall of a university, or intended as an institution under the terms of the Further and Higher Education Act 1992. [Part IV of the Act].

Attention is also drawn to British Standard 8300:2001 Disability Access, Access for disabled people to schools buildings – a management and design guide. Building Bulletin 91 (DfEE 99) and Approved Document M (Access to and use of buildings) of the Building Regulations 2000 or any such prescribed replacement.

[4] OTHER APPROVALS REQUIRED PRIOR TO THE IMPLEMENTATION OF PLANNING PERMISSION.

The granting of planning permission does not relieve the developer of the necessity for complying with any Local Acts, regulations, building by-laws and general statutory provisions in force in the area, or allow them to modify or affect any personal or restrictive covenants, easements, etc., applying to or affecting either the land to which the permission relates or any other land or the rights of any persons or authorities [including the London Borough of Southwark] entitled to the benefits thereof or holding an interest in the property concerned in the development permitted or in any adjoining property.

[5] WORKS AFFECTING THE PUBLIC HIGHWAY. You are advised to consult the council's Highway Maintenance section [tel. 020-7525-2000] about any proposed works to, above or under any road, footway or forecourt.

[6] THE DULWICH ESTATE SCHEME OF MANAGEMENT. Development of sites within the area covered by the Scheme of Management may also require the permission of the Dulwich Estate. If your property is in the Dulwich area with a post code of SE19, 21, 22, 24 or 26 you are advised to consult the Estates Governors', The Old College, Gallery Road SE21 7AE [tel: 020-8299-1000].

[7] BUILDING REGULATIONS. You are advised to consult Southwark Building Control at the earliest possible moment to ascertain whether your proposal will require consent under the Building Act 1984 [as amended], Building Regulations 2000 [as amended], the London Building Acts or other statutes. A Building Control officer will advise as to the submission of any necessary applications, [tel. call centre number 0845 600 1285].

[8] THE PARTY WALL Etc. ACT 1996. You are advised that you must notify all affected neighbours of work to an existing wall or floor/ceiling shared with another property, a new building on a boundary with neighbouring property or excavation near a neighbouring building. An explanatory booklet aimed mainly at householders and small businesses can be obtained from the Department for Communities and Local Government [DCLG] Free Literature tel: 0870 1226 236 [quoting product code 02BR00862].

IMPORTANT: This is a PLANNING PERMISSION only and does not operate so as to grant any lease, tenancy or right of occupation of or entry to the land to which it refers.

APPENDIX 1

(NEW APPENDIX 16)

Section 73 Application Viability Appraisal



ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1

FINANCIAL VIABILITY ASSESSMENT (S73 APPLICATION)

Prepared by **DS2 LLP**

100 Pall Mall, SW1Y 5NQ

Tel: 0207 004 1765

www.ds2.co.uk

On behalf of **Elephant and Castle Properties Co. Limited**

April 2021



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EXECUTIVE SUMMARY

This Financial Viability Assessment has been prepared in support of an application for a minor material amendment under Section 73 of the Town and Country Planning Act 1990 to planning permission 20/AP/3675, submitted by planning consultants DP9, on behalf of the Elephant and Castle Properties Co. Ltd.

The Site is located within the administrative boundary of London Borough of Southwark comprising the Shopping Centre Site, Elephant and Castle, 26, 28, 30 and 32 New Kent Road, Arches 6 and 7 Elephant Road, and London College of Communications Site, London SE1..

DS2 is instructed to test the maximum level of affordable housing and potential additional financial liabilities in accordance with paragraphs 54 to 57 of the National Planning Policy Framework, The London Plan March 2021, Southwark's Core Strategy April 2011 and Southwark's Draft New Southwark Plan – Proposed Changes (August 2020) alongside Southwark's Community Infrastructure Levy and Mayoral Community Infrastructure Levy – that can be supported by the proposed development, without impeding the viability of the project and the prospects of delivery.

In preparing this Financial Viability Assessment, consideration has been given to the viability work undertaken in regard to the January 2019 consented scheme (planning reference 16/AP/4458) including the parameters set out in the S106 agreement for undertaking viability reviews. Consideration has also been given to updated comparable market evidence and an updated build cost assessment in the intervening period.

Site Description

The Site is positioned immediately south of the main Elephant and Castle roundabout comprising the Shopping Centre to the east of the A3 and the London College of Communication (LCC) buildings to the west (the East and West Sites respectively). The site is within Elephant and Castle town centre.

The Site extends to approximately 3.56 hectares in area. At present, the Site is occupied by two large singular prominent buildings, namely the Elephant and Castle Shopping Centre on the East Site and the London College of Communication on the West Site.

The East Site comprises a three-storey building plus basement (the Shopping Centre) and a central sixteen storey office building, Hannibal House. The Elephant and Castle Shopping Centre permanently closed on 24th September 2020, with all traders vacating the premises. Demolition works commenced on the East Site on 25th January 2021 and are ongoing.

The West Site consists of a four-storey building and a central sixteen storey administrative building and a small area of car parking located to the north of the LCC adjacent to St George's Road.

Consented Scheme

The Site has the benefit of a residential-led mixed use planning consent (planning reference: 16/AP/4458). The consented scheme was presented to Southwark Planning Committee on 3 July 2018 and planning consent was secured following the completion of the accompanying S106 agreement on 10 January 2019 and the grant of the Castle Square permission (reference 18/AP/2108) on 9 January 2019.

In summary, the consented scheme delivers a new shopping centre, new leisure space, food and beverage options, a new campus for LCC, a new headquarters for UAL and 979 residential units as well as cycle storage, disabled parking, servicing, plant areas, new landscaping, new public realm and other public benefits including a new entrance ticket hall for London Underground and other associated works. In total, the buildings will range in height up to 35 storeys.

The affordable housing component is secured in perpetuity. The affordable housing component for the consented scheme equates to 35% of the total number of habitable rooms. This equates to 330 homes with the following tenure composition:

- 116 social rented homes to be delivered on the West Site;
- 53 London Living Rent Level homes (intermediate tenure) to be delivered across both East and West Sites; and
- 161 Discounted Market Rented homes (intermediate tenure) also to be delivered across both East and West Sites.

An application for minor material amendment (ref: 20/AP/3675) to the Consented Scheme was granted by LBS on 12th March 2021. The S73 LUL Permission secured consent for the enlargement and reconfiguration of the consented LUL station box, including the provision of an additional basement level and minor elevational changes to the station entrance.

The S73 LUL Permission has not been implemented. For the purposes of this Financial Viability Assessment, the relevant consent, as implemented, is planning consent reference 16/AP/4458, i.e. the Consented Scheme, and this forms the underlying site value for planning viability purposes, commonly referred to as the Benchmark Land Value.

Development Proposal

Under the s73 application, permission is sought for the following changes when compared to the Consented Scheme:

- Office accommodation within Building E2;
- Reduction in cinema area and provision of additional leisure area at basement level;
- Reduction in retail area on the east site, offset by an increase in retail area on the west site;

- Provision of 4 additional residential units (representing 0.4% increase overall);
- Reconfiguration of residential unit mix to provide additional 2-bed and 3-bed units;
- Amendments to residential communal amenity space;
- Provision of additional University of the Arts London floorspace;
- Minor alterations to building heights (up to 670mm) and positioning (up to 700mm);
- Alterations to pedestrian routes and walkways; and
- Reconfiguration of internal layouts and elevational changes.

The description of development as detailed within the planning application is as follows:

'Minor material amendment under s73 of the Town and Country Planning Act 1990 (as amended) to planning permission 20/AP/3675 to amend office, leisure, retail, and educational floorspace areas, amendments to residential unit mix, alterations to residential communal amenity space, minor alterations to building heights, elevations and positioning, alterations to pedestrian routes and walkways, and associated and ancillary works.'

The development proposals seek to enhance the public benefits secured in the Consented Scheme by providing 35% affordable housing on the uplift in habitable rooms and 10% affordable workspace on the commercial and retail floorspace in line with the Consented Scheme. The development proposals are for the provision of a Build to Rent scheme with the ability to bring forward the West Site as market sale, consistent with the Consented Scheme S106.

The development proposals provide an additional 4 residential homes when compared to the consented scheme. The unit mix has been amended to provide additional two and three bedroom units in place of studio and 1 bedroom units.

The West Site habitable room count remains as per the consented scheme as the unit mix is not being amended. However, the East Site habitable room count increases from 1,603 habitable rooms to 1,680 habitable rooms because of the amendments to the East Site unit mix. This results in an additional 77 habitable rooms when compared to the Consented Scheme.

Elephant and Castle Properties Co. Ltd has committed to providing 35% of the uplift in habitable rooms as affordable housing. This results in the provision of an additional 27 affordable habitable rooms, or 7 affordable homes. The tenure split is being provided in accordance with the Consented Scheme which results in an additional 8 London Living Rent Level habitable rooms (intermediate tenure), or 2 units and 19 Discount Market Rent habitable rooms, or 5 units which will be eligible to household incomes up to £90,000 in accordance with the consented scheme.

In summary, the development proposal provides the following affordable housing provision:

- 35% affordable housing (by habitable rooms) resulting in the provision of 337 affordable homes.

**FINANCIAL VIABILITY ASSESSMENT (S73 APPLICATION)
ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

- 116 social rented units situated on the west site in Block W3 which will be owned and managed either by Southwark or a Registered Provider.
- 221 intermediate homes which will be tenure blind, provided in perpetuity and delivered alongside the private homes with shared amenities unlike most other market for sale schemes.
- 158 of the intermediate homes would be available at a 20% discount to market for households earning up to £90,000 per annum.
- The remaining 55 intermediate homes would be available at London Living Rent Levels.

Financial Viability Assessment

An Alternative Use Value approach to the Benchmark Land Value in the form of the Site's existing consent has been adopted. This has been included in the appraisal as a fixed land price. The test of viability is therefore assessed on the Internal Rate of Return. This is consistent with the way in which the Consented Scheme viability was assessed and agreed.

If the proposed development appraisal produces a profit amount lower than the target return, then the scheme is deemed to be unviable and there is scope to reduce the level of planning obligations. If the profit is higher than the target return then the scheme can, in theory, provide additional affordable housing and /or other planning obligations.

The assumptions used in the Financial Viability Assessment can be summarised below:

| Elephant and Castle Town Centre, Financial Viability Assessment Inputs, April 2021 | |
|---|---------------------------------------|
| Assumption | Amount |
| Gross Development Value | £1,101,649,756 |
| Acquisition Costs | £3,779,588 |
| Construction Costs | £704,397,079 |
| Other Development Costs | £30,500,274 |
| Professional Fees | £84,527,649 |
| Marketing and Letting | £8,931,489 |
| Disposal Fees | £12,487,100 |
| Finance | N/A |
| Developer Profit (Internal Rate of Return, ungeared) | 10.23% |
| Contingencies | Included in construction costs figure |
| Residual Land Value | N/A |
| Benchmark Land Value | £55,582,183 |
| Developer Target Profit (Internal Rate of Return, ungeared) | 11.00% |

The results demonstrate that the proposed development appraisal on a present-day basis derives a deficit against the target developer return of 11% (IRR). As such, this demonstrates that the affordable housing offer of 35% (by habitable rooms) is the maximum amount of affordable housing the scheme can provide.

The Financial Viability Assessment includes grant funding however the affordable housing is unconditional and is not subject to receiving grant funding. If grant funding is not received, then this negatively impacts the viability of the development.

The full Financial Viability Assessment will be subject to thorough scrutiny by the Council's appointed Surveyors and will be processed in accordance with the Council's Development Viability Supplementary Planning Document March 2016.

The results derive a return that is in excess of that agreed in the Consented Scheme appraisal in 2018. It therefore appears that scheme viability has increased significantly. However, planning viability seeks to assess the viability of development by comparing the pre-planning value of the Site with the value subject to planning being granted. The key difference in the viability position in 2021 when compared to 2018 is that the Site Value has been eroded significantly. In 2018 the Site Value was agreed as £142 million consisting of £92 million for the East Site shopping centre and office and £50m for the West Site campus. Whilst the latter remains, the East Site value has been eroded by way of the demolition programme, initiated to expedite delivery. Had the demolition not commenced, the East Site value would in any event have been reduced as a result of the reduction in retail values in the intervening period caused by the pandemic and the general decline in High Street retailing.

Therefore, in reality, values in the intervening period have stalled, and indeed there is evidence to suggest they have indeed fallen. Construction costs have increased. Viability in real terms has been squeezed. The improved viability is as a direct result of the write-down in land cost. It is notional and should not be seen as a significant upturn in the development economics which remain extremely challenging and have only worsened in real terms as a result of the economic conditions the UK is enduring as a result of the last 12-month pandemic.

1 INTRODUCTION

- 1.1 This Financial Viability Assessment (hereafter “FVA”) has been prepared by DS2 on behalf of Elephant and Castle Properties Co. Ltd (the “Applicant”) to robustly examine the financial viability of the proposed redevelopment of the Shopping Centre Site, Elephant and Castle, 26, 28, 30 and 32 New Kent Road, Arches 6 and 7 Elephant Road, and London College of Communications Site, London SE1 (hereafter “the Site”). The Site is located within the administrative boundary of London Borough of Southwark (“LBS” or the “Council”).
- 1.2 DS2 is instructed to test the maximum level of affordable housing and additional financial liabilities in accordance with paragraphs 54 to 57 of the National Planning Policy Framework (“NPPF”), The London Plan March 2021 (“The London Plan”), Southwark’s Core Strategy April 2011 (“LBS Core Strategy”) and LBS Draft New Southwark Plan – Proposed Changes (August 2020) (“New Southwark Plan”) alongside LBS Community Infrastructure Levy (CIL) and Mayoral CIL – that can be supported by the proposed development, without impeding the viability of the project and the prospects of delivery.
- 1.3 The following FVA has been prepared in support of an application for a minor material amendment, under Section 73 of the Town and Country Planning Act 1990, submitted by planning consultants DP9, on behalf of the Applicant.
- 1.4 In preparing this FVA, consideration has been given to the viability work undertaken in regard to the consented scheme (planning reference 16/AP/4458 and defined below) including the parameters set out in the S106 agreement for undertaking viability reviews. Consideration has also been given to updated comparable market evidence and an updated build cost assessment in the intervening period.
- 1.5 The FVA has been prepared in full accordance with the professional standards, national planning policy and guidance and the Development Plan and associated documents, as detailed below.

Consented Scheme

- 1.6 The Site has the benefit of a residential-led mixed use planning consent (planning reference: 16/AP/4458) (hereafter “The Consented Scheme”). The Consented Scheme was presented to Southwark Planning Committee on 3 July 2018 and planning consent was secured following completion of the accompanying S106 agreement on 10 January 2019 and the grant of the Castle Square permission (reference 18/AP/2108) on 9 January 2019. The development of description is as follows:

‘Phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys (with a maximum building height of 124.5m AOD) above multilevel and single basements, to provide a range of uses including 979 residential units (use class C3), retail

(use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station; means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures.'

- 1.7 In summary, the Consented Scheme delivers a new shopping centre, new leisure space, food and beverage options, a new campus for the London College of Communication ("LCC"), a new headquarters for the University of Arts London ("UAL") and 979 residential units as well as cycle storage, disabled parking, servicing, plant areas, new landscaping, new public realm and a range of additional public benefits including a new entrance ticket hall for London Underground and other associated works. In total, the buildings will range in height up to 35 storeys.
- 1.8 The affordable housing component is secured in perpetuity. The affordable housing component for the Consented Scheme equates to 35% of the total number of habitable rooms. This equates to 330 homes with the following tenure composition:
- 116 social rented homes to be delivered on the west site;
 - 53 London Living Rent Level ("LLRL") homes (intermediate tenure) to be delivered across both east and west sites; and
 - 161 Discounted Market Rented ("DMR") homes (intermediate tenure) also to be delivered across both east and west sites.

The Application

- 1.9 The Site measures 3.56 hectares and comprises two parcels of land which are separated by Newington Butts (A3) on a north-south axis. These consist of:
- The Elephant and Castle Shopping, 26, 28, 30 and 32 New Kent Road and Arches 6 and 7 Elephant Road (hereafter "the East Site"); and
 - London College of Communication (a constituent college of the University of Arts, London (hereafter "the West Site").
- 1.10 Further information regarding the Site is provided at Section 2 of this report.
- 1.11 The Site is a key strategic opportunity for Southwark and London generally and an important addition to the wider regeneration of the area, with a significant amount of work already underway in the immediate vicinity of the Site. The Applicant is seeking amendments to the Consented Scheme by way of a minor material amendment under Section 73 of the Town and Country Planning Act 1990.
- 1.12 The main changes that the Applicant is seeking when compared to the Consented Scheme are set out at Section 3 of this report.

- 1.13 In summary, the S73 Scheme seeks to enhance the public benefits secured in the Consented Scheme by providing 35% affordable housing on the uplift in habitable rooms and 10% affordable workspace on the commercial and retail floorspace (the affordable workspace provision being consistent with the Consented Scheme). In addition to this, the S73 Scheme will result in a higher Borough and Mayoral CIL contribution.

Build to Rent

- 1.14 In line with the Consented Scheme, the Applicant is seeking to deliver and operate all the homes in the S73 Scheme as Build to Rent ("BTR") with the exception of the 116 social rent homes¹ situated in the Mansion Block on the West Site which will be transferred to a Registered Provider or the Council. All homes excluding the 116 social rent homes will be retained by the Applicant and let on a wide range of rents designed to maximise access to the optimum number of households, subject to the option to bring forward the West Site as market sale as per the Consented Scheme.
- 1.15 There is significant support for large-scale BTR projects that provide a range of benefits including a potential significant increase in overall housing supply, improvements in rented housing accommodation, management standards and security of tenure and diversification in genuine housing choice in local housing markets which in turn stimulates economic growth.
- 1.16 The homes will be managed by Get Living.

DS2 Instructions

- 1.17 In accordance with the Applicant's instructions, DS2 have prepared an independent and objective viability assessment which tests the maximum level of affordable housing and additional financial obligations that the S73 Scheme can viably support in accordance with planning policy and guidance. Our instruction is not on a performance or contingent related basis.
- 1.18 The FVA has been collated in accordance with the NPPF, National Planning Policy Guidance, 2019 ("NPPG"), The London Plan, the Homes for Londoners: Affordable Housing and Viability Supplementary Planning Guidance 2017 ("Affordable Housing and Viability SPG"), LBS Core Strategy and the LBS Development Viability Supplementary Planning Document March 2016 ("Southwark SPD").
- 1.19 DS2 are regulated by the RICS and members of DS2 are Registered Valuers.

Conflict of Interest

- 1.20 DS2 can confirm that there are no conflicts of interest in accordance with the RICS Professional Statement Conflicts of Interest, 1st Edition, that came into effect on 1st January 2018. DS2 can

¹ These homes are as secured in the Consented Scheme

confirm that they provide valuation, affordable housing and viability advice to the Applicant in relation to a range of planning and development related matters on the Site.

RICS Professional Guidance

- 1.21 This FVA has been prepared by DS2 in accordance with the latest RICS Professional Statement titled 'Financial Viability in Planning: Conduct and Reporting' which became effective from 1st September 2019.
- 1.22 DS2 can also confirm that in collating this report we have complied with the RICS Professional Statement (2) Ethics, Competency, Objectivity and Disclosures.
- 1.23 DS2 can confirm that in undertaking this exercise DS2 have been reasonable, transparent, fair and objective as required by Section 4 of the Professional Statement.
- 1.24 DS2 have also had regard to the RICS Guidance Note 'Assessing viability in planning under the National Planning Policy Framework 2019 for England' published in March 2021.

FVA Software

- 1.25 ARGUS developer has been used to demonstrate the project's financial viability. This is commercially available and widely used development appraisal software. It is considered appropriate to assess a development of this type because of its ability to accurately model development timings and cash flows. The use of ARGUS Developer has previously been accepted by LBS for viability testing.

FVA Structure

- 1.26 To inform the report, information prepared by the following consultants has been relied upon:
- Allies and Morrison – Architect;
 - DP9 – Planning Consultants;
 - Gardiner and Theobald – Cost Consultants; and
 - Gardiner and Theobald – Project Manager.
- 1.27 This FVA has been structured as follows:
- **Site Description** – summary of the location and nature of the existing asset;
 - **Development Proposals** – review and description of the S73 Scheme;
 - **Planning Policy** – review of the key national, regional and local planning policies concerning the delivery of affordable housing and financial viability for BTR;
 - **Viability Methodology** – description of the methodology employed within the wider context of best practice for FVAs;

- **Development Timings** – description of the proposed programme subject to a satisfactory planning consent being obtained;
- **Development Value** – review of the residential values alongside any additional revenue streams that comprise the scheme Gross Development Value (GDV);
- **Development Costs** – review of the development costs for the proposed project;
- **Developer's Profit Return** – analysis of the appropriate developer's return for the development at the Site;
- **Site Value** – analysis in relation to the proposed Site Value / Benchmark Land Value for the financial appraisals;
- **Appraisal Results and Sensitivity Testing** – summary of the financial appraisal outputs and supplementary results of scenario and sensitivity testing;
- **Conclusions** – statement with the formal affordable housing offer and concluding rationale.

- 1.28 The appraisals and figures in this FVA do not represent formal 'red book' valuations (RICS Global Valuation Standards, effective from January 2020) and should not be relied upon as such. This report has been prepared to accompany the planning application for the purposes of Section 106 discussions only and should only be used for the consideration of these matters.
- 1.29 This FVA has been prepared by Pascal Levine MRICS and Liam Janusz who have considerable experience in preparing viability assessment for large-scale, mixed-use developments, including those incorporating BTR, across London.

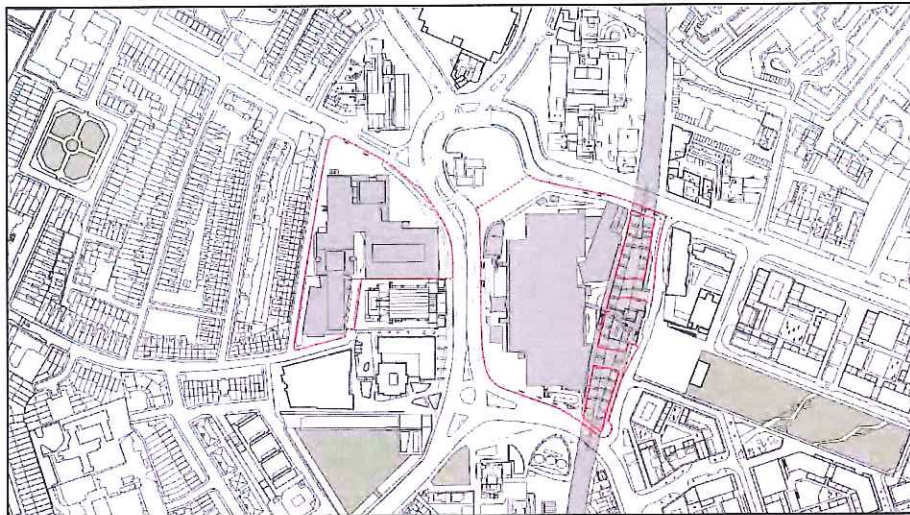
2 SITE DESCRIPTION

Site Location

- 2.1 The Site is located within LBS in the Elephant and Castle town centre. It is positioned immediately south of the main Elephant and Castle roundabout and comprises the Shopping Centre to the east of the A3 and the London College of Communication (UAL:LCC) buildings to the west (East and West phases respectively).
- 2.2 The Site is well served by local transport links and has a high PTAL rating of 6b. Elephant and Castle London Underground station is located within the East Site. In addition, Elephant and Castle railway station is located east of the shopping centre and provides services to central London (St Pancras) as well as to Wimbledon and Luton.
- 2.3 The Site is also on a bus corridor, with a high number of routes running along New Kent Road to the north, Newington Butts to the west and Walworth Road to the south and Elephant Road to the east.

Site Description

- 2.4 The Site extends to approximately 3.56 hectares in area. At present, the Site is occupied by two large singular prominent buildings, namely the Elephant and Castle Shopping Centre site (the East Site) and the UAL:LCC site (the West Site).
- 2.5 A contextual map is attached at **Appendix 1** and a plan showing the red line boundary is shown below.



2.6 Table One below provides a summary of the existing floor space on the Site:

| Table 1: Existing Site Areas, Elephant & Castle, April 2021 | | |
|---|-----------|---------------|
| Land Use | Use Class | GIA sq m |
| East Site | | |
| Elephant & Castle Shopping Centre | A1-A4, D2 | 27,204 |
| Hannibal House | B1 | 10,669 |
| London Underground Limited | | 3,965 |
| <i>East Site Total</i> | | 41,838 |
| West Site | | |
| LCC | D1 | 31,553 |
| <i>West Site Total</i> | | 31,553 |
| TOTAL | | 73,391 |

2.7 The buildings are not listed, nor do they fall within a Conservation Area. There is no existing residential provision on the Site.

Elephant and Castle Shopping Centre (East Site)

- 2.8 The East Site comprises Elephant and Castle Shopping Centre which is situated between Elephant Road, New Kent Road, Newington Butts and Walworth Road. The building was constructed in 1965 as a covered shopping mall. The property comprises a mixed-use building of concrete frame construction. The retail and leisure accommodation are arranged primarily over three floors plus basement ancillary space. The two main shopping levels comprise T-shaped malls and, having last been refurbished in 1976, are of relatively dated appearance. In addition to the retail space, the property contains a substantial amount of leisure accommodation at third floor level including a bowling alley, bingo club and cinema.
- 2.9 Along with the Shopping Centre, the property also contains Hannibal House, an office block arranged over 11 floors.
- 2.10 The East Site also comprises the London Coronet Theatre, Charlie Chaplin public house, market stalls, newsagent and dental surgery, as well as the London Underground Northern Line station entrance and Northern Line ticket hall.
- 2.11 The Elephant and Castle Shopping Centre permanently closed on 24th September 2020, with all the traders vacating the premises. Hard demolition works commenced on the East Site on 25th January 2021 and are ongoing.

London College of Communication (UAL:LCC) (West Site)

2.12 The West Site comprises a four-storey building and includes a central sixteen-storey administrative building and area of car parking located to the north of the LCC Area adjacent to St George's Road. The Site is bound by:

- St George's Road (A302) to the north;
- Newington Butts (A3) to the east;
- The London Metropolitan Tabernacle to the southeast;
- Brook Drive and Pastor Street to the southwest; and,
- Oswin Street to the west.

2.13 The West Site is occupied by several buildings that accommodate the LCC. The college moved to the site in 1964 when many of the buildings currently on the Site were constructed.

2.14 The buildings accommodate teaching space, exhibition space, photographic and television studios, darkrooms, interactive media and animation suites, broadcast and print newsrooms as well as specialist printing, printmaking, bookbinding and letterpress workshops. Oswin Street defines the western boundary to the West Site.

Planning History

2.15 As set out at section one of this report, the Site has the benefit of the Consented Scheme.

2.16 An application for minor material amendment (ref: 20/AP/3675) to the Consented Scheme was granted by LBS on 12th March 2021. The S73 LUL Permission secured consent for the enlargement and reconfiguration of the consented LUL station box, including the provision of an additional basement level and minor elevational changes to the station entrance. The description of development is as follows:

'Minor material amendment under s73 of the Town and Country Planning Act (1990 (as amended) to vary condition 1 (approved drawings) of planning permission 16/AP/4458 (Phased, mixed-use redevelopment of the existing Elephant and Castle shopping centre and London College of Communication sites comprising the demolition of all existing buildings and structures and redevelopment to comprise buildings ranging in height from single storey to 35 storeys (with a maximum building height of 124.5m AOD) above multi-level and single basements, to provide a range of uses including 979 residential units (use class C3), retail (use Class A1-A4), office (Use Class B1), Education (use class D1), assembly and leisure (use class D2) and a new station entrance and station box for use as a London underground operational railway station; means of access, public realm and landscaping works, parking and cycle storage provision, plant and servicing areas, and a range of other associated and ancillary works and structures comprising the enlargement and reconfiguration of the consented station box, including the provision of an additional basement level and minor elevational changes to the station entrance to: - enable the new station entrance to serve

as the single point of entry / exit for both Northern and Bakerloo lines in the future; - facilitate future connection with the Bakerloo line platforms from the ticket hall, through provision of space for three additional escalators; - provide simpler step free access routes between the ticket hall and the Northern line platforms; - provide an extension to the firefighters' lift shaft to the Bakerloo line connection level; and - Revisions to retain access to an existing London Underground ventilation shaft.'

- 2.17 The S73 LUL Permission has not been implemented. For the purposes of this FVA, the relevant consent as implemented is planning consent reference 16/AP/4458, i.e. the Consented Scheme, and this forms the underlying site value for planning viability purposes, commonly referred to as the Benchmark Land Value.

Ownership

- 2.18 The majority of the East Site is wholly owned by the Applicant under a long leasehold and the Applicant has an agreement to purchase the West Site from UAL:LCC.

3 DEVELOPMENT PROPOSALS

Proposed Development

- 3.1 The minor material amendment has been submitted by planning consultants DP9 on behalf of the Applicant for the S73 Scheme.
- 3.2 A full assessment of the S73 Scheme is contained within the Design and Access Statement Addendum ("DASA") prepared by the architects, Allies and Morrison, and the Planning Statement Addendum which accompanies the planning application. This section of the FVA should be read in conjunction with the plans and drawings submitted as part of the S73 application.

Main Changes

- 3.3 The S73 Scheme relates to both the East Site and West Site, comprising a series of minor changes and alterations to the consented layout and design. A summary of the proposals has been set out below:
- Office accommodation within Building E2;
 - Reduction in cinema area and provision of additional leisure area at basement level;
 - Reduction in retail area on the East Site, offset by an increase in retail area on the West Site;
 - Provision of 4 additional residential units (representing 0.4% increase overall);
 - Reconfiguration of residential unit mix to provide additional 2-bed and 3-bed units;
 - Amendments to residential communal amenity space;
 - Provision of additional UAL floorspace;
 - Minor alterations to building heights (up to 670mm) and positioning (up to 700mm);
 - Alterations to pedestrian routes and walkways; and
 - Reconfiguration of internal layouts and elevational changes.

Proposed Area Changes

- 3.4 The S73 Scheme will provide an additional 12,417 sqm (GIA) of floorspace across the Site when compared to the Consented Scheme. The majority of changes relate to the East Site, with the only change on the West Site comprising the change of use of the consented flexible workspace/retail units to retail use only, the latter change being driven by planning policy requirements rather than market forces.
- 3.5 The consented and amended S73 areas are listed in the tables below.

| Table 2: East Site Area Schedule Comparison ² , Elephant and Castle Town Centre, April 2021 | | | |
|--|-----------------|----------------|-----------------|
| Use | Consented (sqm) | S73 (sqm) | Change (sqm) |
| Residential | 50,428 | 48,395 | -2,033 |
| Retail | 17,132 | 14,370 | -2,762 |
| Leisure | 2,895 | 3,306 | +411 |
| LUL | 3,965 | 4,314 | +349 |
| UAL | 41,405 | 43,870 | +2,465 |
| LUL (Below B2) | | 4,732 | +4,732 |
| Workspace | | 7,019 | +7,019 |
| Estate Management | | 274 | +274 |
| Plant | | 3,275 | +3,275 |
| Shared Space | 5,668.00 | 3,793 | -1,875 |
| Ramp | | 562 | +562 |
| Total | 121,493 | 133,910 | + 12,417 |

| Table 3: West Site Area Schedule Comparison, Elephant and Castle Town Centre, April 2021 | | | |
|--|-----------------|---------------|--------------|
| Use | Consented (sqm) | S73 (sqm) | Change (sqm) |
| Residential | 56,043 | 56,043 | 0 |
| Retail | 1,102 | 3,962 | +2,860 |
| Flexible Use | 2,860 | 0 | - 2,860 |
| Cultural Venue | 2,848 | 2,860 | 0 |
| Total | 62,853 | 62,853 | 0 |

Proposed Unit Changes

- 3.6 The S73 Scheme also includes changes to the Consented Scheme unit mix in the East Site. The residential unit mix on the West Site is to remain as consented.
- 3.7 The consented and proposed unit mix are set out in the tables below:

| Table 4: East Site Unit Mix Comparison, Elephant and Castle Town Centre, April 2021 | | | |
|---|------------|------------|-----------|
| Unit Type | Consented | S73 | Change |
| Studio | 12 | 11 | -1 |
| 1 Bed | 174 | 151 | -23 |
| 2 Bed | 232 | 255 | +23 |
| 3 Bed | 63 | 68 | +5 |
| Total | 481 | 485 | +4 |

| Table 5: East and West Site Unit Mix Comparison, Elephant and Castle Town Centre, April 2021 | | | |
|--|-----------|-----|--------|
| Unit Type | Consented | S73 | Change |
| Studio | 16 | 15 | -1 |

² Areas compared back to the Consented Scheme.

**FINANCIAL VIABILITY ASSESSMENT (S73 APPLICATION)
ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

| | | | |
|--------------|------------|------------|-----------|
| 1 Bed | 316 | 293 | -23 |
| 2 Bed | 528 | 551 | +23 |
| 3 Bed | 117 | 122 | +5 |
| 4 Bed | 2 | 2 | 0 |
| Total | 979 | 983 | +4 |

- 3.8 Table Five above illustrates that the S73 Scheme provides an additional 4 residential homes when compared to the Consented Scheme. The unit mix has been amended to provide additional two and three bedroom units in replace of studio and 1 bedroom units.
- 3.9 The West Site habitable room count remains as per the Consented Scheme as the unit mix is not being amended. However, the East Site habitable room count increases from 1,603 habitable rooms to 1,680 habitable rooms because of the amendments to the East Site unit mix. This results in an additional 77 habitable rooms when compared to the Consented Scheme.
- 3.10 The Applicant is committing to providing 35% of the uplift in habitable rooms as affordable housing. This results in the provision of an additional 27 affordable habitable rooms, or 7 affordable homes. The tenure split is being provided in accordance with the Consented Scheme which results in an additional 8 LLRL habitable rooms, or 2 units and 19 DMR habitable rooms, or 5 units which will be eligible to household incomes up to £90,000 (hereafter “£90,000 Incomes”) in accordance with the Consented Scheme.

Residential Amenity Space Changes

- 3.11 The S73 Scheme also includes changes to the residential communal amenity space on the East Site. The consented and proposed residential amenity space areas for the East Site are set out in the table below. The West Site remains as per the Consented Scheme.

| Table 6: East Site Residential Amenity Space Comparison, Elephant and Castle Town Centre, April 2021 | | | |
|---|------------------------|------------------|---------------------|
| Type | Consented (sqm) | S73 (sqm) | Change (sqm) |
| External Communal Amenity | 4,594 | 3,910 | - 684 |
| External Private Amenity | 2,037 | 1,963 | - 74 |
| Total | 6,631 | 5,873 | -758 |

Cycle Parking Changes

- 3.12 The proposed uplift in floorspace and provision of additional residential units will result in an uplift in cycle parking on the East Site. The additional cycle parking provision will be in accordance with London Plan standards. The consented and proposed cycle parking provision for the East Site is set out in the table below. The West Site remains as per the Consented Scheme.

| Table 7: East Site Cycle Parking Comparison, Elephant and Castle Town Centre, April 2021 | | | |
|--|--------------|--------------|--------------|
| Type | Consented | S73 | Change |
| Long Stay | 1,091 spaces | 1,218 spaces | + 127 spaces |
| Short Stay | 247 spaces | 264 spaces | + 17 spaces |
| Total | 1,338 | 1,482 | 144 |

East Site

- 3.13 The East Site is split into five distinct blocks (E1 to E5), set around a new public square. Further areas of public realm are proposed at the north-western and south-western corners onto the peninsula and Newington Butts respectively. Block E5 is the retail kiosk (single storey) situated under the arch that forms the new connection with Elephant Park.
- 3.14 In addition, the East Site comprises a new LUL station box and proposals for the railway viaduct arches. The remainder of the Site comprises new pedestrian routes, shops, cafes, bars and restaurants.
- 3.15 The East Site also comprises a basement and basement mezzanine which will be used to service the shopping centre and provide disabled car parking, cycle parking and ancillary facilities as well as providing the new building for UAL:LCC with below ground space for teaching facilities such as studios and an area to service their building.
- 3.16 In summary, Plot E1 comprises:
- A new educational facility for UAL:LCC (use class D1);
 - 12-storeys above ground;
 - Retail use at ground floor (A1/A2/A3/A4);
 - New station box, ticket hall and entrance.
- 3.17 Plot E2 comprises:
- A retail, office and leisure building, plus residential tower element;
 - Tower One reaches 34-storeys above ground;
 - Shops, cafes, bars and restaurants (A1/A2/A3/A4), and a multi-screen cinema (Class D2);
 - The residential element comprises Build to Rent (C3) and ancillary amenity space.
- 3.18 Plot E3 comprises:
- A retail and leisure building with two residential tower elements;
 - Tower Two reaches 21-storeys above ground;

- Tower Three reaches 23-storeys above ground;
- Shops, cafes, bars and restaurants (A1/A2/A3/A4);
- The residential element comprises Build to Rent (C3), ancillary amenity space and a dedicated cycle lift and lobby.

3.19 Plot E4 comprises:

- A retail building of four storeys;
- Shops, cafes, bars and restaurants (A1/A2/A3/A4);
- New opening through two railway arches, and the use of one arch for A1-A4 purposes.

3.20 Plot E5 comprises:

- A retail building of single storey;
- Shops, cafes, bars and restaurants (A1/A2/A3/A4).

3.21 The retail and workspace phase two areas are the infill on the existing Northern Line Ticket Hall which has to remain open until the new station is constructed.

3.22 The S73 Scheme East Site areas are summarised in Table 8 below and an area schedule (GIA and NIA for the residential units) are attached at **Appendix Two**. The floorplans for the S73 Scheme East Site are attached at **Appendix Three**.

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ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

3.23 The figures highlighted in green below illustrate the changes when compared to the Consented Scheme.

| Table 8: East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | | |
|--|-----------------|--------------------------|-----------------------------|------------------------|------------------------------------|
| Land Use | Units | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 485 (+4) | 48,395 (-2,033) | 520,924 (-21,883) | 34,482 (+733) | 371,164 (+7,890) |
| Market | 313 | - | - | 23,041 | 248,011 ³ |
| DMR | 172 | - | - | 11,488 | 123,656 |
| Retail⁴ | - | 14,370 (+2,762) | 154,679 (+29,730) | 10,121 (+2,292) | 108,942 (+24,671) |
| Market | - | - | - | 9,107 | 98,024 |
| Affordable Workspace | - | - | - | 1,012 | 10,892 |
| Leisure | - | 3,306 (+411) | 35,586 (+4,424) | 2,640 (+394) | 28,417⁵ (+4,241) |
| LUL | - | 4,314 (+349) | 46,436 (+3,757) | - | - |
| UAL | - | 43,870 (+2,465) | 472,217 (+26,533) | 34,786 (+2,044) | 374,437 (+22,002) |
| LUL (Below B2) | - | 4,732 (+4,732) | 50,935 (+50,935) | - | - |
| Workspace⁶ | - | 7,019 (+7,019) | 75,553 (+75,553) | 5,247 (+5,247) | 56,479 (+56,479) |
| Market | - | - | - | 4,722 | 50,830 |
| Affordable Workspace | - | - | - | 525 | 5,648 |
| Estate Management | - | 274 (+274) | 2,949 (+2,949) | 176 (+176) | 1,894 (+1,894) |
| Plant | - | 3,275 (+3,275) | 35,252 (+35,252) | - | - |
| Shared Space | - | 3,793 (-1,875) | 40,828 (-20,183) | - | - |
| Ramp | - | 562 (+562) | 6,049 (+6,049) | - | - |
| Total | 485 (+4) | 133,910 (+12,417) | 1,441,407 (+133,657) | 87,452 (+6,302) | 941,333 (+67,835) |

3.24 As illustrated in the tables below, the East Site provides 35% affordable housing (by habitable rooms) which equates to the provision of 172 affordable homes, or 580 affordable habitable rooms.

3.25 The affordable homes will be provided as DMR, with 129 homes provided as £90,000 Income and the remaining 43 homes provided at LLRL in line with the Consented Scheme.

3.26 When compared to the Consented Scheme, the S73 Scheme will provide an additional 7 affordable homes, of which 5 homes will be provided as £90,000 Income with the remaining 2 homes provided at LLRLs.

3.27 The unit mix and habitable room count for the East Site Towers are summarised in the tables below. A schedule setting out the breakdown to this is provided at **Appendix Four**.

³ Difference of 503 square foot due to rounding

⁴ Includes Retail Phase 2 area

⁵ Includes Leisure plant area which is not included in appraisal

⁶ Includes Workspace Phase 2 area

| Table 9: East Site Unit Mix, Elephant and Castle Town Centre, April 2021 | | | |
|--|------------|------------|------------|
| East Site | Market | DMR | Total |
| Studio | 11 | 0 | 11 |
| 1 Bed | 97 | 54 | 151 |
| 2 Bed | 137 | 118 | 255 |
| 3 Bed | 68 | 0 | 68 |
| Total | 313 | 172 | 485 |

| Table 10: East Site Habitable Room Count, Elephant and Castle Town Centre, April 2021 | | | |
|---|--------------|------------|--------------|
| East Site | Market | DMR | Total |
| Plot E2 | 629 | 126 | 755 |
| Plot E3 Tower 2 | 203 | 220 | 423 |
| Plot E3 Tower 3 | 268 | 234 | 502 |
| Total | 1,100 | 580 | 1,680 |

| Table 11: East Site E2 Unit Mix, Elephant and Castle Town Centre, April 2021 | | | |
|--|------------|-----------|------------|
| E2 | Market | DMR | Total |
| Studio | 5 | 0 | 5 |
| 1 Bed | 44 | 9 | 53 |
| 2 Bed | 94 | 27 | 121 |
| 3 Bed | 31 | 0 | 31 |
| Total | 174 | 36 | 210 |

| Table 12: East Site E3 Tower 2 and 3 Unit Mix, Elephant and Castle Town Centre, April 2021 | | | |
|--|------------|------------|------------|
| E3 Tower 2 and 3 | Market | DMR | Total |
| Studio | 6 | 0 | 6 |
| 1 Bed | 53 | 45 | 98 |
| 2 Bed | 43 | 91 | 134 |
| 3 Bed | 37 | 0 | 37 |
| Total | 139 | 136 | 275 |

| Table 13: East Site E2 Habitable Room Count, Elephant and Castle Town Centre, April 2021 | | | |
|--|------------|------------|------------|
| | Market | DMR | Total |
| Tower 3 | 629 | 126 | 755 |
| Total | 629 | 126 | 755 |

| Table 14: East Site E3 Tower 2 and 3 Habitable Room Count, Elephant and Castle Town Centre, April 2021 | | | |
|--|------------|------------|------------|
| | Market | DMR | Total |
| Tower 2 | 203 | 220 | 423 |
| Tower 3 | 268 | 234 | 502 |
| Total | 471 | 454 | 925 |

3.28 The DMR is provided at LLRL and DMR £90,000 Incomes in accordance with the Consented Scheme. The split by units and habitable rooms is set out in the tables below:

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ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

| Table 15: DMR Unit Split, Elephant and Castle Town Centre, April 2021 | | | |
|--|-------------------|-------------------|--------------|
| | DMR (£90K) | DMR (LLRL) | Total |
| E2 Tower 3 | 36 | 0 | 36 |
| E3 Tower 2 | 44 | 21 | 65 |
| E3 Tower 3 | 49 | 22 | 71 |
| Total | 129 | 43 | 172 |
| % Split | 75% | 25% | |

| Table 16: DMR Habitable Room Split, Elephant and Castle Town Centre, April 2021 | | | |
|--|-------------------|-------------------|--------------|
| | DMR (£90K) | DMR (LLRL) | Total |
| E2 Tower 3 | 126 | 0 | 126 |
| E3 Tower 2 | 152 | 68 | 220 |
| E3 Tower 3 | 166 | 68 | 234 |
| Total | 444 | 136 | 580 |
| % Split | 77% | 23% | |

3.29 The Consented Scheme East Site has a split of 23% LLRL and 77% £90,000 Incomes. The Applicant is maintaining the same split for the S73 Scheme as demonstrated in the table above.

3.30 The headline S73 Scheme East Site areas are provided in the tables below for each plot.

| Table 17: Basement East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|---|------------------|-------------------|------------------|---------------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 1,805 | 19,431 | - | - |
| Retail | 1,126 | 12,120 | 505 | 5,436 ⁷ |
| Workspace | 525 | 5,652 | - | - |
| Leisure | 1,400 | 15,068 | 1,150 | 12,378 ⁸ |
| LUL | 3,791 | 40,806 | - | - |
| LUL (Below B2) | 4,732 | 50,935 | | - |
| Estate Management | 274 | 2,949 | 176 | 1,894 ⁹ |
| Plant | 2,976 | 32,034 | - | - |
| Shared Space | 3,697 | 39,795 | - | - |
| Total | 4,732 | 50,936 | - | - |

⁷ Combined with retail space situated in E1

⁸ Combined with leisure space situated in E2

⁹ Not revenue generating

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| Table 18: Building 1 East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|---|------------------|-------------------|------------------|-----------------------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| UAL | 43,870 | 472,213 | 34,786 | 373,604 |
| Retail | 1,351 | 14,542 | 820 | 8,827 |
| <i>Retail market</i> | - | - | 1,193 | 12,837 ¹⁰ |
| <i>Retail affordable</i> | - | - | 132 | 1,426 |
| LUL | 402 | 4,327 | - | - |
| Plant | 95 | 1,023 | - | - |
| Ramp | 562 | 6,050 | - | - |
| Total | 46,280 | 498,155 | 35,606 | 382,431¹¹ |

| Table 19: Building 2 East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|---|------------------|-------------------|------------------|----------------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 21,523 | 231,666 | 15,663 | 168,596 |
| <i>Market</i> | - | - | 13,057 | 140,544 |
| <i>Affordable</i> | - | - | 2,606 | 28,051 |
| Retail | 4,309 | 46,382 | 3,380 | 36,383 |
| <i>Retail market</i> | - | - | 2,988 | 32,163 |
| <i>Retail affordable</i> | - | - | 392 | 4,220 |
| Retail Plant | 403 | 4,338 | 4,441 | - |
| Leisure | 1,598 | 17,201 | 1,257 | 13,530 ¹² |
| Leisure Plant | 255 | 2,745 | 233 | 2,508 |
| Workspace | 5,688 | 61,227 | 4,441 | 47,802 |
| <i>Workspace market</i> | - | - | 3,916 | 42,154 |
| <i>Workspace affordable</i> | - | - | 525 | 5,648 |
| LUL | 121 | 1,302 | - | - |
| Plant | 154 | 1,658 | - | - |
| | | | | |
| Retail Phase 2 | 540 | 5,812 | 540 | 5,813 |
| Workspace Phase 2 | 806 | 8,675 | 806 | 8,676 |
| Total | 35,397 | 381,006 | 30,761 | 283,308 |

¹⁰ Figures included within the viability appraisal. These reflect the retail space situated in the basement.

¹¹ Total figure excludes the 5,436 square foot retail space situated in the basement so that the table aligns with area schedule.

¹² 25,908 square foot in appraisal which includes 12,378 located in the basement.

| Table 20: Building 3 East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|--|---------------|----------------|---------------|----------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 25,067 | 269,820 | 18,818 | 202,537 |
| <i>Tower 2 Market</i> | - | - | 4,402 | 47,383 |
| <i>Tower 2 Affordable</i> | - | - | 4,257 | 45,822 |
| <i>Tower 3 Market</i> | - | - | 5,582 | 60,084 |
| <i>Tower 3 Affordable</i> | - | - | 4,625 | 49,783 |
| Retail | 4,225 | 45,478 | 3,359 | 36,155 |
| <i>Retail market</i> | - | - | 3,023 | 32,540 |
| <i>Retail affordable</i> | - | - | 336 | 3,616 |
| Retail Plant | 391 | 4,208 | - | - |
| Leisure | 53 | 570 | - | - |
| Plant | 50 | 538 | - | - |
| Total | 29,786 | 320,614 | 22,177 | 238,692 |

| Table 21: Building 4 East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|--|--------------|---------------|--------------|---------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Retail | 1,829 | 19,688 | 1,456 | 15,673 |
| <i>Retail market</i> | - | - | 1,310 | 14,106 |
| <i>Retail affordable</i> | - | - | 146 | 1,567 |
| Retail Plant | 135 | 1,453 | - | - |
| Shared Space | 36 | 388 | - | - |
| Total | 2,000 | 21,529 | 1,456 | 15,673 |

| Table 22: Building 5 East Site S73 Scheme Areas, Elephant and Castle Town Centre, April 2021 | | | | |
|--|-----------|------------|-----------|------------|
| Use | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Retail | 61 | 657 | 61 | 657 |
| Total | 61 | 657 | 61 | 657 |

Affordable Housing

- 3.31 Consistent with the Consented Scheme, the East Site affordable housing will be delivered as 100% intermediate housing at a range of rental levels. This is consistent with the London Plan and New Southwark Plan whereby a BTR scheme that is covenanted can provide the affordable housing requirements through a 100% intermediate housing offering. The affordable housing is offered in perpetuity and designed to be tenure blind and contained within the same buildings as the market accommodation with households benefitting from the private services and management.
- 3.32 The affordable housing is provided as DMR, at a range of rent levels. These include LLRL as set by the GLA on an annual basis and DMR eligible up to household incomes of £90,000 (also referred to as £90,000 Income in this report) which is in accordance with the Consented Scheme.

Affordable workspace

- 3.33 The East Site provides 56,469 square feet (NIA) of workspace, of which 10% has been assumed to be provided as affordable workspace. This equates to 5,648 square foot (NIA). The affordable workspace will be provided at 60% of market rent for a period of 30 years. The details surrounding the provision of the affordable workspace will be agreed as part of the S106 discussions.

Affordable retail space

- 3.34 The East Site provides 108,943 square foot (NIA) of retail floorspace, of which 10% has been assumed to be provided as affordable retail. This equates to 10,894 square foot (NIA). The affordable retail space will be provided in accordance with the rental levels prescribed in the Consented Scheme S106 for 15 years. The rents set out in the Consented Scheme S106 are as follows:

- 0-12 months – rent free
- 13-24 months – 15% of market rent
- 25-36 months – 25% of market rent
- 37-48 months – 50% of market rent
- 49-60 months – 75% of market rent
- 61+ months until the end of fifteen years from first letting either:
 - 75% of market rent: or
 - X% of turnover (where x is an amount agreed with the landlord at the time of taking a lease up to a maximum 15%).
 - Whichever is the higher but in the event that the turnover rent applies then it will be capped at 100% market rent.

London Underground Limited Box

- 3.35 The S73 Scheme includes the recent alterations to the consented LUL station entrance and to extend the consented LUL station box. The alterations safeguard the potential extension of the Bakerloo Line futureproofing for an integrated station entrance and ticket hall for both the Northern and Bakerloo Lines at Elephant and Castle LUL Station.

Cinema Box

- 3.36 Situated on the East Site in Plot E2 is leisure space suitable for a multi-screen cinema situated at first and second floor level. The Cinema box will be provided to an occupier and is sized to accommodate up to six screens. The cinema box has reduced in size when compared to the Consented Scheme.

West Site

- 3.37 The amendment on the West Site involves the change of use of the Consented Scheme flexible workspace/retail units to retail use only. The below provides a summary of the Consented Scheme and identifies where any changes have been made when compared to the S73 Scheme.
- 3.38 The West Site is split into three distinct plots (W1 to W3).
- 3.39 Plot W1 sits at the north-western corner alongside a smaller pavilion, whilst Plot W2 is located between the extended Pastor Street and Newington Butts, with the London Metropolitan Tabernacle to its south. Plot W3 runs perpendicular between both Oswin Street and Pastor Street. In addition to Pastor Street, a new area of public realm, is provided at the northern end of the West Site, adjacent to St George's Road.
- 3.40 Plot W1 comprises:
- A retail and commercial building with a residential tower above;
 - Tower One reaches 20-storeys above ground;
 - The residential element comprises Build to Rent (C3).
 - Shops, cafes, restaurants and commercial/workspace A1/A2/A3/A4/B1;
 - A single storey retail pavilion.
- 3.41 Plot W2 comprises:
- A retail and leisure building with two residential towers above;
 - Tower Two reaches 24-storeys above ground;
 - Tower Three reaches 35-storeys above ground;
 - A new music venue (D2);
 - Shops, cafes, bars and restaurants A1/A2/A3/A4;
 - The residential element comprises Build to Rent (C3).
- 3.42 Plot W3 comprises:
- A mansion block, split into 3 individual residential buildings, plus retail use¹³ at ground and upper ground;
 - Residential buildings 1, 2 and 3 reach 8-storeys above ground;
 - The residential elements front Oswin Street and comprise social rented accommodation;
 - Shops, cafes and restaurants (A1/A2/A3) front the pedestrianised Pastor Street.

¹³ When compared back to the 2019 Consented Scheme this would be flexible workspace/retail space

- 3.43 The headline development areas are provided in Table 23 for the West Site and an area schedule (GIA and NIA) is attached at **Appendix 5** The figures highlighted in green below illustrate the changes when compared to the Consented Scheme. The West Site floorplan submitted with the planning application is attached at **Appendix 6**.

| Land Use | Units | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
|--------------------------|-------|-------------------|---------------------|-------------------|---------------------|
| Residential | 498 | 56,043 | 603,239 | 36,595 | 393,904 |
| Retail | | 3,962 (+2,860) | 42,648 (+30,783) | 3,327 (+2,459) | 35,862 (+26,469) |
| Cultural Venue (Leisure) | | 2,848 | 30,658 | 1,091 | 11,743 |
| Flexible Use | | 0 (-2,860) | 0 (-30,783) | 0 (-2,459) | 0 (-26,469) |
| Total | | 62,853 | 676,544 | 41,013 | 441,460 |

- 3.44 As illustrated in the tables below, the West Site provides 35% affordable housing (by habitable rooms) which equates to the provision of 165 affordable homes, or 622 affordable habitable rooms.
- 3.45 Of the 165 affordable homes provided, 116 are provided as social rent in W3 with the remaining 49 provided as DMR in W1 and W2.
- 3.46 Of the 49 DMR units being provided, 12 are provided at LLRL with the remaining 37 as DMR eligible to household incomes up to £90,000, in accordance with the Consented Scheme.
- 3.47 The unit mix and habitable room count for the West Site Towers (W1 Tower 1, W2 Tower 2 and Tower 3) and W3 (Mansion Block) are set out the tables below. A schedule setting out the breakdown to this is provided at **Appendix 7**.

| West Site | Market | DMR/Social Rent | Total |
|--------------|------------|-----------------|------------|
| Studio | 4 | - | 4 |
| 1 Bed | 108 | 34 | 142 |
| 2 Bed | 193 | 103 | 296 |
| 3 Bed | 28 | 26 | 54 |
| 4 Bed | 0 | 2 | 2 |
| Total | 333 | 165 | 498 |

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Table 25: West Site Habitable Room Count, Elephant and Castle Town Centre, April 2021

| West Site | Market | DMR/Social Rent | Total |
|---------------|--------------|-----------------|--------------|
| Tower 1 | 254 | 52 | 306 |
| Tower 2 | 321 | 62 | 383 |
| Tower 3 | 557 | 58 | 615 |
| Mansion Block | - | 450 | 450 |
| Total | 1,132 | 622 | 1,754 |

Table 26: West Site Tower 1, Tower 2 and Tower 3 Unit Mix, Elephant and Castle Town Centre, April 2021

| Towers 1, 2 and 3 | Market | DMR | Total |
|-------------------|------------|-----------|------------|
| Studio | 4 | 0 | 4 |
| 1 Bed | 108 | 12 | 120 |
| 2 Bed | 193 | 37 | 230 |
| 3 Bed | 28 | 0 | 28 |
| Total | 333 | 49 | 382 |

Table 27: West Site Mansion Block Unit Mix, Elephant and Castle Town Centre, April 2021

| Mansion Block | Market | Social Rent | Total |
|---------------|----------|-------------|------------|
| Studio | - | 0 | 0 |
| 1 Bed | - | 22 | 22 |
| 2 Bed | - | 66 | 66 |
| 3 Bed | - | 26 | 26 |
| 4 Bed | - | 2 | 2 |
| Total | - | 116 | 116 |

Table 28: Affordable Unit Split, Elephant and Castle Town Centre, April 2021

| | DMR (£90K) | DMR (LLRL) | Social Rent | Total |
|----------------|------------|------------|-------------|------------|
| Tower 1 | 4 | 12 | - | 16 |
| Tower 2 | 17 | - | - | 17 |
| Tower 3 | 16 | - | - | 16 |
| Mansion Block | - | - | 116 | 116 |
| Total | 37 | 12 | 116 | 165 |
| % Split | 22% | 7% | 70% | |

Table 29: Affordable Habitable Room Split, Elephant and Castle Town Centre, April 2021

| | DMR (£90K) | DMR (LLRL) | Social Rent | Total |
|----------------|------------|------------|-------------|------------|
| Tower 1 | 8 | 44 | - | 52 |
| Tower 2 | 62 | - | - | 62 |
| Tower 3 | 58 | - | - | 58 |
| Mansion Block | - | - | 450 | 450 |
| Total | 128 | 44 | 450 | 622 |
| % Split | 21% | 7% | 72% | |

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3.48 The West Site affordable unit and habitable rooms split is in accordance with the Consented Scheme split.

3.49 The headline development areas are provided below for each Plot situated on the West Site.

| Table 30: West Site W1 Development Areas, Elephant and Castle Town Centre, April 2021 | | | | | |
|--|--------------|------------------|-------------------|------------------|-------------------|
| Land Use | Units | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 96 | 9,346 | 100,598 | 6,881 | 74,069 |
| <i>Market</i> | <i>81</i> | <i>-</i> | <i>-</i> | <i>5,830</i> | <i>62,754</i> |
| <i>DMR</i> | <i>15</i> | <i>-</i> | <i>-</i> | <i>1,051</i> | <i>11,315</i> |
| Retail | - | 312 | 3,358 | 312 | 3,358 |
| <i>Market</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>225</i> | <i>2,424</i> |
| <i>Affordable Retail</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>87</i> | <i>934</i> |
| Total | 96 | 9,658 | 103,956 | 7,193 | 77,427 |

| Table 31: West Site W2 Development Areas, Elephant and Castle Town Centre, April 2021 | | | | | |
|--|--------------|------------------|-------------------|------------------|-------------------|
| Land Use | Units | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential | 286 | 34,298 | 369,180 | 20,573 | 221,441 |
| <i>Market</i> | <i>252</i> | <i>-</i> | <i>-</i> | <i>18,109</i> | <i>194,920</i> |
| <i>DMR</i> | <i>34</i> | <i>-</i> | <i>-</i> | <i>2,464</i> | <i>26,527</i> |
| Retail | - | 790 | 8,506 | 556 | 5,985 |
| Cultural Venue | - | 2,848 | 30,658 | 1,091 | 11,743 |
| Total | 286 | 37,936 | 408,344 | 22,220 | 239,139 |

| Table 32: West Site W3 (Mansion Block) Development Areas, Elephant and Castle Town Centre, April 2021 | | | | | |
|--|--------------|------------------|-------------------|------------------|-------------------|
| Land Use | Units | GIA (sqm) | GIA (sqft) | NIA (sqm) | NIA (sqft) |
| Residential (Social Rent) | 116 | 12,399 | 133,461 | 9,141 | 98,395 |
| Retail | - | 2,860 | 30,783 | 2,459 | 26,469 |
| <i>Market</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>2,213</i> | <i>23,822</i> |
| <i>Affordable Retail</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>246</i> | <i>2,647</i> |
| Flexible Use | - | 0 | 0 | 0 | 0 |
| Total | 116 | 15,259 | 164,243 | 11,600 | 124,864 |

Affordable Housing

- 3.50 The affordable housing provision for the West Site remains as per the Consented Scheme. This comprises the provision of 116 social rent homes situated in the Mansion Block. The social rent units will be transferred to a Registered Provider or the Council. The West Site also provides 49 DMR homes, of which 12 would be provided at LLRL and the remaining 37 as £90,000 Income.
- 3.51 As per the East Site, the DMR would be owned and professionally managed by Get Living, as long-term investors.

Affordable retail space

- 3.52 The West Site provides 35,812 square foot (NIA) of retail floorspace, of which 10% has been assumed to be provided as affordable retail. This equates to 3,581 square feet (NIA). The affordable workspace will be provided in accordance with the rental levels prescribed in the Consented Scheme S106 for 15 years, as per the East Site. These are set out at paragraph 3.34 of this report.

Car & Cycle Parking

- 3.53 The East Site provides 3 blue badge car parking spaces for UAL:LCC employees only. There are 34 blue badge spaces for residents on the West Site. There is no change in car parking provision from the Consented Scheme.
- 3.54 The S73 Scheme will provide a total of 2,417 cycle parking spaces. The additional 127 long stay and 17 short stay cycle parking requirements compared to the Consented Scheme generated by the S73 proposed uplift in floorspace and residential units meet the requirements of London Plan Policy.

Wheelchair Accessible Units

- 3.55 Ten per cent of the residential units provided (by total) have been designed to be adapted for wheelchair use in compliance with the principles of the South-East London Housing Partnership Wheelchair Housing Design Guide.

Residential Amenity Space

- 3.56 All 1-bed, 2-bed & 3-bed residential apartments have a private balcony. Communal amenity space at roof garden and podium level, plus the new areas of park space adjacent to the East Site (via the arches route) will boost the overall amenity provision for this town centre location.
- 3.57 The S73 Scheme provides a significant range of external amenity and play spaces with communal gardens and terraces.
- 3.58 The roof gardens provide shared access for each of the residential towers 1, 2 and 3. Additional external amenity space is provided on the roof terrace at level 25. The list below illustrates the resident services and further amenities that apartment occupiers will benefit from:

- Concierge
- Lounge
- WC facilities for guests, residents and staff
- Domestic storage delivery room and mailboxes
- Roof garden
- Internal amenity space is also provided for a mix of recreational activities and uses from lounges, shared kitchens and dining space, a place to work and fitness centres. The fit-out and nature of these spaces will be developed in future stages, but the intention is to encourage a more social and convivial environment in which to live.

3.59 Affordable housing leaseholders will share the same amenities and the landlord will cover all management items unlike many other developments where there are service charge constraints that limit access for the affordable tenants.

Residential Management

3.60 All the residential accommodation with the exception of the 116 social rent homes situated on the West Site in W3 will be managed to a consistently high level by Get Living.

Development Phasing

3.61 The S73 Scheme comprises the phased demolition of all the existing buildings on the Site. The East Site will be delivered first. Key to this is the phasing of the new UAL:LCC facilities. UAL:LCC will not vacate their premises on the West Site until their new building on the East Site is available and there are time constraints related to this.

3.62 Affordable housing will be delivered in mixed tenure buildings. The occupation of the affordable housing will be at the same time as the market rented housing. Further details on the programme incorporated into the development appraisal is provided in section 6 of this report.

4 PLANNING POLICY

- 4.1 The DP9 Planning Statement Addendum submitted as part of the planning application provides an assessment of the S73 Scheme in the context of relevant planning policy. The following section of this FVA therefore provides a summary review of the key national, regional and local planning policy that guides the delivery of affordable housing within a viability context.

National Policy

National Planning Policy Framework

- 4.2 The revised NPPF was published in February 2019.
- 4.3 At the heart of NPPF is a presumption in favour of sustainable development, which should be seen as a golden thread running through both the plan-making and decision-taking process. This means approving development proposals that accord with the development plan without delay and, where there are no relevant development plan policies, granting permission unless any adverse impacts of doing so would significantly and demonstrably outweigh the benefits of development.
- 4.4 Paragraph 62 of the NPPF states that, where there is a need identified for affordable housing, the affordable housing should be provided on-site, except in justified circumstances.
- 4.5 Paragraph 64 of the NPPF states that where major development proposes the provision of housing, at least 10% of the homes should be made available for affordable home ownership. There is an exemption to this 10% requirement should the development be solely Build to Rent.
- 4.6 The definition of affordable housing included within the Glossary (Annex 2) of the NPPF includes social rented, affordable rented and intermediate tenure housing as affordable housing i.e. housing provided to eligible households whose needs are not otherwise met by the market. For Build to Rent schemes affordable housing for rent is expected to be the normal form of affordable housing provision (and, in this context, is known as Affordable Private Rent).
- 4.7 Glossary (Annex 2) of the NPPF also defines BTR as:

'Purpose built housing that is typically 100% rented out. It can form part of a wider multi-tenure development comprising either flats or houses but should be on the same site and/or contiguous with the main development. Schemes will usually offer longer tenancy agreements of three years or more, and will typically be professionally managed stock in single ownership and management control'

National Planning Guidance

- 4.8 The NPPG was adopted in July 2018 in line with the updated NPPF. The NPPG provides guidance on viability for the purposes of plan making and individual application development management and was last updated for viability in September 2019.

- 4.9 Paragraph 7 of the NPPG states *“Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. Policy compliant in decision making means that the development fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies”*.
- 4.10 Such circumstances could include where further information on infrastructure or site costs is required, where particular types of development are proposed which may significantly vary from standard models of development for sale and where a recession or similar significant economic changes have occurred since the date the Plan was brought into force.
- 4.11 Where a viability assessment is submitted to accompany a planning application this should be based upon and refer back to the viability assessment that informed the plan; and the applicant should provide evidence of what has changed since then.
- 4.12 Paragraph 9 states that *“Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time”*.
- 4.13 The NPPG provides clarity in respect to standardised inputs into a viability assessment. The NPPG recognises at paragraph 10 that a *“viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return”*.
- 4.14 Further, paragraph 10 also states that *“Any viability assessment should follow the government’s recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available”*.
- 4.15 In reference to NPPF paragraph 57, plan making and decision-making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.
- 4.16 Further, viability assessments should be supported by appropriate available evidence informed with engagement with developers, landowners, infrastructure and affordable housing providers.
- 4.17 The NPPF and NPPG recognise the importance to local housing markets of delivering large scale BTR products and that, in some cases, the economics of delivery will be different to market sale schemes. The NPPG recognises that these characteristics should be considered in decision making for planning purposes and states the following:

'The economics of build to rent schemes differ from build to sale as they depend on a long term income stream. For build to rent it is expected that the normal form of affordable housing provision will be affordable private rent.'

4.18 Paragraph 002 of the BTR NPPG states the following:

'20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion, they should justify this using the evidence emerging from their local housing need assessment and set the policy out in their local plan. Similarly, the guidance on viability permits developments, in exception, the opportunity to make a case seeking to differ from this benchmark'.

4.19 Paragraph 002 also requires a minimum rent discount of 20% for affordable private rent homes relative to local market rents (inclusive of service charge).

4.20 The NPPG states that affordable private rent, otherwise called DMR and private market rent units within a development should be managed collectively by a single BTR landlord. DMR should be provided and maintained into perpetuity.

4.21 Paragraph 004 states that it is expected that developers will usually meet their affordable housing requirement by providing affordable private homes. However, if agreement is reached between a developer and a local authority, this requirement can be met by other routes such as a commuted payment and/or other forms of affordable housing as defined in the NPPF glossary.

4.22 Furthermore, at Paragraph 005 states that both the proportion and discount on DMR units can be varied across a development over time. Similarly, the balance of the proportion of discounted units and the discounts offered on them can be explored.

4.23 The NPPG encourages determining authorities to use planning obligations to secure this supply for a minimum period with a clawback mechanism to ensure that the intent of the NPPG in this regard, is not abused.

Regional

The London Plan (March 2021)

4.24 The London Plan was adopted on 3rd March 2021 and supersedes the previous London Plan.

4.25 Policy H11 recognises that the BTR development model differs from a traditional for sale scheme and the potential role it can play in accelerating delivery. Where a development meets the criteria set out below, the affordable housing offer can be solely DMR at a genuinely affordable rent, preferably London Living Rent level. DMR should be secured in perpetuity.

4.26 Policy H11B states that for developments to qualify as BTR they must meet the following criteria;

- The development, or block or phase within the development, has at least 50 units;
- The BTR homes are held under a covenant for at least 15 years;
- There is a clawback mechanism in place that ensures there is no financial incentive to break the covenant;
- All the units are self-contained and let separately;
- Unified ownership and unified management of the development inclusive of DMR units;
- Longer tenancies (three years or more) are available to all tenants. These should have break clauses for the renters allowing a month's notice after the first 6 months;
- The scheme offers rent and service charge certainty for the period of the tenancy;
- There is on-site management;
- Providers have a complaints procedure in place and are a member of a recognised ombudsman scheme; and
- Providers do not charge up-front fees of any kind to tenants or prospective tenants, other than deposits and rent-in-advance.

4.27 Policy H11C provides a Fast Track Route for BTR schemes and states that schemes must deliver at least 35 per cent affordable housing, or 50 per cent where the development is on public sector land or industrial land appropriate for residential units. The Mayor expects at least 30 per cent of DMR homes to be provided at an equivalent rent to London Living Rent with the remaining 70 per cent at a range of genuinely affordable rents. Schemes must also meet all other requirements of part C of Policy H5 Threshold approach to applications.

4.28 Where the scheme does not meet Fast Track requirements the scheme must follow the Viability Tested route. The London Plan states that where a viability assessment is required to ascertain the maximum level of affordable housing deliverable on a scheme, the assessment should be treated transparently and undertaken in line with the Affordable Housing and Viability SPG.

4.29 The London Plan recognises the distinct difference in economics between a BTR scheme and Market Sale scheme in so far that a BTR scheme relies on income through rent over a number of years, rather than an upfront return on sales such is the case with a Market Sale scheme. The London Plan is clear that where a development is proposing a BTR scheme which meets the definition set out in Part B, the affordable housing can be entirely DMR, managed by the BTR provider. The DMR units should be fully integrated into the development with no differences between DMR and market units.

- 4.30 Paragraph 4.11.10 states that where justified in a Development Plan, boroughs can require a proportion of affordable housing as low-cost rent (social rent or London Affordable Rent) on BTR schemes. Low-cost rent homes must be managed by a registered provider.

Homes for Londoners: Affordable Housing and Viability Supplementary Planning Guidance 2017

- 4.31 The Affordable Housing and Viability SPG was adopted in August 2017. The Mayor's guidance is, therefore, a material consideration in the determination of planning applications.
- 4.32 The Affordable Housing and Viability SPG represents the Mayoral administration's policy objectives in relation to the delivery of new homes, including affordable housing. The overarching objectives of the Affordable Housing and Viability SPG are clear in seeking to enhance housing and economic opportunities for all persons across the capital.
- 4.33 The Mayor wants to lead the way in openness and transparency in the planning system. As such, the Mayor will treat information submitted as part of, and in support of, a viability assessment transparently unless there is an exceptional circumstance that justifies the reason to keep certain information private and confidential.
- 4.34 The Affordable Housing and Viability SPG includes the following guidance:
- The threshold or 'Fast Track' approach states that where an application proposes 35 per cent of a scheme as affordable housing based on habitable rooms, viability information will not be required (the threshold approach is detailed in policy H5 of the London Plan).
 - Schemes which do not meet the 35 per cent threshold, or require public subsidy to do so, will be required to submit detailed viability information in the form of an FVA.
 - Schemes that meet or exceed the 35 per cent threshold without public subsidy, provide affordable housing on site, meet the specified tenure mix and all other requirements and obligations are not required to submit viability information.
- 4.35 The Affordable Housing and Viability SPG states that where the scheme is Fast Tracked and provides 35 per cent affordable housing and meets all other obligations then the scheme will be subject to an "early review" should an agreed level of progress not be made within two years of the permission being granted.
- 4.36 However, there are several exceptions to the Fast Track approach. The London Plan policy H5 states that the threshold level is set at 50 per cent for Strategic Industrial Locations, Locally Significant Industrial Sites and other industrial sites deemed appropriate to release for other uses.
- 4.37 Proposals on public sector land do not qualify for the Fast Track approach in accordance with the Threshold Approach to Affordable Housing on Public Land Practice Note dated July 2018.

Local Planning Policy

Southwark Plan (2007)

- 4.38 The Southwark Plan was adopted in 2017, with relevant policies 'saved' in April 2011 following the adoption of LBS Core Strategy. The LBS Core Strategy is the key strategic planning document for Southwark, which sets out the overarching vision and spatial strategy for the Borough.
- 4.39 Strategic Policy 6 of the LBS Core Strategy sets out the requirement for as much affordable housing as possible, with a minimum target of 35%, on developments of 10 or more homes, as in financially viable.

Affordable Housing SPD (2008)

- 4.40 Southwark's Affordable Housing SPD was adopted in 2008 and a draft update was consulted on in 2011. The Affordable Housing SPD sets out the council's approach to securing affordable housing as part of residential development.
- 4.41 The draft Affordable Housing SPD (2011) provides further detail to supplement the LBS Core Strategy. Table 4 of the draft Affordable Housing SPD (2011) identifies that the subject site should seek to deliver 50% of the affordable housing as social rented and 50% as intermediate accommodation. The draft Affordable Housing SPD (2011) was published prior to the introduction of Affordable Rent and it is expected that affordable homes delivered through planning gain, will be delivered on Affordable Rented tenancies as opposed to social rented (assured) tenancies.

New Southwark Plan Southwark Council's Proposed Changes to the submitted New Southwark Plan (August 2020 ("New Southwark Plan"))

- 4.42 The Council's emerging policy is contained within the New Southwark Plan. The Council submitted the New Southwark Plan to the Secretary of State on 16th January 2020 and two Inspectors were allocated on 17th January 2020. This means the 'Examination in Public' process has now started, which is the last stage of the plan-making process. Hearings are scheduled to take place in two parts. The first part opened on 23rd February at 10am and hearings were held into the proposed strategy and policies of the New Southwark Plan. The second part will take place from 20 April and will consider the proposed sites in the New Southwark Plan, together with policies for the delivery of the plan.
- 4.43 Policy P4 identifies the Council's emerging policy in relation to affordable housing delivery for new self-contained, BTR developments providing more than 100 homes.
- 4.44 Policy P4 stipulates that new self-contained, rented homes in development providing 100 homes or most must:
- Provide security and professional management for the homes;
 - Provide a mix of housing sizes, reflecting local need for rented property;

- Provide the same design standards required for build-for-sale homes;
- Provide tenancies for private renters for a minimum of three years with a six month break clause in the tenant's favour and structured and limited in-tenancy rent increases agreed in advance;
- Meet Southwark's Private Rent Standard;
- Be secured for the rental market for a minimum 30 year term. Where any private rented homes are sold from the private rented sector within 30 years this will trigger a clawback mechanism resulting in a penalty charge towards affordable housing (this is in excess of the GLA's stated 15-year covenanted period as contained in the London Plan);
- Provide maximum amount, with a minimum of 35% affordable homes in accordance with policy P1 or Table 3, subject to viability. Where the provision of private rented homes generates a higher development value than if the homes were built for sale, the minimum affordable housing requirement will increase to the point where there is no financial benefit to providing private rented homes over build for sales homes;
- Be subject to a viability review to increase the number of and/or the affordability of affordable homes where an improvement in scheme viability is demonstrated between grant of planning permission and the time of the review.

4.45 Table 3 of Policy P4 states a minimum of 35% affordable housing should be provided, of with a minimum of 15% should be provided as social rent equivalent with the remaining 20% provided as affordable rent capped at London Living Rent equivalent.

4.46 Housing requirements will be calculated in habitable rooms. Where habitable rooms exceed 28 sqm, the number of habitable rooms will be calculated as set out in the habitable rooms fact box which is provided in the New Southwark Plan.

Southwark SPD

4.47 Southwark adopted its Southwark SPD in March 2016. This document sets out what the Council aspires to in terms of affordable housing provision and endorses the policy positions outlined earlier in this section.

4.48 DVG4 requires that financial viability appraisals should be accompanied by an executive summary which outlines the key conclusions being drawn from the appraisal.

4.49 DVG8 states that financial viability appraisal executive summaries will be published upon the validation of planning application, with DVG11 stating that the council will publish its assessment of financial viability appraisals one week prior to the determination of the planning application.

- 4.50 It specifies under DVG23 that a viability review will be required for development that does not provide a policy compliant level of planning obligations, such as affordable housing, due to viability.

Summary

- 4.51 In summary, National, Regional and Local affordable housing policies support the delivery of the maximum amount of affordable housing that can be viably delivered alongside other forms of planning gain.
- 4.52 Policy seeks to ensure that there is a balance between Site Value/BLV, planning obligations and risk but that each site will be assessed upon its own merits to ensure that it remains deliverable.

5 VIABILITY METHODOLOGY

- 5.1 The methodology adopted in producing this FVA has been framed by national, regional and local adopted planning policy and guidance as well as non-adopted best practice guidance. The methodology adopted in producing this FVA is consistent with planning policy, professional guidance and that adopted and agreed in regard the Consented Scheme.

Methodology

- 5.2 The most common method for valuing development land is the Residual Valuation Method, set out in the RICS's 'Valuation Information Paper 12' (VIP12), and the RICS Valuation of Development Property (1st edition), October 2019.
- 5.3 The methodology underpinning a residual valuation is a relatively simple concept. In short, the gross value of the completed development is assessed, including, amongst others, the aggregated value of any residential properties, commercial income, car parking income and ground rents. Secondly, the cost of building the development is deducted along with professional fees, finance costs and developer's profit. This is illustrated below:

| Table 33: Residual Analysis Methodology | |
|--|--|
| Gross Development Value | |
| Build to Rent and DMR capitalised income | |
| Social rent income | |
| Commercial sales income | |
| Any additional income (ground rents, car parking, UAL) | |
| Less | |
| Costs | |
| Build costs | |
| Exceptional development costs (e.g. listed building works) | |
| Professional fees | |
| Planning obligations | |
| Community Infrastructure Levy | |
| Marketing costs and disposal fees | |
| Finance costs | |
| Less | |
| Developer's Return | |
| Equals | |
| Residual Land Value | |

- 5.4 The output is the Residual Land Value ("RLV"). Simply, if the RLV produced by a scheme is lower than an appropriate benchmark value, then the scheme is deemed to be unviable and is therefore unlikely to come forward for development, unless the level of affordable housing and /or planning obligations can be reduced.

5.5 If the RLV is higher than the benchmark then the scheme can, in theory, provide additional affordable housing and /or other planning obligations.

5.6 Alternatively, the benchmark value can be inserted into the appraisal as a fixed cost and the level of profit generated by the scheme becomes the benchmark by which viability is measured. If a sufficient level of developer's profit is generated the scheme is deemed to be viable.

5.7 **Benchmark Land Value / Site Value**

Existing Use Value Plus (EUV+)

NPPG

5.8 Paragraph 13 of the NPPG states that a Benchmark Land Value ("BLV") should be established based on the EUV of the land, plus a premium for the landowner.

5.9 The premium to the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should therefore provide a reasonable incentive, in comparing with other options available, for the landowner to sell the land for development.

5.10 Paragraph 14 of the NPPG states that a BLV should;

- Be based upon EUV;
- Allow for a premium to landowners;
- Reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees; and
- Be informed by market evidence including current uses, costs and values wherever possible. Where recent evidence is used to inform assessment of BLV this evidence should be based on developments which are compliant with policies, including for affordable housing. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic BLV of non-policy compliant developments are not used to inflated values over time.

5.11 Paragraph 15 of the NPPG defines what is meant by EUV in a viability assessment. This states the following:

"Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if

appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)."

- 5.12 The EUV is the first component of calculating BLV. The second component is the premium, or as stated at paragraph 16 of the NPPG the 'plus' in EUV+.
- 5.13 This is the amount above the EUV required to provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.
- 5.14 The premium should be informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. The NPPG states that for any viability assessment data sources to inform the establishment of the landowner premium should include market evidence and can include benchmark land values from other viability assessments.

GLA Affordable Housing and Viability SPG, 2017

- 5.15 The Affordable Housing and Viability SPG defines EUV as the current use value of a site plus an appropriate site premium. The Affordable Housing and Viability SPG states that a landowner should receive at least the value of the land in its 'pre-permission' use, which would normally be lost when bringing forward land for development. The Affordable Housing and Viability SPG considers that the EUV Plus approach is the most appropriate for planning purposes.
- 5.16 The Affordable Housing and Viability SPG states at paragraph 3.46 the following when determining the EUV Plus benchmark;
- The EUV is independent of the proposed scheme. The EUV should be fully justified based on the income generating capacity of the existing use with reference to comparable evidence on rents, which excludes any hope value associated with development on the site or alternative uses. This evidence should relate to sites and buildings of a similar condition and quality or otherwise be appropriately adjusted. Where an existing use and its value to a landowner is due to be retained in a development (and not lost as is usually the case), a lower benchmark would be expected. Where a proposed EUV is based on a refurbishment scenario, or a redevelopment of the current use, this is an alternative development scenario and the guidance relating to AUV will apply.
 - Premiums above EUV should be justified, reflecting the circumstances of the site. For a site which does not meet the requirements of the landowner or creates ongoing liabilities/ costs, a lower or no premium would be required. The premium could be 10% to 30%, but this must reflect site specific circumstances and will vary.
 - The level of premium can be informed by BLVs that have been accepted for planning purposes on other comparable sites where determined on a basis that is consistent with this guidance.

- As set out in NPPG, in all cases land or site value should reflect Development Plan Policies, planning obligations and CIL. When determining a level of premium that would be sufficient to incentivise release of a site for development and ensure that a landowner receives a 'competitive return', this should take into account the overarching aim of delivering sustainable, policy compliant development and that an uplift in land value is dependent on the grant of full planning consent.

Southwark SPD, 2016

- 5.17 DVG15 of the Southwark SPD states that BLV will usually be calculated with reference to the existing use of the site, plus a financial incentive that would ensure the release of the land from its current use.
- 5.18 DVG16 states that any uplift above the EUV should be fully justified by the applicant and will generally be expected to be around 20% above the EUV.

Alternative Use Value (AUV) Approach

NPPG

- 5.19 The NPPG recognises that an AUV is acceptable and states;

"For the purpose of viability assessment alternative use value (AUV) refers to the value of land for uses other than its current permitted use, and other potential development that requires planning consent, technical consent or unrealistic permitted development with different associated values. AUV of the land may be informative in establishing benchmark land value. If applying alternative uses when establishing benchmark land value these should be limited to those uses which have an existing implementable permission for that use. Where there is no existing implementable permission for that use, plan makers can set out in which circumstances alternative uses can be used. This might include if there is evidence that the alternative use would fully comply with development plan policies, if it can be demonstrated that the alternative use could be implemented on the site in question, if it can be demonstrated there is market demand for that use, and if there is an explanation as to why the alternative use has not been pursued. Where AUV is used this should be supported by evidence of the costs and values of the alternative use to justify the land value. Valuation based on AUV includes the premium to the landowner. If evidence of AUV is being considered the premium to the landowner must not be doubled counted".

GLA Affordable Housing and Viability SPG, 2017

- 5.20 The Affordable Housing and Viability SPG recognises that an alternative approach will only be considered in exceptional circumstances which must be robustly justified by the applicant.
- 5.21 In this scenario, the applicant must demonstrate that the site value fully reflects policy requirements, planning obligations and CIL charges, and takes account of site-specific circumstances. Generally, the Mayor will only accept the use of AUV where there is an existing implementable permission for that use. Where there is no existing implementable permission,

the approach should only be used if the alternative use would fully comply with development plan policies, and if it can be demonstrated that the alternative use could be implemented on the site in question and there is market demand for that use.

Southwark SPD, 2016

- 5.22 DVG17 of the Southwark SPD acknowledges an AUV approach but requires that the applicant must demonstrate that an alternative scheme of the development meets planning policy requirements and that there is market demand for the alternative use, the Council will also require an explanation as to why the applicant does not intend to proceed with an alternative scheme of development where it generates a higher value.

Market Evidence

NPPG

- 5.23 Paragraph 14 of the NPPG states that market evidence can be used as a cross-check of BLV but should not be used in place of BLV. There may be divergence between BLVs and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.
- 5.24 The evidence used should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic BLVs of non-policy compliant developments are not used to inflate values over time.
- 5.25 Where a viability assessment is used to inform decision making under no circumstances will the price paid for the land be a relevant justification for failing to accord with relevant policies in the plan.

GLA Affordable Housing and Viability SPG, 2017

- 5.26 The Affordable Housing and Viability SPG states at paragraph 3.48 that a market value approach will generally not be accepted by the Mayor. This is because research published by the RICS found that the 'market value' approach is not being applied correctly and *"if market value is based on comparable evidence without proper adjustment to reflect policy compliant planning obligations, this introduces a circularity, which encourages developers to overpay for site and try to recover some or all of this overpayment via reduction in planning obligations"*.

Summary

- 5.27 Ultimately the aim of the NPPF and NPPG, in respect of planning viability, is to create a balance so that the Site Value is not simply included at the expense of planning obligations and conversely, planning obligations are not so onerous as to render a site undeliverable.

- 5.28 The Site Value should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land while allowing a sufficient contribution to fully comply with policy requirements and taking into consideration the circumstances of the site.
- 5.29 The approach to BLV is set out in section 9 of this report.

6 DEVELOPMENT TIMINGS

- 6.1 The following development timings have been adopted for the S73 Scheme which is in line with advice from the Applicant's project managers, Gardiner & Theobald.
- 6.2 In accordance with best practice principles, this assessment assumes that the S73 Scheme has a notional resolution to grant planning permission and therefore, the cash flow commences in March 2021.
- 6.3 Please note that all timings are indicative and subject to change based on a range of external factors that are outside of the Applicant's direct control.

Pre-Construction

- 6.4 A nine-month pre-construction period has been adopted within the proposed programme and includes an allowance for the following:
- Signing of the Section 106 agreement deed of variation to the existing Section 106 Agreement;
 - Expiration of the Judicial Review period;
 - Discharging of pre-commencement conditions;
 - Securing necessary development funding;
 - Tender period for build contract package(s);
 - Enabling works;
 - Mobilisation; and
 - Preparation of a letting and marketing campaign including securing of pre-lets.

Construction

- 6.5 The Applicant's project managers advise that the construction programme would be 127 months, or circa 10 and a half years.
- 6.6 This takes into the consideration the construction of a new UAL building which is required to be fully built prior to any works being undertaken on the West Site, works required to the LUL and reflects the complexity of the scheme including the number of residential units proposed and the overall design and construction methodology of the buildings.

6.7 Gardiner & Theobald have advised of the following timings for the construction of the S73 Scheme. The construction programme for the East Site is attached at **Appendix 8**. The construction programme for the West Site is attached at **Appendix 9** and based upon the programme agreed as part of the Consented Scheme viability discussions. These assumptions have been used to inform the Consented Scheme viability appraisal.

6.8 Table 34 sets out the major timings that have informed the development appraisal cashflow.

| Table 34: S73 Scheme Construction Programme, Elephant and Castle Town Centre, April 2021 | | | | |
|--|--------------------------------------|--------------|--------|----------|
| Phase | Building | Construction | | |
| | | Start | End | Duration |
| | Pre-Construction/Enabling/Lead in | Mar-21 | Nov-21 | 9 |
| East | Demolition | Dec-21 | Dec-22 | 13 |
| | Substructure and basement | Dec-22 | Mar-25 | 28 |
| | LUL Box | Dec-22 | Sep-25 | 34 |
| | Building E1 L1 PT Slab ¹⁴ | Sep-23 | - | 1 |
| | Building E1 | Sep-23 | May-26 | 33 |
| | Building E4 | Jul-25 | Aug-26 | 14 |
| | Building E3 | Apr-24 | Aug-26 | 29 |
| | Building E2 | Dec-23 | Nov-26 | 36 |
| | Building E5 | Apr-26 | Oct-26 | 7 |
| | External Works | Apr-26 | Nov-26 | 8 |
| | Building E2 Day 2 | Jan-31 | Sep-31 | 9 |
| West | Vacant Possession | Aug-27 | - | 1 |
| | Demolition & Enabling | Aug-27 | Feb-30 | 31 |
| | Basement | Dec-28 | Feb-30 | 15 |
| | North West Tower (W1) | Nov-29 | May-31 | 19 |
| | West Block (W3) | Nov-29 | Sep-30 | 11 |
| | North East & South Tower (W2) | Nov-29 | Sep-31 | 23 |

6.9 The above timings have been adopted in both the S73 Scheme appraisal and Consented Scheme appraisal. The timings set out above are theoretical given that demolition has commenced however if the demolition timing was reduced this would impact both the S73 Scheme appraisal and Consented Scheme appraisal and therefore would not change the conclusions of this report.

¹⁴ UAL receipt of £95m to be received on this date with the remaining £95m to be received monthly on the construction period of E1.

Residential Sales Timings – BTR & DMR

- 6.10 The BTR market is characterised by a range of delivery options involving a mix of landowners, investors, developers and operators and unlike the traditional housebuilder model, the value of the homes, calculated on a capitalised rent (net operating income) basis, is not realised at practical completion or thereafter, but only generally (not always) by a sale after a period of operation. The development phase commonly creates an asset value which yields a long-term income stream for the investor/operator.
- 6.11 In the planning viability model, the capitalised rent is included as a gross / net development value which assumes a sale at practical completion or thereafter. This may or may not take place and the value may only be hypothetical based on a valuation. The yield applied to the valuation will be assessed by reference to the identity of the investor and also transactional evidence. The date of valuation is critical to the yield and a non-stabilised asset, i.e. at practical completion, will be valued at a discount to a stabilised asset, to reflect risk.
- 6.12 Generally, the planning viability appraisal incorporates a yield at practical completion or shortly after, that reflects transactional evidence. This optimises the GDV / NDV of a development proposal, thus enhancing the level of planning gain, but without the two to three year period hold to achieve a stabilised income stream. This is very much at the risk of the developer and the investor. In reality, income capitalised at practical completion or shortly thereafter should be discounted by reference to the yield profile.
- 6.13 For the purposes of the viability appraisal, the BTR and DMR net rent roll per annum has been capitalised following practical completion. An alternative way to model the BTR and DMR would be to have a stabilisation period with an appropriate yield to reflect this. The expectation would be a gradually increasing level of income over this period which could cover the interest / equity costs, some of which would likely have been refinanced at practical completion from development debt to an operational loan.
- 6.14 For the purposes of this scheme, because the Consented Scheme acts as the BLV the impact of how the BTR and DMR is profiled will not impact the results as any change to the S73 Scheme appraisal would also have to be made to the Consented Scheme appraisal.

Social Rent Sales Timings (West Site W3 Mansion Block only)

- 6.15 Affordable housing is typically secured by a Registered Provider prior to the start of the commencement of construction with funding secured throughout the construction period upon certification from the Provider's Employer's Agent. The affordable housing income has been incorporated on a quarterly basis throughout construction with a 25% 'land' payment received at 'Golden Brick'.

Commercial Letting

- 6.16 DS2 have assumed that a six months' rent-free period on average would be offered as an incentive to tenants for the commercial units. It has also been assumed that a six-month letting

void on average would be needed from practical completion to let out each of the commercial units.

- 6.17 The above is as agreed for the purposes of the Consented Scheme viability discussions however it can be argued that due to the prevailing headwinds that the commercial sector is currently facing that this may be an optimistic assumption. The current conditions for commercial are worse than they were in 2019. Nevertheless, a six-month rent-free period and six-month average letting void is generally in line with what is being agreed on other viability assessments within proximity to the subject Site where commercial is being provided.

University Arts of London (UAL) Building

- 6.18 For the purposes of viability the UAL:LCC shell is estimated to be complete in March 2025. At this point, there will be a handover period in which the tenant will then fit out the building. Only when the building is completely fit out will UAL:LCC decant their existing building, which is estimated to be June 2026.
- 6.19 It is estimated that UAL:LCC will open their new building in September 2026. Only once UAL:LCC have moved into the new university building on the East Site can they vacate their existing buildings on the West Site and enable demolition and construction of the West Site to commence.

London Underground Line

- 6.20 The London Underground box is estimated to complete in September 2025¹⁵. The programme for construction of the S73 LU box is longer than the Consented Scheme as it is a bigger and deeper box to safeguard for a future Bakerloo Line extension. On completion of the shell and core, the new London Underground box will be handed over to Transport for London who will then undertake tunnelling and fit out the box to make the station operational.
- 6.21 The existing Northern Line London Underground entrance on the East Site will be decommissioned by TfL once they have opened the new station entrance.

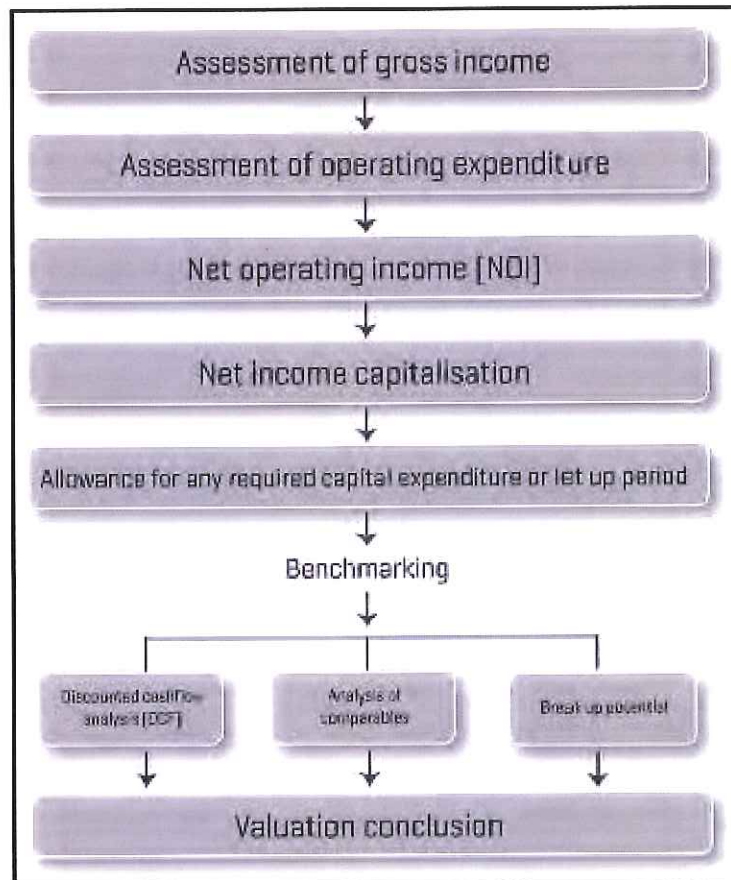
¹⁵ Based upon programme assumed in appraisal

7 DEVELOPMENT VALUE

- 7.1 Subject to the necessary permissions, the S73 Scheme will deliver a mix of residential and commercial uses. In order to assess the GDV of the proposed uses at the Site, DS2 have had regard to both modern and new build comparable evidence from within the local area. In addition to this, DS2 have also had regard to the viability inputs that informed the agreed viability assessment for the Consented Scheme as well as the inputs prescribed into the S106 agreement for the Consented Scheme for undertaking the viability reviews.
- 7.2 It should be noted that for the purposes of this exercise the Consented Scheme forms the BLV, and therefore a majority of the inputs adopted for the S73 Scheme will also inform the Consented Scheme unless there are material differences.
- 7.3 The following section provides a summary of the residential, affordable and commercial values that have been incorporated into the ARGUS appraisal of the S73 Scheme.

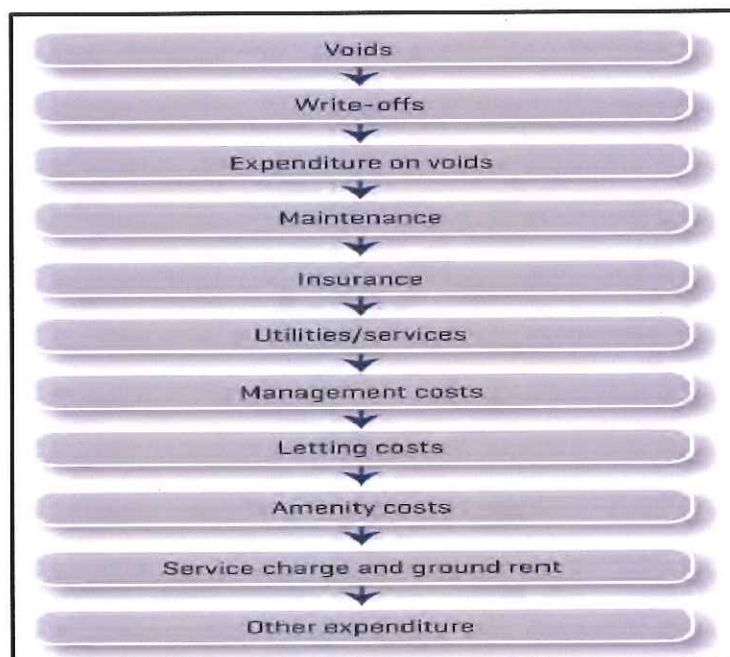
BTR Valuation

- 7.4 In arriving at an appropriate value for the proposed BTR units, DS2 have had regard to the RICS *"Valuing Residential Property Purpose Built for Renting"*, 1st Edition (July 2018) Guidance Note which considers the primary approach to be the assessment of Net Operating Income ("NOI") and capitalisation rate (i.e. yield), which is then supported by a series of benchmark checks, such as the vacant possession 'break up' value.
- 7.5 The diagram below, extracted from the RICS document, illustrates the valuation approach for BTR schemes.



- 7.6 The Investment Property Forum Published a discussion paper in July 2017 entitled 'Large Scale PRS: Overcoming the Current Industry Hurdles'. From a valuation perspective, the paper encourages standardisation of valuation approach and with the emphasis on analysing NOI and yield rather than the long-held relationship to break-up / vacant possession value. In our experience, we are of the opinion that the reference to vacant possession value is a useful sense check however.
- 7.7 DS2 have applied this NOI based approach. In summary, the present day, gross value of each BTR unit is assessed, taking into account the location of the development, the individual unit types and sizes, their location within the scheme, the proposed level of residential amenity and the quality of the management and so on.
- 7.8 The gross rental level is subsequently disaggregated into a £ per square foot value within the appraisal, applying an appropriate gross to net deduction to identify the net operating income (NOI).

- 7.9 The gross to net reduction, commonly referred to as the Operating Expenditure (“OPEX”) will change from scheme to scheme depending upon the size, characteristics etc. of the scheme. The deduction takes into consideration management, maintenance, bad debt provision and voids as illustrated below.



- 7.10 The NOI is then capitalised within the appraisal at an appropriate net yield to provide an investment value. The yield can be informed by comparable investment transactions and/or professional valuers’ judgement. Purchaser’s costs and reasonable legal costs are then deducted from the ‘gross’ investment value. This ‘net’ investment value is the value of the completed development to the Applicant.

Market Rental Values

- 7.11 The market rental values have been informed by the values adopted in the Consented Scheme viability assessment as well as comparable evidence carried out to sense check whether these values remain reasonable. The comparable evidence assessed is attached at **Appendix 10**.
- 7.12 As part of the Consented Scheme viability discussions which were concluded in 2018, it was agreed with the Council’s independent assessors that a blended average of £47.50 per square foot per annum (gross) was reasonable but noted in the applicant’s Consented Scheme FVA that this was above the current present-day market values. In 2018, there was a lack of truly comparable evidence reflecting purpose operational BTR assets, and the valuation took a positive view on the possible achievable rental values, with a premium to market evidence applied. This approach optimised the level of planning obligations that were offered and subsequently secured through the s106.

- 7.13 DS2 have assessed whether a blended average of £47.50 per square foot per annum (gross) remains reasonable on a current day basis. DS2 have carried out research which indicates that a blended average of £47.50 per square foot (gross) is reasonable, if not similarly optimistic as with the 2018 valuation, when considering the achieved and asking rents at nearly developments such as Two Fifty-One, UNCLE (also referred to as 360), Elephant Park, One the Elephant and Strata. It is worth noting that in the intervening period, growth in private rents and let-up rates have stalled, largely as a result of the covid-19 pandemic.
- 7.14 In light of the research carried out a blended average of £47.50 per square foot per annum (gross) has been adopted for the BTR homes in both the S73 Scheme and Consented Scheme appraisals.

Discount Market Rent

- 7.15 The tables below indicate the residential rental levels assumed as part of the affordable housing proposals. This reflects the provision of a 100% intermediate housing offer, provided at a range of rental levels.

| Table 35: DMR £90,000 Income (Intermediate) Rental Levels, Elephant and Castle Town Centre, April 2021 | | |
|--|--------------|------------------|
| Unit Type | Unit Numbers | % of Market Rent |
| 1 Bed – East Site | 36 | 80% |
| 2 Bed – East Site | 93 | 74% |
| 1 Bed – West Site | 10 | 74% |
| 2 Bed – West Site | 27 | 66% |
| TOTAL | 166 | |

| Table 36: LLRL (Intermediate), Elephant and Castle Town Centre, April 2021 | | |
|--|--------------|---------------------------|
| Unit Type | Unit Numbers | Weekly Rent ¹⁶ |
| 1 Bed – East Site | 18 | £236 |
| 2 Bed – East Site | 25 | £262 |
| 1 Bed – West Site | 2 | £257 |
| 2 Bed – West Site | 10 | £286 |
| TOTAL | 166 | |

- 7.16 The East Site is situated in the North Walworth Ward with the West Site situated in St George's Ward which is why the LLRL varies between the two sites.
- 7.17 DS2's calculation of the DMR values is attached at **Appendix 11**. The calculations derive a gross rent of £29.75 per square foot for the East Site and £29.28 per square foot for the West Site. These have been included in both the S73 Scheme and Consented Scheme appraisal.

¹⁶ Inclusive of service charge

Operating Cost (OPEX)

- 7.18 In formulating a view over the OPEX, the Applicant has considered several sources of information including the London Plan Viability Study prepared on behalf of the GLA in order to inform the affordable housing policies underpinning the London Plan. Page 11 of the London Plan Viability Study – Technical Report, dated December 2017, indicates that a 25% operating cost as part of the BTR valuation approach has been assumed.
- 7.19 Furthermore, the full year results for the year ended 30 September 2020 reported by Grainger, the largest residential landlord in the UK, in November 2020, indicate an OPEX of 25% for their stabilised portfolio. DS2's experience suggest that the operation cost can be indicatively broken down as follows (albeit this is indicative only);
- Void allowance 3%
 - Void costs 0.30%
 - Bad debt provision 0.25%
 - Maintenance 1.75%
 - Insurance 1.20%
 - Utilities 1.0%
 - Management fees 6%
 - Service Charge 11.5%
- 7.20 The above is based upon DS2's experience on other BTR viability assessments. Whilst now somewhat historic, JLL published a report titled '*Evaluating Build to Rent performance Analysis of stabilised BTR data*' dated September 2018. This explored the completed BTR operating performance of 7 BTR schemes, with the average scheme size being 130 units. JLL state that the industry at that point in time was assuming a gross to net margin for BTR of 25% and that their sample group of 7 BTR schemes is broadly in line with this, showing an average gross to net of 26.6%.
- 7.21 Notwithstanding the above, for the purposes of this exercise the gross to net reduction assumed for the S73 Scheme is 23% based upon that agreed during the Consented Scheme viability discussions. It should be noted that the Applicant remains of the opinion that an OPEX of 25% is appropriate for this scheme in light of the information set out above however this assumption sits in both the S73 Scheme and Consented Scheme appraisal and therefore any adjustment to this assumption i.e. to 25% would also need to be reflected in the Consented Scheme appraisal.

Investment Yield

- 7.22 A net yield of 3.25% has been adopted for the BTR and 3.00% for the DMR. This is based upon that agreed during the Consented Scheme viability discussions. The Applicant remains of the opinion that there should be no differential in the yield assumption between the BTR and DMR

accommodation, given that the 3.25 percent yield reflects investment transactions for mixed-tenure buildings, which was the Applicant's stated position during the Consented Scheme viability discussions.

- 7.23 The CBRE UK Residential Property Investment Yields, Q4 2020 report proposes a net yield of 3.25%¹⁷ for London Zone 2 locations. This is based upon 25% operational costs and the application of purchaser's costs.
- 7.24 The CBRE yield sheet is for indicative use only and intended to reflect equivalent yields for freehold rack rented asset.
- 7.25 DS2 have also carried out research to support this assumption. Although there is limited evidence on investment transactions within the area, DS2 has compiled a list of recent comparable BTR schemes in London.
- **Equipment Works, Walthamstow** – It is understood that a joint venture between Greystar and Henderson Park agreed to forward fund a scheme of 257 BTR homes within Walthamstow for a net consideration of £105.5 million. The scheme is situated close to Blackhorse Road station on the Victoria line and London Overground. It is understood this represented a 3.85% net initial yield.
 - **Hallsville Quarter, Canning Town** – Grainger agreed in November 2019 to forward fund and acquire 132 BTR homes and 11,000 sq ft commercial space in the Hallsville Quarter development situated in Canning Town for c. £55.5m. The scheme is situated in Zone 2/3 and located within close proximity to Canning Town Underground station. It is understood that this deal represented a 3.85% net initial yield.
 - **Colindale Gardens, Colindale** – Realstar agreed in September 2019 to forward fund and acquire 347 BTR homes in the Colindale Gardens development situated in Colindale. The scheme is located close to Colindale Underground station and will be operated under Realstar's UNCLE brand. The scheme will be built out by Redrow Homes. It is understood that this deal represented a 3.90% net initial yield.
- 7.26 In light of the above information and considering the location of the Site and the product that is being proposed, a 3.25% yield for the BTR is considered reasonable, if not optimistic when considering that the profiling of the BTR GDV is assumed to be received at practical completion (i.e. without a stabilisation period) and therefore the yield applied is at the very upper end of a reasonable range.

¹⁷ Following discussions with CBRE it is understood the reported yield is an equivalent yield, and not net yield.

Social Rent

- 7.27 The 116 homes situated on the West Site in the W3 Mansion Block will be provided as social rent. In arriving at a value for the social rent units we have had regard to our experience on other schemes and the values agreed as part of the Consented Scheme viability discussions.
- 7.28 For the purposes of this exercise, whilst we believe that it is an optimistic assumption, we have adopted a blended rate of £271 per square foot for the social rent units. This has been assumed in both the S73 Scheme and Consented Scheme appraisals.

Office

- 7.29 The S73 Scheme provides 56,479 square feet (NIA) of office floorspace situated on the East Site. The S73 Scheme provides 10% of the office floorspace as affordable workspace, equivalent to 5,648 square foot. This will be provided at the rental levels set out at paragraph 3.33 in this report.
- 7.30 In valuing the office provision DS2 have considered recent lettings, transactional evidence, market report and current market sentiment.
- 7.31 In terms of rental tone across Central London, consideration has been given to JLL's Central London Office Market Report Q3 2020.
- 7.32 As Elephant and Castle is not an established office market, high level data on the typical level of quoting rents in this area is not included within the JLL report.
- 7.33 These markets are in more desirable locations than in Elephant and Castle and command superior rents. Southern fringe headline rents, in Vauxhall for example, are circa £50 - £59 per square foot. Whilst the S73 Scheme would provide high quality office space, DS2 would comment that, as mentioned, Elephant & Castle is not in an established commercial location.
- 7.34 Lettings of modern office space within a half-mile radius of the subject Site are summarised below:

| Sign Date | Address | Floor | Sq ft | £ per sq ft |
|-----------|--|-------|-------|-----------------|
| Aug-19 | 83 Crampton Street, SE17 3BQ | G | 900 | £27.77 |
| Feb-19 | 8 Boundary Row, SE1 8HP | 2 | 1,920 | £55.00 |
| May-19 | Trident House - 46-48 Webber Street, SE1 8QW | 1,2 | 4,316 | £49.50 |
| Feb-20 | 5-13 Trinity Street, SE1 1DB | G,2 | 1,447 | £48.50 (asking) |
| Mar-20 | Trident House - 46-48 Webber, SE1 8QW | 1,2 | 4,316 | £49.00 |
| Nov-20 | 120 Webber Street, SE1 0DG | G | 4,316 | £52.13 (asking) |

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- 7.35 Of the lettings listed above, the letting on Crampton Street is in the southern fringe submarket in which the Site is located. Crampton Street achieved rents below £30 per square foot but the property has inferior transport links to the Site. All other lettings are located within the more established Southbank office submarket, with rents of circa £50 - £55 per square foot.
- 7.36 There is also a lack of yield evidence within the Elephant and Castle area and in the southern fringe office submarket generally. Therefore, DS2 have listed office investment transactions from the past couple of years in the Southbank office submarket, which are more centrally located and in more established office markets.
- 7.37 There is a dearth of office sales evidence although DS2 are aware of the following:

| Table 38: Office Comparable Evidence (yield), Elephant and Castle Town Centre, April 2021 | | | | |
|---|---|--|--------|-------|
| Sign Date | Address | Details | Sq ft | Yield |
| For sale | 81 County Street, SE1 4AD | <ul style="list-style-type: none"> Southern fringe location East of Elephant and Castle – inferior location Lower ground floor Being marketed for £825,000 (£550 per sq ft) Let at circa £27 per sq ft | 1,500 | 5.00% |
| For sale | 153 Wandsworth Road, SW8 2GB | <ul style="list-style-type: none"> Southern fringe location in Vauxhall 5th floor Currently being marketed at £4,999,500 (£975 per sq ft) | 5,125 | 4.89% |
| Nov-19 | Harlequin Building, 65 Southwark Street SE1 0HR | <ul style="list-style-type: none"> Prime Southbank location In the Bankside area adjacent to the Tate Modern Arranged over basement, ground and 6 upper floors Sold for £60,475,000 (equates to £1,186 per sq ft) Average rent at the time of sale was £53.70 per sq ft | 53,847 | 4.41% |
| Jun-19 | 3 Cathedral Street, Palace House, SE1 9DE | <ul style="list-style-type: none"> Prime Southbank location Arranged over ground and 5 upper floors Sold for £48.8m (equates to £1,072 per sq ft) Average rent at the time of sale was £58.63 per sq ft | 45,518 | 5.00% |

- 7.38 Given the limited recent yield information available over the past 12 months, DS2 have had regard to recent market reports:

- Savills' Market in Minutes (January 2021) reports city offices remain stable at 4.00% over the last 12 months. This compares with a yield of 4.00% for city offices in December 2017.
- Knight Frank's Investment Yield Guide (January 2021) also shows city prime remain largely stable from 4.00% to 4.00%/4.25% over the last 12 months. Yields were at 4.00/4.25% in December 2017. This also shows yields have been broadly stable over the past few years.

7.39 The Site is not in a city prime location and, as such, would command a higher yield than the yields for city office market. The market reports suggest market office sentiment is similar to 2017 levels.

7.40 In regard to the office space proposed within the S73 Scheme, a rental value of £50 per square foot has been assumed in the S73 Scheme and Consented Scheme appraisal capitalised at a yield of 5%. A 12-month rent free period has been assumed.

7.41 These values are considered aspirational as the Site is located in a fringe office location, whereas most of the comparable information above which have been sold are in superior locations and were sold prior to the Covid-19 outbreak.

7.42 Whilst helpful contextually, caution should be placed on the marketing prices of 81 County Street and 153 Wandsworth Road as these prices have not yet been achieved.

Affordable Office Workspace

7.43 The 5,648 square foot of affordable office workspace has been valued at £3,911,528 (gross). This reflects the provision of the space at 60% of market rent (or £30 per square foot) for a term of 30 years, then reverting to full market rent. A capitalisation rate of 5% has been assumed. The affordable office and retail calculations are provided at **Appendix 12**.

Retail

7.44 The S73 Scheme provides 108,942 square feet (NIA) of retail floorspace situated across both the East Site and West Site. The S73 Scheme provides 10% of the retail floorspace as affordable workspace, equivalent to 10,892 square foot. This will be provided at the rental levels set out at paragraph 3.34 in this report.

7.45 In valuing the retail provision DS2 have considered recent lettings, transactional evidence, market report and current market sentiment.

7.46 Recent lettings of retail space in modern developments are provided below. The comparable schemes are in and around Elephant and Castle / within the southern fringe retail submarket in which the Site is located.

| Table 39: Retail Comparable Evidence (lettings), Elephant and Castle Town Centre, April 2021 | | | | |
|--|---|-------|---------------|-----------------|
| Sign Date | Address | Floor | Sq ft | £ per sq ft |
| Sept-19 | Brook Drive Elephant One - Brook Drive SE1 6SQ | G | 797 | £29.49 |
| Oct-20 | Stead Street, SE17 1BZ | G | 1,004 | £18.17 |
| To let | Viaduct Gardens - Embassy Gardens - Legacy 2, SW8 5BL | G | 1,633 - 2,522 | £36.65 - £45.32 |
| To let | Nine Elms Lane - Riverlight Four, SW8 5BP | G | 3,884 | £43.33 |
| To let | New Union Square, SW8 5BB | G | 1,216 - 1,851 | £52.97 - £53.89 |
| To let | 280 Borough High Street, SE1 1JS | G | 2,097 | £38.15 |

7.47 The achieved pricing in Elephant and Castle ranges from £18.17 - £29.49 per sq ft. However, the subject Site commands the prime retail pitch by Elephant and Castle station with a strong level of foot fall and, as such, a higher rental value would be expected.

7.48 Asking prices of modern retail space in the southern fringe / Southbank area range from £36.65 to £53.89 per sq ft. Caution should be placed on these comparables as the rent achieved could be at a discount to the asking rent, especially in the current retail market following the outbreak of Covid-19.

7.49 There is a dearth of retail sales evidence although DS2 are aware of the following:

| Table 40: Retail Comparable Evidence (yield), Elephant and Castle Town Centre, April 2021 | | | | |
|---|--------------------------------|--|-------|-------|
| Sign Date | Address | Details | Sq ft | Yield |
| For sale | 16-18 Marshalsea Road, SE1 1HL | <ul style="list-style-type: none"> Southern fringe location Currently being marketed at £900,000 on CoStar Equates to £434 per sq ft Let at £38.17 per sq ft | 1,500 | 5.76% |

7.50 In addition, DS2 are aware of the following mixed-use sales evidence where no yield information is available:

| Table 41: Retail Comparable Evidence (transactions), Elephant and Castle Town Centre, April 2021 | | | | | | |
|--|-------------|---------------------|----------------|---------------|-------|--|
| Address | Sale Status | Price | Sq ft | £ per sq ft | Floor | Comments |
| Walworth Road, SE1 6SP | Nov-19 | £2,501,995 | 6,600 (retail) | £379 | N/a | <ul style="list-style-type: none"> Forms part of the Strata Tower in Elephant and Castle Office/retail space Rent at the point of sale is not known |
| 2 Walworth Road, SE1 6SP | | £1,423,267 | 4,000 (office) | £356 | N/a | |
| 6,7,8,9,10,23 and 24 | Jan-19 | £4,789,260 (asking) | 10,812 | £443 (asking) | G | <ul style="list-style-type: none"> Mixed use commercial |

| | | | | | | |
|-----------------------------------|--|--|--|--|--|---|
| Blackfriars Circus, SE1 ORX | | | | | | space forming part of Blackfriars Circus development |
|-----------------------------------|--|--|--|--|--|---|

7.51 Given the limited recent yield information available over the past 12 months, DS2 have had regard to recent market reports:

- Savills' Shopping Centre and High Street Spotlight (Q4 2020) reports a 1.25% rise in prime shopping centre yields, from 5.75% to **7.00%** over the last 12 months and a 1% rise in prime unit shop yields over the last 12 months.
- Savills' Market in Minutes (January 2021) also reports a 1.25% rise in shopping centre yields, from 5.75% to **7.00%** over the last 12 months and a 1% rise in high street yields, from 5.50% to **6.50%** over the last 12 months (and compares with a high street yield of 4.00% in Savills' Market in Minutes report from December 2017)
- Knight Frank's Investment Yield Guide (January 2021) shows prime retail yields have increased from 5.25% in January 2020 (and looking at Knight Frank's Investment Yield Guide in 2017 from 4.00% in December 2017) to **6.25% - 6.50%**. Whilst this relates to prime locations outside of London, the yields across all retail types have increased from 12 months ago.
- CBRE's UK Investment Yields Market Watch (March 2021) showed yields of prime high street shops increase from 5.25% in March 2020 to **6.50%** in March 2021 and prime shopping centre yields increase from 6.00% in March 2020 to **7.25%/7.50%** in March 2021.

7.52 The lack of retail rental and investment evidence over the past year makes it difficult to apply an appropriate value. A rental value of £44 per square foot has assumed in both the S73 Scheme and Consented Scheme appraisal.

7.53 This rent has been capitalised at a yield of 6.25% which is 1.25% higher than the yield previously agreed in 2017/18 as part of the Consented Scheme viability discussions reflecting the current and foreseeable market conditions.

7.54 The yield and rent adopted reflects the Site's location next to Elephant and Castle Stations and the placemaking as part of the S73 Scheme but is considered reasonable, if aspirational, in light of the rents being based on asking, rather than achieved, rents and the retail yield shift quoted in recent property market reports.

Affordable Retail Workspace

7.55 The 14,473 square foot of affordable retail workspace has been valued at £xx (gross). This has been valued in accordance with the below:

- 0-12 months – rent free

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- 13-24 months – 15% of market rent (£6.60 per square foot)
- 25-36 months – 25% of market rent (£11 per square foot)
- 37-48 months – 50% of market rent (£22 per square foot)
- 49-60 months – 75% of market rent (£33 per square foot)
- 61+ months until the end of fifteen years from first letting either:
 - 75% of market rent: or
 - X% of turnover (where x is an amount agreed with the landlord at the time of taking a lease up to a maximum 15%).
 - Whichever is the higher but in the event that the turnover rent applies then it will be capped at 100% market rent.

7.56 A capitalisation rate of 6.25% has been assumed. The calculations are provided at **Appendix 12**.

Leisure Space

7.57 The S73 Scheme provides 25,808 square feet (NIA) of leisure floorspace situated in the basement and level two. DS2 have carried out research into recent lettings and transactions. These are set out in the tables below:

| Table 42: Leisure Space Comparable Evidence (Lettings), Elephant and Castle Town Centre, April 2021 | | | | |
|--|--|--------------|--------------|--------------------|
| Sign Date | Address | Floor | Sq ft | £ per sq ft |
| May-19 | 555 Liverpool Road, N7 8NP | G | 5,447 | £14.32 |
| May-19 | 2 Digby Yards, 68-82 Digby Road, E9 6HX* | G | 6,000 | £20.00 |

| Table 43: Leisure Space Comparable Evidence (Transactions), Elephant and Castle Town Centre, April 2021 | | | | |
|--|--|--|--------------|----------------------------|
| Sign Date | Address | Details | Sq ft | £ per sq ft / Yield |
| Aug 18 | 590-600 Commercial Road, E14 7JR | • Let to Pure Gym at £15 per sq ft | 16,092 | £270 5.75% |
| Apr-18 | 500 Chiswick High Road, W4 5RG | • Let to Snap Fitness at c £22 per sq ft | 10,255 | £372 5.50% |
| Dec-19 | 165 Tottenham Lane - Crouch End Picturehouse, N8 9BT | • Rent details are not known | 21,054 | £129 |
| Aug-18 | Gala Bingo Ltd - 3 Bath Road, SL1 3UA | • Sale of Gala Bingo • Rent details are not known | 24,040 | £191 |

7.58 As illustrated above, there is a dearth of recent modern leisure sales and letting comparable evidence available within the proximity to the subject Site. As such we have also considered CBRE's UK Investment Yields Market Watch (March 2021) report which showed yields of prime single asset leisure increasing from 4.50% in March 2020 to 5.25% in March 2021.

- 7.59 Based upon the information set out above, a rent of £20 per square foot and yield of 5.50% has been adopted in both the S73 Scheme and Consented Scheme appraisal along with a 6-month rent free period.
- 7.60 Whilst the leisure space is in an area where regeneration is proposed and has good transport links, the yield has been increased from 5.00% to 5.50% in light of the evidence above, noting that all of the transactions took place prior to the outbreak of Covid-19 and the sector challenges facing and current market sentiment of the leisure sector.

Cultural / Music Venue

- 7.61 The S73 Scheme provides 11,743 square feet (NIA) of floorspace proposed to be operated as a music venue. The music venue includes a lounge and exhibition space on the ground floor and ancillary bar on the first floor. It has capacity for a five hundred standing audience over two floors, allowing it to run commercial concerts with limited dependence on subsidies.
- 7.62 The music venue has been developed following industry standard design conventions, allowing sufficient flexibility to accommodate specific requirements from an operator.
- 7.63 There is a dearth of comparable evidence available to support the valuation of the Music Venue and as such we have relied upon the assumptions agreed as part of the Consented Scheme viability discussions. As such, a blended average rental value of £44 per square foot has been adopted in both the S73 Scheme and Consented Scheme appraisal. This rent has been capitalised at a yield of 6.5% with a 6-month rent free period.

Commercialisation

- 7.64 A sum of £25,000,000 has been included in the S73 Scheme appraisal, as previously assumed in the Consented Scheme appraisal which is appended to the S106 agreement. This sum is in relation to advertisement revenue for both the East and West Site and as previously advised by the Applicant.
- 7.65 This sum sits as a revenue in both the S73 Scheme and Consented Scheme appraisal.

LUL TFL Credit

- 7.66 The Applicant has advised that a sum of £25,000,000 will be reimbursed by TFL for delivering the new larger London Underground Box. This sum is in the viability appraisal as a revenue line item. This is profiled to be received quarterly over the 34-month LUL Box construction period.

Grant Funding

- 7.67 The Consented scheme appraisal includes £18,865,000 in grant funding. The £9,585,000 grant funding assumed for the East Site reflects the recent discussions with the GLA Grant Funding Team for the delivery of the LLRL and DMR on the East Site for the Consented Scheme. The £18,865,000 is disaggregated as follows:

- Consented Scheme East Site - £9,200,000 profiled to be received at start of the development programme. This grant funding is in the process of being agreed with the GLA Grant Funding Team.
- S73 East Site - £9,200,000 plus additional grant funding of £385,000 based upon the additional 7 affordable homes being delivered. This equates to £55,000 per unit. This is profiled to be received at the start of the development programme.

7.68 At this time the GLA cannot commit grant funding to the West Site as the delivery programme is outside of their funding condition timeframes. However, in accordance with the approach taken for the purposes of the Consented Scheme grant funding has been assumed for the West Site. This is set out below.

- West Site - £9,280,000 with 50% profiled to be received at start of the West Site development programme and the remaining 50% at practical completion. This grant funding has not yet been secured but the Applicant is in discussions with the GLA Grant Funding Team.

8 DEVELOPMENT COSTS

8.1 The following section provides a summary of the S73 costs on a present-day basis. The overall costs comprise;

- Build costs as advised by the Applicant's cost consultants, Gardiner & Theobald;
- Professional fees;
- Planning obligations;
- Sales, letting disposal and marketing costs;
- Additional costs; and
- Financing costs.

Construction Costs

8.2 The Applicant's cost consultant, Gardiner & Theobald, have provided a cost estimate for delivering the S73 Scheme, a copy of which is attached at **Appendix 13** and **Appendix 14**.

8.3 In summary, the two cost plans set out a base construction cost of £704,418,721 inclusive of preliminaries, overheads and profit, design development risk and construction risk. This breaks back to circa £333 per square foot on the GIA for both the East and West Site. An elemental breakdown of the figures assumed in the S73 Scheme appraisal are provided in the tables below:

| Cost Item | Total (including contingency) |
|-----------------------------------|--------------------------------------|
| East - Basement | £ 56,402,986 |
| East - Demolition & Enabling Work | £ 17,836,610 |
| East - Shared Works | £ 15,923,299 |
| East - Basement (Retail) | £ 21,232,151 |
| East - Basement (LUL) | £ 17,072,950 |
| East - E1 | £ 86,089,455 |
| East - E1 (Retail) | £ 1,611,801 |
| East - E4 (E) (Retail) | £ 7,074,694 |
| East - E3 (S) Residential Tower 3 | £ 98,596,597 |
| East - E3 (S) Retail | £ 11,350,529 |
| East - E2 (W) Retail/Office | £ 32,815,118 |
| East - E2 (W) Residential | £ 75,114,898 |
| East - E5 Retail | £ 158,024 |
| East - E2 Day 2 | £ 3,691,000 |
| TOTAL | £ 444,970,113 |

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- 8.4 The S73 Scheme East Site costs have been aligned with the cost estimate provided by Gardiner & Theobald. A summary of how the Gardiner & Theobald costs have been adjusted to reflect the table above is provided at **Appendix 15**.

| Table 45: S73 Scheme West Site Construction Costs Elephant and Castle Town Centre, April 2021 | |
|--|--------------------------------------|
| Cost Item | Total (including contingency) |
| Demolition & Enabling Work | £ 7,699,752 |
| Basement | £ 31,740,579 |
| Block W3 (Mansion Block) - Residential | £ 37,588,191 |
| Block W3 (Mansion Block) - Retail | £ 5,067,270 |
| Block W2 - Residential | £ 120,572,570 |
| Block W2 - Retail | £ 626,691 |
| Block W2 - Music Venue | £ 7,638,874 |
| Block W1 (NW) - Residential | £ 38,267,769 |
| Block W1 (NW) - Retail | £ 747,976 |
| Kiosk | £ 115,496 |
| External Works incl. Services | £ 3,531,986 |
| Utilities | £ 4,949,841 |
| Sewer Connections | £ 604,981 |
| PV Installation | £ 274,991 |
| TOTAL | £ 259,426,965 |

- 8.5 The S73 Scheme West Site costs have been aligned with the cost estimate provided by Gardiner & Theobald. A summary of how the Gardiner & Theobald costs have been adjusted to reflect the table above is provided at **Appendix 15**.

Contingency

- 8.6 A design contingency of 2.5% and construction contingency of 5% of the build costs have been included within the costs assumed in the viability appraisal. This is based upon the advice from Gardiner and Theobald.
- 8.7 These assumptions were agreed as part of the Consented Scheme viability discussions and form part of the Consented Scheme S106 for undertaking the viability reviews.

Professional Fees

- 8.8 Professional fees are included at 12% of the total build costs. The total professional fees budget will be assumed at the start of pre-construction up until the practical completion of that building.
- 8.9 The costs are reflection of a large-scale regeneration project where there are a full range of consultants required to cover every conceivable area. The costs also reflect the requirement for high quality design as is required for this important strategic site in Zone 1.
- 8.10 This assumption was agreed as part of the Consented Scheme viability discussions and form part of the Consented Scheme S106 for undertaking the viability reviews.

Planning Obligations

- 8.11 DS2 have included draft Section 106 requirements at this stage for the S73 Scheme on a without prejudice basis and it is anticipated that the scale of these obligations will be identified in more detail through the determination period, and they will be included in the development appraisal.
- 8.12 The Applicant has been advised by DP9 in respect of the level of planning obligations. The following indicative figures have been included within the ARGUS appraisal of the S73 Scheme. The S73 Scheme S106 Contribution updates reflect an increased Carbon Offsetting contribution that applies the latest net zero carbon targets and carbon offset levy set out in the March 2021 London Plan Policy to the proposed changes and uplift in area only. The areas of the scheme that are to remain as consented are still subject to the relevant targets and levy in place at the time of determination of the Consented Scheme. Should the new targets and offset price be applied to the whole scheme then the viability of the development would be significantly hindered.
- 8.13 Please note that both the Mayoral and Borough CIL figures are based on assumptions provided by DP9 and includes social housing relief for the affordable homes. The CIL figures are approximate and based on assumptions related to indexation. These figures can only be finalised once planning permission has been granted.

| Table 46: S73 Scheme East Site Section 106 and CIL, Elephant and Castle Town Centre, April 2021 | |
|---|--------------------|
| Obligation | Payable |
| S106 Contribution (draft) | £3,642,732 |
| Est. Borough CIL (draft) | £7,353,493 |
| Est. Mayoral CIL (draft) | £2,976,153 |
| TOTAL | £13,972,378 |

| Table 47: S73 Scheme West Site Section 106 and CIL, Elephant and Castle Town Centre, April 2021 | |
|---|-------------------|
| Obligation | Payable |
| S106 Contribution | £1,667,550 |
| Est. Borough CIL | £4,429,631 |
| Est. Mayoral CIL | £1,330,715 |
| TOTAL | £7,427,896 |

- 8.14 Should the level of obligations change, DS2 reserve the right to amend this FVA.

Sales, Marketing and Legal Costs

- 8.15 The following disposal costs have been adopted, as advised by the Applicant, which are considered to be in line with market norms. These disposal costs are included in the Consented Scheme appraisal and also prescribed in the Consented Scheme S106 for undertaking viability reviews.

**FINANCIAL VIABILITY ASSESSMENT (S73 APPLICATION)
ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

- Purchaser's costs – 6.8% (of commercial, BTR and DMR GDV)
- Build to Rent marketing cost – 1% (of BTR and DMR GDV)
- Commercial marketing cost – £2 per square foot (on the commercial NIA)
- Letting Agent Fee – 10% (of 1st years annual rental income)
- Letting Legal Fee – 5% (of 1st years annual rental income)
- Commercial, BTR and DMR sales agent fee – 1.00% (of commercial, BTR and DMR NDV)
- Commercial, BTR and DMR sales legal fee – 0.50% (of commercial, BTR and DMR NDV)

Additional Development Costs

- 8.16 The S73 Scheme viability appraisal includes other development costs which sit outside of the Applicant's cost plans, some of this which are commercially sensitive. The Applicant are happy to discuss these costs further with the Council and their independent advisors. These costs sit in both the S73 Scheme and Consented Scheme viability appraisals. The table below sets out the additional development costs.

| Table 48: Additional Development Costs, Elephant and Castle Town Centre, April 2021 | | |
|---|-------------|--|
| Cost | Input | Advisor - Additional Information |
| Other Development Costs | £15,158,000 | To be discussed with the Council and their advisors. This cost sits in both the S73 Scheme and Consented Scheme viability appraisal. |
| West Site – Other Development Costs | £1,000,000 | |
| East Site – Other Development Costs | £700,000 | |
| East Site – Utilities Connections | £2,700,000 | As advised by the Applicant. Cost in relation to utilities diversions and disconnections. This cost is assumed in both viability appraisals. |
| Land Acquisition | £4,000,000 | Estimated cost for land acquisition. This cost is assumed in both viability appraisals. |
| NwR Arches Refurb | £700,000 | As advised by the Applicant. Cost in relation to the refurbishment of the arches. This cost is assumed in both viability appraisals. |

- 8.17 Costs in relation to Castle Square have not been included in both the S73 Scheme appraisal and Consented Scheme appraisal. This does not impact on the conclusions as this cost, if included, would be included in both appraisals.

Finance

- 8.18 The target profit return is based upon an Internal Rate of Return (IRR). This is where the profit return is assessed as an IRR it is ungeared i.e. pre-finance costs therefore no finance cost is included in the development appraisal.
- 8.19 This approach has been adopted in both the S73 Scheme and Consented Scheme appraisal and consistent with that agreed during the Consented Scheme viability discussions.

Developer Return Expectation

- 8.20 As set out in section 5 of this report, the approach being adopted in this FVA is to insert the Site Value/ BLV as a fixed land cost in the S73 Scheme appraisal and the Internal Rate of Return (IRR) generated becomes the benchmark by which viability is measured.
- 8.21 If a profit is produced by the appraisal, it is then necessary to compare this return with industry benchmarks to decide whether this is an acceptable level of profit with which to deliver the scheme and consequently, whether the scheme can viably support to provide affordable housing. Paragraph 173 of the NPPF states:
- ‘To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable’.*
- 8.22 The criteria to consider in arriving at an appropriate figure for developer’s profit include, amongst other things, location, property use type, the scale of development, the weighted cost of capital and the economic context.
- 8.23 Developers, banks and other funding institutions will have minimum expectations in terms of financial returns that are aligned with the risk profile. Simply, there must be a reasonable prospect that the return will be commensurate with the risks being undertaken.
- 8.24 As explained, the Investment Property Forum *‘Mind the viability gap: Achieving more large-scale, build-to-rent housing’* report provides an overview of the viability issues faced with a Build to Rent scheme.
- 8.25 Page 6 of the briefing paper indicates that for a Developer/Investor with a view of long-term ownership an IRR within the range of 10-12% is required.
- 8.26 It is generally accepted that the build-to-sell model takes upon higher risk due to the sales risk involved and therefore an IRR in the range of 17.50% to 20% is generally accepted in the market but is dependent upon the complexity and size of the site.
- 8.27 The BTR model is a long-term investment and is held for a period of years and therefore doesn’t take account of the sales risks generally associated with the traditional build-to-sell model which is why a lower IRR is targeted by the development/investor.
- 8.28 Taking into consideration the size and complexity of the scheme, and the fact that an IRR of 11% was agreed as part of the Consented Scheme viability discussions and is prescribed in the S106 for undertaking viability reviews, an IRR of 11% has been adopted for the purposes of this appraisal.

9 BENCHMARK LAND VALUE/SITE VALUE

Approach

- 9.1 As discussed in Section 5, to arrive at an appropriate BLV regard has been given to the NPPF, NPPG, Affordable Housing and Viability SPG, Southwark SPD and best practice principles of undertaking FVAs.
- 9.2 The RICS Professional Statement 'Financial Viability in Planning: Conduct and Reporting' dated May 2019 requires each of the components of BLV to be provided on a standalone basis, these components being EUV, 'Plus' and AUV basis. This section assesses these variables and concludes on the appropriate BLV for the Site.
- 9.3 As set out previously in this report, the Site has the benefit of a residential-led mixed use planning consent (planning reference: 16/AP/4458). The Consented Scheme was presented to Southwark Planning Committee on 3 July 2018 and planning consent was secured by way of the signing of the S106 agreement on 10 January 2019.
- 9.4 For the purposes of the Consented Scheme, the Applicant agreed with the Council's independent assessor a Site Value of £142,000,000, broken down £92,000,000 for the East Site and £50,000,000 for the West Site which are prescribed in the S106 agreement for undertaking viability reviews in relation to the Consented Scheme.
- 9.5 The Consented Scheme has been implemented and demolition works commenced on the East Site on 25th January 2021 and are ongoing. The Applicant is keen to bring forward the development proposals as soon as possible and there is an imperative to do this given the requirements of UAL, which is why demolition has commenced in order to expediate the delivery of housing.
- 9.6 However, because of this, the Site Value has been eroded with the Shopping Centre vacated and stripped out. As such, for the purposes of the S73 Scheme the approach to the BLV is based upon the value of the Consented Scheme and not, as with the Consented Scheme, the EUV of the Site. However, the approach is fully compliant with policy and professional requirements.

EUV Approach

- 9.7 Due to the current circumstances of the Site, it is problematic to ascertain the cost of reinstating the building in its former use due to the fact demolition has commenced, and therefore establish an EUV.
- 9.8 An AUV approach based upon the value of the Consented Scheme has therefore been used in determining a BLV for the Site. In essence, the EUV plus approach applies nil value to the EUV and the premium is reflected by the residual land value of the Consented Scheme.

Alternative Use Value Approach – Consented Scheme

- 9.9 The main differences between the Consented Scheme and S73 Scheme are set out at Section 3 of this report. The Consented Scheme is similar to the S73 Scheme, as such information provided at Section 3 has not been repeated in this section.
- 9.10 The Consented Scheme delivers a new shopping centre, new leisure space, food and beverage options, a new campus for LCC, a new headquarters for UAL and 979 residential units as well as cycle storage, disabled parking, servicing, plant areas, new landscaping, new public realm and other public benefits including a new entrance ticket hall for London Underground and other associated works. In total, the buildings will range in height up to 35 storeys.
- 9.11 The affordable housing component is secured in perpetuity. The affordable housing component for the Consented Scheme equates to 35% of the total number of habitable rooms. This equates to 330 homes with the following tenure composition:
- 116 social rented homes to be delivered on the West Site;
 - 53 London Living Rent Level (“LLRL”) homes (intermediate tenure) to be delivered across both East and West Sites; and
 - 161 Discounted Market Rented (“DMR”) homes (intermediate tenure) also to be delivered across both East and West Sites.
- 9.12 The Consented Scheme East Site and West Site area schedules are attached at **Appendix 16** and **Appendix 17**. The Consented Scheme accommodation schedule for both the East Site and West Site is attached at **Appendix 18**.
- 9.13 In assessing the value of the Consented Scheme, the same methodology is employed as for the S73 Scheme as described in Section 5, whereby the aggregated costs and profit are subtracted from the Gross Development Value which produces an RLV. This RLV is then inserted into the S73 Scheme appraisal as a fixed day one cost.
- 9.14 For the purposes of the Consented Scheme appraisal, a majority of the inputs assumed are in line with those assumed for the S73 Scheme appraisal unless explicitly stated below.

Development Timings

- 9.15 The development timings adopted for the Consented Scheme are in line with those adopted for the S73 Scheme which are set out at Section 6 of this report.

Development Value

- 9.16 The table below sets out the values assumed in the Consented Scheme. As illustrated in the table, this are aligned with the S73 Scheme appraisal inputs unless explicitly stated.

| Table 49: Consented Scheme Development Value Inputs, Elephant and Castle Town Centre, April 2021 | | |
|---|---|--|
| Input | Assumption | Comments |
| BTR | £47.50 per square foot, OPEX of 23%, net yield of 3.25%. | In line with S73 Scheme |
| DMR | £29.75 per square foot for the East Site and £29.28 per square foot for the West Site, OPEX of 23%, net yield of 3.00%. | In line with S73 Scheme |
| Social Rent | Average capital value of £271 per square foot. | In line with S73 Scheme |
| Retail | £44 per square foot, 6 month rent free period, capitalised at a net yield of 6.25% | In line with S73 Scheme |
| Retail – Affordable | As set out at paragraph X which is in accordance with the Consented Scheme S106. | In line with S73 Scheme |
| Office | £50 per square foot, 6 month rent free period, capitalised at a net yield of 5%. | In line with S73 Scheme |
| Office - Affordable | 60% of the market rent for a term of 30 years capitalised at a net yield of 5%. | In line with S73 Scheme |
| Leisure | A blended average of £20 per square foot, 6 month rent free period, capitalised at net yield of 5.5%. | In line with S73 Scheme |
| Music Venue | A blended average of £44 per square foot, 6 month rent free period, capitalised at a net yield of 6.25% | In line with S73 Scheme |
| Commercialisation | £25,0000,000 | In line with S73 Scheme |
| LUL TfL Credit | £17,500,000 | Reflects provision of smaller LUL Box. Agreed as part of Consented Scheme viability discussions in 2018. |
| NwR Arches Refurb | £700,000 | As advised by the Applicant. Cost in relation to the refurbishment of the arches. This cost is assumed in both viability appraisals. |

Development Costs

- 9.17 The following estimates of development costs have been made on a current day basis for the Consented Scheme appraisal.

Construction Costs

- 9.18 The Applicant's cost consultant, Gardiner & Theobald, have provided a cost estimate for delivering the Consented Scheme, a copy of which is attached at **Appendix 19 and Appendix 20**.
- 9.19 In summary, the two cost plans set out a base construction cost of £665,456,873 inclusive of preliminaries, overheads and profit, design development risk and construction risk. This breaks back to circa £335 per square foot on the GIA for both the East and West Site. An elemental breakdown of the figures assumed in the Consented Scheme appraisal are provided in the tables below:

| Table 50: Consented Scheme East Site Construction Costs, Elephant and Castle Town Centre, April 2021 | |
|---|--------------------------------------|
| Cost Item | Total (including contingency) |
| East - Basement | £ 30,844,099 |
| East - Demolition & Enabling Work | £ 16,022,899 |
| East - Shared Works | £ 7,299,250 |
| East - Basement (Retail) | £ 741,750 |
| East - Basement (LUL) | £ 1,161,000 |
| East - E1 | £ 268,750 |
| East - E1 (Retail) | £ 107,500 |
| East - E4 (E) (Retail) | £ 107,500 |
| East - E3 (S) Residential Tower 3 | £ 3,038,295 |
| East - E3 (S) Retail | £ 34,088,370 |
| East - E2 (W) Retail/Office | £ 13,728,605 |
| East - E2 (W) Residential | £ 79,496,582 |
| East - E5 Retail | £ 3,564,738 |
| East - E2 Day 2 | £ 6,474,903 |
| TOTAL | £ 404,663,538 |

| Table 51: Consented Scheme West Site Construction Costs Elephant and Castle Town Centre, April 2021 | |
|--|--------------------------------------|
| Cost Item | Total (including contingency) |
| Demolition & Enabling Work | £ 7,699,747 |
| Basement | £ 31,740,556 |
| Block W3 (Mansion Block) - Residential | £ 37,588,164 |
| Block W3 (Mansion Block) - Retail | £ 6,433,817 |
| Block W2 - Residential | £ 120,572,485 |
| Block W2 - Retail | £ 626,690 |
| Block W2 - Music Venue | £ 7,638,868 |
| Block W1 (NW) - Residential | £ 38,267,742 |
| Block W1 (NW) - Retail | £ 747,975 |
| Kiosk | £ 115,496 |
| External Works incl. Services | £ 3,531,984 |
| Utilities | £ 4,949,837 |
| Sewer Connections | £ 604,980 |
| PV Installation | £ 274,991 |
| TOTAL | £ 260,793,335 |

Contingency

- 9.20 A design contingency of 2.5% and a construction contingency of 5% of the build costs have been included within the costs assumed in the viability appraisal. This is based upon the advice from Gardiner and Theobald. This is aligned with the S73 Scheme appraisal.

Professional Fees

- 9.21 Professional fees are included at 12% of the total build costs. The total professional fees budget will be assumed at the start of pre-construction up until the practical completion of that building. This is aligned with the S73 Scheme appraisal.

Planning Obligations & CIL

- 9.22 DS2 have included Section 106 payments at for the Consented Scheme based upon the signed S106 agreement. Please note that both the Mayoral and Borough CIL figures are based on assumptions provided by DP9 and includes social housing relief for the affordable homes. The CIL figures are approximate and based on assumptions related to indexation.

| Table 52: Consented Scheme East Site Section 106 and CIL, Elephant and Castle Town Centre, April 2021 | |
|---|--------------------|
| Obligation | Payable |
| S106 Contribution | £2,774,446 |
| Est. Borough CIL | £7,351,665 |
| Est. Mayoral CIL | £2,613,485 |
| TOTAL | £12,739,596 |

| Table 53: Consented Scheme West Site Section 106 and CIL, Elephant and Castle Town Centre, April 2021 | |
|---|-------------------|
| Obligation | Payable |
| S106 Contribution | £1,636,554 |
| Est. Borough CIL | £4,261,744 |
| Est. Mayoral CIL | £1,280,280 |
| TOTAL | £7,178,578 |

Sales, Marketing and Legal Costs

- 9.23 The following disposal costs have been adopted, in line with the S73 Scheme.
- Purchaser's costs – 6.8% (of commercial, BTR and DMR GDV)
 - Build to Rent marketing cost – 1% (of BTR and DMR GDV)
 - Commercial marketing cost – £2 per square foot (on the commercial NIA)
 - Letting Agent Fee – 10% (of 1st years annual rental income)
 - Letting Legal Fee – 5% (of 1st years annual rental income)
 - Commercial, BTR and DMR sales agent fee – 1.00% (of commercial, BTR and DMR NDV)
 - Commercial, BTR and DMR sales legal fee – 0.50% (of commercial, BTR and DMR NDV)

Additional Development Costs

- 9.24 The Additional Development Costs set out in Table 48 have been adopted in the Consented Scheme appraisal.

Profit Expectation

- 9.25 As set out in section 5 of this report, the approach being adopted in this FVA is to insert the Site Value/ BLV as a fixed land cost in the S73 Scheme appraisal and the IRR generated becomes the benchmark by which viability is measured.
- 9.26 For the purposes of the Consented Scheme appraisal, an IRR of 11% has been assumed.

Appraisal Results

- 9.27 The Consented Scheme generates a RLV of £55,582,183. A copy of the ARGUS appraisal summary is attached at **Appendix 21**.

10 APPRAISAL RESULTS AND SENSITIVITY TESTING

- 10.1 A copy of the ARGUS appraisal summary of the S73 Scheme appraisal is attached at **Appendix 22**.

| Table 54: FVA Results, Elephant and Castle Town Centre, April 2021 | | |
|--|----------------|-------------------|
| S73 Scheme IRR (%) | Target IRR (%) | Surplus / Deficit |
| 10.23% | 11% | 0.77% |

- 10.2 The results demonstrate that the S73 Scheme appraisal on a present-day basis derives a deficit against the target IRR of 0.77%. As such, the table demonstrates that the Applicant's affordable housing of 35% (by habitable rooms) is the maximum that can be provided.
- 10.3 Sensitivity analysis has been carried out below to demonstrate the impact on the IRR of the S73 Scheme should costs and/or values increase/decrease. The cells highlighted in green identify where the viability of the scheme improves whereas the cells highlighted in red identify where the viability of the scheme decreases.

| Table 55: Sensitivity Analysis, Elephant and Castle Town Centre, April 2021 | | | | | |
|---|-----------|-------|-------|-------|-------|
| Construction: Gross Cost | Total MRV | | | | |
| | -5% | -2.5% | 0% | 2.5% | 5% |
| -5% | 10.7% | 11.7% | 12.6% | 13.5% | 14.4% |
| -2.5% | 9.4% | 10.4% | 11.4% | 12.4% | 13.3% |
| 0% | 8.2% | 9.2% | 10.2% | 11.2% | 12.1% |
| 2.5% | 7.0% | 8.0% | 9.0% | 10.0% | 11.0% |
| 5% | 5.7% | 6.8% | 7.9% | 8.9% | 9.8% |

- 10.4 The S73 development appraisal derives an IRR of 10.23%. This is in excess of the 7.51% IRR that was derived in the Consented Scheme appraisal in 2018. On this basis, it appears that scheme viability has increased significantly. However, in reality, values in the intervening period have stalled, and indeed there is evidence to suggest they have indeed fallen. Construction costs have increased. Viability in real terms has been squeezed.
- 10.5 However, planning viability seeks to assess the viability of development by comparing the pre-planning value of the Site with the value subject to planning being granted. The key difference in the viability position in 2021 when compared to 2018 is that the Site Value has been eroded significantly. In 2018 the Site Value was agreed as £142 million consisting of £92. Million for the East Site shopping centre and office and £50m for the West Site campus. Whilst the latter remains, the East Site value has been eroded by way of the demolition programme, initiated to expedite delivery.

- 10.6 Had the demolition not commenced, the East Site value would also have been reduced as a result of the reduction in retail values in the intervening period caused by the pandemic and the general decline in High Street retailing.
- 10.7 Therefore, the improved viability is as a direct result of the write-down in land cost. It is notional and should not however be seen as a significant upturn in the development economics which remain extremely challenging and have only worsened in real terms as a result of the economic conditions the UK are enduring as a result of the last 12-month pandemic.

11 CONCLUSIONS

- 11.1 The Site benefits from a Consented Scheme which the Applicant has implemented. The Consented Scheme obligates the Applicant to provide 35% affordable housing (by habitable rooms), of which 116 homes will be provided as social rent with the remaining 214 homes as intermediate housing at a range of rental levels. The Consented Scheme therefore sets the parameters for the S73 Scheme affordable housing proposal.
- 11.2 Notwithstanding the viability of the S73 Scheme, the Applicant is committed to providing 35% affordable housing which results in an additional 7 affordable homes when compared to the Consented Scheme even though the S73 Scheme is only proposing an additional 4 residential homes. The reason for this is because there is an uplift of 77 habitable rooms driven by the change in the unit mix.
- 11.3 The S73 Scheme will provide 983 high quality residential homes, of which 35% affordable housing will be provided (by habitable rooms) resulting in the provision of 337 affordable homes.
- 11.4 Of the 337 affordable homes proposed, 116 social rented homes situated on the West Site in Block W3 will be owned and managed either by Southwark or a Registered Provider.
- 11.5 The remaining 221 homes will be provided as intermediate housing which will be tenure blind, provided in perpetuity and delivered alongside the private homes with shared amenities unlike most other market for sale schemes.
- 11.6 166 of the intermediate homes would be available at a 20% discount to market for households earning up to £90,000 per annum.
- 11.7 The remaining 55 intermediate homes would be available at London Living Rent Levels.

FINANCIAL VIABILITY ASSESSMENT (S73 APPLICATION)
ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1

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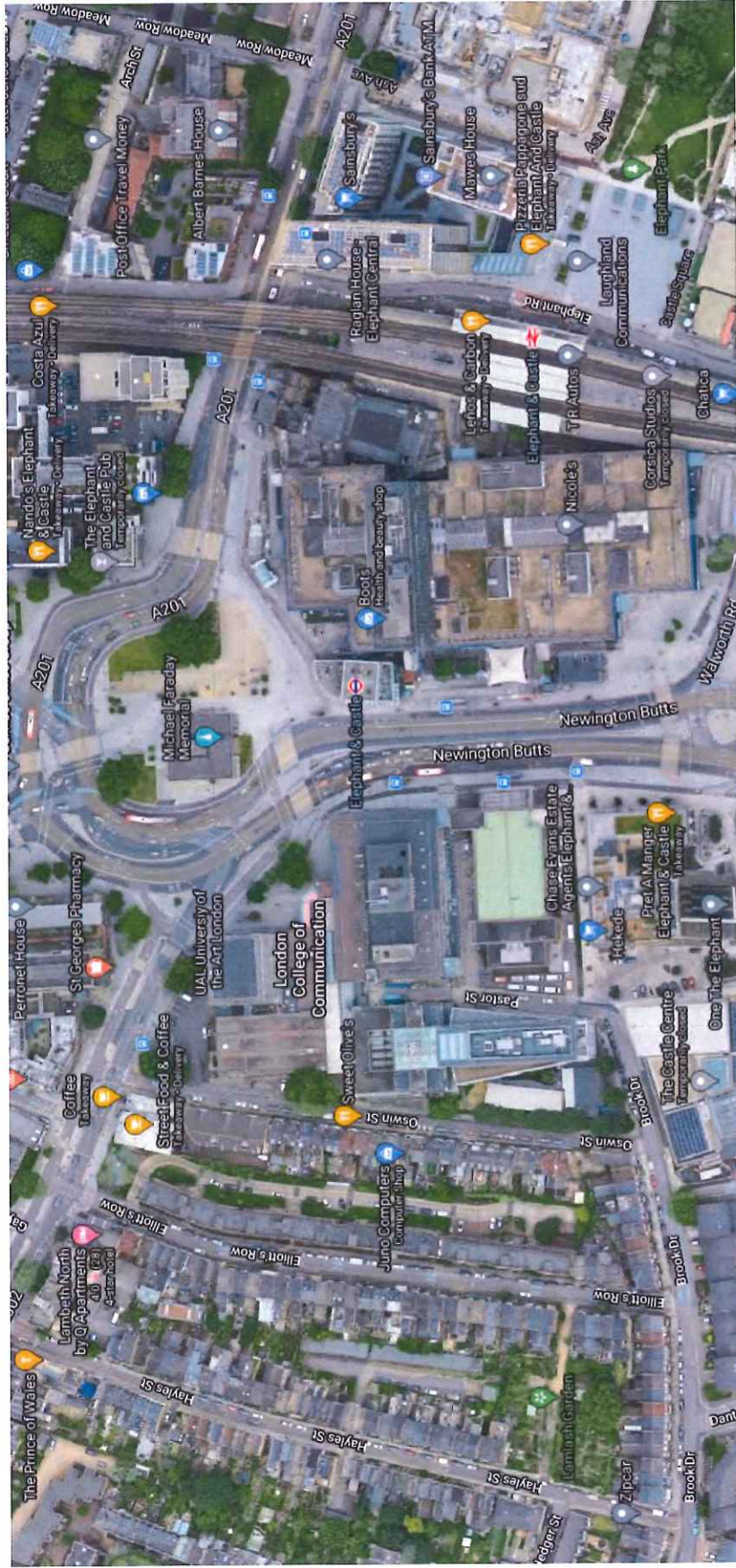
For and on behalf of:

Elephant and Castle Properties Co. Ltd

Date: April 2021

APPENDIX ONE – CONTEXTUAL PLAN

ELEPHANT AND CASTLE TOWN CENTRE – CONTEXTUAL MAP



APPENDIX TWO – EAST SITE AREA SCHEDULE, MARCH 2021

Telephone:
for details
email

Allies and Morrison
Architects
85 Southway Street
London SE1 0NF
020 7921 0100
020 7921 0101
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Elephant and Castle
Schedule of Areas
ETC-AAM-EX-XX-SH-A-090010

*drawing number change 15.02.19

Site:
Scope:

East Site
Total

| Revision | Drawing Reference | Date |
|----------|-----------------------------|------------|
| P1 | | 16.10.2018 |
| P2 | | 08.11.2018 |
| P3 | Design Freeze Issue DIS 030 | 21.12.2018 |
| P4 | | 29.01.2019 |
| P5 | Design Freeze Issue DIS 032 | 15.02.2019 |
| P6 | Design Freeze Issue DIS 032 | 20.02.2019 |
| P7 | For Information DIS 033 | 29.03.2019 |
| P8 | GA Release 03.08.20 | 06.08.2020 |
| P9 | DP9 Information release | 14.09.2020 |
| P10 | GA Release 23.09.2020 | 29.09.2020 |
| P11 | GA Release 30.10.2020 | 02.11.2020 |
| P12 | To include IUL below B2 | 11.11.2020 |
| P13 | STAGE 4 | 18.12.2020 |
| P14 | Proposed S73 Amendments | 12.03.2021 |

035_04_2021

Use
Residential
Retail
Workspace
Leisure
LUL
Estate Management
Plant
Shared Space
LUL below B2

| GEA | | GIA | | NIA | |
|-------|--------|-------|--------|-------|--------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 1,843 | 19,839 | 1,805 | 19,431 | 1 | 11 |
| 1,180 | 12,798 | 1,126 | 12,120 | 505 | 5,436 |
| 528 | 5,684 | 525 | 5,652 | 0 | 0 |
| 1,443 | 15,532 | 1,400 | 15,058 | 1,150 | 12,378 |
| 4,259 | 45,843 | 3,791 | 40,806 | 0 | 0 |
| 347 | 3,735 | 274 | 2,949 | 176 | 1,894 |
| 3,144 | 33,840 | 2,976 | 32,034 | 0 | 0 |
| 4,097 | 44,099 | 3,697 | 39,795 | 0 | 0 |
| 5,852 | 63,098 | 4,732 | 50,936 | 0 | 0 |

Use
LUL
Retail
LUL
Plant
Ramp

| GEA | | GIA | | NIA | |
|--------|---------|--------|---------|--------|---------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 53,894 | 580,111 | 43,870 | 472,213 | 34,786 | 373,604 |
| 1,381 | 14,864 | 1,351 | 14,542 | 820 | 8,827 |
| 424 | 4,564 | 402 | 4,327 | 0 | 0 |
| 192 | 2,066 | 95 | 1,023 | 0 | 0 |
| 647 | 6,964 | 562 | 6,050 | 0 | 0 |

Use
Residential
Retail
Retail Plant
Leisure
Leisure Plant
Workspace
LUL
Plant
Shared Space

| GEA | | GIA | | NIA | |
|--------|---------|--------|---------|--------|---------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 24,976 | 268,850 | 21,523 | 231,666 | 15,663 | 168,596 |
| 4,394 | 47,298 | 4,209 | 45,382 | 3,380 | 36,383 |
| 426 | 4,585 | 403 | 4,338 | 0 | 0 |
| 1,740 | 18,728 | 1,598 | 17,201 | 1,257 | 13,530 |
| 271 | 2,917 | 255 | 2,745 | 233 | 2,508 |
| 5,915 | 63,666 | 5,688 | 61,227 | 4,441 | 47,802 |
| 123 | 1,324 | 121 | 1,302 | 0 | 0 |
| 177 | 1,904 | 154 | 1,658 | 0 | 0 |
| 20 | 215 | 0 | 0 | 0 | 0 |
| 38,042 | 409,487 | 34,051 | 366,519 | 24,974 | 268,819 |

Sub Total Phase 1

Retail Phase 2
Workspace Phase 2

| | | | | | |
|---------------|----------------|---------------|----------------|---------------|----------------|
| 569 | 6,125 | 540 | 5,812 | 540 | 5,813 |
| 863 | 9,289 | 806 | 8,675 | 806 | 8,676 |
| 1,432 | 15,414 | 1,346 | 14,487 | 1,346 | 14,489 |
| 39,474 | 424,898 | 35,397 | 381,013 | 26,320 | 283,308 |

Sub Total Phase 2

Use
Residential
Retail
Retail Plant
Leisure
Plant
Shared Space
Total

| GEA | | GIA | | NIA | |
|---------------|----------------|---------------|----------------|---------------|----------------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 29,046 | 312,642 | 25,067 | 269,820 | 18,818 | 202,537 |
| 4,372 | 47,061 | 4,225 | 45,478 | 3,359 | 36,155 |
| 0 | 0 | 391 | 4,208 | 0 | 0 |
| 54 | 581 | 53 | 570 | 0 | 0 |
| 488 | 5,253 | 50 | 538 | 0 | 0 |
| 65 | 710 | 60 | 646 | 0 | 0 |
| 34,026 | 366,247 | 29,846 | 321,760 | 22,177 | 238,692 |

Use
Retail
Retail Plant
Shared Space
Total

| GEA | | GIA | | NIA | |
|--------------|---------------|--------------|---------------|--------------|---------------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 1,897 | 20,417 | 1,829 | 19,688 | 1,456 | 15,673 |
| 143 | 1,539 | 135 | 1,453 | 0 | 0 |
| 41 | 441 | 36 | 388 | 0 | 0 |
| 2,081 | 22,397 | 2,000 | 21,529 | 1,456 | 15,673 |

Use
Retail
Total

| GEA | | GIA | | NIA | |
|-----------|------------|-----------|------------|-----------|------------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 61 | 657 | 61 | 657 | 61 | 657 |
| 61 | 657 | 61 | 657 | 61 | 657 |

Use
Residential
LUL
Retail
Retail Plant
Workspace
Leisure
Leisure Plant
LUL
Estate Management
Plant
Shared Space
Ramp
LUL below B2

| GEA | | GIA | | NIA | |
|---------|-----------|---------|-----------|--------|---------|
| sqm | sqft | sqm | sqft | sqm | sqft |
| 55,865 | 601,331 | 48,395 | 520,917 | 34,482 | 371,144 |
| 53,894 | 580,111 | 43,870 | 472,213 | 34,786 | 373,604 |
| 13,204 | 142,095 | 12,901 | 138,607 | 9,581 | 103,131 |
| 569 | 6,124 | 529 | 5,699 | 0 | 0 |
| 6,443 | 69,350 | 6,213 | 66,879 | 4,441 | 47,802 |
| 3,237 | 34,841 | 3,051 | 32,839 | 2,407 | 25,908 |
| 271 | 2,917 | 255 | 2,745 | 233 | 2,508 |
| 4,806 | 51,731 | 4,314 | 46,433 | 0 | 0 |
| 347 | 3,735 | 274 | 2,949 | 176 | 1,894 |
| 4,001 | 42,663 | 3,223 | 34,553 | 0 | 0 |
| 4,224 | 45,465 | 3,793 | 40,829 | 0 | 0 |
| 647 | 6,964 | 562 | 6,050 | 0 | 0 |
| 5,852 | 63,098 | 4,732 | 50,936 | 0 | 0 |
| 133,460 | 1,431,825 | 122,564 | 1,326,911 | 86,168 | 925,991 |

Sub Total Phase 1

Retail Phase 2
Workspace Phase 2

| | | | | | |
|-------|--------|-------|--------|-------|--------|
| 569 | 6,125 | 540 | 5,812 | 540 | 5,813 |
| 863 | 9,289 | 806 | 8,675 | 806 | 8,676 |
| 1,432 | 15,414 | 1,346 | 14,487 | 1,346 | 14,489 |

Sub Total Phase 2

| | | | | | |
|----------------|------------------|----------------|------------------|---------------|----------------|
| 154,892 | 1,657,257 | 132,910 | 1,441,407 | 87,452 | 941,333 |
|----------------|------------------|----------------|------------------|---------------|----------------|

Total

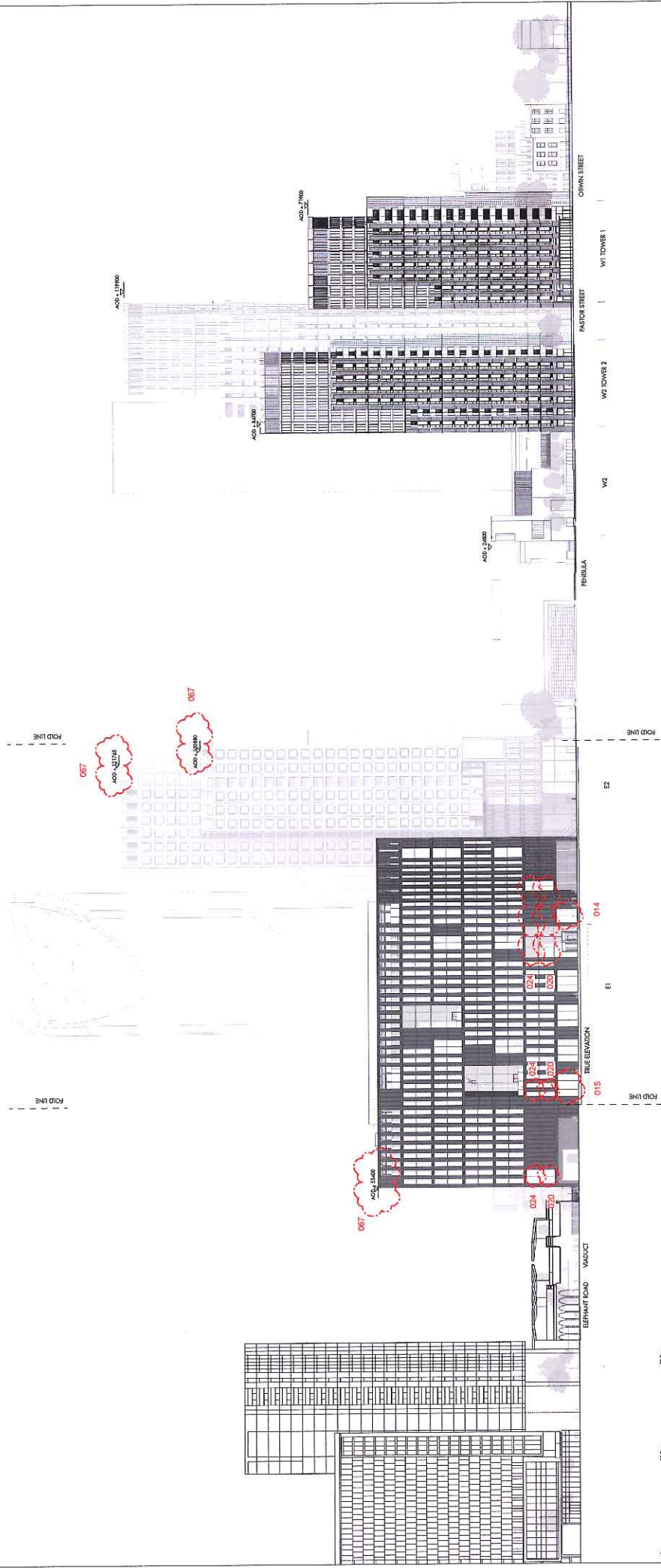
This schedule has been prepared for the purpose of illustrative area measurement for information only.

This schedule has been prepared for the purpose of illustrative area measurement for information only.

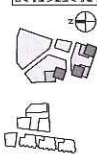
APPENDIX THREE – EAST SITE FLOORPLANS, MARCH 2021

NOTES

- 014 North elevation - window relocated from 1st floor to Ground floor
- 015 North elevation - Adding shop-front window to north facade for increase active frontage
- 020 North elevation - window omitted, window reduced in size and/or window added
- 024 North elevation - window omitted, window reduced in size and/or window added
- 067 ACD level change



0 1:500 20.00 40.00



As per notes from the design team, the proposed changes to the building facade are as follows:
 014 North elevation - window relocated from 1st floor to Ground floor
 015 North elevation - Adding shop-front window to north facade for increase active frontage
 020 North elevation - window omitted, window reduced in size and/or window added
 024 North elevation - window omitted, window reduced in size and/or window added
 067 ACD level change

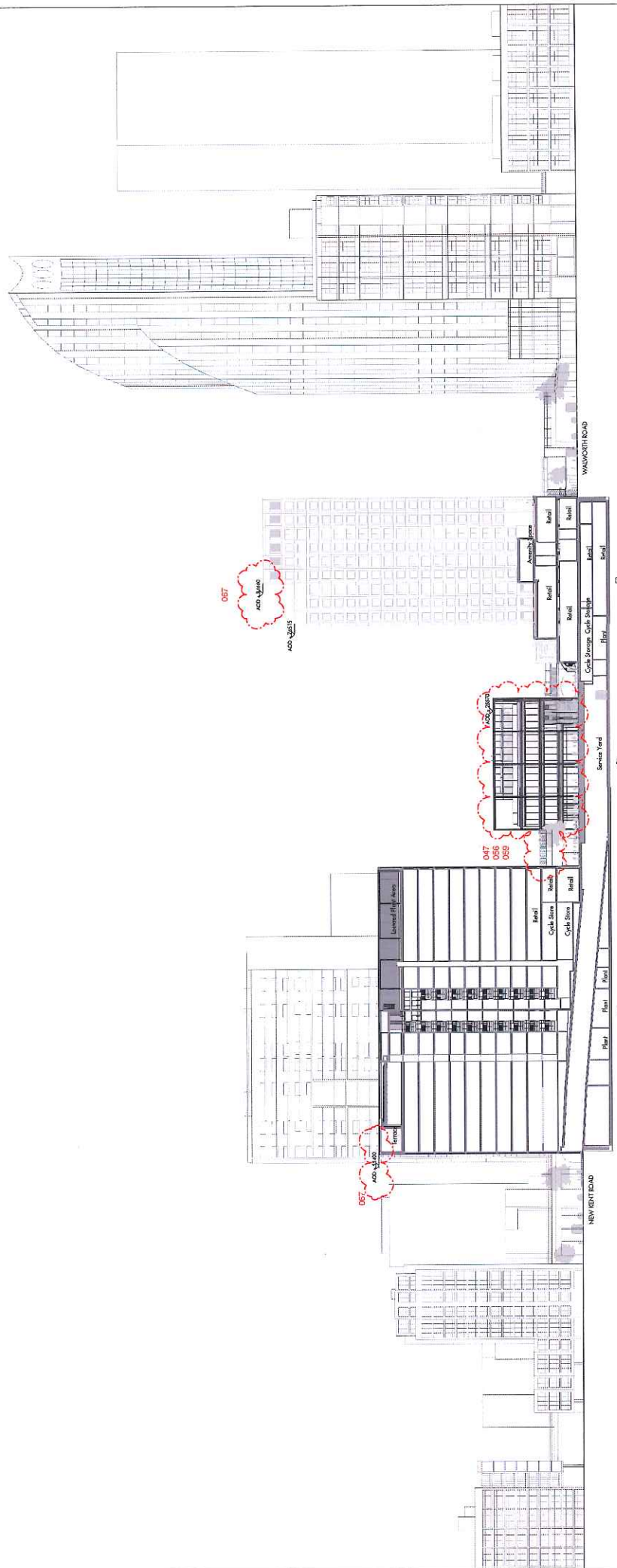
| REV | DATE | DESCRIPTION |
|-----|------------|-------------------------------|
| 01 | 15/03/2016 | ISSUED FOR PERMIT APPLICATION |
| 02 | 15/03/2017 | PROPOSED ELEVATION CHANGES |

Elephant and Castle: TOWN CENTRE
 SITE NORTH ELEVATION
 PLANNING APPLICATION
 935.00.07.200
 SCALE: 1:500 @A3

Allen and Morrison LP
 15, Spence Street
 Elephant and Castle
 London SE1 1UL
 Tel: 020 7751 0100
 Email: info@allenandmorrison.com
 AAM 028 No. 935_06

NOTES

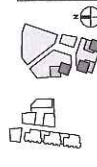
- 047 Pedestrian footbridge between E4 and E1 omitted.
- 048 E4 removed retail area.
- 049 E4 increased retail area.
- 057 AOD Level change

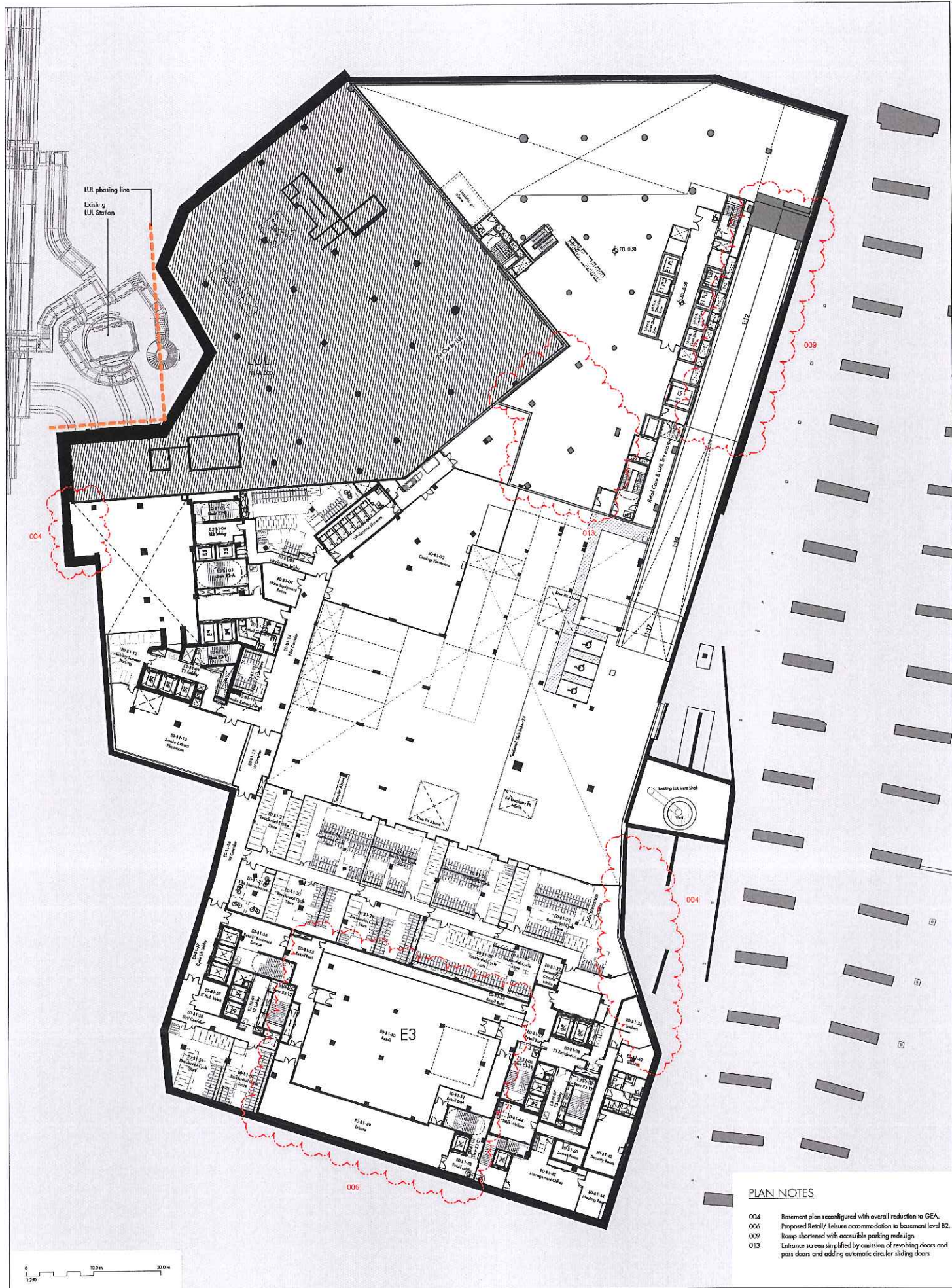


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 15 South Street
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 Telephone 020 7751 0100
 Email albeeandmorrison.com
 AAM 2016 No. 935.04

| REVISIONS | | DATE | DESCRIPTION |
|-----------|---------|------------|-----------------|
| 1 | Rev 001 | 12/01/2017 | PLAN NO. 935.04 |
| 2 | Rev 002 | 12/01/2017 | PLAN NO. 935.04 |
| 3 | Rev 003 | 12/01/2017 | PLAN NO. 935.04 |
| 4 | Rev 004 | 12/01/2017 | PLAN NO. 935.04 |
| 5 | Rev 005 | 12/01/2017 | PLAN NO. 935.04 |
| 6 | Rev 006 | 12/01/2017 | PLAN NO. 935.04 |
| 7 | Rev 007 | 12/01/2017 | PLAN NO. 935.04 |
| 8 | Rev 008 | 12/01/2017 | PLAN NO. 935.04 |
| 9 | Rev 009 | 12/01/2017 | PLAN NO. 935.04 |
| 10 | Rev 010 | 12/01/2017 | PLAN NO. 935.04 |

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PLAN NOTES

- 004 Basement plan (reconfigured with overall reduction to GE).
- 006 Proposed Retail/Leisure accommodation to basement level B2.
- 009 Ramp shortened with accessible parking redesign.
- 013 Entrance screen simplified by omission of racking doors and pass doors and adding automatic circular sliding doors.

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Facsimile 020 7921 0101
email studio@alliasandmorrison.com

ELEPHANT AND CASTLE : TOWN CENTRE
EAST SITE BASEMENT MEZZANINE FLOOR PLAN
PLANNING APPLICATION
935_01_07_099

SCALE 1 : 250 @A1
SCALE 1 : 500 @A3

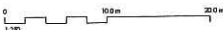
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|-----|------------|-------------------------|----|
| P1 | Sep 2016 | PLANNING APPLICATION | AM |
| P2 | 02.06.2017 | PLANNING APPLICATION | AM |
| P3 | 11.12.2018 | PLANNING APPLICATION | AM |
| P4 | 12.03.2021 | PROPOSED S73 AMENDMENTS | AM |

P4

Revision

[illegible]

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020 7921 0100
020 7921 0101
studio@alliesandmorrison.com

| | |
|-----|--|
| 013 | Entrance screens simplified by omission of revolving doors and post doors and adding automatic sliding doors |
| 014 | North elevation - window relocated from 1st floor to Ground floor |
| 015 | North elevation - Adding shop-front window to north facade for increase active frontage |
| 016 | East elevation - Minor changes to lower and solid areas |
| 017 | South elevation - Solid area - reduction moved to basement new corner shop with shop fronts added |
| 018 | West elevation - expanded shopfront glazing and reduced plaster zone |
| 026 | E2: Stair and escalator setback 2m from the peninsula |
| 029 | New workplace entrance |
| 030 | Residential entrance (E2, lower 1) extends under selfli |
| 032 | SubStations and LV Switchrooms relocated from ground floor to basement |
| 033 | New entrance with lift and stair access to basement leisure accommodation |
| 034 | New entrance with lift and stair access to first floor 'Market Place' accommodation |
| 035 | New retail unit to Western Arches |
| 036 | Line of shopfrontage brought forward |
| 037 | E4, introduction of Public Works along Park Route |
| 038 | E4, public lifts related to addresses Park Route Arches |
| 039 | E2, amended shop frontage design |
| 042 | Changing Places facility included |
| 073 | E4 shopfront cut back |

ELEPHANT AND CASTLE : TOWN CENTRE
EAST SITE GROUND FLOOR PLAN
PLANNING APPLICATION
935.01_07_100

SCALE 1 : 250 @A1
SCALE: 1 : 500 @A3

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PLAN NOTES

- 020 North elevation - window omitted, window reduced in size and/or window added
- 021 Retail podium omitted retail area extended to meet facade
- 022 West - elevation - retail podium omitted - whole elevation change to suit new plan layout
- 023 Station route Link bridge - to be ramped to deal with change of level between E1 and E2 podium
- 026 E2: Stair and escalator setback c.9m from the peninsula
- 034 New entrance with lift and stair access to first floor 'Market Place' accommodation
- 038 E4: public lift rotated to address Park Route Arches
- 039 E2: amended shop frontage design
- 040 E2: missing revised to allow 3m setback from first floor walkways
- 041 E2: Workplace facade
- 043 E3: increased width to first floor walkway to include covered area
- 044 E3: first floor retail frontage to Walworth Road
- 045 Pedestrian footbridge between E3 and E4 flipped in plan
- 046 E3: first floor retail frontage to Park Route
- 047 Pedestrian footbridge between E4 and E1 omitted

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ELEPHANT AND CASTLE : TOWN CENTRE
EAST SITE FIRST FLOOR PLAN
PLANNING APPLICATION
935_01_07_101

SCALE 1 : 250 @A1
SCALE 1 : 500 @A3

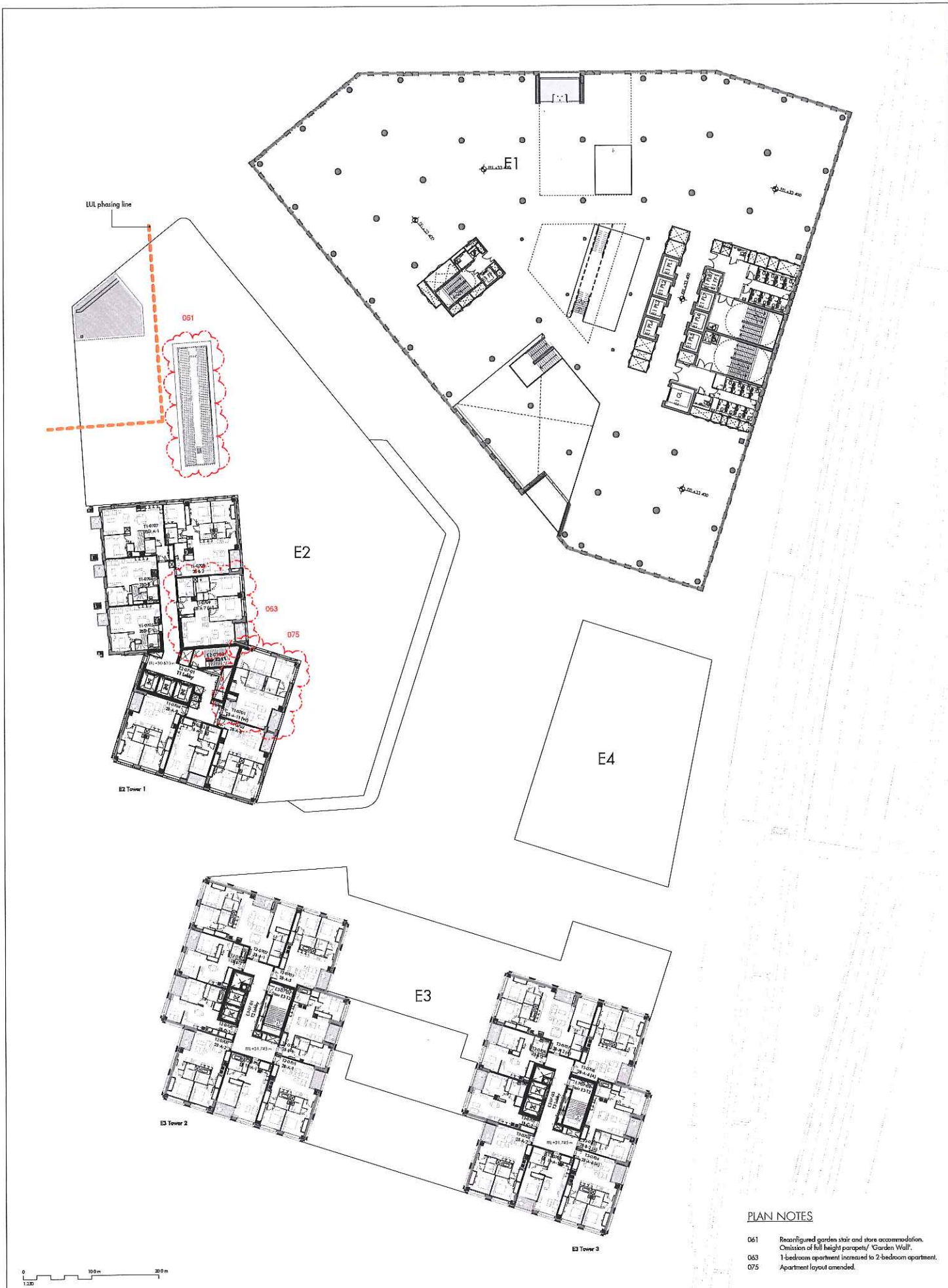
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P4

Revision

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| P1 | Sep 2018 | PLANNING APPLICATION | MD |
| P2 | 02.06.2017 | PLANNING APPLICATION | MD |
| P3 | 12.11.2017 | PLANNING APPLICATION | MD |
| P4 | 12.05.2021 | PROPOSED E3 AMENDMENTS | MD |



PLAN NOTES

- D61 Reconfigured garden stair and store accommodation.
- Omission of full height parapets/ 'Garden Wall'.
- O63 1-bedroom apartment increased to 2-bedroom apartment.
- O75 Apartment layout amended.

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| 01 | 01/09/2018 | PLANNING APPLICATION | AM | AM |
| 02 | 12/08/2021 | PROPOSED S73 AMENDMENTS | AM | AM |
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ELEPHANT AND CASTLE : TOWN CENTRE
 EAST SITE SEVENTH FLOOR PLAN
 PLANNING APPLICATION
 935_01_07_107

SCALE 1 : 250 @A1
 SCALE 1 : 500 @A3

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P2
 Revision



PLAN NOTES

- 063 1-bedroom apartment increased to 2-bedroom apartment.
- 075 Apartment layout amended.

| REV | DATE | DESCRIPTION | CHK |
|-----|------------|--------------------------|-----|
| P1 | Sep 2015 | PLANNING APPLICATION | AM |
| P2 | 12.03.2017 | PROPOSED SFS ASSIGNMENTS | AM |
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ELEPHANT AND CASTLE : TOWN CENTRE
 EAST SITE EIGHTH FLOOR PLAN
 PLANNING APPLICATION
 935_01_07_108

SCALE 1 : 250 @A1
 SCALE 1 : 500 @A3

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PLAN NOTES

- 063 1-bedroom apartment increased to 2-bedroom apartment.
075 Apartment layout amended.

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EAST SITE TENTH FLOOR PLAN
PLANNING APPLICATION
935_01_07_110

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SCALE 1 : 500 @A3

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| 01 | 01/01/2010 | PLANNING APPLICATION | JMT |
| 02 | 12/01/2011 | PROPOSED 573 AMENDMENTS | JMT |
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LUL phasing line

E1

E2

E4

E3

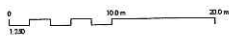
E2 Tower 1

E3 Tower 2

E3 Tower 3

PLAN NOTES

- 063 1-bedroom apartment increased to 2-bedroom apartment.
- 075 Apartment layout amended.



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ELEPHANT AND CASTLE : TOWN CENTRE
 EAST SITE TWENTIETH TO TWENTY FIRST FLOOR
 PLAN
 PLANNING APPLICATION
 935_01_07_120

SCALE 1 : 250 @A1
 SCALE 1 : 500 @A3

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| P1 | 09/2018 | PLANNING APPLICATION | MT |
| P2 | 12/28/2021 | PROPOSED S73 AMENDMENTS | MT |
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PLAN NOTES

- 063 1-bedroom apartment increased to 2-bedroom apartment.
075 Apartment layout amended.

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| REV | DATE | DESCRIPTION | BY |
|-----|------------|-------------------------|----|
| 01 | Sep 2018 | RUNNING APPLICATION | AD |
| 02 | 12-03-2021 | PROPOSED 373 AMENDMENTS | AD |
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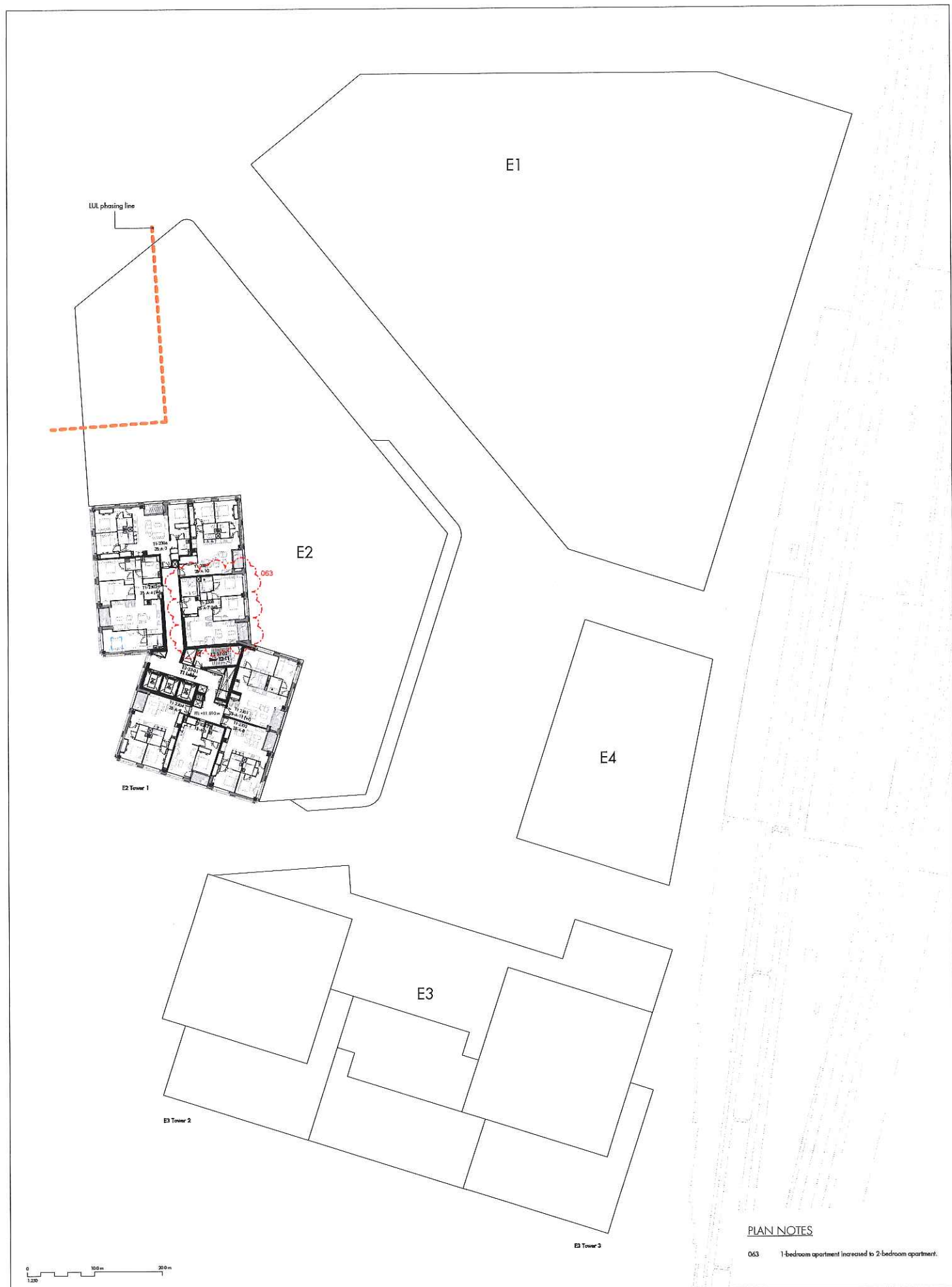
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ELEPHANT AND CASTLE ; TOWN CENTRE
EAST SITE TWENTY SECOND FLOOR PLAN
PLANNING APPLICATION
935_01_07_122

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SCALE 1 : 500 @A3

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P2
Revision



PLAN NOTES

063 1-bedroom apartment increased to 2-bedroom apartment.

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| 01 | 12.03.2021 | PROPOSED S73 AMENDMENTS | AM |
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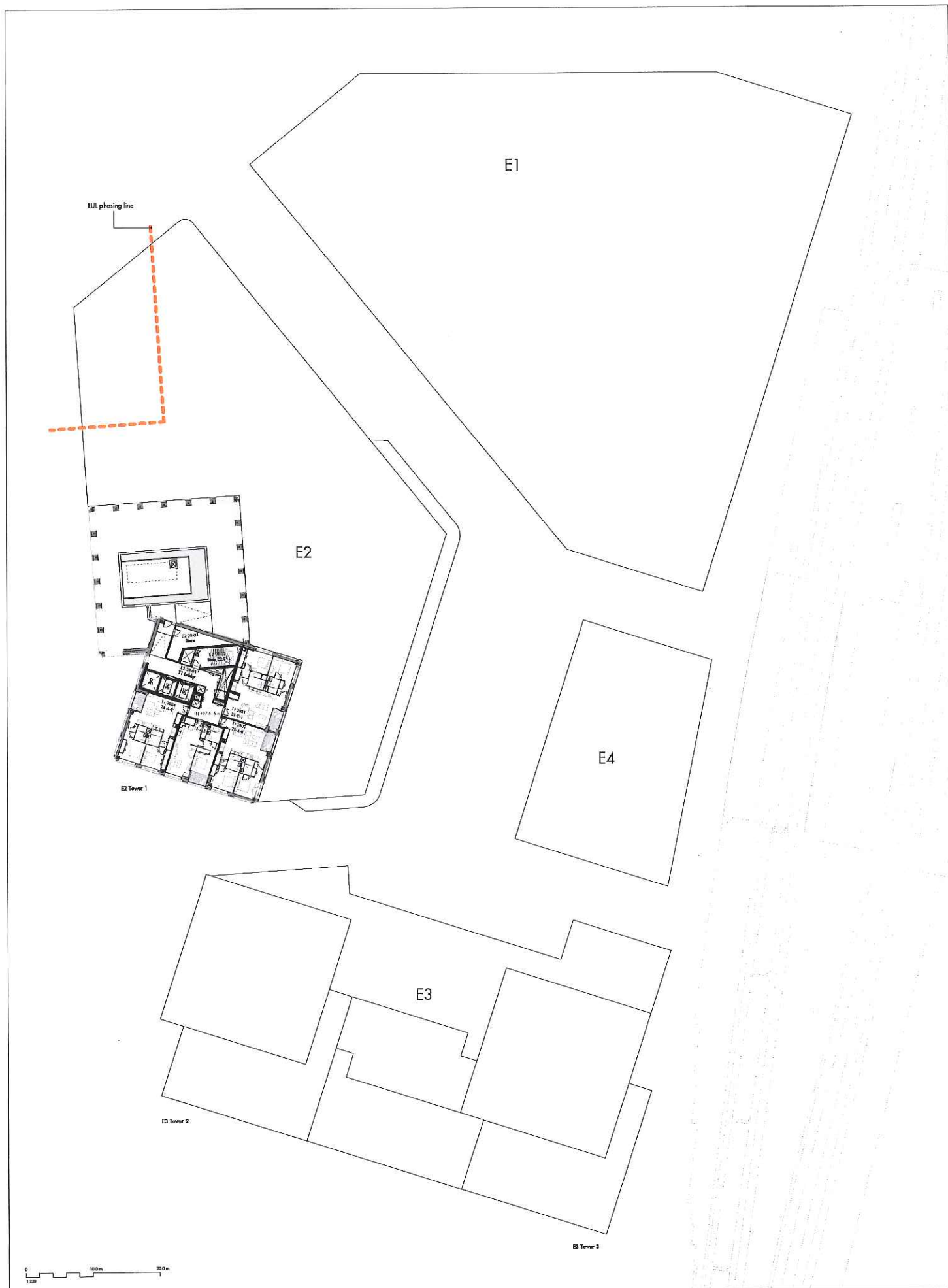
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 London SE1 0HX
 telephone 020 7921 0100
 telex 020 7921 0101
 email and@alliasandmorrison.com

ELEPHANT AND CASTLE : TOWN CENTRE
 EAST SITE TWENTY THIRD TO TWENTY SEVENTH
 FLOOR PLAN
 PLANNING APPLICATION
 935_01_07_123

SCALE 1 : 250 @A1
 SCALE 1 : 500 @A3

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P1
 Revision



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|-----|------------|-------------------------|----|-----|
| P1 | 10.09.2018 | PLANNING APPLICATION | MT | MT |
| P2 | 12.03.2021 | PROPOSED E25 AMENDMENTS | MT | MT |
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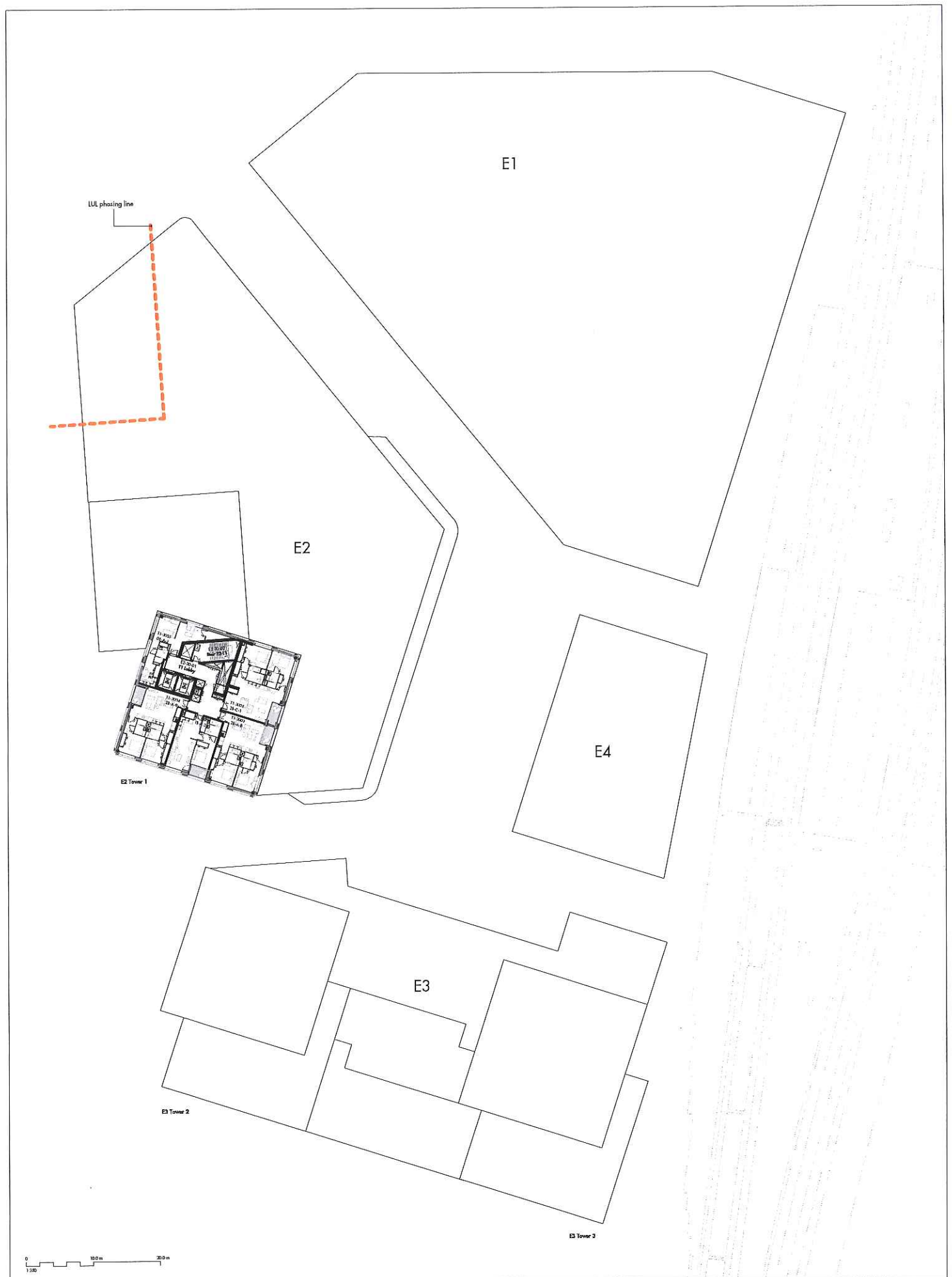
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email studio@allenandmorrison.com

ELEPHANT AND CASTLE : TOWN CENTRE
EAST SITE TWENTY EIGHTH FLOOR PLAN
PLANNING APPLICATION
935_01_07_128

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SCALE 1 : 500 @A3

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P2
Revision



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| REV | DATE | DESCRIPTION | FOR |
|-----|------------|--------------------------|-----|
| P1 | 12.03.2021 | PROPOSED 33rd AMENDMENTS | ALL |
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 telephone 020 7921 0100
 facsimile 020 7921 0101
 email studio@allenandmorrison.com

ELEPHANT AND CASTLE : TOWN CENTRE
EAST SITE THIRTIETH TO THIRTY THIRD FLOOR PLAN
PLANNING APPLICATION
935_01_07_130

SCALE 1 : 250 @A1
 SCALE 1 : 500 @A3

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P1
 Revision

APPENDIX FOUR – EAST SITE ACCOMMODATION SCHEDULE, MARCH 2021

| Revision | Drawing Reference | Date |
|----------|----------------------------|------------|
| P1 | | 16.10.18 |
| P2 | | 07.12.18 |
| P3 | | 16.12.18 |
| P4 | Design Freeze Issue DR 030 | 21.12.18 |
| P5 | | 26.01.19 |
| P6 | Design Freeze Issue DR 032 | 19.02.19 |
| P7 | Design Freeze Issue DR 035 | 26.02.19 |
| P7 | QA Release 05.09.20 | 05.09.20 |
| P8 | QA Release 30.10.20 | 30.10.20 |
| P9 | QA Release 30.10.20 | 30.10.20 |
| P10 | STAGE 4 | 16.12.2020 |
| P11 | For Information | 28.01.2021 |
| P12 | PLANNING | 09.02.2021 |

ST3 PROPOSED AMENDMENTS: Unit Schedule

| E2 | | E3 | | T2 | | T3 | | TOTAL | |
|-----|-------|-----|-------|-----|-------|-----|-------|-------|-------|
| No | % | No | % | No | % | No | % | No. | % |
| 5 | 2.4% | 4 | 3.1% | 2 | 1.4% | 11 | 2.3% | 11 | 2.3% |
| 53 | 25.2% | 46 | 36.2% | 52 | 35.1% | 151 | 31.1% | 151 | 31.1% |
| 20 | 9.5% | 0 | 0.0% | 0 | 0.0% | 20 | 4.1% | 20 | 4.1% |
| 101 | 48.1% | 57 | 44.9% | 74 | 50.0% | 232 | 47.8% | 232 | 47.8% |
| 7 | 3.3% | 0 | 0.0% | 0 | 0.0% | 7 | 1.4% | 7 | 1.4% |
| 21 | 10.0% | 17 | 13.4% | 17 | 11.6% | 55 | 11.3% | 55 | 11.3% |
| 0 | 0.0% | 2 | 1.6% | 1 | 0.7% | 3 | 0.6% | 3 | 0.6% |
| 3 | 1.4% | 1 | 0.8% | 2 | 1.4% | 6 | 1.2% | 6 | 1.2% |
| 210 | 43.3% | 127 | 26.2% | 148 | 30.5% | 485 | | 485 | |

| Apartments | |
|------------|--|
| 1B 1P | |
| 1B 2P | |
| 2B 3P | |
| 2B 4P | |
| 3B 5P | |
| 3B 6P | |
| Duplexes | |
| 2B 4P D | |
| 3B 5P D | |

2019 CONSENT: Unit Schedule

| E2 | | E3 | | T2 | | T3 | | TOTAL | |
|-----|-------|-----|-------|-----|-------|-----|-------|-------|-------|
| No | % | No | % | No | % | No | % | No. | % |
| 5 | 2.4% | 5 | 4.0% | 2 | 1.4% | 12 | 2.5% | 12 | 2.5% |
| 77 | 36.7% | 45 | 36.0% | 52 | 35.6% | 174 | 36.2% | 174 | 36.2% |
| 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 98 | 46.7% | 56 | 44.8% | 72 | 49.3% | 226 | 47.0% | 226 | 47.0% |
| 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 27 | 12.9% | 16 | 12.8% | 17 | 11.6% | 60 | 12.5% | 60 | 12.5% |
| 2 | 1.0% | 3 | 2.4% | 1 | 0.7% | 6 | 1.2% | 6 | 1.2% |
| 1 | 0.5% | 0 | 0.0% | 2 | 1.4% | 3 | 0.6% | 3 | 0.6% |
| 210 | 43.7% | 125 | 56.6% | 146 | 30.4% | 481 | | 481 | |

| Apartments | |
|------------|--|
| STUDIO | |
| 1B 2P | |
| 2B 3P | |
| 2B 4P | |
| 3B 5P | |
| 3B 6P | |
| Duplexes | |
| 2B 4P D | |
| 3B 5P D | |

ST3 PROPOSED AMENDMENTS: Habitable Room Schedule

| E2 | | E3 | | T2 | | T3 | | TOTAL | |
|-----|-------|-----|-------|-----|-------|------|-------|-------|-------|
| No | % | No | % | No | % | No | % | No. | % |
| 5 | 0.8% | 4 | 1.2% | 2 | 0.5% | 11 | 0.8% | 11 | 0.8% |
| 106 | 17.7% | 92 | 26.7% | 104 | 25.5% | 302 | 22.4% | 302 | 22.4% |
| 60 | 10.0% | 0 | 0.0% | 0 | 0.0% | 60 | 4.4% | 60 | 4.4% |
| 303 | 50.7% | 171 | 49.6% | 222 | 54.5% | 696 | 51.6% | 696 | 51.6% |
| 28 | 4.7% | 0 | 0.0% | 0 | 0.0% | 28 | 2.1% | 28 | 2.1% |
| 84 | 14.0% | 68 | 19.7% | 68 | 16.7% | 220 | 16.3% | 220 | 16.3% |
| 0 | 0.0% | 6 | 1.7% | 3 | 0.7% | 9 | 0.7% | 9 | 0.7% |
| 12 | 2.0% | 4 | 1.2% | 8 | 2.0% | 24 | 1.8% | 24 | 1.8% |
| 598 | 44.3% | 346 | 25.6% | 407 | 30.1% | 1350 | | 1350 | |

| Apartments | |
|------------|--|
| 1B 1P | |
| 1B 2P | |
| 2B 3P | |
| 2B 4P | |
| 3B 5P | |
| 3B 6P | |
| Duplexes | |
| 2B 4P D | |
| 3B 5P D | |

2019 CONSENT: Habitable Room Schedule

| E2 | | E3 | | T2 | | T3 | | TOTAL | |
|-----|-------|-----|-------|-----|-------|------|-------|-------|-------|
| No | % | No | % | No | % | No | % | No. | % |
| 5 | 0.9% | 5 | 1.5% | 2 | 0.5% | 12 | 0.9% | 12 | 0.9% |
| 154 | 27.0% | 90 | 26.8% | 104 | 25.9% | 348 | 26.6% | 348 | 26.6% |
| 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 294 | 51.5% | 168 | 50.0% | 216 | 53.9% | 678 | 51.8% | 678 | 51.8% |
| 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 108 | 18.9% | 64 | 19.0% | 68 | 17.0% | 240 | 18.3% | 240 | 18.3% |
| 6 | 1.1% | 9 | 2.7% | 3 | 0.7% | 18 | 1.4% | 18 | 1.4% |
| 4 | 0.7% | 0 | 0.0% | 8 | 2.0% | 12 | 0.9% | 12 | 0.9% |
| 671 | 43.7% | 336 | 26.7% | 401 | 30.7% | 1398 | | 1398 | |

| Apartments | |
|------------|--|
| STUDIO | |
| 1B 2P | |
| 2B 3P | |
| 2B 4P | |
| 3B 5P | |
| 3B 6P | |
| Duplexes | |
| 2B 4P D | |
| 3B 5P D | |

PROPOSED DEVELOPMENT: Habitable Room Schedule >27 Sq.m

| | | | | | | |
|-----|-------|-----|-------|-----|-------|------|
| 755 | 44.6% | 423 | 25.2% | 502 | 29.9% | 1680 |
|-----|-------|-----|-------|-----|-------|------|

2019 CONSENT: Habitable Room Schedule >27 Sq.m

| | | | | | | |
|-----|-------|-----|-------|-----|-------|------|
| 699 | 43.6% | 411 | 25.6% | 483 | 30.8% | 1593 |
|-----|-------|-----|-------|-----|-------|------|

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Elephant and Castle
Schedule of Areas
ETC-AAM-EX-XX-SH-A-090012

Site: **East Site**
Scope: **Residential Amenity**

| Revision | Wing Reference | Date |
|----------|-----------------------|-------------|
| P1 | For information | 29.04.2020 |
| P2 | For information | 20.05.2020 |
| P3 | GA release 05.08.20 | 06.08.2020 |
| P4 | GA release 30.10.2020 | 02.11.2020 |
| P5 | STAGE 4 | 18.12.2020 |
| P6 | STAGE 4 | 29.01.2021. |

835_06_20&A

| COMMUNAL AMENITY | | | | |
|----------------------------|-------|----------|-------|---------|
| CONSENTED | | PROPOSED | | |
| sq.m | sq.ft | sq.m | sq.ft | |
| | | - | 993 | 10,689 |
| Communal internal amenity: | | | | |
| Communal external amenity: | 4,594 | 49,450 | 3,895 | 41,926 |
| Change: | | - | 699 | - 7,524 |

| CHILD'S PLAYSPACE | | | | | | |
|------------------------|------------------|-------|----------|------------------|-------|-------------|
| CONSENTED | | | PROPOSED | | | |
| 2-Bed | 3-Bed | 4-Bed | 2-Bed | 3-Bed | 4-Bed | |
| Bedspaces per unit: | 0.11 | 0.42 | 0.98 | 0.11 | 0.42 | 0.98 |
| Total number of units: | 232 | 63 | 0 | 255 | 68 | 0 |
| Bedspaces: | 25.52 | 26.46 | 0 | 28.05 | 68 | 0 |
| | Total Bedspaces | | 52 | Total Bedspaces | | 96.05 |
| | GLA Benchmark | | | GLA Benchmark | | |
| | 10sq.m/ Bedspace | | 519.80 | 10sq.m/ Bedspace | | 960.50 sq.m |

| PRIVATE EXTERNAL AMENITY | | | | | | | | | | | | |
|--|-------|----------|-------|-----------------------------|-------|----------|-------|---|-------|----------|-------|--------|
| | | | | GLA & LHDG Requirements | | | | Southwark SPD* Requirements | | | | |
| CONSENTED | | PROPOSED | | CONSENTED | | PROPOSED | | CONSENTED | | PROPOSED | | |
| sq.m | | sq.ft | | sq.m | | sq.m | | sq.m | | sq.m | | |
| | | | | 4sq.m + 1sq.m per bedspace. | | | | 3-bedrooms or more 10sq.m 2-bedrooms or fewer 10sq.m | | | | |
| Private external amenity: Change: | 2,037 | 21,926 | 1,964 | 21,135 | 3,137 | 33,767 | 3,159 | 34,003 | 4,805 | 51,721 | 4,840 | 52,098 |
| | | | - | 74 | - | 791 | | | | | 35 | 377 |
| | | | | | | | | | | | | |

2015 Technical Update: Residential Design Standards SPD.

All flat developments must meet the following minimum standards and seek to exceed these where possible:

- 50 sqm communal amenity space per development
- For units containing three or more bedrooms, 10 sqm of private amenity space
- For units containing two or less bedrooms, 10 sqm of private amenity space should ideally be provided. Where it is not possible to provide 10 sqm of private amenity space, as much space as possible should be provided as private amenity space, with the remaining amount added towards the communal amenity space.
- Balconies, terraces and roof gardens must be a minimum of 3 sqm to count towards private amenity space

| Revision Date | |
|---------------|------------|
| P1 | 09.02.2021 |
| | |
| | |

| Building | Floor Level | Number | Apartment Key Schedule | Stage 3 Name | No. Of People | Collection | Tenure | Habitable Rooms | | Area m² | Areas | | Bedroom 3 Area | Living and Kitchen Area |
|----------|-------------|---------|------------------------|----------------|---------------|-------------|--------|-----------------|---------------------|---------|----------------|----------------|----------------|-------------------------|
| | | | | | | | | Hab Rooms | Hab Rooms Southwork | | Bedroom 1 Area | Bedroom 2 Area | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| E2.1 | Level 07 E2 | T1-0701 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | DMR | 3 | 4 | 61 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 07 E2 | T1-0702 | 2B-A-8 | A - 2B 4P | 2 | Gallery (S) | DMR | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 07 E2 | T1-0703 | 1B-A-3 | A-1B 2P | 4 | Gallery (S) | DMR | 2 | 2 | 50 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 07 E2 | T1-0704 | 2B-A-9 | C - 2B 4P | 5 | Gallery (S) | DMR | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 07 E2 | T1-0705 | 3BDC-1 | C - 3B 5P D | 5 | Gallery (S) | PRS | 4 | 5 | 101 | 15.6 | 11.9 | 9.1 | 29.80 |
| E2.1 | Level 07 E2 | T1-0706 | 3BDC-B-1 | B - 3B 5P D | 5 | Gallery (S) | PRS | 4 | 5 | 107 | 16.6 | 12.4 | 9.8 | 29.80 |
| E2.1 | Level 07 E2 | T1-0707 | 3BDC-A-1 | A - 3B 5P D | 5 | Gallery (S) | PRS | 4 | 5 | 127 | 18.44 | 12.9 | 12.4 | 36.20 |
| E2.1 | Level 07 E2 | T1-0708 | 3B-B-2 | B - 3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 102 | 14.6 | 11.9 | 13.0 | 41.20 |
| E2.1 | Level 07 E2 | T1-0709 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | DMR | 3 | 4 | 88 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 08 E2 | T1-0801 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Mews (P) | DMR | 3 | 4 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 08 E2 | T1-0802 | 2B-A-8 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.3 | 12 | 0.0 | 32.30 |
| E2.1 | Level 08 E2 | T1-0803 | 1B-A-3 | A-1B 2P | 2 | Mews (P) | DMR | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 08 E2 | T1-0804 | 2B-A-9 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 08 E2 | T1-0805 | 1B-A-4 | A-1B 2P | 2 | Mews (P) | PRS | 2 | 2 | 55 | 15.2 | 0.0 | 0.0 | 24.50 |
| E2.1 | Level 08 E2 | T1-0806 | 1B-E-2 | E - 1B 2P | 2 | Mews (P) | PRS | 2 | 2 | 58 | 15.5 | 0.0 | 0.0 | 25.30 |
| E2.1 | Level 08 E2 | T1-0807 | 3B-A-3 | A - 3B 6P | 6 | Mews (P) | PRS | 4 | 5 | 98 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 08 E2 | T1-0808 | 2B-A-10 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 08 E2 | T1-0809 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 86 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 09 E2 | T1-0901 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Mews (P) | DMR | 3 | 4 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 09 E2 | T1-0902 | 2B-A-8 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 09 E2 | T1-0903 | 1B-A-3 | A-1B 2P | 2 | Mews (P) | DMR | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 09 E2 | T1-0904 | 2B-A-9 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 09 E2 | T1-0905 | 1B-A-4 | A-1B 2P | 2 | Mews (P) | PRS | 2 | 2 | 55 | 15.2 | 0.0 | 0.0 | 24.50 |
| E2.1 | Level 09 E2 | T1-0906 | 1B-E-2 | E - 1B 2P | 2 | Mews (P) | PRS | 2 | 2 | 58 | 15.5 | 0.0 | 0.0 | 25.30 |
| E2.1 | Level 09 E2 | T1-0907 | 3B-A-3 | A - 3B 6P | 6 | Mews (P) | PRS | 4 | 5 | 98 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 09 E2 | T1-0908 | 2B-A-10 | A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 09 E2 | T1-0909 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Mews (P) | DMR | 3 | 4 | 86 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 10 E2 | T1-1001 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | DMR | 3 | 4 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 10 E2 | T1-1002 | 2B-A-8 | A - 2B 4P | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 10 E2 | T1-1003 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | DMR | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 10 E2 | T1-1004 | 2B-A-9 | A - 2B 4P | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 10 E2 | T1-1005 | 1B-A-4 | A-1B 4P | 2 | Gallery (S) | PRS | 2 | 2 | 55 | 15.2 | 0.0 | 0.0 | 24.50 |
| E2.1 | Level 10 E2 | T1-1006 | 1B-E-2 | E - 1B 2P | 2 | Gallery (S) | PRS | 2 | 2 | 58 | 15.5 | 0.0 | 0.0 | 25.30 |
| E2.1 | Level 10 E2 | T1-1007 | 3B-A-3 | A - 3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 98 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 10 E2 | T1-1008 | 2B-A-10 | A - 2B 4P | 4 | Gallery (S) | DMR | 3 | 4 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 10 E2 | T1-1009 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | DMR | 3 | 4 | 88 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 11 E2 | T1-1101 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Park (D) | DMR | 3 | 4 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 11 E2 | T1-1102 | 2B-A-8 | A - 2B 4P | 4 | Park (D) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 11 E2 | T1-1103 | 1B-A-3 | A-1B 2P | 2 | Park (D) | DMR | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 11 E2 | T1-1104 | 2B-A-9 | A - 2B 4P | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 11 E2 | T1-1105 | 1B-A-4 | A-1B 4P | 2 | Park (D) | PRS | 2 | 2 | 55 | 15.2 | 0.0 | 0.0 | 24.50 |
| E2.1 | Level 11 E2 | T1-1106 | 1B-E-2 | E - 1B 2P | 2 | Park (D) | PRS | 2 | 2 | 58 | 15.5 | 0.0 | 0.0 | 25.30 |
| E2.1 | Level 11 E2 | T1-1107 | 3B-A-3 | A - 3B 6P | 6 | Park (D) | PRS | 3 | 4 | 98 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 11 E2 | T1-1108 | 2B-A-10 | A - 2B 4P | 4 | Park (D) | PRS | 3 | 4 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 11 E2 | T1-1109 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Park (D) | DMR | 3 | 4 | 86 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 12 E2 | T1-1201 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | DMR | 3 | 4 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 12 E2 | T1-1202 | 2B-A-8 | A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 12 E2 | T1-1203 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | DMR | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |

| | | | | | | | | | | | | | | |
|------|-------------|---------|-------------|----------------|---|-------------|-----|---|-------|-----|-------|-------|------|-------|
| E2.1 | Level 20 E2 | T1-2003 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 20 E2 | T1-2004 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 20 E2 | T1-2005 | 1B-A-4 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 15.2 | 55 | 15.2 | 0.0 | 0.0 | 24.50 |
| E2.1 | Level 20 E2 | T1-2006 | 1B-E2 | E-1B2P | 2 | Gallery (S) | PRS | 2 | 15.5 | 58 | 15.5 | 0.0 | 0.0 | 25.30 |
| E2.1 | Level 20 E2 | T1-2007 | 3B-A-3 | A-3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 98 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 20 E2 | T1-2008 | 2B-A-10 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 20 E2 | T1-2009 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 88 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 21 E2 | T1-2101 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Mews (P) | PRS | 3 | 13.8 | 81 | 13.8 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 21 E2 | T1-2102 | 2B-A-8 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 21 E2 | T1-2103 | 1B-A-3 | A-1B 2P | 2 | Mews (P) | PRS | 2 | 14.35 | 51 | 14.35 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 21 E2 | T1-2104 | 2B-A-9 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 14.3 | 71 | 14.3 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 21 E2 | T1-2105 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Mews (P) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 21 E2 | T1-2106 | 3B-A-3 | A-3B 6P | 6 | Mews (P) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 21 E2 | T1-2107 | 2B-A-10 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 13.8 | 81 | 13.8 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 21 E2 | T1-2108 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 81 | 14.3 | 12 | 0.0 | 32.30 |
| E2.1 | Level 21 E2 | T1-2109 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | PRS | 3 | 14.3 | 71 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 22 E2 | T1-2202 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 22 E2 | T1-2203 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 14.3 | 51 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 22 E2 | T1-2204 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 14.35 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 22 E2 | T1-2205 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Gallery (S) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 22 E2 | T1-2206 | 3B-A-3 | A-3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 22 E2 | T1-2207 | 2B-A-10 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 22 E2 | T1-2208 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 22 E2 | T1-2209 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Park (D) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 23 E2 | T1-2301 | 2B-A-8 | A-2B 4P | 4 | Park (D) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 23 E2 | T1-2302 | 1B-A-3 | A-1B 2P | 2 | Park (D) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 23 E2 | T1-2303 | 2B-A-9 | A-2B 4P | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 23 E2 | T1-2304 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Park (D) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 23 E2 | T1-2305 | 3B-A-3 | A-3B 6P | 6 | Park (D) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 23 E2 | T1-2306 | 2B-A-10 | A-2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 23 E2 | T1-2307 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 23 E2 | T1-2308 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 24 E2 | T1-2401 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 24 E2 | T1-2402 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 24 E2 | T1-2403 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 24 E2 | T1-2404 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Gallery (S) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 24 E2 | T1-2405 | 3B-A-3 | A-3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 24 E2 | T1-2406 | 2B-A-10 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 24 E2 | T1-2407 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 15.3 | 89 | 16.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 24 E2 | T1-2408 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Mews (P) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 25 E2 | T1-2501 | 2B-A-8 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 25 E2 | T1-2502 | 1B-A-3 | A-1B 2P | 2 | Mews (P) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 25 E2 | T1-2503 | 2B-A-9 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 25 E2 | T1-2504 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Mews (P) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 25 E2 | T1-2505 | 3B-A-3 | A-3B 6P | 6 | Mews (P) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 25 E2 | T1-2506 | 2B-A-10 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 25 E2 | T1-2507 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Mews (P) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 25 E2 | T1-2508 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 26 E2 | T1-2601 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 26 E2 | T1-2602 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 26 E2 | T1-2603 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 26 E2 | T1-2604 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Gallery (S) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 26 E2 | T1-2605 | 3B-A-3 | A-3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 26 E2 | T1-2606 | 2B-A-10 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 26 E2 | T1-2607 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 26 E2 | T1-2608 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Park (D) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 27 E2 | T1-2701 | 2B-A-8 | A-2B 4P | 4 | Park (D) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 27 E2 | T1-2702 | 1B-A-3 | A-1B 2P | 2 | Park (D) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 27 E2 | T1-2703 | 2B-A-9 | A-2B 4P | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 27 E2 | T1-2704 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Park (D) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 27 E2 | T1-2705 | 3B-A-3 | A-3B 6P | 6 | Park (D) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 27 E2 | T1-2706 | 2B-A-10 | A-2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 27 E2 | T1-2707 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 27 E2 | T1-2708 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Gallery (S) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 28 E2 | T1-2801 | 2B-C-1 | C-2B 4P | 4 | Gallery (S) | PRS | 3 | 14.3 | 71 | 14.3 | 12 | 0.0 | 32.30 |
| E2.1 | Level 28 E2 | T1-2802 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 28 E2 | T1-2803 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 28 E2 | T1-2804 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 28 E2 | T1-2805 | 3B-A-4 (W) | WC - A - 3B 5P | 5 | Gallery (S) | PRS | 4 | 5 | 118 | 19.7 | 14.1 | 15.8 | 40.70 |
| E2.1 | Level 28 E2 | T1-2806 | 3B-A-3 | A-3B 6P | 6 | Gallery (S) | PRS | 4 | 5 | 99 | 14.0 | 11.5 | 15.0 | 38.70 |
| E2.1 | Level 28 E2 | T1-2807 | 2B-A-10 | A-2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 78 | 14.3 | 11.65 | 0.0 | 37.30 |
| E2.1 | Level 28 E2 | T1-2808 | 2B-A-7 (W) | WC - A - 2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 89 | 15.3 | 14.3 | 0.0 | 38.60 |
| E2.1 | Level 28 E2 | T1-2809 | 2B-A-11 (W) | WC - A - 2B 3P | 3 | Park (D) | PRS | 3 | 13.6 | 81 | 13.6 | 13.6 | 0.0 | 37.20 |
| E2.1 | Level 29 E2 | T1-2901 | 2B-C-1 | C-2B 4P | 4 | Park (D) | PRS | 3 | 14.3 | 71 | 14.3 | 12 | 0.0 | 32.30 |
| E2.1 | Level 29 E2 | T1-2902 | 2B-A-8 | A-2B 4P | 4 | Park (D) | PRS | 3 | 13.8 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 29 E2 | T1-2903 | 1B-A-3 | A-1B 2P | 2 | Park (D) | PRS | 2 | 14.3 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |

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|------|-------------|---------|--------|---------|---|-------------|-----|---|---|----|-------|------|-----|-------|
| E2.1 | Level 29 E2 | T1-2904 | 2B-A-9 | A-2B 4P | 4 | Park (D) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 29 E2 | T1-2905 | 0B-A-1 | A-1B 1P | 1 | Park (D) | PRS | 2 | 2 | 44 | 11.5 | 0.0 | 0.0 | 22.50 |
| E2.1 | Level 30 E2 | T1-3001 | 2B-C-1 | C-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 82 | 14.3 | 13.3 | 0.0 | 39.60 |
| E2.1 | Level 30 E2 | T1-3002 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 30 E2 | T1-3003 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 30 E2 | T1-3004 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 30 E2 | T1-3005 | 0B-A-1 | A-1B 1P | 1 | Gallery (S) | PRS | 2 | 2 | 44 | 11.5 | 0.0 | 0.0 | 22.50 |
| E2.1 | Level 31 E2 | T1-3101 | 2B-C-1 | C-2B 4P | 4 | Mews (P) | PRS | 3 | 4 | 82 | 14.3 | 13.3 | 0.0 | 39.60 |
| E2.1 | Level 31 E2 | T1-3102 | 2B-A-6 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 31 E2 | T1-3103 | 1B-A-3 | A-1B 2P | 2 | Mews (P) | PRS | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 31 E2 | T1-3104 | 2B-A-9 | A-2B 4P | 4 | Mews (P) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 31 E2 | T1-3105 | 0B-A-1 | A-1B 1P | 1 | Mews (P) | PRS | 2 | 2 | 44 | 11.5 | 0.0 | 0.0 | 22.50 |
| E2.1 | Level 32 E2 | T1-3201 | 2B-C-1 | C-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 82 | 14.3 | 13.3 | 0.0 | 39.60 |
| E2.1 | Level 32 E2 | T1-3202 | 2B-A-6 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 32 E2 | T1-3203 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 32 E2 | T1-3204 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 32 E2 | T1-3205 | 0B-A-1 | A-1B 1P | 1 | Gallery (S) | PRS | 2 | 2 | 44 | 11.5 | 0.0 | 0.0 | 22.50 |
| E2.1 | Level 33 E2 | T1-3301 | 2B-C-1 | C-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 82 | 14.3 | 13.3 | 0.0 | 39.60 |
| E2.1 | Level 33 E2 | T1-3302 | 2B-A-8 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 71 | 13.8 | 12 | 0.0 | 32.30 |
| E2.1 | Level 33 E2 | T1-3303 | 1B-A-3 | A-1B 2P | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 14.3 | 0.0 | 0.0 | 23.00 |
| E2.1 | Level 33 E2 | T1-3304 | 2B-A-9 | A-2B 4P | 4 | Gallery (S) | PRS | 3 | 4 | 72 | 14.35 | 11.5 | 0.0 | 32.20 |
| E2.1 | Level 33 E2 | T1-3305 | 0B-A-1 | A-1B 1P | 1 | Gallery (S) | PRS | 2 | 2 | 44 | 11.5 | 0.0 | 0.0 | 22.50 |

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| SUB-TOTAL | |
| Units | 210 |

| | |
|---------------------------|-----|
| TOTAL: Habitable Rooms | |
| Habitable Rooms | 603 |
| Habitable Rooms >27.5sq.m | 755 |

| | |
|---------------------------------------|---|
| 1-bedroom units with a room >27.5sq.m | 0 |
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| DMR | |
| 36 | |
| LLR | |
| 0 | |

Allies and Morrison
Architects
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facsimile
e-mail

Elephant and Castle
Apartment Schedule
ETC-AAM-E3-XX-SH-A-090010

Site:
Scope:

East Site
E3, Tower 2 Data

| | | |
|----|----------|---------------|
| P1 | PLANNING | Revision Date |
| | | 09.02.2021 |
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935_06_20&A

| Habitable Rooms | | | | | | | | | | Areas | | | | | | | |
|-----------------|--|---------------------|--|--------|--|------------|--|---------------|--|----------------------|--|-------------|--|----------|--|--|--|
| Hab Rooms | | Hab rooms southwark | | Tenure | | Collection | | No. Of People | | Area Schedule - KEYS | | Floor Level | | Building | | | |
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| E3.2 | Level 07 E3 | T2-0706 | 1B-D-1 | 2 | Gallery (S) | DMR | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 08 E3 | T2-0801 | 1B-B-1 | 2 | Mews (P) | DMR | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 08 E3 | T2-0802 | 3B-A-1 | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 08 E3 | T2-0803 | 2B-A-5 | 4 | Mews (P) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 08 E3 | T2-0804 | 2B-B-1 | 4 | Mews (P) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 08 E3 | T2-0805 | 2B-A-1 | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 08 E3 | T2-0806 | 1B-A-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 08 E3 | T2-0807 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 08 E3 | T2-0808 | 1B-D-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 09 E3 | T2-0901 | 1B-B-1 | 2 | Mews (P) | DMR | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 09 E3 | T2-0902 | 3B-A-1 | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 09 E3 | T2-0903 | 2B-A-5 | 4 | Mews (P) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 09 E3 | T2-0904 | 2B-B-1 | 4 | Mews (P) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 09 E3 | T2-0905 | 2B-A-1 | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 09 E3 | T2-0906 | 1B-A-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 09 E3 | T2-0907 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 09 E3 | T2-0908 | 1B-D-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 10 E3 | T2-1001 | 1B-B-1 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 10 E3 | T2-1002 | 3B-A-1 | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 10 E3 | T2-1003 | 2B-A-5 | 4 | Gallery (S) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 10 E3 | T2-1004 | 2B-B-1 | 4 | Gallery (S) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 10 E3 | T2-1005 | 2B-A-1 | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 10 E3 | T2-1006 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 10 E3 | T2-1007 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 11 E3 | T2-1101 | 1B-B-1 | 2 | Park (D) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 11 E3 | T2-1102 | 3B-A-1 | 6 | Park (D) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 11 E3 | T2-1103 | 2B-A-5 | 4 | Park (D) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 11 E3 | T2-1104 | 2B-B-1 | 4 | Park (D) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 11 E3 | T2-1105 | 2B-A-1 | 4 | Park (D) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 11 E3 | T2-1106 | 1B-A-1 | 2 | Park (D) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 11 E3 | T2-1107 | 2B-A-2 | 4 | Park (D) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 12 E3 | T2-1201 | 1B-B-1 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 12 E3 | T2-1202 | 3B-A-1 | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 12 E3 | T2-1203 | 2B-A-5 | 4 | Gallery (S) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 12 E3 | T2-1204 | 2B-B-1 | 4 | Gallery (S) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 12 E3 | T2-1205 | 2B-A-1 | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 12 E3 | T2-1206 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 12 E3 | T2-1207 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 13 E3 | T2-1301 | 1B-B-1 | 2 | Mews (P) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 13 E3 | T2-1302 | 3B-A-1 | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 13 E3 | T2-1303 | 2B-A-5 | 4 | Mews (P) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 13 E3 | T2-1304 | 2B-B-1 | 4 | Mews (P) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 13 E3 | T2-1305 | 2B-A-1 | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 13 E3 | T2-1306 | 1B-A-1 | 2 | Mews (P) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 13 E3 | T2-1307 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 14 E3 | T2-1401 | 1B-B-1 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 14 E3 | T2-1402 | 3B-A-1 | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 14 E3 | T2-1403 | 2B-A-5 | 4 | Gallery (S) | DMR | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 14 E3 | T2-1404 | 2B-B-1 | 4 | Gallery (S) | DMR | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 14 E3 | T2-1405 | 2B-A-1 | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 14 E3 | T2-1406 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 14 E3 | T2-1407 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 14 E3 | T2-1408 | 1B-D-1 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 15 E3 | T2-1501 | 1B-B-1 | 2 | Park (D) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 15 E3 | T2-1502 | 3B-A-1 | 6 | Park (D) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 15 E3 | T2-1503 | 2B-A-5 | 4 | Park (D) | PRS | 3 | 4 | 74 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 15 E3 | T2-1504 | 2B-B-1 | 4 | Park (D) | PRS | 3 | 4 | 72 | 14.3 | 12.7 | 0.0 | 31.3 |
| E3.2 | Level 15 E3 | T2-1505 | 2B-A-1 | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.2 | Level 15 E3 | T2-1506 | 1B-A-1 | 2 | Park (D) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.2 | Level 15 E3 | T2-1507 | 2B-A-2 | 4 | Park (D) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.2 | Level 15 E3 | T2-1508 | 1B-D-1 | 2 | Park (D) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 16 E3 | T2-1601 | 1B-B-1 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 16 E3 | T2-1602 | 3B-A-1 | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |

| | | | | | | | | | | | | | | |
|------|-------------|---------|--------|---|-------------|-----|--|---|---|-----|-------|------|------|------|
| E3.2 | Level 16_E3 | T2-1603 | 2B-A-5 | 4 | Gallery (S) | PRS | | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 16_E3 | T2-1604 | 0B-B-1 | 1 | Gallery (S) | PRS | | 1 | 1 | 40 | 10.7 | 0.0 | 0.0 | 22 |
| E3.2 | Level 16_E3 | T2-1605 | 1B-D-1 | 2 | Gallery (S) | PRS | | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 17_E3 | T2-1701 | 1B-B-1 | 2 | Mews (P) | PRS | | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 17_E3 | T2-1702 | 3B-A-1 | 6 | Mews (P) | PRS | | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 17_E3 | T2-1703 | 2B-A-5 | 4 | Mews (P) | PRS | | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 17_E3 | T2-1704 | 0B-B-1 | 1 | Mews (P) | PRS | | 1 | 1 | 40 | 10.7 | 0.0 | 0.0 | 22 |
| E3.2 | Level 17_E3 | T2-1705 | 1B-D-1 | 2 | Mews (P) | PRS | | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 18_E3 | T2-1801 | 1B-B-1 | 2 | Gallery (S) | PRS | | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 18_E3 | T2-1802 | 3B-A-1 | 6 | Gallery (S) | PRS | | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 18_E3 | T2-1803 | 2B-A-5 | 4 | Gallery (S) | PRS | | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 18_E3 | T2-1804 | 0B-B-1 | 1 | Gallery (S) | PRS | | 1 | 1 | 40 | 10.7 | 0.0 | 0.0 | 22 |
| E3.2 | Level 18_E3 | T2-1805 | 1B-D-1 | 2 | Gallery (S) | PRS | | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |
| E3.2 | Level 19_E3 | T2-1901 | 1B-B-1 | 2 | Park (D) | PRS | | 2 | 2 | 51 | 13.17 | 0.0 | 0.0 | 23.1 |
| E3.2 | Level 19_E3 | T2-1902 | 3B-A-1 | 6 | Park (D) | PRS | | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.2 | Level 19_E3 | T2-1903 | 2B-A-5 | 4 | Park (D) | PRS | | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.2 | Level 19_E3 | T2-1904 | 0B-B-1 | 1 | Park (D) | PRS | | 1 | 1 | 40 | 10.7 | 0.0 | 0.0 | 22 |
| E3.2 | Level 19_E3 | T2-1905 | 1B-D-1 | 2 | Park (D) | PRS | | 2 | 2 | 52 | 12.0 | 0.0 | 0.0 | 24.5 |

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|-----------|
| SUB-TOTAL |
| Units |
| 127 |

| | | |
|--------|------------------------|---------------------------|
| Tenure | TOTAL: Habitable Rooms | |
| PRS | Habitable Rooms | Habitable Rooms >27.5sq.m |
| 62 | 345 | 423 |
| DMR | | |
| 44 | | |
| LLR | | |
| 21 | | |

| |
|--|
| 1-bedroom-2-Person units with a room >27.5sq.m |
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|------|-------------|---------|------------|---|-------------|-----|---|---|-----|------|------|------|------|
| E3.3 | Level 08 E3 | T3-0802 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 08 E3 | T3-0803 | 1B-A-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 08 E3 | T3-0804 | 2B-A-6 (A) | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 08 E3 | T3-0805 | 2B-B-2 (A) | 4 | Mews (P) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 08 E3 | T3-0806 | 2B-A-4 (A) | 4 | Mews (P) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 08 E3 | T3-0807 | 3B-A-2 (A) | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 08 E3 | T3-0808 | 1B-B-2 | 2 | Mews (P) | DMR | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 09 E3 | T3-0901 | 1B-C-1 | 2 | Mews (P) | DMR | 3 | 4 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 09 E3 | T3-0902 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 09 E3 | T3-0903 | 1B-A-1 | 2 | Mews (P) | DMR | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 09 E3 | T3-0904 | 2B-A-6 (A) | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 09 E3 | T3-0905 | 2B-B-2 (A) | 4 | Mews (P) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 09 E3 | T3-0906 | 2B-A-4 (A) | 4 | Mews (P) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 09 E3 | T3-0907 | 3B-A-2 (A) | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 09 E3 | T3-0908 | 1B-B-2 | 2 | Mews (P) | DMR | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 10 E3 | T3-1001 | 1B-C-1 | 2 | Gallery (S) | DMR | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 10 E3 | T3-1002 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 10 E3 | T3-1003 | 1B-A-1 | 2 | Gallery (S) | DMR | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 10 E3 | T3-1004 | 2B-A-6 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 10 E3 | T3-1005 | 2B-B-2 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 10 E3 | T3-1006 | 2B-A-4 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 10 E3 | T3-1007 | 3B-A-2 (A) | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 11 E3 | T3-1107 | 1B-B-2 | 2 | Park (D) | DMR | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 11 E3 | T3-1108 | 1B-C-1 | 2 | Gallery (S) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 12 E3 | T3-1201 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 12 E3 | T3-1202 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 12 E3 | T3-1203 | 2B-A-6 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 12 E3 | T3-1204 | 2B-B-2 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 12 E3 | T3-1205 | 2B-A-4 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 12 E3 | T3-1206 | 3B-A-2 (A) | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 12 E3 | T3-1207 | 1B-B-2 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 12 E3 | T3-1208 | 1B-C-1 | 2 | Mews (P) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 13 E3 | T3-1301 | 2B-A-2 | 4 | Mews (P) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 13 E3 | T3-1302 | 1B-A-1 | 2 | Mews (P) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 13 E3 | T3-1303 | 2B-A-6 (A) | 4 | Mews (P) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 13 E3 | T3-1304 | 2B-B-2 (A) | 4 | Mews (P) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 13 E3 | T3-1305 | 2B-A-4 (A) | 4 | Mews (P) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 13 E3 | T3-1306 | 3B-A-2 (A) | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 13 E3 | T3-1307 | 1B-B-2 | 2 | Mews (P) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 13 E3 | T3-1308 | 1B-C-1 | 2 | Mews (P) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 14 E3 | T3-1401 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 14 E3 | T3-1402 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 14 E3 | T3-1403 | 2B-A-6 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 14 E3 | T3-1404 | 2B-B-2 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 14 E3 | T3-1405 | 2B-A-4 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 14 E3 | T3-1406 | 3B-A-2 (A) | 6 | Gallery (S) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 14 E3 | T3-1407 | 1B-B-2 | 2 | Gallery (S) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 14 E3 | T3-1408 | 1B-C-1 | 2 | Park (D) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 15 E3 | T3-1501 | 2B-A-2 | 4 | Park (D) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 15 E3 | T3-1502 | 1B-A-1 | 2 | Park (D) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 15 E3 | T3-1503 | 2B-A-6 (A) | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 15 E3 | T3-1504 | 2B-B-2 (A) | 4 | Park (D) | PRS | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |
| E3.3 | Level 15 E3 | T3-1505 | 2B-A-4 (A) | 4 | Park (D) | PRS | 3 | 4 | 75 | 14.5 | 11.5 | 0.0 | 35.1 |
| E3.3 | Level 15 E3 | T3-1506 | 3B-A-2 (A) | 6 | Park (D) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.4 |
| E3.3 | Level 15 E3 | T3-1507 | 1B-B-2 | 2 | Park (D) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 15 E3 | T3-1508 | 1B-C-1 | 2 | Gallery (S) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 16 E3 | T3-1601 | 2B-A-2 | 4 | Gallery (S) | DMR | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 16 E3 | T3-1602 | 1B-A-1 | 2 | Gallery (S) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 16 E3 | T3-1603 | 2B-A-6 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 71 | 14.8 | 11.5 | 0.0 | 31.9 |
| E3.3 | Level 16 E3 | T3-1604 | 2B-B-2 (A) | 4 | Gallery (S) | DMR | 3 | 4 | 73 | 14.5 | 12.7 | 0.0 | 31.8 |

| | | | | | | | | | | | | | |
|------|-------------|---------|--------|---|--------------|-----|---|---|-----|------|------|------|------|
| E3.3 | Level 16 E3 | T3-1605 | 2B-B-4 | 4 | Gallery (\$) | PRS | 3 | 4 | 73 | 14.7 | 12.9 | 0.0 | 31.9 |
| E3.3 | Level 16 E3 | T3-1606 | 2B-A-5 | 4 | Gallery (\$) | PRS | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.3 | Level 16 E3 | T3-1607 | 3B-A-1 | 6 | Gallery (\$) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.3 | Level 16 E3 | T3-1608 | 1B-B-2 | 2 | Gallery (\$) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 17 E3 | T3-1701 | 1B-C-1 | 2 | Mews (P) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 17 E3 | T3-1702 | 2B-A-2 | 4 | Mews (P) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 17 E3 | T3-1703 | 1B-A-1 | 2 | Mews (P) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 17 E3 | T3-1704 | 2B-A-1 | 4 | Mews (P) | PRS | 3 | 4 | 71 | 14.8 | 11.6 | 0.0 | 32.1 |
| E3.3 | Level 17 E3 | T3-1705 | 2B-B-4 | 4 | Mews (P) | PRS | 3 | 4 | 73 | 14.7 | 12.9 | 0.0 | 31.9 |
| E3.3 | Level 17 E3 | T3-1706 | 2B-A-5 | 4 | Mews (P) | PRS | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.3 | Level 17 E3 | T3-1707 | 3B-A-1 | 6 | Mews (P) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.3 | Level 17 E3 | T3-1708 | 1B-B-2 | 2 | Mews (P) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 18 E3 | T3-1801 | 1B-C-1 | 2 | Gallery (\$) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 18 E3 | T3-1802 | 2B-A-2 | 4 | Gallery (\$) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 18 E3 | T3-1803 | 1B-A-1 | 2 | Gallery (\$) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 18 E3 | T3-1804 | 2B-A-1 | 4 | Gallery (\$) | PRS | 3 | 4 | 71 | 14.8 | 11.6 | 0.0 | 32.1 |
| E3.3 | Level 18 E3 | T3-1805 | 2B-B-4 | 4 | Gallery (\$) | PRS | 3 | 4 | 73 | 14.7 | 12.9 | 0.0 | 31.9 |
| E3.3 | Level 18 E3 | T3-1806 | 2B-A-5 | 4 | Gallery (\$) | PRS | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.3 | Level 18 E3 | T3-1807 | 3B-A-1 | 6 | Gallery (\$) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.3 | Level 18 E3 | T3-1808 | 1B-B-2 | 2 | Gallery (\$) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 19 E3 | T3-1901 | 1B-C-1 | 2 | Park (D) | PRS | 2 | 2 | 53 | 12.1 | 0.0 | 0.0 | 25.4 |
| E3.3 | Level 19 E3 | T3-1902 | 2B-A-2 | 4 | Park (D) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 19 E3 | T3-1903 | 1B-A-1 | 2 | Park (D) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 19 E3 | T3-1904 | 2B-A-1 | 4 | Park (D) | PRS | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.3 | Level 19 E3 | T3-1905 | 2B-B-4 | 4 | Park (D) | PRS | 3 | 4 | 73 | 14.7 | 12.9 | 0.0 | 31.9 |
| E3.3 | Level 19 E3 | T3-1906 | 2B-A-5 | 4 | Park (D) | PRS | 3 | 4 | 75 | 14.3 | 11.5 | 0.0 | 35.2 |
| E3.3 | Level 19 E3 | T3-1907 | 3B-A-1 | 6 | Park (D) | PRS | 4 | 5 | 101 | 15.2 | 11.5 | 14.1 | 41.5 |
| E3.3 | Level 19 E3 | T3-1908 | 1B-B-2 | 2 | Park (D) | PRS | 2 | 2 | 51 | 13.1 | 0.0 | 0.0 | 23 |
| E3.3 | Level 20 E3 | T3-2001 | 0B-C-1 | 1 | Gallery (\$) | PRS | 1 | 1 | 47 | 11.8 | 0.0 | 0.0 | 27.4 |
| E3.3 | Level 20 E3 | T3-2002 | 2B-A-2 | 4 | Gallery (\$) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 20 E3 | T3-2003 | 1B-A-1 | 2 | Gallery (\$) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 20 E3 | T3-2004 | 2B-A-1 | 4 | Gallery (\$) | PRS | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.3 | Level 20 E3 | T3-2005 | 2B-B-4 | 4 | Gallery (\$) | PRS | 3 | 4 | 73 | 14.7 | 12.9 | 0.0 | 31.9 |
| E3.3 | Level 21 E3 | T3-2101 | 0B-C-1 | 1 | Mews (P) | PRS | 1 | 1 | 47 | 11.8 | 0.0 | 0.0 | 27.4 |
| E3.3 | Level 21 E3 | T3-2102 | 2B-A-2 | 4 | Mews (P) | PRS | 3 | 4 | 70 | 14.0 | 11.5 | 0.0 | 31.2 |
| E3.3 | Level 21 E3 | T3-2103 | 1B-A-1 | 2 | Mews (P) | PRS | 2 | 2 | 52 | 14.7 | 0.0 | 0.0 | 23 |
| E3.3 | Level 21 E3 | T3-2104 | 2B-A-1 | 4 | Mews (P) | PRS | 3 | 4 | 71 | 14.6 | 11.6 | 0.0 | 32.1 |
| E3.3 | Level 21 E3 | T3-2105 | 2B-B-4 | 4 | Mews (P) | PRS | 3 | 4 | 72 | 14.7 | 12.9 | 0.0 | 31.9 |

| SUB-TOTAL | |
|-----------|--|
| Units | |
| 148 | |

| Tenure | TOTAL: Habitable Rooms | |
|--------|------------------------|---------------------------|
| | Habitable Rooms | Habitable Rooms >27.5sq.m |
| 77 | 408 | 502 |
| DMR | | |
| 49 | | |
| LLR | | |
| 22 | | |

1-bedroom-2:Person units with a room >27.5sq.m

0

APPENDIX FIVE – WEST SITE AREA SCHEDULE, MARCH 2021

**Allies and Morrison
Architects**

85 Southwark Street
London SE1 0HX
020 7921 0100
020 7921 0101
info@alliesandmorrison.com

| Revision | Drawing Reference | Date |
|----------|--------------------------|------------|
| P1 | Proposed S73 Amendments. | 12.03.2021 |

telephone
facsimile
e-mail

Elephant and Castle

Schedule of Areas

ETC-AAM-WX-XX-SH-A-090020

Site:

West Site

Scope:

Total

Plot:

| W1 | | | | | | |
|--------------|---------------|----------------|--------------|----------------|--------------|---------------|
| GEA | | GIA | | NIA | | |
| sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 10,971 | 118,093 | 9,346 | 100,598 | 6,881 | 74,069 |
| Retail | 360 | 3,875 | 312 | 3,358 | 312 | 3,358 |
| Total | 11,331 | 121,968 | 9,658 | 103,957 | 7,193 | 77,427 |

Building:

| W2 | | | | | | |
|--------------------------|---------------|----------------|---------------|----------------|---------------|----------------|
| GEA | | GIA | | NIA | | |
| sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 39,760 | 427,968 | 34,298 | 369,180 | 20,573 | 221,441 |
| Retail | 872 | 9,383 | 790 | 8,506 | 556 | 5,985 |
| Cultural Venue (Leisure) | 3,851 | 41,449 | 2,848 | 30,658 | 1,091 | 11,743 |
| Total | 44,482 | 478,801 | 37,937 | 408,345 | 22,220 | 239,169 |

Plot:

| W3 | | | | | | |
|--------------|---------------|----------------|---------------|----------------|---------------|----------------|
| GEA | | GIA | | NIA | | |
| sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 14,334 | 154,292 | 12,399 | 133,461 | 9,141 | 98,395 |
| Retail | 3,107 | 33,443 | 2,860 | 30,783 | 2,459 | 26,469 |
| Total | 17,441 | 187,735 | 15,259 | 164,243 | 11,600 | 124,864 |

Plot:

| TOTAL | | | | | | |
|--------------------------|---------------|----------------|---------------|----------------|---------------|----------------|
| GEA | | GIA | | NIA | | |
| sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 65,065 | 700,353 | 56,043 | 603,239 | 36,595 | 393,904 |
| Retail | 4,339 | 46,702 | 3,962 | 42,647 | 3,327 | 35,812 |
| Cultural Venue (Leisure) | 3,851 | 41,449 | 2,848 | 30,658 | 1,091 | 11,743 |
| Total | 73,255 | 788,504 | 62,853 | 676,544 | 41,013 | 441,460 |

NOTES

- 1 RESIDENTIAL NET SALEABLE AREAS (NSA) ARE SHOWN FOR RESIDENTIAL UNITS ONLY .
- 2 NET AREAS FOR RETAIL INCLUDE AREAS OF PARTITIONS & COLUMNS and individual back of house areas/service areas.
- 3 OFFICE NIA INCLUDES TOILET FACILITIES AND STRUCTURAL ELEMENTS AND PARTITIONS
- 4 MUSIC VENUE NET AREA IS ESTIMATED AT 50% of GIA

APPENDIX SIX – WEST SITE FLOORPLANS, MARCH 2021

APPENDIX SEVEN – WEST SITE ACCOMMODATION SCHEDULE, 2018

Elephant and Castle
West Site Towers - Unit Mix Breakdown

| W1_Tower 1 | | | | | | | | |
|------------|-----------|--------|--------|----------|-----------|-----------|--|--|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Size sq.m | Hab Rooms | | |
| 1/NW 3 | Adapt. | single | | 1 | 69.1 | 2 | | |
| 1/NW 3 | dual | | | 1 | 77.1 | 4 | | |
| 1/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 1/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 1/NW 6 | dual | | | 2 | 74.7 | 4 | | |
| 1/NW 5 | Adapt. | single | | 1 | 53.6 | 2 | | |
| 2/NW 3 | Adapt. | single | | 1 | 69.1 | 2 | | |
| 2/NW 1 | dual | | | 2 | 77.1 | 4 | | |
| 2/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 2/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 2/NW 6 | dual | | | 2 | 74.7 | 4 | | |
| 3/NW 3 | Adapt. | single | | 1 | 69.1 | 2 | | |
| 3/NW 1 | dual | | | 2 | 77.1 | 4 | | |
| 3/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 3/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 3/NW 6 | dual | | | 2 | 74.7 | 4 | | |
| 4/NW 3 | Adapt. | single | | 1 | 53.6 | 2 | | |
| 4/NW 1 | dual | | | 1 | 69.1 | 2 | | |
| 4/NW 2 | dual | | | 2 | 77.1 | 4 | | |
| 4/NW 4 | dual | | | 2 | 75.9 | 4 | | |
| 4/NW 6 | dual | | | 3 | 99.9 | 5 | | |
| 4/NW 5 | dual | | | 2 | 74.7 | 4 | | |
| 5/NW 3 | Adapt. | single | | 1 | 53.6 | 2 | | |
| 5/NW 1 | dual | | | 1 | 69.1 | 2 | | |
| 5/NW 2 | dual | | | 2 | 77.1 | 4 | | |
| 5/NW 4 | dual | | | 2 | 75.9 | 4 | | |
| 5/NW 6 | dual | | | 3 | 99.9 | 5 | | |
| 6/NW 3 | Adapt. | single | | 1 | 53.6 | 2 | | |
| 6/NW 1 | dual | | | 1 | 69.1 | 2 | | |
| 6/NW 2 | dual | | | 2 | 77.1 | 4 | | |
| 6/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 6/NW 6 | dual | | | 2 | 74.7 | 4 | | |
| 6/NW 5 | dual | | | 1 | 53.6 | 2 | | |
| 7/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 7/NW 3 | Adapt. | single | | 1 | 56.7 | 2 | | |
| 7/NW 7 | Adapt. | dual | | 1 | 69.1 | 2 | | |
| 7/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 7/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 8/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 8/NW 9 | dual | | | 1 | 56.7 | 2 | | |
| 8/NW 3 | Adapt. | single | | 1 | 69.1 | 2 | | |
| 8/NW 7 | Adapt. | dual | | 1 | 65.4 | 2 | | |
| 8/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 8/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 9/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 9/NW 3 | Adapt. | single | | 1 | 56.7 | 2 | | |
| 9/NW 9 | dual | | | 1 | 69.1 | 2 | | |
| 9/NW 7 | Adapt. | dual | | 1 | 65.4 | 2 | | |
| 9/NW 2 | dual | | | 2 | 75.9 | 4 | | |
| 9/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 10/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 10/NW 12 | dual | | | 1 | 54.1 | 2 | | |
| 10/NW 11 | dual | | | 1 | 54.6 | 2 | | |
| 10/NW 9 | dual | | | 1 | 56.7 | 2 | | |
| 10/NW 10 | dual | | | 3 | 73.6 | 4 | | |
| 11/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 11/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 11/NW 12 | dual | | | 1 | 54.1 | 2 | | |
| 11/NW 11 | dual | | | 1 | 54.6 | 2 | | |
| 11/NW 9 | dual | | | 1 | 56.7 | 2 | | |
| 11/NW 10 | dual | | | 3 | 73.6 | 4 | | |
| 11/NW 4 | dual | | | 3 | 99.9 | 5 | | |
| 12/NW 8 | dual | | | 1 | 54.8 | 2 | | |
| 12/NW 12 | dual | | | 1 | 54.1 | 2 | | |
| 12/NW 11 | dual | | | 1 | 54.6 | 2 | | |
| 12/NW 9 | dual | | | 1 | 56.7 | 2 | | |

| W2_Tower 2 | | | | | | | | |
|------------|-------------|--------|-------------|----------|-----------|-----------|--|--|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Size sq.m | Hab Rooms | | |
| 1/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 1/NE 3 | dual | | dual | 2 | 75.5 | 4 | | |
| 1/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 1/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 1/NE 5 | single | | single | 1 | 76.8 | 4 | | |
| 1/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 2/NE 3 | single | | single | 1 | 76.8 | 4 | | |
| 2/NE 5 | single | | single | 2 | 75.5 | 4 | | |
| 2/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 2/NE 6 | dual | | dual | 2 | 77.4 | 4 | | |
| 2/NE 4 | dual | | dual | 2 | 87.1 | 4 | | |
| 2/NE 1 | Adapt. | | dual | 1 | 53.5 | 2 | | |
| 3/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 3/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 3/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 3/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 3/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 3/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 4/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 4/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 4/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 4/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 4/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 4/NE 4 | Adapt. | | dual | 1 | 53.5 | 2 | | |
| 5/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 5/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 5/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 5/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 5/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 5/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 6/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 6/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 6/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 6/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 6/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 6/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 7/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 7/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 7/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 7/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 7/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 7/NE 4 | Adapt. | | dual | 1 | 53.5 | 2 | | |
| 8/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 8/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 8/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 8/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 8/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 8/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 9/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 9/NE 5 | single | | single | 2 | 76.8 | 4 | | |
| 9/NE 6 | dual | | dual | 2 | 75.5 | 4 | | |
| 9/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 9/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 9/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 10/NE 7 | dual studio | | dual studio | 1 | 43.7 | 1 | | |
| 10/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 10/NE 8 | dual | | dual | 2 | 80.1 | 4 | | |
| 10/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 10/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 10/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 11/NE 7 | dual studio | | dual studio | 1 | 43.7 | 1 | | |
| 11/NE 3 | single | | single | 1 | 53.5 | 2 | | |
| 11/NE 8 | dual | | dual | 2 | 80.1 | 4 | | |
| 11/NE 2 | dual | | dual | 2 | 74.8 | 4 | | |
| 11/NE 1 | dual | | dual | 2 | 77.4 | 4 | | |
| 11/NE 4 | Adapt. | | dual | 2 | 87.1 | 4 | | |
| 12/NE 12 | dual | | dual | 1 | 53.8 | 2 | | |
| 12/NE 11 | dual | | dual | 1 | 54.5 | 2 | | |
| 12/NE 10 | dual | | dual | 1 | 55.6 | 2 | | |
| 12/NE 9 | dual | | dual | 1 | 57.5 | 2 | | |
| 12/NE 8 | dual | | dual | 2 | 80.1 | 4 | | |

| W2_Tower 3 | | | | | | | |
|------------|-----------|--------|--------|----------|-----------|-----------|--|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Size sq.m | Hab Rooms | |
| | 1 SE 4 | | single | 1 | 52 | 2 | |
| | 1 SE 3 | | dual | 2 | 74.6 | 4 | |
| | 1 SE 5 | | dual | 2 | 75.6 | 4 | |
| | 1 SE 6 | | single | 2 | 75.5 | 4 | |
| | 1 SE 1 | | dual | 2 | 76.3 | 4 | |
| | 2 SE 4 | | single | 1 | 52 | 2 | |
| | 2 SE 5 | | dual | 2 | 75.6 | 4 | |
| | 2 SE 6 | | dual | 2 | 75.5 | 4 | |
| | 2 SE 1 | | dual | 2 | 77.3 | 4 | |
| | 2 SE 2 | | dual | 2 | 77 | 4 | |
| | 3 SE 3 | | single | 1 | 52 | 2 | |
| | 3 SE 4 | | dual | 2 | 76 | 4 | |
| | 3 SE 5 | | single | 2 | 76 | 4 | |
| | 3 SE 6 | | single | 2 | 76 | 4 | |
| | 3 SE 1 | | dual | 2 | 76 | 4 | |
| | 3 SE 2 | | dual | 2 | 77 | 4 | |
| | 4 SE 4 | | single | 1 | 52 | 2 | |
| | 4 SE 5 | | dual | 2 | 75 | 4 | |
| | 4 SE 6 | | dual | 2 | 76 | 4 | |
| | 4 SE 1 | | dual | 2 | 76 | 4 | |
| | 4 SE 2 | | dual | 2 | 77 | 4 | |
| | 4 SE 3 | | dual | 2 | 75 | 4 | |
| | 5 SE 4 | | single | 1 | 52 | 2 | |
| | 5 SE 5 | | dual | 2 | 76 | 4 | |
| | 5 SE 6 | | single | 2 | 76 | 4 | |
| | 5 SE 1 | | dual | 2 | 77 | 4 | |
| | 5 SE 2 | | dual | 2 | 77 | 4 | |
| | 6 SE 4 | | single | 1 | 52 | 2 | |
| | 6 SE 5 | | dual | 2 | 76 | 4 | |
| | 6 SE 6 | | single | 2 | 76 | 4 | |
| | 6 SE 1 | | dual | 2 | 76 | 4 | |
| | 6 SE 2 | | dual | 2 | 77 | 4 | |
| | 6 SE 3 | | dual | 2 | 75 | 4 | |
| | 7 SE 4 | | single | 1 | 52 | 2 | |
| | 7 SE 5 | | dual | 2 | 76 | 4 | |
| | 7 SE 6 | | single | 2 | 76 | 4 | |
| | 7 SE 1 | | dual | 2 | 76 | 4 | |
| | 7 SE 2 | | dual | 2 | 77 | 4 | |
| | 7 SE 3 | | dual | 2 | 75 | 4 | |
| | 8 SE 4 | | single | 1 | 52 | 2 | |
| | 8 SE 5 | | dual | 2 | 76 | 4 | |
| | 8 SE 6 | | single | 2 | 76 | 4 | |
| | 8 SE 1 | | dual | 2 | 77 | 4 | |
| | 8 SE 2 | | dual | 2 | 75 | 4 | |
| | 8 SE 3 | | dual | 2 | 75 | 4 | |
| | 9 SE 4 | | single | 1 | 52 | 2 | |
| | 9 SE 5 | | dual | 2 | 76 | 4 | |
| | 9 SE 6 | | single | 2 | 76 | 4 | |
| | 9 SE 1 | | dual | 2 | 76 | 4 | |
| | 9 SE 2 | | dual | 2 | 77 | 4 | |
| | 9 SE 3 | | dual | 2 | 75 | 4 | |
| | 10 SE 4 | | single | 1 | 52 | 2 | |
| | 10 SE 5 | | dual | 2 | 76 | 4 | |
| | 10 SE 6 | | single | 2 | 76 | 4 | |
| | 10 SE 1 | | dual | 2 | 77 | 4 | |
| | 10 SE 2 | | dual | 2 | 77 | 4 | |
| | 10 SE 3 | | dual | 2 | 75 | 4 | |
| | 11 SE 4 | | single | 1 | 52 | 2 | |
| | 11 SE 5 | | dual | 2 | 76 | 4 | |
| | 11 SE 6 | | single | 2 | 76 | 4 | |
| | 11 SE 1 | | dual | 2 | 76 | 4 | |
| | 11 SE 2 | | dual | 2 | 77 | 4 | |
| | 11 SE 3 | | dual | 2 | 75 | 4 | |
| | 12 SE 4 | | single | 1 | 52 | 2 | |
| | 12 SE 5 | | dual | 2 | 76 | 4 | |
| | 12 SE 6 | | single | 2 | 76 | 4 | |
| | 12 SE 1 | | dual | 2 | 76 | 4 | |
| | 12 SE 2 | | dual | 2 | 77 | 4 | |

| | | | | | | |
|----|-------|--|------|---|------|---|
| 12 | NW 10 | | dual | 2 | 73.6 | 4 |
| 12 | NW 4 | | dual | 3 | 99.9 | 5 |
| 13 | NW 8 | | dual | 1 | 54.8 | 2 |
| 13 | NW 12 | | dual | 1 | 54.1 | 2 |
| 13 | NW 11 | | dual | 1 | 56.7 | 2 |
| 13 | NW 9 | | dual | 1 | 73.6 | 4 |
| 13 | NW 10 | | dual | 3 | 99.9 | 5 |
| 13 | NW 4 | | dual | 1 | 54.8 | 2 |
| 14 | NW 12 | | dual | 1 | 54.1 | 2 |
| 14 | NW 11 | | dual | 1 | 54.6 | 2 |
| 14 | NW 9 | | dual | 1 | 56.7 | 2 |
| 14 | NW 10 | | dual | 3 | 73.6 | 4 |
| 14 | NW 4 | | dual | 1 | 99.9 | 5 |
| 15 | NW 10 | | dual | 1 | 57.4 | 2 |
| 15 | NW 4 | | dual | 2 | 73.6 | 4 |
| 15 | NW 10 | | dual | 3 | 99.9 | 5 |
| 16 | NW 9 | | dual | 1 | 57.4 | 2 |
| 16 | NW 13 | | dual | 2 | 80.9 | 4 |
| 16 | NW 4 | | dual | 3 | 99.9 | 5 |
| 17 | NW 9 | | dual | 1 | 57.4 | 2 |
| 17 | NW 13 | | dual | 2 | 80.9 | 4 |
| 17 | NW 4 | | dual | 3 | 99.9 | 5 |
| 18 | NW 9 | | dual | 2 | 57.4 | 2 |
| 18 | NW 13 | | dual | 2 | 80.9 | 4 |
| 18 | NW 4 | | dual | 3 | 99.9 | 5 |
| 18 | NW 9 | | dual | 2 | 57.4 | 2 |
| 18 | NW 13 | | dual | 2 | 80.9 | 4 |
| 18 | NW 4 | | dual | 3 | 99.9 | 5 |

| | | |
|-----------|-----|-----|
| Total | LLR | DMR |
| 1bed | 48 | 2 |
| 2bed | 30 | 10 |
| 3bed | 18 | |
| 4bed | 0 | |
| Total | 96 | 12 |
| Hab Rooms | 306 | 44 |

6,881

| | | | | | | |
|----|-------|--------|------|---|------|---|
| 12 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 13 | NE 12 | | dual | 1 | 53.8 | 2 |
| 13 | NE 11 | | dual | 1 | 54.5 | 2 |
| 13 | NE 10 | | dual | 1 | 55.6 | 2 |
| 13 | NE 9 | | dual | 1 | 57.5 | 2 |
| 13 | NE 8 | | dual | 2 | 80.1 | 4 |
| 13 | NE 12 | Adapt. | dual | 2 | 87.1 | 4 |
| 14 | NE 11 | | dual | 1 | 53.8 | 2 |
| 14 | NE 10 | | dual | 1 | 54.5 | 2 |
| 14 | NE 9 | | dual | 1 | 55.6 | 2 |
| 14 | NE 8 | | dual | 2 | 80.1 | 4 |
| 14 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 15 | NE 12 | | dual | 1 | 53.8 | 2 |
| 15 | NE 11 | | dual | 1 | 54.5 | 2 |
| 15 | NE 10 | | dual | 1 | 55.6 | 2 |
| 15 | NE 9 | | dual | 1 | 57.5 | 2 |
| 15 | NE 8 | | dual | 2 | 80.1 | 4 |
| 15 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 16 | NE 12 | | dual | 1 | 53.8 | 2 |
| 16 | NE 11 | | dual | 1 | 54.5 | 2 |
| 16 | NE 10 | | dual | 1 | 55.6 | 2 |
| 16 | NE 9 | | dual | 1 | 57.5 | 2 |
| 16 | NE 8 | | dual | 2 | 80.1 | 4 |
| 16 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 17 | NE 12 | | dual | 1 | 53.8 | 2 |
| 17 | NE 11 | | dual | 1 | 54.5 | 2 |
| 17 | NE 10 | | dual | 1 | 55.6 | 2 |
| 17 | NE 9 | | dual | 1 | 57.5 | 2 |
| 17 | NE 8 | | dual | 2 | 80.1 | 4 |
| 17 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 18 | NE 13 | | dual | 3 | 87.5 | 5 |
| 18 | NE 4 | | dual | 2 | 87.1 | 4 |
| 18 | NE 9 | | dual | 1 | 57.5 | 2 |
| 19 | NE 9 | | dual | 1 | 57.5 | 2 |
| 19 | NE 13 | | dual | 3 | 87.5 | 5 |
| 19 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 20 | NE 9 | | dual | 1 | 57.5 | 2 |
| 20 | NE 13 | | dual | 3 | 87.5 | 5 |
| 20 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 21 | NE 9 | | dual | 1 | 57.5 | 2 |
| 21 | NE 13 | | dual | 3 | 87.5 | 5 |
| 21 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |
| 22 | NE 9 | | dual | 1 | 57.5 | 2 |
| 22 | NE 13 | | dual | 3 | 87.5 | 5 |
| 22 | NE 4 | Adapt. | dual | 2 | 87.1 | 4 |

8,244

| | | |
|-----------|-----|-----|
| Total | LLR | DMR |
| studio | 2 | 0 |
| 1bed | 40 | 3 |
| 2bed | 69 | 14 |
| 3bed | 5 | |
| 4bed | 0 | |
| Total | 116 | 17 |
| Hab Rooms | 383 | 62 |

| | | | | | | |
|----|-------|--------|-------------|----|-----|---|
| 12 | SE 3 | | dual | 2 | 75 | 4 |
| 13 | SE 4 | | single | 1 | 52 | 2 |
| 13 | SE 5 | | dual | 2 | 76 | 4 |
| 13 | SE 6 | | single | 2 | 76 | 4 |
| 13 | SE 1 | | dual | 2 | 76 | 4 |
| 13 | SE 2 | | dual | 2 | 77 | 4 |
| 13 | SE 3 | | dual | 2 | 75 | 4 |
| 14 | SE 4 | | single | 1 | 52 | 2 |
| 14 | SE 5 | | dual | 2 | 76 | 4 |
| 14 | SE 6 | | single | 2 | 76 | 4 |
| 14 | SE 1 | | dual | 2 | 76 | 4 |
| 14 | SE 2 | | dual | 2 | 77 | 4 |
| 14 | SE 3 | | dual | 2 | 75 | 4 |
| 15 | SE 4 | | single | 1 | 52 | 2 |
| 15 | SE 5 | | dual | 2 | 76 | 4 |
| 15 | SE 6 | | single | 2 | 76 | 4 |
| 15 | SE 1 | | dual | 2 | 77 | 4 |
| 15 | SE 2 | | dual | 2 | 76 | 4 |
| 15 | SE 3 | | dual | 2 | 77 | 4 |
| 16 | SE 4 | | single | 1 | 52 | 2 |
| 16 | SE 5 | | dual | 2 | 76 | 4 |
| 16 | SE 6 | | single | 2 | 76 | 4 |
| 16 | SE 1 | | dual | 2 | 76 | 4 |
| 16 | SE 2 | | dual | 2 | 77 | 4 |
| 16 | SE 3 | | dual | 2 | 75 | 4 |
| 17 | SE 4 | | single | 1 | 52 | 2 |
| 17 | SE 5 | | dual | 2 | 76 | 4 |
| 17 | SE 6 | | dual | 2 | 77 | 4 |
| 17 | SE 1 | | dual | 2 | 77 | 4 |
| 17 | SE 2 | | dual | 2 | 77 | 4 |
| 17 | SE 3 | | dual | 2 | 75 | 4 |
| 18 | SE 4 | | single | 1 | 52 | 2 |
| 18 | SE 5 | | dual | 2 | 76 | 4 |
| 18 | SE 6 | | single | 2 | 76 | 4 |
| 18 | SE 1 | | dual | 2 | 76 | 4 |
| 18 | SE 2 | | dual | 2 | 77 | 4 |
| 18 | SE 3 | | dual | 2 | 75 | 4 |
| 19 | SE 4 | | single | 1 | 52 | 2 |
| 19 | SE 5 | | dual | 2 | 76 | 4 |
| 19 | SE 6 | | single | 2 | 76 | 4 |
| 19 | SE 1 | | dual | 2 | 76 | 4 |
| 19 | SE 2 | | dual | 2 | 77 | 4 |
| 19 | SE 3 | | dual | 2 | 75 | 4 |
| 20 | SE 4 | | dual studio | 44 | 1 | |
| 20 | SE 7 | | single | 1 | 52 | 2 |
| 20 | SE 2 | | dual | 2 | 77 | 4 |
| 20 | SE 5 | | dual | 2 | 75 | 4 |
| 20 | SE 3 | | dual | 2 | 76 | 4 |
| 20 | SE 6 | | dual | 2 | 76 | 4 |
| 20 | SE 8 | | dual | 2 | 79 | 4 |
| 21 | SE 11 | | dual | 1 | 56 | 2 |
| 21 | SE 9 | | dual | 1 | 56 | 2 |
| 21 | SE 5 | | dual | 2 | 76 | 4 |
| 21 | SE 16 | Adapt. | dual | 2 | 79 | 4 |
| 22 | SE 15 | Adapt. | dual | 3 | 110 | 5 |
| 22 | SE 11 | | dual | 1 | 56 | 2 |
| 22 | SE 6 | | dual | 1 | 56 | 2 |
| 22 | SE 5 | | dual | 2 | 76 | 4 |
| 22 | SE 8 | | dual | 2 | 79 | 4 |
| 23 | SE 15 | Adapt. | dual | 3 | 110 | 5 |
| 23 | SE 11 | | dual | 1 | 56 | 2 |
| 23 | SE 9 | | dual | 1 | 56 | 2 |
| 23 | SE 5 | | dual | 2 | 76 | 4 |
| 23 | SE 16 | Adapt. | dual | 2 | 79 | 4 |
| 24 | SE 15 | | dual | 3 | 110 | 5 |
| 24 | SE 11 | | dual | 1 | 56 | 2 |
| 24 | SE 9 | | dual | 1 | 56 | 2 |
| 24 | SE 5 | | dual | 2 | 76 | 4 |
| 24 | SE 8 | | dual | 2 | 79 | 4 |
| 24 | SE 15 | Adapt. | dual | 3 | 110 | 5 |
| 24 | SE 11 | | dual | 1 | 56 | 2 |
| 24 | SE 9 | | dual | 1 | 56 | 2 |
| 24 | SE 5 | | dual | 2 | 76 | 4 |
| 24 | SE 8 | | dual | 2 | 79 | 4 |
| 25 | SE 15 | | dual | 3 | 110 | 5 |
| 25 | SE 11 | | dual | 1 | 56 | 2 |
| 25 | SE 9 | | dual | 1 | 56 | 2 |
| 25 | SE 5 | | dual | 2 | 76 | 4 |
| 25 | SE 8 | | dual | 2 | 79 | 4 |
| 25 | SE 10 | | dual | 3 | 110 | 5 |
| 26 | SE 11 | | dual | 1 | 56 | 2 |
| 26 | SE 9 | | dual | 1 | 56 | 2 |

Elephant and Castle
West Site - Mansion Blocks Unit Breakdown

| W3 - Building 1: ALL SOCIAL RENT | | | | | | | | W3 - Building 2: ALL SOCIAL RENT | | | | | | | | W3 - Building 3: ALL SOCIAL RENT | | | | | | | | |
|----------------------------------|------|-----------|--------|--------|----------|-----------|-----------|----------------------------------|------|-----------|--------|--------|----------|-----------|-----------|----------------------------------|--------|-----------|--------|--------|----------|-----------|-----------|---|
| Level | Type | Adaptable | Duplex | Aspect | Bedrooms | Size sq.m | Hab Rooms | Level | Type | Adaptable | Duplex | Aspect | Bedrooms | Size sq.m | Hab Rooms | Level | Type | Adaptable | Duplex | Aspect | Bedrooms | Size sq.m | Hab Rooms | |
| G & UG | A1 | | Duplex | dual | 3 | 102 | 5 | G & UG | A1 | | Duplex | Duplex | single | 3 | 102.8 | 5 | G & UG | A1 | | Duplex | single | 3 | 101.8 | 5 |
| G & UG | A2 | | Duplex | single | 3 | 102 | 5 | G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 | 5 | G & UG | A2 | | Duplex | single | 3 | 101.6 | 5 |
| G & UG | A2 | | Duplex | single | 3 | 102 | 5 | G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 | 5 | G & UG | A2 | | Duplex | single | 3 | 101.6 | 5 |
| G & UG | A1 | | Duplex | dual | 3 | 102 | 5 | G & UG | A1 | | Duplex | Duplex | single | 3 | 101.6 | 5 | G & UG | A1 | | Duplex | single | 3 | 101.6 | 5 |
| 1 | B1 | | | dual | 2 | 76 | 4 | 1 | C5 | | | dual | 2 | 76.2 | 4 | 1 | B1a | | | dual | 2 | 76.2 | 4 | |
| 1 | C1 | | | dual | 2 | 76 | 4 | 1 | D1 | | | dual | 2 | 76.2 | 4 | 1 | C5 | | | dual | 2 | 76.2 | 4 | |
| 1 | C1 | | | dual | 2 | 76 | 4 | 1 | D1 | | | dual | 2 | 76.2 | 4 | 1 | C4 | | | dual | 2 | 75.6 | 4 | |
| 1 | C1 | | | dual | 2 | 76 | 4 | 1 | C8 | Adapt. | | | single | 2 | 74.2 | 4 | 1 | B2 | | | single | 2 | 75.6 | 4 |
| 1 | C1 | | | single | 2 | 74 | 4 | 1 | C2 | | | single | 2 | 74.2 | 4 | 1 | C7 | | | single | 2 | 72.7 | 4 | |
| 1 | C1 | | | dual | 1 | 71 | 2 | 1 | D2 | | | dual | 1 | 71.2 | 2 | 1 | C3 | | | single | 2 | 72.7 | 4 | |
| 2 | B1 | | | dual | 2 | 76 | 4 | 2 | B1a | | | dual | 2 | 76.2 | 4 | 2 | D2 | | | dual | 2 | 76.2 | 4 | |
| 2 | C5 | | | dual | 2 | 76 | 4 | 2 | D1 | | | dual | 2 | 76.2 | 4 | 2 | B1a | | | dual | 2 | 76.2 | 4 | |
| 2 | D1 | | | dual | 2 | 76 | 4 | 2 | D1 | | | dual | 2 | 76.2 | 4 | 2 | C5 | | | dual | 2 | 76.2 | 4 | |
| 2 | C8 | Adapt. | | dual | 2 | 87 | 4 | 2 | C8 | Adapt. | | | single | 2 | 74.2 | 4 | 2 | C4 | | | single | 2 | 75.6 | 4 |
| 2 | C7 | | | dual | 2 | 87 | 4 | 2 | C2 | | | single | 2 | 74.2 | 4 | 2 | C3 | | | single | 2 | 72.7 | 4 | |
| 2 | C1 | | | single | 2 | 74 | 4 | 2 | C2 | | | single | 2 | 74.2 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 | |
| 2 | C1 | | | dual | 2 | 74 | 4 | 2 | C1 | | | single | 2 | 74.2 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 | |
| 2 | B1 | | | dual | 1 | 71 | 2 | 2 | C1 | | | single | 2 | 74.2 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 | |
| 2 | B1 | | | dual | 1 | 71 | 2 | 2 | B1a | | | single | 2 | 74.2 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 | |
| 3 | C5 | | | dual | 2 | 76 | 4 | 3 | C5 | | | dual | 2 | 76.2 | 4 | 3 | D2 | | | dual | 2 | 102.2 | 5 | |
| 3 | D3 | Adapt. | | dual | 2 | 87 | 4 | 3 | D3 | Adapt. | | | dual | 2 | 86.6 | 5 | 3 | B1a | | | dual | 2 | 102.2 | 5 |
| 3 | C8 | Adapt. | | dual | 2 | 87 | 4 | 3 | C8 | Adapt. | | | dual | 2 | 86.6 | 5 | 3 | B1a | | | dual | 2 | 102.2 | 5 |
| 3 | C2 | | | single | 2 | 74 | 4 | 3 | C2 | | | single | 2 | 74.2 | 4 | 3 | C5 | | | dual | 2 | 76.2 | 4 | |
| 3 | C1 | | | single | 2 | 74 | 4 | 3 | C1 | | | single | 2 | 74.2 | 4 | 3 | C4 | | | dual | 2 | 75.6 | 4 | |
| 3 | C5 | | | dual | 2 | 74 | 4 | 3 | D2 | | | single | 2 | 74.2 | 4 | 3 | C7 | | | single | 2 | 63.9 | 4 | |
| 4 | B1 | | | dual | 1 | 56 | 2 | 4 | B1 | | | dual | 1 | 56.3 | 2 | 4 | C7 | | | single | 2 | 63.9 | 4 | |
| 4 | C5 | | | dual | 2 | 76 | 4 | 4 | C5 | | | dual | 2 | 76.3 | 4 | 4 | C3 | | | single | 2 | 72.7 | 4 | |
| 4 | D1 | Adapt. | | dual | 3 | 106 | 5 | 4 | D3 | | | dual | 3 | 105.6 | 5 | 4 | C1 | | | single | 2 | 72.7 | 4 | |
| 4 | C8 | Adapt. | | dual | 2 | 87 | 4 | 4 | C8 | Adapt. | | | dual | 2 | 86.6 | 5 | 4 | D2 | | | single | 2 | 72.7 | 4 |
| 4 | C1 | | | single | 2 | 74 | 4 | 4 | C1 | | | single | 2 | 74.2 | 4 | 4 | D2 | | | single | 2 | 72.7 | 4 | |
| 4 | C1 | | | single | 2 | 74 | 4 | 4 | C1 | | | single | 2 | 74.2 | 4 | 4 | D2 | | | single | 2 | 72.7 | 4 | |
| 4 | C1 | | | single | 2 | 74 | 4 | 4 | C1 | | | single | 2 | 74.2 | 4 | 4 | D2 | | | single | 2 | 72.7 | 4 | |
| 5 | C5 | | | dual | 2 | 76 | 4 | 5 | C5 | | | dual | 2 | 76.2 | 4 | 5 | C4 | | | dual | 2 | 75.6 | 4 | |
| 5 | C5 | | | dual | 2 | 76 | 4 | 5 | C5 | | | dual | 2 | 76.2 | 4 | 5 | C4 | | | dual | 2 | 75.6 | 4 | |
| 5 | C5 | | | dual | 2 | 76 | 4 | 5 | C5 | | | dual | 2 | 76.2 | 4 | 5 | C4 | | | dual | 2 | 75.6 | 4 | |
| 6 | E1 | | | dual | 4 | 133 | 6 | 6 | E1 | | | dual | 4 | 133 | 6 | 6 | E1 | | | dual | 4 | 133 | 6 | |
| 6 | E1 | | | dual | 4 | 133 | 6 | 6 | E1 | | | dual | 4 | 133 | 6 | 6 | E1 | | | dual | 4 | 133 | 6 | |

| Total | Social | ULR | DMR |
|-----------|--------|-----|-----|
| 1bed | 6 | 6 | |
| 2bed | 20 | 20 | |
| 3bed | 8 | 8 | |
| 4bed | 2 | 2 | |
| Total | 36 | 36 | |
| Hab Rooms | 144 | 144 | |

| Total | Social | ULR | DMR |
|-----------|--------|-----|-----|
| 1bed | 6 | 6 | |
| 2bed | 21 | 21 | |
| 3bed | 11 | 11 | |
| 4bed | 1 | 1 | |
| Total | 39 | 39 | |
| Hab Rooms | 151 | 151 | |

| Total | Social | ULR | DMR |
|-----------|--------|-----|-----|
| 1bed | 10 | 10 | |
| 2bed | 25 | 25 | |
| 3bed | 7 | 7 | |
| 4bed | 0 | 0 | |
| Total | 42 | 42 | |
| Hab Rooms | 155 | 155 | |

| Level | Type | Adaptable | Duplex | Aspect | Bedrooms | Size sq.m | Hab Rooms | Level | Type | Adaptable | Duplex | Aspect | Bedrooms | Size sq.m | Hab Rooms |
|--------|------|-----------|--------|--------|----------|-----------|-----------|--------|------|-----------|--------|--------|----------|-----------|-----------|
| G & UG | A1 | | Duplex | Duplex | single | 3 | 101.8 | G & UG | A1 | | Duplex | Duplex | single | 3 | 101.8 |
| G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 | G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 |
| G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 | G & UG | A2 | | Duplex | Duplex | single | 3 | 101.6 |
| G & UG | A1 | | Duplex | Duplex | single | 3 | 101.6 | G & UG | A1 | | Duplex | Duplex | single | 3 | 101.6 |
| 1 | B1a | | | dual | 2 | 76.2 | 4 | 1 | B1a | | | dual | 2 | 76.2 | 4 |
| 1 | C4 | | | dual | 2 | 75.6 | 4 | 1 | C4 | | | dual | 2 | 75.6 | 4 |
| 1 | B2 | | | single | 1 | 50 | 2 | 1 | B2 | | | single | 1 | 50 | 2 |
| 1 | C7 | | | single | 2 | 63.9 | 4 | 1 | C7 | | | single | 2 | 63.9 | 4 |
| 1 | C3 | | | single | 2 | 72.7 | 4 | 1 | C3 | | | single | 2 | 72.7 | 4 |
| 1 | D2 | | | single | 2 | 74.2 | 4 | 1 | D2 | | | single | 2 | 74.2 | 4 |
| 2 | B1a | | | dual | 1 | 53 | 2 | 2 | B1a | | | dual | 1 | 53 | 2 |
| 2 | C5 | | | dual | 2 | 76.2 | 4 | 2 | C5 | | | dual | 2 | 76.2 | 4 |
| 2 | C4 | | | dual | 2 | 75.6 | 4 | 2 | C4 | | | dual | 2 | 75.6 | 4 |
| 2 | D1 | | | single | 2 | 63.9 | 4 | 2 | D1 | | | single | 2 | 63.9 | 4 |
| 2 | C1 | | | single | 2 | 72.7 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 |
| 2 | C1 | | | single | 2 | 72.7 | 4 | 2 | C1 | | | single | 2 | 72.7 | 4 |
| 2 | D2 | | | dual | 3 | 102.2 | 5 | 2 | D2 | | | dual | 3 | 102.2 | 5 |
| 3 | B1a | | | dual | 1 | 53 | 2 | 3 | B1a | | | dual | 1 | 53 | 2 |
| 3 | C5 | | | dual | 2 | 76.2 | 4 | 3 | C5 | | | dual | 2 | 76.2 | 4 |
| 3 | C4 | | | dual | 2 | 75.6 | 4 | 3 | C4 | | | dual | 2 | 75.6 | 4 |
| 3 | D2 | | | single | 2 | 63.9 | 4 | 3 | D2 | | | single | 2 | 63.9 | 4 |
| 3 | C7 | | | single | 2 | 72.7 | 4 | 3 | C7 | | | single | 2 | 72.7 | 4 |
| 3 | C3 | | | single | 2 | 72.7 | 4 | 3 | C3 | | | single | 2 | 72.7 | 4 |
| 3 | C1 | | | single | 2 | 72.7 | 4 | 3 | C1 | | | single | 2 | 72.7 | 4 |
| 3 | D2 | | | dual | 3 | 102.2 | 5 | 3 | D2 | | | dual | 3 | 102.2 | 5 |
| 4 | B1 | | | dual | 2 | 76.2 | 4 | 4 | B1 | | | dual | 2 | 76.2 | 4 |
| 4 | C4 | | | dual | 2 | 75.6 | 4 | 4 | C4 | | | dual | 2 | 75.6 | 4 |
| 4 | B2 | | | single | 1 | 50 | 2 | 4 | B2 | | | single | 1 | 50 | 2 |
| 4 | C7 | | | dual | 2 | 63.9 | 4 | 4 | C7 | | | dual | 2 | 63.9 | 4 |
| 4 | C3 | | | single | 2 | 72.7 | 4 | 4 | C3 | | | single | 2 | 72.7 | 4 |
| 4 | C5 | | | dual | 2 | 76.2 | 4 | 4 | C5 | | | dual | 2 | 76.2 | 4 |
| 5 | C5 | | | dual | 2 | 75.6 | 4 | 5 | C5 | | | dual | 2 | 75.6 | 4 |
| 5 | B3 | | | dual | 1 | 55.7 | 2 | 5 | B3 | | | dual | 1 | 55.7 | 2 |
| 6 | C5 | | | dual | 2 | 75.6 | 4 | 6 | C5 | | | dual | 2 | 75.6 | 4 |
| 6 | C5 | | | dual | 2 | 75.6 | 4 | 6 | C5 | | | dual | 2 | 75.6 | 4 |
| 6 | C5 | | | dual | 2 | 75.6 | 4 | 6 | C5 | | | dual | 2 | 75.6 | 4 |

| Unit | Total | Affordable | Affordable % |
|--------|-------|------------|--------------|
| Studio | 0 | 0 | 0% |
| 1bed | 22 | 22 | 100% |
| 2bed | 30 | 30 | 100% |
| 3bed | 38 | 38 | 100% |
| 4bed | 2 | 2 | 100% |
| Total | 116 | 116 | 100% |

| Unit | Total | Affordable | Affordable % |
|--------|-------|------------|--------------|
| Studio | 4 | 0 | 0% |
| 1bed | 142 | 34 | 23% |
| 2bed | 296 | 103 | 34% |
| 3bed | 54 | 26 | 48% |
| 4bed | 2 | 2 | 100% |
| Total | 498 | 165 | 33% |

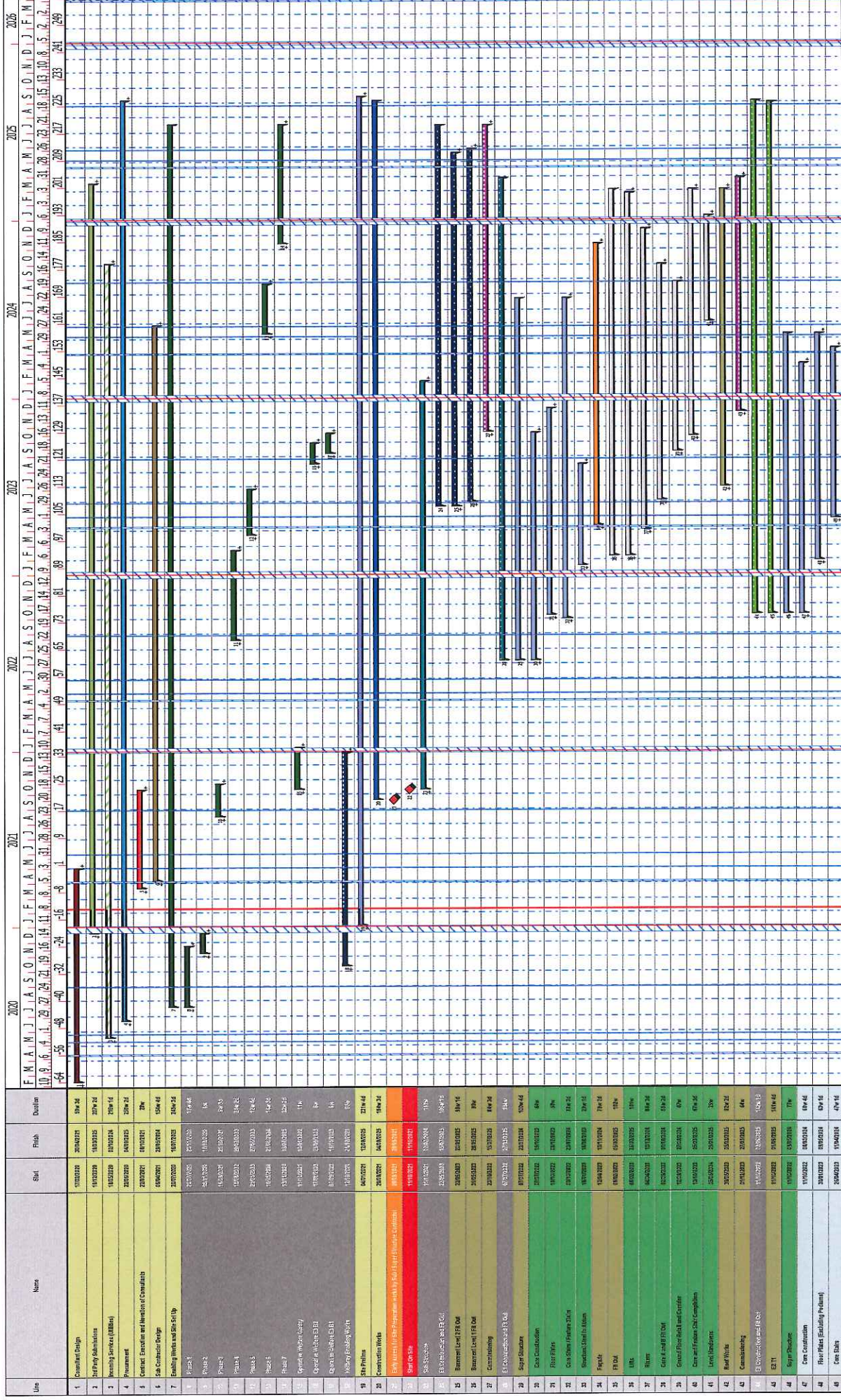
| Unit | Total | Social | % | ULR | % |
|------------|-------|--------|------|-----|----|
| West Total | 144 | 144 | 100% | 0 | 0% |
| W1 B1 | 151 | 151 | 100% | 0 | 0% |
| W2 B2 | 151 | 151 | 100% | 0 | 0% |
| W3 B3 | 151 | 151 | 100% | 0 | 0% |
| Total | 453 | 453 | 100% | 0 | 0% |

| West Total | | Social | | % | ULR | % | DMR | % | |
|------------|-----|--------|---|------|-----|----|------|----|-----|
| Total | 300 | 300 | | 100% | 0 | 44 | 309% | 8 | 2% |
| West Total | | Social | | % | ULR | % | DMR | % | |
| W1 T1 | 383 | 383 | G | 0% | 0% | 44 | 309% | 8 | 2% |
| W2 T2 | 615 | 615 | G | 0% | 0% | 0 | 0% | 58 | 43% |
| W3 T3 | 144 | 144 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W4 T4 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W5 T5 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W6 T6 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W7 T7 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W8 T8 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W9 T9 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W10 T10 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W11 T11 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W12 T12 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W13 T13 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W14 T14 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W15 T15 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W16 T16 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W17 T17 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W18 T18 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W19 T19 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W20 T20 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W21 T21 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W22 T22 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W23 T23 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W24 T24 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W25 T25 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W26 T26 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W27 T27 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W28 T28 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W29 T29 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W30 T30 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W31 T31 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W32 T32 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W33 T33 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W34 T34 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W35 T35 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W36 T36 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W37 T37 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W38 T38 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W39 T39 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W40 T40 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W41 T41 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W42 T42 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W43 T43 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W44 T44 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W45 T45 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W46 T46 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W47 T47 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W48 T48 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W49 T49 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W50 T50 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W51 T51 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W52 T52 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W53 T53 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W54 T54 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W55 T55 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W56 T56 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W57 T57 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W58 T58 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W59 T59 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W60 T60 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W61 T61 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W62 T62 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W63 T63 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W64 T64 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W65 T65 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W66 T66 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W67 T67 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W68 T68 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W69 T69 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W70 T70 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W71 T71 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W72 T72 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W73 T73 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W74 T74 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W75 T75 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W76 T76 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W77 T77 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W78 T78 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W79 T79 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W80 T80 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W81 T81 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W82 T82 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W83 T83 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W84 T84 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W85 T85 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W86 T86 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W87 T87 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W88 T88 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W89 T89 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W90 T90 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W91 T91 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W92 T92 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W93 T93 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W94 T94 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W95 T95 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W96 T96 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W97 T97 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W98 T98 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W99 T99 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W100 T100 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W101 T101 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W102 T102 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W103 T103 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W104 T104 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W105 T105 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W106 T106 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W107 T107 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W108 T108 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W109 T109 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W110 T110 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W111 T111 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W112 T112 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W113 T113 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W114 T114 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W115 T115 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W116 T116 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W117 T117 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W118 T118 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W119 T119 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W120 T120 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W121 T121 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W122 T122 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W123 T123 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W124 T124 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W125 T125 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W126 T126 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W127 T127 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W128 T128 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W129 T129 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W130 T130 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W131 T131 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W132 T132 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W133 T133 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W134 T134 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W135 T135 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W136 T136 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W137 T137 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W138 T138 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W139 T139 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W140 T140 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W141 T141 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W142 T142 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W143 T143 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W144 T144 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W145 T145 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W146 T146 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W147 T147 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W148 T148 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W149 T149 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W150 T150 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W151 T151 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W152 T152 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W153 T153 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W154 T154 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W155 T155 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W156 T156 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W157 T157 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W158 T158 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W159 T159 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W160 T160 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W161 T161 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W162 T162 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W163 T163 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W164 T164 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W165 T165 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W166 T166 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W167 T167 | 151 | 151 | G | 0% | 0% | 0 | 0% | 0 | 0% |
| W168 T168 | 151 | 151 | G | 0% | 0% | 0 | 0% | | |

APPENDIX EIGHT – EAST SITE CONSTRUCTION PROGRAMME, MAY 2020

Elephant and Castle Town Centre
MP01 - Master Programme

DRAFT ISSUE - FOR DISCUSSION PURPOSES ONLY



Elephant and Castle Town Centre
MP01 - Master Programme

DRAFT ISSUE - FOR DISCUSSION PURPOSES ONLY

[illegible]

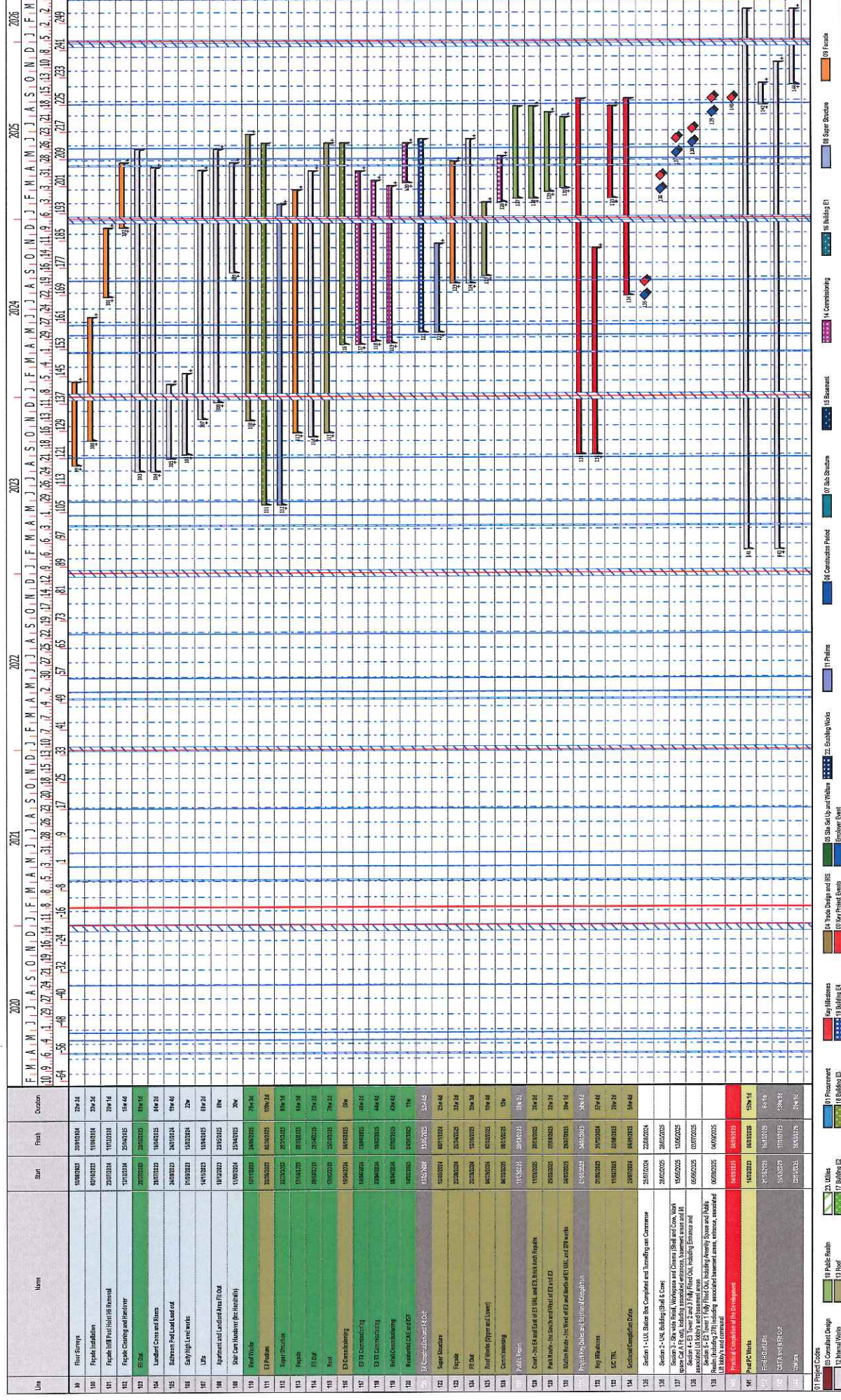
Date of Issue: 25/05/2020
Print Date: 08/02/2021
Drawn By: LTD
Reviewed By: JMcC

Comments: Updated to reflect Delayed SoS to October 2021

Programme No.: MP01 - ECTC - P1
Revision: DRAFT 4 Revision Date: 08/02/2021

Elephant and Castle Town Centre
MP01 - Master Programme

DRAFT ISSUE - FOR DISCUSSION PURPOSES ONLY



Date of Issue: 25/05/2020
Print Date: 08/02/2021

Comments: Updated to reflect Delayed SoS to October 2021

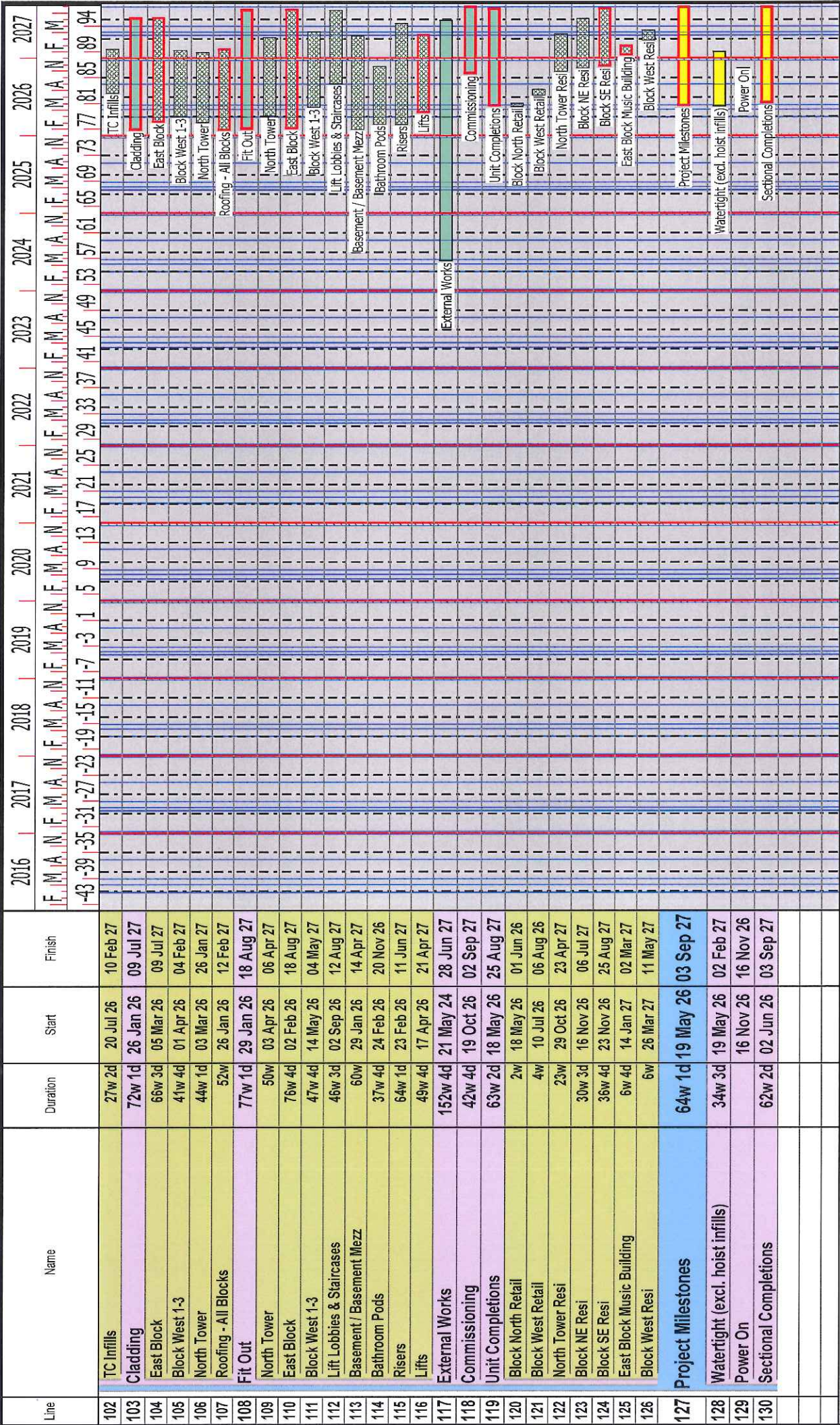
Programme No.: MP01 - ECTC - P1
Revision: DRAFT 4 Revision Date: 08/02/2021

APPENDIX NINE – WEST SITE CONSTRUCTION PROGRAMME, JULY 2016

| Line | Name | Duration | Start | Finish |
|------|--|----------|------------|-----------|
| 69 | LCC Site Vacant Possession | | 26 Jul 23 | 26 Jul 23 |
| 70 | LUL | 355w 4d | 24 Oct 16 | 25 Jan 24 |
| 71 | Feasibility Design | 30w | 24 Oct 16* | 08 Jun 17 |
| 72 | Concept Design | 39w | 09 Jun 17 | 23 Mar 18 |
| 73 | Contractor Procurement | 21w | 26 Mar 18 | 23 Aug 18 |
| 74 | Contractor D&B Design | 52w | 24 Aug 18 | 13 Sep 19 |
| 75 | LUL Tunnelling Works | 104w | 18 Mar 19 | 27 Apr 21 |
| 76 | LUL Fit Out Period (24 Months) | 104w | 02 Oct 20 | 10 Nov 22 |
| 77 | UAL / Block N Building Shell & Core Starts | | 16 Dec 20 | 16 Dec 20 |
| 78 | New LUL Ticket Hall Complete | | 11 Nov 22 | 11 Nov 22 |
| 79 | Decommission of Existing Station (1 Year) | 52w | 11 Nov 22 | 30 Nov 23 |
| 80 | Demolition of Redundant LUL Station | 6w | 01 Dec 23 | 25 Jan 24 |
| 81 | Block W - Phase 2 | 35w | 26 Jan 24 | 04 Oct 24 |
| 82 | West Site - (LCC) | 578w 4d | 23 Nov 15 | 03 Sep 27 |
| 83 | Preconstruction | 516w | 23 Nov 15 | 29 May 26 |
| 84 | Enabling Works | 65w 2d | 26 Jul 23 | 18 Nov 24 |
| 85 | Set Up / Surveys | 30w | 26 Jul 23 | 06 Mar 24 |
| 86 | Service Diversions | 13w 2d | 02 Aug 23 | 03 Nov 23 |
| 87 | Demolition | 39w | 12 Feb 24 | 18 Nov 24 |
| 88 | Construction | 171w 3d | 21 May 24 | 02 Sep 27 |
| 89 | Substructure | 57w 3d | 18 Nov 24 | 28 Jan 26 |
| 90 | Set Up / Piling Prep | 9w | 18 Nov 24 | 31 Jan 25 |
| 91 | Piling | 25w 4d | 05 Dec 24 | 23 Jun 25 |
| 92 | Capping Beam | 14w 2d | 09 Jan 25 | 22 Apr 25 |
| 93 | Excavation | 12w | 04 Jun 25 | 27 Aug 25 |
| 94 | Pile Caps / Basement Slab | 14w 4d | 07 Jul 25 | 17 Oct 25 |
| 95 | Verticals | 20w | 28 Aug 25 | 28 Jan 26 |
| 96 | Tower Cranes & Hoists | 85w 1d | 08 Aug 25 | 06 May 27 |
| 97 | Superstructures | 65w | 09 Oct 25 | 10 Feb 27 |
| 98 | Common Levels | 15w | 09 Oct 25 | 04 Feb 26 |
| 99 | East Block | 49w 1d | 05 Nov 25 | 04 Nov 26 |
| 100 | Block West 1-3 | 25w 3d | 17 Nov 25 | 02 Jun 26 |
| 101 | North Tower | 25w 3d | 04 Dec 25 | 19 Jun 26 |

| | | | | | | | | | | |
|----------|-----------------|---|--|-------------------|------------------|------------|----------|-----|-------------------------------|--|
| DELANCEY | Project title | Elephant & Castle Town Centre Redevelopment | | | Dated | 01/07/2016 | Drawn by | MAJ | Programme No ETC/PA/01 (3of4) | |
| | Programme title | Preliminary Programme | | | Revision comment | | | | | |
| | Client | Delancey | | | Notes | | | | | |
| | | | | SUMMARY PROGRAMME | | | | | | |
| | | | | Sheet 3 of 4 | | Revision | | 2 | Revision Date 01/07/2016 | |





Project title

Elephant & Castle Town Centre Redevelopment

Programme title

Preliminary Programme

Client

Delancey

Dated

01/07/2016

Revision comment

Revision

2

Revision Date

01/07/2016

Programme No

ETC/PA/01 (4of4)

SUMMARY PROGRAMME

Sheet 4 of 4

imace

APPENDIX TEN – MARKET RENTAL COMPARABLE EVIDENCE, MARCH 2021

**FINANCIAL VIABILITY ASSESSMENT
ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

Market Rental Value Analysis

DS2 have previously advised of the appropriate market rents for the Build to Rent (“BtR”) element of the Consented Scheme as referred to in the Financial Viability Assessment (“FVA”), and another internal update in October 2019. Each time it was concluded that, following review of extensive market evidence, it was concluded that an average of £47.50 per square foot per annum was reasonable for the BTR units. This update provides research as at today’s date (March 2021), having regard to achieved rental values and properties currently available on the market.

As part of the Consented Scheme viability negotiations, DS2 reported that the proposed market rents adopted for the Proposed Development were in excess of those being marketed in the local vicinity (Strata Building & One the Elephant being most notable) given that the Consented Scheme represented the optimum location for a BTR project being located above and alongside the proposed new Elephant & Castle underground station, which is being re-provided as part of the development.

In the October 2019 update, DS2 noted that a number of relevant developments had subsequently been delivered and that the rents adopted were now more aligned with the evidence available, but still higher than the local market level. The market rental assumption was maintained to reflect the quality of the accommodation being provided, the high level of management services and amenities, the ongoing regeneration, and the location of the subject Site. On this basis, £47.50 per square foot per annum was retained as the market rent assumption for the Consented Scheme.

In order to determine the current day market rent, DS2 have updated the comparable evidence from the following recently completed developments:

- 1) Two Fifty-One (former Eileen House on Southwark Bridge Road), to the north of the Site and delivered by Oakmayne. It comprises 335 homes, of which 270 are for private sale. The project completed in 2018 for open market sale rather than purpose built BTR. All market units sold by the end of the first quarter 2019. The development benefits from a good level of amenity provision, including concierge, cinema room, resident’s lounge, garden, conference room and a gym. This reflects the high capital values being asked for this location.
- 2) UNCLE delivered by Realstar (also referred to as 360) was constructed by Mace, is a 44-storey tower comprising 470 homes, of which 279 are BTR. The development commenced letting in January 2018 and was fully let by March 2019. The development is located to the west of the

FINANCIAL VIABILITY ASSESSMENT

ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1

Site, north of Newington Butts. Onsite amenity provision is good, with facilities including bar, gym and sky lounge.

- 3) Elephant Park is a c. 3,000 unit mixed use residential led development by Lendlease which consists of redevelopment of the former Heygate Estate. It is delivering approximately 25% affordable housing across a number of residential phases, with additional workspace, retail units and extensive landscaping being provided. The development is situated to the south of the subject Site and is being delivered under a masterplan, forecast for completion in 2025. Amenity provision varies across the site but the development is considered high quality with many positive regenerative aspects.
- 4) One the Elephant is a Lendlease delivered 37-storey residential tower comprising 284 residential units, with ancillary retail at ground floor which completed in June 2016. It sold out prior to completion in late 2014. Onsite amenity provision is good; the development includes 24 hour concierge, roof grow terrace, function room, bicycle storage and play area.
- 5) Strata is a prominent building developed by Brookfield very close to the Site that is now over 10 years old and comprises 310 open market units plus an affordable component. The development benefits from 24 hour concierge.

The following table shows rental values achieved across the above developments over the past c. 18 months. The comparable information has been gathered using online resources including LonRes, which is a subscription only property database.

| Address | Development | Date let | Beds | Floor | Sq ft | Rent | £ psf |
|----------------------------------|------------------|------------|------|-------|-------|--------|-------|
| 602 Hurlock Heights, SE17 1GD | Elephant Park | 30/01/2021 | 1 | 6 | 619 | £1,560 | £30 |
| 804 One The Elephant, SE1 6FA | One The Elephant | 22/01/2021 | 1 | 8 | 530 | £1,517 | £34 |
| 1506 Strata Building, SE1 6EG | Strata | 30/12/2020 | 1 | 15 | 484 | £1,499 | £37 |
| 2 Siddal Apartment, SE17 1FQ | Elephant Park | 27/10/2020 | 3 | G | 1,281 | £3,250 | £30 |
| 501 Walton Heights, SE17 1FZ | Elephant Park | 21/10/2020 | 2 | 5 | 832 | £2,470 | £36 |
| 22 Tarling House, SE17 1GA | Elephant Park | 21/10/2020 | 2 | 2 | 787 | £2,383 | £36 |
| 1307 Hurlock Heights, SE17 1GE | Elephant Park | 17/10/2020 | 1 | 13 | 619 | £1,950 | £38 |
| 18.05 Two Fifty One, SE1 6FL | Two Fifty One | 25/09/2020 | 1 | 18 | 523 | £1,928 | £44 |
| Flat 2207 Two Fifty One, SE1 6FN | Two Fifty One | 25/09/2020 | 2 | 22 | 750 | £2,600 | £42 |
| 1903 Two Fifty One, SE1 6FL | Two Fifty One | 24/09/2020 | 2 | 19 | 724 | £2,448 | £41 |
| 605 Hurlock Heights, SE17 1FQ | Elephant Park | 26/08/2020 | 2 | 6 | 862 | £2,708 | £38 |
| 402 Walton Heights, SE17 1FZ | Elephant Park | 06/08/2020 | 2 | 4 | 831 | £2,383 | £34 |
| 1106 Two Fifty One, SE1 6FJ | Two Fifty One | 05/08/2020 | 2 | 11 | 848 | £2,578 | £36 |
| 2006 Two Fifty One, SE1 6FN | Two Fifty One | 30/07/2020 | 3 | 20 | 1,065 | £3,293 | £37 |
| 4203 Uncle, SE11 4FJ | Uncle | 30/07/2020 | 1 | 42 | 570 | £2,102 | £44 |

FINANCIAL VIABILITY ASSESSMENT **ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1**

| | | | | | | | |
|----------------------------------|---------------|------------|---|----|-----|--------|-----|
| Flat 2104 Two Fifty One, SE1 6FN | Two Fifty One | 09/07/2020 | 2 | 21 | 953 | £2,600 | £33 |
| 1412 Two Fifty One, SE1 6FL | Two Fifty One | 19/06/2020 | 2 | 14 | 831 | £2,860 | £41 |
| 2106 Hurlock Heights, SE17 1GE | Elephant Park | 16/06/2020 | 1 | 21 | 429 | £1,560 | £44 |
| 1605 Hurlock Heights, SE17 1GE | Elephant Park | 11/06/2020 | 2 | 16 | 862 | £2,557 | £36 |
| 10.08 Two Fifty One, SE1 6FJ | Two Fifty One | 08/05/2020 | 2 | 10 | 888 | £2,002 | £27 |
| 3705 Uncle, SE11 4FJ | Uncle | 25/02/2020 | 1 | 37 | 546 | £2,236 | £49 |
| 2104 Two Fifty One, SE1 6FN | Two Fifty One | 14/02/2020 | 2 | 21 | 710 | £2,817 | £48 |
| 4001 Uncle, SE11 4FJ | Uncle | 28/11/2019 | 2 | 40 | 870 | £2,994 | £41 |
| 1412 Two Fifty One, SE1 6FL | Two Fifty One | 22/11/2019 | 2 | 14 | 831 | £2,817 | £41 |
| 1903 Two Fifty One, SE1 6FL | Two Fifty One | 22/11/2019 | 2 | 19 | 724 | £2,817 | £47 |
| 2303 Uncle, SE11 4FG | Uncle | 18/11/2019 | 1 | 23 | 546 | £2,102 | £46 |
| 1801 Strata Building, SE1 6EG | Strata | 18/11/2019 | 2 | 18 | 855 | £2,500 | £35 |
| 2605 Uncle, SE11 4FG | Uncle | 18/11/2019 | 1 | 40 | 570 | £2,119 | £45 |
| 3108 Uncle, SE11 4FH | Uncle | 11/11/2019 | 1 | 31 | 546 | £2,401 | £53 |
| 1106 Two Fifty One, SE1 6FJ | Two Fifty One | 11/11/2019 | 2 | 11 | 715 | £2,708 | £45 |

The above data covers the period from Q4 2019 until Q1 2021, which clearly straddles the Covid-19 pandemic. Listed in date order, the data shows there is a clear slowdown in lettings during the first half of 2020, with only one letting between February and June 2020. Lettings volumes have recovered since, albeit there is a clear drop off in the rent achieved. Prior to the first lockdown, values in the above table range from £35 per square foot to £53 per square foot, with a blended average achieved rent of £44.28 per square foot. Since the onset of the pandemic, the achieved rental values have ranged from £27 per square foot to £44 per square foot, and the blended average achieved rent has dropped to £36.58 per square foot.

To add additional context, DS2 have collated further data for units currently on the market, each of which are located within the developments mentioned above.

| Address | Development | Date let | Beds | Floor | Sq ft | Rent | £ psf |
|--------------------------------------|------------------|-----------|------|-------|-------|--------|-------|
| The Tower, One The Elephant, SE1 6SQ | One The Elephant | on market | 1 | - | 575 | £1,820 | £38 |
| The Tower, One The Elephant, SE1 6SQ | One The Elephant | on market | 1 | 10 | 537 | £1,733 | £39 |
| The Tower, One The Elephant, SE1 6SQ | One The Elephant | on market | 1 | 4 | 536 | £1,690 | £38 |
| 2208 Uncle, SE11 4FG | Uncle | on market | 1 | 22 | 570 | £1,785 | £38 |
| 2903 Uncle, SE11 4FH | Uncle | on market | 1 | 21 | 570 | £1,967 | £41 |
| 603 Hurlock Heights, SE17 1GD | Elephant Park | on market | 1 | 6 | 619 | £1,950 | £38 |
| 1805 Uncle, SE11 4FF | Uncle | on market | 1 | 18 | 570 | £1,950 | £41 |
| 2308 Uncle, SE11 4FG | Uncle | on market | 1 | 23 | 570 | £1,924 | £41 |
| 8505 Uncle, SE11 4FE | Uncle | on market | 1 | 8 | 570 | £1,924 | £41 |
| 1706 Uncle, SE11 4FF | Uncle | on market | 1 | 17 | 570 | £1,898 | £40 |

FINANCIAL VIABILITY ASSESSMENT

ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1

| | | | | | | | |
|---|------------------|-----------|---|----|-------|--------|-----|
| 1003 Uncle, SE11 4FF | Uncle | on market | 1 | 10 | 570 | £1,898 | £40 |
| 4406 Uncle, SE11 4FJ | Uncle | on market | 1 | 44 | 570 | £1,898 | £40 |
| 2808 Two Fifty One, SE1 6FN | Two Fifty One | on market | 1 | 28 | 532 | £1,842 | £42 |
| 1103 Uncle, SE11 4FF | Uncle | on market | 1 | 11 | 570 | £1,798 | £38 |
| 4408 Uncle, SE11 4FJ | Uncle | on market | 1 | 44 | 570 | £2,002 | £42 |
| 1406 Uncle, SE11 4FF | Uncle | on market | 1 | 14 | 570 | £2,002 | £42 |
| 4502 Uncle, SE11 4FE | Uncle | on market | 1 | 45 | 570 | £2,401 | £51 |
| 4201 Uncle, SE11 4FJ | Uncle | on market | 2 | 42 | 871 | £3,029 | £42 |
| 1201 Uncle, SE11 4FE | Uncle | on market | 2 | 12 | 872 | £2,522 | £35 |
| 2901 Uncle, SE11 4FH | Uncle | on market | 2 | 21 | 872 | £2,401 | £33 |
| 1501 Uncle, SE11 4FF | Uncle | on market | 2 | 15 | 870 | £2,383 | £33 |
| 4402 Uncle, SE11 4FJ | Uncle | on market | 2 | 37 | 753 | £2,271 | £36 |
| 703 Sir John Soane Apartments, SE17 1FP | Elephant Park | on market | 2 | 7 | 670 | £2,253 | £40 |
| 505 Walton Heights, SE17 1FZ | Elephant Park | on market | 2 | 5 | 789 | £2,037 | £31 |
| The Tower, One The Elephant, SE1 6SQ | One The Elephant | on market | 2 | - | 699 | £2,253 | £39 |
| 810 Two Fifty One, SE1 6FJ | Two Fifty One | on market | 3 | 8 | 1,104 | £3,423 | £37 |

The above comparable data consists of units currently available for rent in recently completed developments in the vicinity of the subject Site. The data ranges from £31 per square foot to £51 per square foot, with a blended average asking rent of £38.55 per square foot.

DS2 have provided additional analysis of the above data according to number of bedrooms, which is outlined below. The achieved data is not differentiated depending whether it was let during or before the pandemic, so the left-hand column likely overestimates the post-pandemic achievable rent.

| | Achieved rent psf | Asking rent psf |
|-------|-------------------|-----------------|
| 1 bed | £42.07 | £40.44 |
| 2 bed | £38.27 | £35.93 |
| 3 bed | £33.47 | £37.21 |

The above data illustrates there that the market rent levels previously assumed remain aspirational, particularly in a post-pandemic market. £47.50 per square foot is considerably in excess of the transacting units on the current rental market and there is little evidence to support the adopted figure.

However, the rental levels proposed are achievable given the following considerations: the ongoing extensive regeneration in the locality including the regenerative aspects of the proposed development; the central London location with excellent connectivity and access to major

FINANCIAL VIABILITY ASSESSMENT

ELEPHANT AND CASTLE TOWN CENTRE, LONDON, SE1

employment hubs; proximity to the world-class cultural and entertainment offerings of Bankside & Borough; and the potential upside over the time period being considered.

On this basis, £47.50 per square foot has been adopted as a blended rental value for the BTR element of the proposed development.

APPENDIX 11– CALCULATION OF DISCOUNT MARKET RENTS, MARCH 2021

AFFORDABLE HOUSING MIX

Units

| | |
|-------|-----|
| West | 34 |
| 1b MR | 22 |
| 2b MR | 103 |
| 3b MR | 28 |
| East | 54 |
| 1b MR | 118 |
| 2b MR | |
| 3b MR | |
| | 337 |

| Social Rent | | London Living Rent | | | | DMR | | | | Total | Hab rooms | Total hab rooms |
|----------------|---|--------------------|------|------|------|------|-------|--|--|-------|-----------|-----------------|
| A | | B | C | D | E | F | G | | | | | |
| 22 | 0 | 2 | | | | | 10 | | | 34 | 2 | 68 |
| 66 | 0 | 10 | | | | | 27 | | | 103 | 4 | 412 |
| 28 | 0 | - | | | | | - | | | 28 | 5 | 142 |
| - | 0 | - | | | | | - | | | - | | |
| | 0 | 18 | | | | | 36 | | | 54 | 2 | 108 |
| | 0 | 25 | | | | | 93 | | | 118 | 4 | 472 |
| | 0 | | | | | | | | | - | | - |
| | | 55 | - | - | - | - | 166 | | | 337 | | 1202 |
| 116 | | 16.3% | 0.0% | 0.0% | 0.0% | 0.0% | 49.3% | | | 100% | | |
| 34.4% | | | | | | | | | | | | |
| Total unit mix | | | | | | | | | | | | |
| unit % | | | | | | | | | | | | |

SPREAD OF UNITS

1b MR
2b MR
3b MR

| | | | | | | | | |
|------|-----|----|----|----|----|----|-----|------|
| 25% | 23% | 0% | 0% | 0% | 0% | 0% | 52% | 100% |
| 30% | 16% | 0% | 0% | 0% | 0% | 0% | 54% | 100% |
| 100% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 100% |

TOTAL UNITS SUMMARY

1 bed
2 bed
3 bed
Total

| A | B | C | D | E | F | G | Totals |
|-----|----|---|---|---|---|-----|--------|
| 22 | 20 | - | - | - | - | 46 | 88 |
| 66 | 35 | - | - | - | - | 120 | 221 |
| 28 | - | - | - | - | - | 28 | 28 |
| 116 | 55 | - | - | - | - | 166 | 337 |

HOUSEHOLD INCOMES

LOW
MID
HIGH

| | | | | | | | |
|----------|----------|----------|----------|----------|----------|----------|----------|
| £ 20,001 | £ 30,001 | £ 40,001 | £ 50,001 | £ 60,001 | £ 70,001 | £ 80,001 | £ 80,001 |
| £ 25,000 | £ 35,000 | £ 45,000 | £ 55,000 | £ 65,000 | £ 75,000 | £ 85,000 | £ 85,000 |
| £ 30,000 | £ 40,000 | £ 50,000 | £ 60,000 | £ 70,000 | £ 80,000 | £ 90,000 | £ 90,000 |

70% of gross income = net
40% of net income = housing costs
40% of net housing cost
40% of net housing cost

| | | | | | | | |
|--|--|--|--|--|--|--|----------|
| | | | | | | | £ 25,200 |
| | | | | | | | £ 485 |

MARKET RENTS

West

| | |
|-------|---------|
| 1 bed | £ 654 |
| 2 bed | £ 732 |
| 3 bed | £ 1,164 |

East

| | |
|-------|-------|
| 1 bed | £ 509 |
| 2 bed | £ 668 |
| 3 bed | £ - |

% OF MR £ 12,347,185

West

| | |
|-------|--|
| 1 bed | |
| 2 bed | |
| 3 bed | |

East

| | |
|-------|--|
| 1 bed | |
| 2 bed | |

DISCOUNTED MARKET RENTS

| A | B | C | D | E | F | G |
|-------|-------|-------|-----|-----|-----|-------|
| £ 155 | £ 257 | £ 257 | £ - | £ - | £ - | £ 485 |
| £ 182 | £ 286 | £ 286 | £ - | £ - | £ - | £ 485 |
| £ 216 | £ 314 | £ 314 | £ - | £ - | £ - | £ 485 |
| £ 155 | £ 236 | £ 236 | £ - | £ - | £ - | £ 407 |
| £ 178 | £ 262 | £ 262 | £ - | £ - | £ - | £ 485 |
| £ 209 | £ 289 | £ 289 | £ - | £ - | £ - | £ 485 |

| A | B | C | D | E | F | G |
|-----|-----|-----|----|----|----|-----|
| 24% | 39% | 39% | 0% | 0% | 0% | 74% |
| 25% | 39% | 39% | 0% | 0% | 0% | 66% |
| 19% | 27% | 27% | 0% | 0% | 0% | 42% |
| 30% | 46% | 46% | 0% | 0% | 0% | 80% |
| 27% | 40% | 40% | 0% | 0% | 0% | 74% |

AREAS NIA

AVG NIA

605 sq ft

| A | B | C | D | E | F | G | TOTAL |
|--------------|-------------|---|---|---|---|-------------|--------------|
| 13,132 sq ft | 1,378 sq ft | - | - | - | - | 6,049 sq ft | 20,559 sq ft |

816 sq ft
1,132 sq ft

556 sq ft
793 sq ft

| | | | | | | | | | |
|--------------|--------------|---|---|---|---|---|---------------|---------------|---------------|
| 53,572 sq ft | 8,181 sq ft | - | - | - | - | - | 22,324 sq ft | 84,077 sq ft | 136,335 sq ft |
| 31,699 sq ft | - | - | - | - | - | - | - | 31,699 sq ft | - |
| - | - | - | - | - | - | - | - | - | - |
| - | 10,041 sq ft | - | - | - | - | - | 19,980 sq ft | 30,021 sq ft | - |
| - | 19,317 sq ft | - | - | - | - | - | 74,296 sq ft | 93,613 sq ft | - |
| - | - | - | - | - | - | - | - | - | 123,634 sq ft |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - | - |
| 98,403 sq ft | 38,917 sq ft | - | - | - | - | - | 122,649 sq ft | 259,969 sq ft | 259,969 sq ft |

Mkt rent psfpa

Market Rent pa

| | A | B | C | D | E | F | G | TOTALS | |
|------|-------|--------------|-----------|-----|-----|-----|-------------|-------------|-----|
| West | 1b MR | £ 178,319 | £ 26,810 | £ - | £ - | £ - | £ 252,678 | £ 457,808 | 39% |
| | 2b MR | £ 626,205 | £ 148,948 | £ - | £ - | £ - | £ 682,232 | £ 1,457,386 | 37% |
| | 3b MR | £ 315,101 | £ - | £ - | £ - | £ - | £ - | £ 315,101 | 19% |
| East | 1b MR | £ - | £ 221,575 | £ - | £ - | £ - | £ 764,331 | £ 985,906 | 69% |
| | 2b MR | £ - | £ 341,934 | £ - | £ - | £ - | £ 2,349,910 | £ 2,691,844 | 65% |
| | | £ 12,347,185 | | | | | £ 5,908,045 | £ 5,908,045 | 48% |

Rent psf

£

47.49

West
East
Total

| | | | | | | | | |
|---------|---|---|---|---|---|---|---------------|-----------|
| 175,759 | - | - | - | - | - | - | 934,910 | 1,110,669 |
| 563,509 | - | - | - | - | - | - | 3,114,240 | 3,677,750 |
| 739,268 | - | - | - | - | - | - | 4,049,151 | 4,788,419 |
| | | | | | | | 161,566 sq ft | |
| | | | | | | | 29.64 | |

| | | | |
|-----------------|-----|---------------|---------|
| East | 172 | 123,634 sq ft | £ 29.75 |
| West (excl soc) | 49 | 37,932 sq ft | £ 29.28 |
| West (all) | 165 | 136,335 sq ft | £ 16.36 |

**APPENDIX 12– CALCULATION OF AFFORDABLE RETAIL AND COMMERCIAL
WORKSPACE, MARCH 2021**



Elephant and Castle, Consent - Office

| | | | |
|--------------------------|----------------|---------------------------|--------|
| Valuation Date: | 08/04/2021 | | |
| Freehold | | | |
| Contracted Rent: | 0 | Net Initial Yield: | 0.000% |
| Head Rent Percentage: | 0.000 % | Nominal Equivalent Yield: | 5.000% |
| Value: | 1,833,182 | True Equivalent Yield: | 5.134% |
| Net Rent: | 0 | Reversionary Yield: | 7.220% |
| Total ERV: | 132,350 | | |
| Total Area: | 2,647 sqft | | |
| Net value / sqft | 693 | | |
| WAULT (to First Break): | 30 yrs, 0 mths | | |
| WAULT (to Lease Expiry): | 30 yrs, 0 mths | | |

Consent - Office

| | | | | |
|---|--------------|---------|---------|------------------|
| Current | Gross income | 79,410 | | |
| Net Income | | | 79,410 | |
| YP (5.000% for 30 years) | 15.3725 | | | 1,220,726 |
| Mar 2051 | Gross income | 132,350 | | |
| Net Income | | | 132,350 | |
| YP (5.000% in perpetuity deferred for 30 years) | 4.6275 | | | 612,456 |
| Unit Gross Value | | | | 1,833,182 |

Summary of Unit Values

| | |
|-----------------------------|------------------|
| Consent - Office | 1,833,182 |
| Total of Unit Values | 1,833,182 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 1,833,182

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 1,833,182 | 0 | 0 | 0 | 0.000% | 0.000% |
| 09/04/2021 | 1,833,182 | 0 | 79,410 | 79,410 | 4.332% | 4.332% |
| 09/04/2051 | 1,833,182 | 0 | 132,350 | 132,350 | 7.220% | 7.220% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 1,833,182.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

| Letting Schedule for Elephant and Castle, Consent - Office | | | | | | | | | | | | |
|--|-------------|-------------|--------|------------|--------|------------------|-----------------|--------------|------------|-------------|---------|--------------|
| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
| | 2,647 | 09/04/2021 | 30y | 09/04/2051 | | | 79,410 | 30.00 | 1 | | 132,350 | 50.00 |
| Consent - Office | 2,647 | | | | | | 79,410 | 30.00 | | | 132,350 | 50.00 |

Notes

^ - Review is upwards only
 o - Excluded from Landlord and Tenant Act, 1954
 Say ERVs are being used



Elephant and Castle, Consent - West W3

| | | | |
|-----------------------|------------|---------------------------|--------|
| Valuation Date: | 08/04/2021 | | |
| Freehold | | | |
| Contracted Rent: | 0 | Net Initial Yield: | 0.000% |
| Head Rent Percentage: | 0.000 % | Nominal Equivalent Yield: | 6.250% |
| Value: | 483,318 | True Equivalent Yield: | 6.447% |
| Net Rent: | 0 | Reversionary Yield: | 8.503% |
| Total ERV: | 41,096 | | |
| Total Area: | 934 sqft | | |
| Net value / sqft | 517 | | |

Consent - Retail West W3

| | | | | |
|--|--------------|--------|--------|--------|
| Current | Gross income | 0 | | |
| Net Income | | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 6,164 | | |
| Net Income | | | 6,164 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 5,460 |
| Mar 2023 | Gross income | 10,274 | | |
| Net Income | | | 10,274 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 8,566 |
| Mar 2024 | Gross income | 20,548 | | |
| Net Income | | | 20,548 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 16,123 |
| Mar 2025 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 22,762 |
| Mar 2026 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 21,423 |
| Mar 2027 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 20,163 |
| Mar 2028 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 18,977 |
| Mar 2029 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 17,861 |
| Mar 2030 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 16,810 |
| Mar 2031 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 15,821 |
| Mar 2032 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 14,891 |

Elephant and Castle, Consent - West W3

Consent - Retail West W3

| | | | | |
|-------------------------|---|--------|--------|----------------|
| Mar 2033 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 14,015 |
| Mar 2034 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 13,190 |
| Mar 2035 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 12,414 |
| Mar 2036 | Gross income | 41,096 | | |
| | Net Income | | 41,096 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 264,841 |
| Unit Gross Value | | | | 483,318 |

Summary of Unit Values

| | |
|-----------------------------|----------------|
| Consent - Retail West W3 | 483,318 |
| Total of Unit Values | 483,318 |

Buyers Costs

| | | |
|--------------------------------|---------|---|
| Agents Fees | 0.0000% | 0 |
| Legal Fees | 0.0000% | 0 |
| Total (=0.0000% of Net Value): | | 0 |

Net Value 483,318

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 483,318 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 483,318 | 0 | 6,164 | 6,164 | 1.275% | 1.275% |
| 08/04/2023 | 483,318 | 0 | 10,274 | 10,274 | 2.126% | 2.126% |
| 08/04/2024 | 483,318 | 0 | 20,548 | 20,548 | 4.251% | 4.251% |
| 08/04/2025 | 483,318 | 0 | 30,822 | 30,822 | 6.377% | 6.377% |
| 09/04/2036 | 483,318 | 0 | 41,096 | 41,096 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 483,318.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, Consent - West W3

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|--------------------------|-------------|-------------|--------|------------|--------|------------------|-----------------|--------------|------------|-------------|--------|--------------|
| Consent - Retail West W3 | 934 | 09/04/2021 | 15y | 08/04/2036 | | 08/04/2022 | 6,164 | | 1 | | 41,096 | 44.00 |
| | | | | | | 08/04/2023 | 10,274 | | | | | |
| | | | | | | 08/04/2024 | 20,548 | | | | | |
| | | | | | | 08/04/2025 | 30,822 | | | | | |
| | | | | | | 08/04/2026 | 30,822 | | | | | |
| | | | | | | 08/04/2027 | 30,822 | | | | | |
| | | | | | | 08/04/2028 | 30,822 | | | | | |
| | | | | | | 08/04/2029 | 30,822 | | | | | |
| | | | | | | 08/04/2030 | 30,822 | | | | | |
| | | | | | | 08/04/2031 | 30,822 | | | | | |
| | | | | | | 08/04/2032 | 30,822 | | | | | |
| | | | | | | 08/04/2033 | 30,822 | | | | | |
| | | | | | | 08/04/2034 | 30,822 | | | | | |
| | 934 | | | | | 08/04/2035 | 0 | 0.00 | | | 41,096 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used



Consent - Retail East E1 (2)

| | | | |
|-----------------------|------------|---------------------------|--------|
| Valuation Date: | 08/04/2021 | | |
| Freehold | | | |
| Contracted Rent: | 0 | Net Initial Yield: | 0.000% |
| Head Rent Percentage: | 0.000 % | Nominal Equivalent Yield: | 6.250% |
| Value: | 3,463,956 | True Equivalent Yield: | 6.447% |
| Net Rent: | 0 | Reversionary Yield: | 8.503% |
| Total ERV: | 294,536 | | |
| Total Area: | 6,694 sqft | | |
| Net value / sqft | 517 | | |

Consent - Retail East E1

| | | | | |
|--|--------------|---------|---------|---------|
| Current | Gross income | 0 | | |
| Net Income | | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 44,180 | | |
| Net Income | | | 44,180 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 39,135 |
| Mar 2023 | Gross income | 73,634 | | |
| Net Income | | | 73,634 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 61,389 |
| Mar 2024 | Gross income | 147,268 | | |
| Net Income | | | 147,268 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 115,556 |
| Mar 2025 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 163,138 |
| Mar 2026 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 153,542 |
| Mar 2027 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 144,510 |
| Mar 2028 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 136,009 |
| Mar 2029 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 128,009 |
| Mar 2030 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 120,479 |
| Mar 2031 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 113,392 |
| Mar 2032 | Gross income | 220,902 | | |
| Net Income | | | 220,902 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 106,722 |

Consent - Retail East E1 (2)

Consent - Retail East E1

| | | | | |
|-------------------------|---|---------|---------|------------------|
| Mar 2033 | Gross income | 220,902 | | |
| | Net Income | | 220,902 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 100,444 |
| Mar 2034 | Gross income | 220,902 | | |
| | Net Income | | 220,902 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 94,535 |
| Mar 2035 | Gross income | 220,902 | | |
| | Net Income | | 220,902 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 88,975 |
| Mar 2036 | Gross income | 294,536 | | |
| | Net Income | | 294,536 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 1,898,123 |
| Unit Gross Value | | | | 3,463,956 |

Summary of Unit Values

| | |
|-----------------------------|------------------|
| Consent - Retail East E1 | 3,463,956 |
| Total of Unit Values | 3,463,956 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value **3,463,956**

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 3,463,956 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 3,463,956 | 0 | 44,180 | 44,180 | 1.275% | 1.275% |
| 08/04/2023 | 3,463,956 | 0 | 73,634 | 73,634 | 2.126% | 2.126% |
| 08/04/2024 | 3,463,956 | 0 | 147,268 | 147,268 | 4.251% | 4.251% |
| 08/04/2025 | 3,463,956 | 0 | 220,902 | 220,902 | 6.377% | 6.377% |
| 09/04/2036 | 3,463,956 | 0 | 294,536 | 294,536 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 3,463,956.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Consent - Retail East E1 (2)

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|--------------------------|----------------|----------------|--------|--------------|--------|---------------------|--------------------|-----------------|---------------|----------------|---------|-----------------|
| Consent - Retail East E1 | 6,694 | 09/04/2021 | 15y | 08/04/2036 | | | 44,180 | | 1 | | 294,536 | 44.00 |
| | | | | | | | 73,634 | | | | | |
| | | | | | | | 147,268 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | | | | | | | 220,902 | | | | | |
| | 6,694 | | | | | | 0 | 0.00 | | | 294,536 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used

Elephant and Castle, S73 - West W1

Valuation Date: 08/04/2021

Freehold

Contracted Rent: 0

Head Rent Percentage: 0.000 %

Value: 483,318

Net Rent: 0

Total ERV: 41,096

Total Area: 934 sqft

Net value / sqft 517

Net Initial Yield: 0.000%

Nominal Equivalent Yield: 6.250%

True Equivalent Yield: 6.447%

Reversionary Yield: 8.503%

S73 - West W1

| | | | | |
|--|--------------|--------|--------|--------|
| Current | Gross income | 0 | | |
| Net Income | | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 6,164 | | |
| Net Income | | | 6,164 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 5,460 |
| Mar 2023 | Gross income | 10,274 | | |
| Net Income | | | 10,274 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 8,566 |
| Mar 2024 | Gross income | 20,548 | | |
| Net Income | | | 20,548 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 16,123 |
| Mar 2025 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 22,762 |
| Mar 2026 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 21,423 |
| Mar 2027 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 20,163 |
| Mar 2028 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 18,977 |
| Mar 2029 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 17,861 |
| Mar 2030 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 16,810 |
| Mar 2031 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 15,821 |
| Mar 2032 | Gross income | 30,822 | | |
| Net Income | | | 30,822 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 14,891 |

Elephant and Castle, S73 - West W1

S73 - West W1

| | | | | |
|-------------------------|---|--------|--------|----------------|
| Mar 2033 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 14,015 |
| Mar 2034 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 13,190 |
| Mar 2035 | Gross income | 30,822 | | |
| | Net Income | | 30,822 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 12,414 |
| Mar 2036 | Gross income | 41,096 | | |
| | Net Income | | 41,096 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 264,841 |
| Unit Gross Value | | | | 483,318 |

Summary of Unit Values

| | | |
|-----------------------------|---------|----------------|
| S73 - West W1 | 483,318 | |
| Total of Unit Values | | 483,318 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 483,318

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 483,318 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 483,318 | 0 | 6,164 | 6,164 | 1.275% | 1.275% |
| 08/04/2023 | 483,318 | 0 | 10,274 | 10,274 | 2.126% | 2.126% |
| 08/04/2024 | 483,318 | 0 | 20,548 | 20,548 | 4.251% | 4.251% |
| 08/04/2025 | 483,318 | 0 | 30,822 | 30,822 | 6.377% | 6.377% |
| 09/04/2036 | 483,318 | 0 | 41,096 | 41,096 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 483,318.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, S73 - West W1

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|---------------|----------------|----------------|--------|--------------|--------|---------------------|--------------------|-----------------|---------------|----------------|--------|-----------------|
| S73 - West W1 | 934 | 09/04/2021 | 15y | 08/04/2036 | | | 6,164 | | 1 | | 41,096 | 44.00 |
| | | | | | | | 10,274 | | | | | |
| | | | | | | | 20,548 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | | | | | | | 30,822 | | | | | |
| | 934 | | | | | | 0 | 0.00 | | | 41,096 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used



Elephant and Castle, S73 - West W1

| | | | |
|-----------------------|------------|---------------------------|--------|
| Valuation Date: | 08/04/2021 | | |
| Freehold | | | |
| Contracted Rent: | 0 | Net Initial Yield: | 0.000% |
| Head Rent Percentage: | 0.000 % | Nominal Equivalent Yield: | 6.250% |
| Value: | 1,369,748 | True Equivalent Yield: | 6.447% |
| Net Rent: | 0 | Reversionary Yield: | 8.503% |
| Total ERV: | 116,468 | | |
| Total Area: | 2,647 sqft | | |
| Net value / sqft | 517 | | |

S73 - West W3

| | | | | |
|--|--------------|--------|--------|--------|
| Current | Gross income | 0 | | |
| Net Income | | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 17,470 | | |
| Net Income | | | 17,470 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 15,475 |
| Mar 2023 | Gross income | 29,117 | | |
| Net Income | | | 29,117 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 24,275 |
| Mar 2024 | Gross income | 58,234 | | |
| Net Income | | | 58,234 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 45,694 |
| Mar 2025 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 64,509 |
| Mar 2026 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 60,715 |
| Mar 2027 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 57,143 |
| Mar 2028 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 53,782 |
| Mar 2029 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 50,618 |
| Mar 2030 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 47,641 |
| Mar 2031 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 44,838 |
| Mar 2032 | Gross income | 87,351 | | |
| Net Income | | | 87,351 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 42,201 |

Elephant and Castle, S73 - West W1

S73 - West W3

| | | | | |
|-------------------------|---|---------|---------|------------------|
| Mar 2033 | Gross income | 87,351 | | |
| | Net Income | | 87,351 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 39,718 |
| Mar 2034 | Gross income | 87,351 | | |
| | Net Income | | 87,351 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 37,382 |
| Mar 2035 | Gross income | 87,351 | | |
| | Net Income | | 87,351 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 35,183 |
| Mar 2036 | Gross income | 116,468 | | |
| | Net Income | | 116,468 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 750,572 |
| Unit Gross Value | | | | 1,369,748 |

Summary of Unit Values

| | | |
|-----------------------------|-----------|------------------|
| S73 - West W3 | 1,369,748 | |
| Total of Unit Values | | 1,369,748 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 1,369,748

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 1,369,748 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 1,369,748 | 0 | 17,470 | 17,470 | 1.275% | 1.275% |
| 08/04/2023 | 1,369,748 | 0 | 29,117 | 29,117 | 2.126% | 2.126% |
| 08/04/2024 | 1,369,748 | 0 | 58,234 | 58,234 | 4.251% | 4.251% |
| 08/04/2025 | 1,369,748 | 0 | 87,351 | 87,351 | 6.377% | 6.377% |
| 09/04/2036 | 1,369,748 | 0 | 116,468 | 116,468 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 1,369,748.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

| Letting Schedule for Elephant and Castle, S73 - West W1 | | | | | | | | | | | | |
|---|-------------|-------------|--------|------------|--------|------------------|-----------------|--------------|------------|-------------|---------|--------------|
| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
| S73 - West W3 | 2,647 | 09/04/2021 | 15y | 09/04/2036 | | | 17,470 | | 1 | | 116,468 | 44.00 |
| | | | | | | | 29,117 | | | | | |
| | | | | | | | 58,234 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | | | | | | | 87,351 | | | | | |
| | 2,647 | | | | | | 0 | 0.00 | | | 116,468 | 44.00 |

Notes

^ - Review is upwards only

o - Excluded from Landlord and Tenant Act, 1954

Say ERVs are being used

Elephant and Castle, S73 - Office

| | | | |
|--------------------------|----------------|---------------------------|--------|
| Valuation Date: | 08/04/2021 | | |
| Freehold | | | |
| Contracted Rent: | 0 | Net Initial Yield: | 0.000% |
| Head Rent Percentage: | 0.000 % | Nominal Equivalent Yield: | 5.000% |
| Value: | 3,911,528 | True Equivalent Yield: | 5.134% |
| Net Rent: | 0 | Reversionary Yield: | 7.220% |
| Total ERV: | 282,400 | | |
| Total Area: | 5,648 sqft | | |
| Net value / sqft | 693 | | |
| WAULT (to First Break): | 30 yrs, 0 mths | | |
| WAULT (to Lease Expiry): | 30 yrs, 0 mths | | |

S73 - Office

| | | | | |
|---|--------------|---------|---------|------------------|
| Current | Gross income | 169,440 | | |
| | Net Income | | 169,440 | |
| YP (5.000% for 30 years) | 15.3725 | | | 2,604,708 |
| Mar 2051 | Gross income | 282,400 | | |
| | Net Income | | 282,400 | |
| YP (5.000% in perpetuity deferred for 30 years) | 4.6275 | | | 1,306,820 |
| Unit Gross Value | | | | 3,911,528 |

Summary of Unit Values

| | |
|-----------------------------|------------------|
| S73 - Office | 3,911,528 |
| Total of Unit Values | 3,911,528 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 3,911,528

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 3,911,528 | 0 | 0 | 0 | 0.000% | 0.000% |
| 09/04/2021 | 3,911,528 | 0 | 169,440 | 169,440 | 4.332% | 4.332% |
| 09/04/2051 | 3,911,528 | 0 | 282,400 | 282,400 | 7.220% | 7.220% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 3,911,528.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, S73 - Office

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|--------------|----------------|----------------|--------|--------------|--------|---------------------|--------------------|-----------------|---------------|----------------|---------|-----------------|
| S73 - Office | 5,648 | 09/04/2021 | 30y | 08/04/2051 | | | 169,440 | 30.00 | 1 | | 282,400 | 50.00 |
| | 5,648 | | | | | | 169,440 | 30.00 | | | 282,400 | 50.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used

Elephant and Castle, E1

Valuation Date: 08/04/2021
 Freehold
 Contracted Rent: 0
 Head Rent Percentage: 0.000 %
 Value: 737,915
 Net Rent: 0
 Total ERV: 62,744
 Total Area: 1,426 sqft
 Net value / sqft 517

Net Initial Yield: 0.000%
 Nominal Equivalent Yield: 6.250%
 True Equivalent Yield: 6.447%
 Reversionary Yield: 8.503%

| E1 | | | | |
|-----------------|--|--------|--------|--------|
| Current | Gross income | 0 | | |
| | Net Income | | 0 | |
| | YP (6.250% for 1 year) | 0.9412 | | 0 |
| Mar 2022 | Gross income | 9,412 | | |
| | Net Income | | 9,412 | |
| | YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | 8,337 |
| Mar 2023 | Gross income | 15,686 | | |
| | Net Income | | 15,686 | |
| | YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | 13,078 |
| Mar 2024 | Gross income | 31,372 | | |
| | Net Income | | 31,372 | |
| | YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | 24,617 |
| Mar 2025 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | 34,753 |
| Mar 2026 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | 32,708 |
| Mar 2027 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | 30,784 |
| Mar 2028 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | 28,974 |
| Mar 2029 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | 27,269 |
| Mar 2030 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | 25,665 |
| Mar 2031 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | 24,155 |
| Mar 2032 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | 22,735 |

Elephant and Castle, E1

| | | | | |
|-------------------------|---|--------|--------|----------------|
| E1 | | | | |
| Mar 2033 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 21,397 |
| Mar 2034 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 20,139 |
| Mar 2035 | Gross income | 47,058 | | |
| | Net Income | | 47,058 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 18,954 |
| Mar 2036 | Gross income | 62,744 | | |
| | Net Income | | 62,744 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 404,351 |
| Unit Gross Value | | | | 737,915 |

Summary of Unit Values

| | | |
|-----------------------------|---------|----------------|
| E1 | 737,915 | |
| Total of Unit Values | | 737,915 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 737,915

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 737,915 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 737,915 | 0 | 9,412 | 9,412 | 1.275% | 1.275% |
| 08/04/2023 | 737,915 | 0 | 15,686 | 15,686 | 2.126% | 2.126% |
| 08/04/2024 | 737,915 | 0 | 31,372 | 31,372 | 4.251% | 4.251% |
| 08/04/2025 | 737,915 | 0 | 47,058 | 47,058 | 6.377% | 6.377% |
| 09/04/2036 | 737,915 | 0 | 62,744 | 62,744 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 737,915.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, E1

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|-------------|-------------|-------------|--------|------------|--------|------------------|-----------------|--------------|------------|-------------|--------|--------------|
| E1 | 1,426 | 09/04/2021 | 15y | 08/04/2036 | | | 9,412 | | 1 | | 62,744 | 44.00 |
| | | | | | | | 15,686 | | | | | |
| | | | | | | | 31,372 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | | | | | | | 47,058 | | | | | |
| | 1,426 | | | | | | 0 | 0.00 | | | 62,744 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used



Elephant and Castle, E2

Valuation Date: 08/04/2021

Freehold

Contracted Rent: 0

Head Rent Percentage: 0.000 %

Value: 2,183,731

Net Rent: 0

Total ERV: 185,680

Total Area: 4,220 sqft

Net value / sqft 517

Net Initial Yield: 0.000%

Nominal Equivalent Yield: 6.250%

True Equivalent Yield: 6.447%

Reversionary Yield: 8.503%

E2

| | | | | |
|-----------------|--|---------|---------|---------|
| Current | Gross income | 0 | 0 | |
| | Net Income | | 0 | |
| | YP (6.250% for 1 year) | 0.9412 | | 0 |
| Mar 2022 | Gross income | 27,852 | | |
| | Net Income | | 27,852 | |
| | YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | 24,672 |
| Mar 2023 | Gross income | 46,420 | | |
| | Net Income | | 46,420 | |
| | YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | 38,701 |
| Mar 2024 | Gross income | 92,840 | | |
| | Net Income | | 92,840 | |
| | YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | 72,848 |
| Mar 2025 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | 102,845 |
| Mar 2026 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | 96,795 |
| Mar 2027 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | 91,101 |
| Mar 2028 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | 85,742 |
| Mar 2029 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | 80,699 |
| Mar 2030 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | 75,952 |
| Mar 2031 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | 71,484 |
| Mar 2032 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | 67,279 |

Elephant and Castle, E2

| | | | | |
|-------------------------|---|---------|---------|------------------|
| E2 | | | | |
| Mar 2033 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 63,321 |
| Mar 2034 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 59,597 |
| Mar 2035 | Gross income | 139,260 | | |
| | Net Income | | 139,260 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 56,091 |
| Mar 2036 | Gross income | 185,680 | | |
| | Net Income | | 185,680 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 1,196,606 |
| Unit Gross Value | | | | 2,183,731 |

Summary of Unit Values

| | | |
|-----------------------------|-----------|------------------|
| E2 | 2,183,731 | |
| Total of Unit Values | | 2,183,731 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value **2,183,731**

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 2,183,731 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 2,183,731 | 0 | 27,852 | 27,852 | 1.275% | 1.275% |
| 08/04/2023 | 2,183,731 | 0 | 46,420 | 46,420 | 2.126% | 2.126% |
| 08/04/2024 | 2,183,731 | 0 | 92,840 | 92,840 | 4.251% | 4.251% |
| 08/04/2025 | 2,183,731 | 0 | 139,260 | 139,260 | 6.377% | 6.377% |
| 09/04/2036 | 2,183,731 | 0 | 185,680 | 185,680 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 2,183,731.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, E2

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|-------------|-------------|-------------|--------|------------|--------|------------------|-----------------|--------------|------------|-------------|---------|--------------|
| E2 | 4,220 | 09/04/2021 | 15y | 08/04/2036 | | 08/04/2022 | 27,852 | | 1 | | 185,680 | 44.00 |
| | | | | | | 08/04/2023 | 46,420 | | | | | |
| | | | | | | 08/04/2024 | 92,840 | | | | | |
| | | | | | | 08/04/2025 | 139,260 | | | | | |
| | | | | | | 08/04/2026 | 139,260 | | | | | |
| | | | | | | 08/04/2027 | 139,260 | | | | | |
| | | | | | | 08/04/2028 | 139,260 | | | | | |
| | | | | | | 08/04/2029 | 139,260 | | | | | |
| | | | | | | 08/04/2030 | 139,260 | | | | | |
| | | | | | | 08/04/2031 | 139,260 | | | | | |
| | | | | | | 08/04/2032 | 139,260 | | | | | |
| | | | | | | 08/04/2033 | 139,260 | | | | | |
| | | | | | | 08/04/2034 | 139,260 | | | | | |
| | | | | | | 08/04/2035 | 139,260 | | | | | |
| | 4,220 | | | | | | 0 | 0.00 | | | 185,680 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used

Elephant and Castle, E3

Valuation Date: 08/04/2021
 Freehold
 Contracted Rent: 0
 Head Rent Percentage: 0.000 %
 Value: 1,871,178
 Net Rent: 0
 Total ERV: 159,104
 Total Area: 3,616 sqft
 Net value / sqft 517

Net Initial Yield: 0.000%
 Nominal Equivalent Yield: 6.250%
 True Equivalent Yield: 6.447%
 Reversionary Yield: 8.503%

| E3 | | | | |
|--|--------------|---------|---------|--------|
| Current | Gross income | 0 | | |
| | Net Income | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 23,866 | | |
| | Net Income | | 23,866 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 21,141 |
| Mar 2023 | Gross income | 39,776 | | |
| | Net Income | | 39,776 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 33,162 |
| Mar 2024 | Gross income | 79,552 | | |
| | Net Income | | 79,552 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 62,422 |
| Mar 2025 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 88,125 |
| Mar 2026 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 82,941 |
| Mar 2027 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 78,062 |
| Mar 2028 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 73,470 |
| Mar 2029 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 69,148 |
| Mar 2030 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 65,081 |
| Mar 2031 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 61,253 |
| Mar 2032 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 57,649 |



Elephant and Castle, E3

| E3 | | | | |
|------------------|---|---------|---------|-----------|
| Mar 2033 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 54,258 |
| Mar 2034 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 51,067 |
| Mar 2035 | Gross income | 119,328 | | |
| | Net Income | | 119,328 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 48,063 |
| Mar 2036 | Gross income | 159,104 | | |
| | Net Income | | 159,104 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 1,025,338 |
| Unit Gross Value | | | | 1,871,178 |

Summary of Unit Values

| | |
|----------------------|-----------|
| E3 | 1,871,178 |
| Total of Unit Values | 1,871,178 |

Buyers Costs

| | | |
|--------------------------------|---------|---|
| Agents Fees | 0.0000% | 0 |
| Legal Fees | 0.0000% | 0 |
| Total (=0.0000% of Net Value): | | 0 |

| | |
|-----------|-----------|
| Net Value | 1,871,178 |
|-----------|-----------|

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 1,871,178 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 1,871,178 | 0 | 23,866 | 23,866 | 1.275% | 1.275% |
| 08/04/2023 | 1,871,178 | 0 | 39,776 | 39,776 | 2.126% | 2.126% |
| 08/04/2024 | 1,871,178 | 0 | 79,552 | 79,552 | 4.251% | 4.251% |
| 08/04/2025 | 1,871,178 | 0 | 119,328 | 119,328 | 6.377% | 6.377% |
| 09/04/2036 | 1,871,178 | 0 | 159,104 | 159,104 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 1,871,178.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, E3

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stepped/ Initial | Contracted Rent | Rate (/sqft) | Rev. Freq. | Next Review | ERV | Rate (/sqft) |
|-------------|----------------|----------------|--------|--------------|--------|---------------------|--------------------|-----------------|---------------|----------------|---------|-----------------|
| E3 | 3,616 | 09/04/2021 | 15y | 08/04/2036 | | | | | 1 | | 159,104 | 44.00 |
| | | | | | | 09/04/2022 | 23,866 | | | | | |
| | | | | | | 08/04/2023 | 39,776 | | | | | |
| | | | | | | 08/04/2024 | 79,552 | | | | | |
| | | | | | | 08/04/2025 | 119,328 | | | | | |
| | | | | | | 08/04/2026 | 119,328 | | | | | |
| | | | | | | 08/04/2027 | 119,328 | | | | | |
| | | | | | | 08/04/2028 | 119,328 | | | | | |
| | | | | | | 08/04/2029 | 119,328 | | | | | |
| | | | | | | 08/04/2030 | 119,328 | | | | | |
| | | | | | | 08/04/2031 | 119,328 | | | | | |
| | | | | | | 08/04/2032 | 119,328 | | | | | |
| | | | | | | 08/04/2033 | 119,328 | | | | | |
| | | | | | | 08/04/2034 | 119,328 | | | | | |
| | | | | | | 08/04/2035 | 119,328 | | | | | |
| | 3,616 | | | | | | 0 | 0.00 | | | 159,104 | 44.00 |

Notes

- ^ - Review is upwards only
- o - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used



Elephant and Castle, E4

Valuation Date: 08/04/2021

Freehold

Contracted Rent: 0

Head Rent Percentage: 0.000 %

Value: 810,878

Net Rent: 0

Total ERV: 68,948

Total Area: 1,567 sqft

Net value / sqft 517

Net Initial Yield: 0.000%

Nominal Equivalent Yield: 6.250%

True Equivalent Yield: 6.447%

Reversionary Yield: 8.503%

| E4 | | | | |
|--|--------------|--------|--------|--------|
| Current | Gross income | 0 | | |
| | Net Income | | 0 | |
| YP (6.250% for 1 year) | 0.9412 | | | 0 |
| Mar 2022 | Gross income | 10,342 | | |
| | Net Income | | 10,342 | |
| YP (6.250% for 1 year deferred for 1 year) | 0.8858 | | | 9,161 |
| Mar 2023 | Gross income | 17,237 | | |
| | Net Income | | 17,237 | |
| YP (6.250% for 1 year deferred for 2 years) | 0.8337 | | | 14,371 |
| Mar 2024 | Gross income | 34,474 | | |
| | Net Income | | 34,474 | |
| YP (6.250% for 1 year deferred for 3 years) | 0.7847 | | | 27,051 |
| Mar 2025 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 4 years) | 0.7385 | | | 38,189 |
| Mar 2026 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 5 years) | 0.6951 | | | 35,943 |
| Mar 2027 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 6 years) | 0.6542 | | | 33,828 |
| Mar 2028 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 7 years) | 0.6157 | | | 31,838 |
| Mar 2029 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 8 years) | 0.5795 | | | 29,966 |
| Mar 2030 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 9 years) | 0.5454 | | | 28,203 |
| Mar 2031 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 10 years) | 0.5133 | | | 26,544 |
| Mar 2032 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| YP (6.250% for 1 year deferred for 11 years) | 0.4831 | | | 24,982 |

Elephant and Castle, E4

| | | | | |
|-------------------------|---|--------|--------|----------------|
| E4 | | | | |
| Mar 2033 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| | YP (6.250% for 1 year deferred for 12 years) | 0.4547 | | 23,513 |
| Mar 2034 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| | YP (6.250% for 1 year deferred for 13 years) | 0.4280 | | 22,130 |
| Mar 2035 | Gross income | 51,711 | | |
| | Net Income | | 51,711 | |
| | YP (6.250% for 1 year deferred for 14 years) | 0.4028 | | 20,828 |
| Mar 2036 | Gross income | 68,948 | | |
| | Net Income | | 68,948 | |
| | YP (6.250% in perpetuity deferred for 15 years) | 6.4445 | | 444,332 |
| Unit Gross Value | | | | 810,878 |

Summary of Unit Values

| | | |
|-----------------------------|---------|----------------|
| E4 | 810,878 | |
| Total of Unit Values | | 810,878 |

Buyers Costs

| | | | |
|--------------------------------|---------|---|---|
| Agents Fees | 0.0000% | 0 | |
| Legal Fees | 0.0000% | 0 | |
| Total (=0.0000% of Net Value): | | | 0 |

Net Value 810,878

Running Yield Report

| Date | Cumulative Capital Invested | Capital Adjustment | Gross Income | Net Income | Running Yield | Cap Adj Running Yield |
|------------|-----------------------------|--------------------|--------------|------------|---------------|-----------------------|
| 08/04/2021 | 810,878 | 0 | 0 | 0 | 0.000% | 0.000% |
| 08/04/2022 | 810,878 | 0 | 10,342 | 10,342 | 1.275% | 1.275% |
| 08/04/2023 | 810,878 | 0 | 17,237 | 17,237 | 2.126% | 2.126% |
| 08/04/2024 | 810,878 | 0 | 34,474 | 34,474 | 4.251% | 4.251% |
| 08/04/2025 | 810,878 | 0 | 51,711 | 51,711 | 6.377% | 6.377% |
| 09/04/2036 | 810,878 | 0 | 68,948 | 68,948 | 8.503% | 8.503% |

Assumptions

All dates for capitalisation calculations taken from the nearest month start/end.
Running Yields and Net Initial Yield are based on say value plus buyer's costs 810,878.
Formulae as in Parry's Tables: rent annually in arrears.
Cap Adj Running Yield is based on cumulative capital invested.

Letting Schedule for Elephant and Castle, E4

| Tenant/Unit | Area (sqft) | Lease Start | Period | Lease End | Breaks | Stopped/Initial | Contracted Rent | Rate (sqft) | Rev. Freq. | Next Review | ERV | Rate (sqft) |
|-------------|-------------|-------------|--------|------------|--------|-----------------|-----------------|-------------|------------|-------------|--------|-------------|
| E4 | 1,567 | 09/04/2021 | 15y | 08/04/2036 | | | 10,342 | | 1 | | 68,948 | 44.00 |
| | | | | | | | 17,237 | | | | | |
| | | | | | | | 34,474 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | | | | | | | 51,711 | | | | | |
| | 1,567 | | | | | | 0 | 0.00 | | | 68,948 | 44.00 |

Notes

- △ - Review is upwards only
- ◊ - Excluded from Landlord and Tenant Act, 1954
- Say ERVs are being used

APPENDIX 13– EAST SITE COST ESTIMATE, MARCH 2021

CONSTRUCTION COST

| DESCRIPTION | Residential £ | UAL £ | Retail £ | Office £ | LUL £ | Total £ | £/ft2 GIA |
|---|------------------|-------------|-------------|-------------|-------------|--------------|-----------|
| 1 Demolition & Enabling Works | | | | | | | |
| Post contract changes as per cost report | | | | | | | |
| 2 Basement | | | | | | | |
| 3 Block E1 | D&EW | 3,270,000 | 1,410,000 | 511,000 | - | 11,410,469 | 8 |
| 4 Block E2 | D&EW | 1,582,034 | 682,161 | 247,223 | - | 5,520,413 | 4 |
| 5 Block E3 | BM | 23,501,000 | 20,154,000 | 5,255,600 | 16,206,000 | 89,898,890 | 64 |
| 6 Block E4 | E1 | 81,717,905 | 1,529,955 | - | - | 83,247,861 | 59 |
| 7 Block E5 | E2 | - | 16,397,921 | 14,750,873 | - | 102,449,421 | 73 |
| 8 Shared Works | E3 | - | 10,774,159 | - | - | 104,364,104 | 74 |
| 9 Sub-Total | E4 | - | 6,715,447 | - | - | 6,715,447 | 5 |
| 10 Design Development Risk Allowance | E5 | - | 150,000 | - | - | 150,000 | 0 |
| 11 Construction Risk Allowance | SW | 4,803,700 | 2,365,037 | 850,000 | - | 15,114,727 | 11 |
| | | 205,997,316 | 60,178,681 | 21,614,696 | 16,206,000 | 418,871,332 | 297 |
| | 2.5% | 5,089,000 | 1,504,000 | 540,000 | 405,000 | 10,410,000 | 7 |
| | 5% | 10,178,000 | 3,009,000 | 1,081,000 | 810,000 | 20,822,000 | 15 |
| Total Estimated Construction Cost (excl Unapproved Changes) | | 221,264,000 | 64,692,000 | 23,236,000 | 17,421,000 | 450,104,000 | 319 |
| Unapproved changes | | (2,154,114) | (1,062,364) | +72,770 | +10,584,861 | +7,441,153 | +5 |
| Value Engineering (Accepted only) | | (599,568) | (123,824) | (19,551) | - | (742,943) | (1) |
| 12 Anticipated effect of tendering process | | (7,910,074) | (4,427,434) | (843,070) | | (15,522,428) | (11) |
| Total Estimated Construction Cost (incl Unapproved Changes and VE) | | 210,600,000 | 117,880,000 | 22,450,000 | 28,010,000 | 441,280,000 | 313 |
| Block E2 - Day 2 Cost | | 133,000 | - | 1,032,000 | 2,526,000 | 3,691,000 | 3 |
| Total Estimated Construction Cost (incl Day 2 costs) | £ | 210,740,000 | 117,880,000 | 24,980,000 | 28,010,000 | 444,990,000 | 316 |

APPENDIX 14– WEST SITE COST ESTIMATE, MARCH 2021

Job : 33803

Client : Elephant and Castle Properties Co Ltd

Issue Date : 24/03/21

Base Date : 3Q2016

Total Gross Internal Area (Incl Main Basement) (m²) : 62,830

| 1 A. EXECUTIVE SUMMARY | | | | | | | | | |
|---|--------------------|---------------|-------------------|-----|--------------------|---------------|-----|------------------|--|
| | Building Areas | | £/m2 | | Total | £/m2 of Total | | £/ft2 of Total | |
| | GIA | NIA | GIA | NIA | | GIA | NIA | | |
| Demolition & Enabling Work | | | | | 7,000,000 | 111 | | 10 | |
| Adjusted for asbestos risk based on East Site | | | | | | | | | |
| Basement | 5,142 | 0 | 5,612 | | 28,856,000 | 459 | | 43 | |
| Block W3 (Mansion Block) | 15,254 | 11,602 | 2,542 | | 38,779,000 | 617 | | 57 | |
| Adjusted for removing CAT-A Office FO | | | | | | | | | |
| Block W2 (E) | 32,714 | 22,237 | 3,580 | | 117,132,000 | 1,884 | | 173 | |
| Block W1 (NW) | 9,660 | 7,193 | 3,672 | | 35,469,000 | 565 | | 52 | |
| Kiosk* | 60 | 51 | 1,750 | | 105,000 | 2 | | 0 | |
| External Works incl. Services | | | | | 3,211,000 | 51 | | 5 | |
| Miscellaneous | | | | | | | | | |
| Utilities | | | | | 4,500,000 | 72 | | 7 | |
| Sewer Connections | | | | | 550,000 | 9 | | 1 | |
| PV Installation | | | | | 250,000 | 4 | | 0 | |
| TOTAL | 62,830 | 41,083 | 3,754 | | 235,852,000 | 3,754 | | 349 | |
| Risk | | | | | | | | | |
| Design Contingency | 2.5% | | | | 5,896,000 | 94 | | 9 | |
| Construction Contingency | 5.0% | | | | 11,793,000 | 188 | | 17 | |
| TOTAL | 62,830 | 41,083 | 4,035 | | 253,541,000 | 4,035 | | 375 | |
| Inflation to Present Day | | | | | | | | | |
| Q12021 | 2.32% | | | | 5,887,721 | 94 | | 9 | |
| TOTAL (INCLUDING INFLATION) | | | | | 259,428,721 | 4,129 | | 384 | |
| Private Resi | 44,080 | | 12,394 | | 420,000 | 20% | | 6% | |
| Affordable Resi | | | | | 420,000 | | | | |
| Retail | | | | | 420,000 | | | | |
| Music Venue | | | | | 420,000 | | | | |
| Pro Rata | 4,912,000 | | 1,382,000 | | 420,000 | | | | |
| Resi Split | 21,881,000 | | 6,974,000 | | 0 | | | 0 | |
| Affordable Resi | 0 | | 34,172,182 | | 4,606,757 | | | 0 | |
| See Breakdown | 109,614,954 | | 0 | | 569,737 | | | 6,944,654 | |
| Private Resi | 34,790,000 | | 0 | | 680,000 | | | 0 | |
| Retail | 0 | | 0 | | 105,000 | | | 0 | |
| Pro Rata | 2,253,000 | | 633,000 | | 193,000 | | | 129,000 | |
| Pro Rata | 3,157,000 | | 888,000 | | 270,000 | | | 181,000 | |
| Pro Rata | 386,000 | | 108,000 | | 33,000 | | | 22,000 | |
| Pro Rata | 175,000 | | 49,000 | | 15,000 | | | 10,000 | |
| TOTAL | 177,168,954 | | 44,206,182 | | 6,892,494 | | | 7,569,654 | |
| Private Resi | 4,428,000 | | 1,105,000 | | 172,000 | | | 189,000 | |
| Affordable Resi | 8,857,000 | | 2,210,000 | | 345,000 | | | 378,000 | |
| Pro Rata | 190,453,954 | | 47,521,182 | | 7,409,494 | | | 8,136,654 | |
| Private Resi | 4,422,716 | | 1,103,535 | | 172,063 | | | 188,949 | |
| Affordable Resi | 194,876,670 | | 48,624,717 | | 7,581,557 | | | 8,325,603 | |

*Kiosk has not been included on the area schedules and therefore the GIA is measured from the plan drawings and NIA calculated as 85%

*Office space has been included under the retail function

INFLATION FORECAST CALCULATION

The Inflation Estimate is based on the following information.

| | G&T TPI Q on Q | Inflation % To Current Day | Inflation £ To Current Day |
|----------------------------|-------------------|-------------------------------|-------------------------------|
| | | Base Date, 3Q 2016 | £253,541,000 |
| 1Q 2016 | | | |
| 2Q 2016 | | | |
| 3Q 2016 | 1.25% | | |
| 4Q 2016 | 1.60% | 2.85% | £3,169,263 |
| 1Q 2017 | 0.70% | | £1,825,723 |
| 2Q 2017 | 0.30% | 1.50% | £787,930 |
| 3Q 2017 | 0.30% | | £790,294 |
| 4Q 2017 | 0.20% | | £528,443 |
| 1Q 2018 | 0.25% | | £661,875 |
| 2Q 2018 | 0.25% | 1.00% | £663,530 |
| 3Q 2018 | 0.25% | | £665,189 |
| 4Q 2018 | 0.25% | | £666,852 |
| 1Q 2019 | 0.25% | | £668,519 |
| 2Q 2019 | 0.25% | 1.00% | £670,190 |
| 3Q 2019 | 0.25% | | £671,865 |
| 4Q 2019 | 0.25% | | £673,545 |
| 1Q 2020 | 0.20% | | £540,183 |
| 2Q 2020 | -0.40% | -1.00% | -£1,082,527 |
| 3Q 2020 | -0.40% | | -£1,078,197 |
| 4Q 2020 | -0.40% | | -£1,073,884 |
| 1Q 2021 | -2.98% | -2.98% | -£7,968,435 |
| 2Q 2021 | -1.00% | | |
| 3Q 2021 | 1.00% | | |
| 4Q 2021 | 2.00% | | |
| 1Q 2022 | 0.25% | | |
| 2Q 2022 | 0.25% | | |
| 3Q 2022 | 0.25% | | |
| 4Q 2022 | 0.25% | | |
| 1Q 2023 | 0.38% | | |
| 2Q 2023 | 0.38% | | |
| 3Q 2023 | 0.38% | | |
| 4Q 2023 | 0.38% | | |
| 1Q 2024 | 0.38% | | |
| 2Q 2024 | 0.38% | | |
| 3Q 2024 | 0.38% | | |
| 4Q 2024 | 0.38% | | |
| 1Q 2025 | n/a | | |
| 2Q 2025 | n/a | | |
| 3Q 2025 | n/a | | |
| 4Q 2025 | n/a | | |
| | | 2.32% | £5,887,721 |
| Cost Plan Inflation Update | | | £259,428,721 |

Key

 Inflation to current day period, applied @ 100% of index.

 Inflation beyond current day period - no inflation applied.

**APPENDIX 15– EAST SITE & WEST SITE COST ADJUSTMENT FOR APPRAISAL,
MARCH 2021**

Elephant & Castle Shopping Centre Construction costs
East Site 573 Scheme Costs

| Cost Item | G&T cost plan S73 Scheme | | S73 SCHEME | | | Total (incl'd contingency & VE) |
|------------------------------------|---------------------------|-------------------------------|--------------|----------------|-------------|---------------------------------|
| | Design contingency (2.5%) | Construction contingency (5%) | Total | VE Adjustments | | |
| East - Basement | £ 53,538,890 | £ 1,330,575 | £ 2,661,406 | £ 57,530,872 | £ 1,127,885 | £ 56,402,986 |
| East - Demolition & Enabling Work* | £ 16,930,882 | £ 420,775 | £ 841,630 | £ 18,193,287 | £ 356,677 | £ 17,836,610 |
| East - Shared Works | £ 15,114,727 | £ 375,639 | £ 751,350 | £ 16,241,715 | £ 318,417 | £ 15,923,299 |
| East - Basement (Retail) | £ 20,154,000 | £ 500,877 | £ 1,001,851 | £ 21,656,728 | £ 424,577 | £ 21,232,151 |
| East - Basement (LUL) | £ 16,206,000 | £ 402,760 | £ 805,597 | £ 17,414,356 | £ 341,406 | £ 17,072,950 |
| East - E1 | £ 81,717,905 | £ 2,030,894 | £ 4,062,179 | £ 87,810,978 | £ 1,721,523 | £ 86,089,455 |
| East - E1 (Retail) | £ 1,529,955 | £ 38,023 | £ 76,054 | £ 1,644,032 | £ 32,231 | £ 1,611,801 |
| East - E4 (E) (Retail) | £ 6,715,447 | £ 166,896 | £ 333,823 | £ 7,216,166 | £ 141,472 | £ 7,074,694 |
| East - E3 (S) Residential Tower 3 | £ 93,589,945 | £ 2,325,944 | £ 4,652,335 | £ 100,568,224 | £ 1,971,627 | £ 98,596,597 |
| East - E3 (S) Retail | £ 10,774,159 | £ 267,765 | £ 535,581 | £ 11,577,505 | £ 226,975 | £ 11,350,529 |
| East - E2 (W) Retail/Office | £ 31,148,794 | £ 774,125 | £ 1,548,400 | £ 33,471,319 | £ 656,201 | £ 32,815,118 |
| East - E2 (W) Residential | £ 71,300,627 | £ 1,771,999 | £ 3,544,338 | £ 76,616,964 | £ 1,502,066 | £ 75,114,898 |
| East - E5 Retail | £ 150,000 | £ 3,728 | £ 7,456 | £ 161,184 | £ 3,160 | £ 158,024 |
| East - E2 Day 2 | | - | - | £ 3,691,000 | | £ 3,691,000 |
| TOTAL | £ 418,871,331 | £ 10,410,000 | £ 20,822,000 | £ 453,794,331 | £ 8,824,218 | £ 444,970,113 |

Elephant & Castle Shopping Centre Construction costs
West Site S73 Scheme Costs

| Cost Item | G&T cost estimate | S73 SCHEME | | | |
|--|----------------------|---------------------------|-------------------------------|--------------------|----------------------|
| | | Design contingency (2.5%) | Construction contingency (5%) | Total | Total |
| Demolition & Enabling Work | £ 7,000,000 | £ 174,992 | £ 350,014 | £ 174,745 | £ 7,699,752 |
| Basement | £ 28,856,000 | £ 721,369 | £ 1,442,859 | £ 720,351 | £ 31,740,579 |
| Block W3 (Mansion Block) - Residential | £ 34,172,182 | £ 854,267 | £ 1,708,679 | £ 853,062 | £ 37,588,191 |
| Block W3 (Mansion Block) - Retail | £ 4,606,757 | £ 115,164 | £ 230,347 | £ 115,001 | £ 5,067,270 |
| Block W2 - Residential | £ 109,614,954 | £ 2,740,254 | £ 5,480,973 | £ 2,736,388 | £ 120,572,570 |
| Block W2 - Retail | £ 569,737 | £ 14,243 | £ 28,488 | £ 14,223 | £ 626,691 |
| Block W2 - Music Venue | £ 6,944,654 | £ 173,609 | £ 347,247 | £ 173,364 | £ 7,638,874 |
| Block W1 (NW) - Residential | £ 34,790,000 | £ 869,712 | £ 1,739,572 | £ 868,485 | £ 38,267,769 |
| Block W1 (NW) - Retail | £ 680,000 | £ 16,999 | £ 34,001 | £ 16,975 | £ 747,976 |
| Kiosk | £ 105,000 | £ 2,625 | £ 5,250 | £ 2,621 | £ 115,496 |
| External Works incl. Services | £ 3,211,000 | £ 80,271 | £ 160,557 | £ 80,158 | £ 3,531,986 |
| Utilities | £ 4,500,000 | £ 112,495 | £ 225,009 | £ 112,336 | £ 4,949,841 |
| Sewer Connections | £ 550,000 | £ 13,749 | £ 27,501 | £ 13,730 | £ 604,981 |
| PV Installation | £ 250,000 | £ 6,250 | £ 12,501 | £ 6,241 | £ 274,991 |
| TOTAL | £ 235,850,284 | £ 5,896,000 | £ 11,793,000 | £ 5,887,681 | £ 259,426,965 |

APPENDIX 16– EAST SITE CONSENTED SCHEME AREA SCHEDULE, SEPTEMBER 2016

**Allies and Morrison
Architects**
85 Southwark Street
London SE1 0HX
telephone 020 7921 0100
facsimile 020 7921 0101
e-mail info@alliesandmorrison.com

935_00_20&A

Elephant and Castle

Schedule of Areas

1st September 2016

Site: **East Site**

Scope: **Total**

| Plot: | E1 | | | | | | |
|--------------|---------------|----------------|---------------|----------------|---------------|----------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | % |
| LUL | 4,707 | 50,666 | 3,965 | 42,679 | 0 | 0 | |
| Retail | 2,594 | 27,922 | 2,455 | 26,425 | 1,953 | 21,022 | 80% |
| UAL | 52,612 | 566,310 | 41,405 | 445,679 | 32,742 | 352,432 | 79% |
| Total | 59,913 | 644,898 | 47,825 | 514,784 | 34,695 | 373,454 | 73% |

| Building: | E2 | | | | | | |
|--------------|---------------|----------------|---------------|----------------|---------------|----------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 29,007 | 312,228 | 25,221 | 271,481 | 15,472 | 166,543 | 61% |
| Retail | 18,779 | 202,135 | 13,817 | 148,725 | 4,742 | 51,042 | 34% |
| Leisure | 3,045 | 32,776 | 2,895 | 31,161 | 2,246 | 24,175 | 78% |
| Total | 50,831 | 547,140 | 41,933 | 451,367 | 22,460 | 241,761 | 54% |

| Plot: | E3 | | | | | | |
|--------------|---------------|----------------|---------------|----------------|---------------|----------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 29,160 | 313,880 | 25,207 | 271,321 | 18,277 | 196,736 | 73% |
| Retail | 4,881 | 52,539 | 4,709 | 50,687 | 4,362 | 46,952 | 93% |
| Total | 34,041 | 366,418 | 29,916 | 322,009 | 22,639 | 243,688 | 76% |

| Plot: | E4 | | | | | | |
|--------------|--------------|---------------|--------------|---------------|--------------|---------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Retail | 1,884 | 20,279 | 1,844 | 19,849 | 1,381 | 14,865 | 75% |
| Total | 1,884 | 20,279 | 1,844 | 19,849 | 1,381 | 14,865 | 75% |

| Plot: | TOTAL | | | | | | |
|--------------|----------------|------------------|----------------|------------------|---------------|----------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 58,167 | 626,108 | 50,428 | 542,802 | 33,750 | 363,279 | 67% |
| Retail | 28,138 | 302,875 | 22,825 | 245,686 | 12,438 | 133,881 | 54% |
| Leisure | 3,045 | 32,776 | 2,895 | 31,161 | 2,246 | 24,176 | 78% |
| LUL | 4,707 | 50,666 | 3,965 | 42,679 | 0 | 0 | |
| UAL | 52,612 | 566,310 | 41,405 | 445,679 | 32,742 | 352,432 | 79% |
| Total | 146,669 | 1,578,735 | 121,518 | 1,308,008 | 81,176 | 873,768 | 67% |

APPENDIX 17– WEST SITE CONSENTED SCHEME AREA SCHEDULE, SEPTEMBER 2016

**Allies and Morrison
Architects**

85 Southwark Street
London SE1 0HX
020 7921 0100
020 7921 0101
info@alliesandmorrison.com

telephone
facsimile
e-mail

Elephant and Castle

Schedule of Areas

1st September 2016

Site:

West Site

Scope:

Total

Plot:

| | W1 | | | | | | |
|--------------|---------------|----------------|--------------|----------------|--------------|---------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 10,971 | 118,093 | 9,346 | 100,598 | 6,881 | 74,069 | 74% |
| Retail | 360 | 3,875 | 312 | 3,358 | 312 | 3,358 | 100% |
| Total | 11,331 | 121,968 | 9,658 | 103,957 | 7,193 | 77,427 | 74% |

Building:

| | W2 | | | | | | |
|--------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 39,760 | 427,968 | 34,298 | 369,180 | 20,573 | 221,441 | 60% |
| Retail | 872 | 9,383 | 790 | 8,506 | 556 | 5,985 | 70% |
| Cultural Venue (Leisure) | 3,851 | 41,449 | 2,848 | 30,658 | 1,091 | 11,743 | 38% estimated |
| Total | 44,482 | 478,801 | 37,937 | 408,345 | 22,220 | 239,169 | 59% |

Plot:

| | W3 | | | | | | |
|--------------|---------------|----------------|---------------|----------------|---------------|----------------|------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 14,334 | 154,292 | 12,399 | 133,461 | 9,141 | 98,395 | 74% |
| Retail | 0 | 0 | 0 | 0 | 0 | 0 | |
| Flexible Use | 3,107 | 33,443 | 2,860 | 30,783 | 2,459 | 26,469 | 86% |
| Total | 17,441 | 187,735 | 15,259 | 164,243 | 11,600 | 124,864 | 76% |

Plot:

| | TOTAL | | | | | | |
|--------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|
| | GEA | | GIA | | NIA | | |
| | sqm | sqft | sqm | sqft | sqm | sqft | |
| Residential | 65,065 | 700,353 | 56,043 | 603,239 | 36,595 | 393,904 | 65% |
| Retail | 1,232 | 13,258 | 1,102 | 11,865 | 868 | 9,343 | 79% |
| Cultural Venue (Leisure) | 3,851 | 41,449 | 2,848 | 30,658 | 1,091 | 11,743 | 38% estimated |
| Flexible Use | 3,107 | 33,443 | 2,860 | 30,783 | 2,459 | 26,469 | 86% |
| Total | 73,255 | 788,504 | 62,853 | 676,544 | 41,013 | 441,460 | 65% |

NOTES

- 1 RESIDENTIAL NET SALEABLE AREAS (NSA) ARE SHOWN FOR RESIDENTIAL UNITS ONLY .
- 2 NET AREAS FOR RETAIL INCLUDE AREAS OF PARTITIONS & COLUMNS and individual back of house areas/service areas.
- 3 OFFICE NIA INCLUDES TOILET FACILITIES AND STRUCTURAL ELEMENTS AND PARTITIONS
- 4 MUSIC VENUE NET AREA IS ESTIMATED AT 50% of GIA

APPENDIX 18– EAST SITE AND WEST SITE ACCOMMODATION SCHEDULE, 2018

E2 Tower 1

| Tower 2 | | | | | | | |
|---------|-----------|--------|--------|----------------|----------|------------|-----------|
| Level | Unit Type | Adapt. | Duplex | Aspect | Bedrooms | Size sq.m. | Hab Rooms |
| 1st | D | single | | single | 2 | 91.3 | 2 |
| 2nd | D | single | | single | 2 | 93.4 | 2 |
| 2nd | D | | Duplex | dual | 2 | 81.5 | 4 |
| 3rd | C | | | dual | 2 | 70.9 | 4 |
| 3rd | D | | | dual | 2 | 72.3 | 3 |
| 3rd | C | | | dual | 2 | 76.5 | 4 |
| 3rd | A | | | single | 1 | 52.7 | 2 |
| 3rd | C | | | dual | 2 | 69.8 | 4 |
| 4th | C | | | single | 1 | 48.3 | 1 |
| 4th | D | | | dual | 2 | 70.9 | 4 |
| 4th | D | | | dual | 2 | 72.3 | 3 |
| 4th | C | | | dual | 2 | 75.7 | 4 |
| 4th | A | | | single | 1 | 52.7 | 2 |
| 4th | C | | | dual | 2 | 69.8 | 4 |
| 4th | B | | | single | 1 | 51.3 | 2 |
| 4th | E | | | dual | 3 | 101.8 | 2 |
| 5th | D | | | single | 2 | 70.9 | 4 |
| 5th | C | | | dual | 2 | 73.7 | 4 |
| 5th | C | | | dual | 2 | 75.7 | 4 |
| 5th | A | | | single | 1 | 51.3 | 2 |
| 5th | C | | | dual | 2 | 69.8 | 4 |
| 5th | E | | | dual | 3 | 101.8 | 2 |
| 6th | D | | | dual | 2 | 70.9 | 4 |
| 6th | C | | | single | 2 | 72.3 | 3 |
| 6th | C | | | dual | 2 | 75.7 | 4 |
| 6th | A | | | single | 1 | 51.3 | 2 |
| 6th | C | | | dual | 2 | 69.8 | 4 |
| 6th | E | | | single | 1 | 52.7 | 2 |
| 6th | E | | | dual | 3 | 101.8 | 2 |
| 7th | D | | | dual | 2 | 70.9 | 4 |
| 7th | D | | | single | 1 | 78.3 | 4 |
| 7th | A | | | dual | 1 | 75.7 | 4 |
| 7th | A | | | single | 1 | 51.7 | 2 |
| 7th | C | | | dual | 2 | 69.8 | 4 |
| 7th | C | | | single | 1 | 51.3 | 2 |
| 7th | B | | | single | 1 | 50.8 | 2 |
| 7th | E | | | dual | 3 | 101 | 5 |
| 8th | C | | | dual | 2 | 70.9 | 4 |
| 8th | C | | | single | 1 | 72.3 | 3 |
| 8th | A | | | single | 1 | 52.7 | 2 |
| 8th | C | | | dual | 2 | 69.8 | 4 |
| 8th | B | | | single | 1 | 51.3 | 2 |
| 8th | B | | | single | 1 | 50.8 | 2 |
| 8th | E | | | dual | 3 | 101.8 | 2 |
| 9th | C | | | dual | 2 | 70.9 | 4 |
| 9th | D | | | single | 2 | 72.3 | 3 |
| 9th | C | | | dual | 2 | 75.7 | 4 |
| 9th | A | | | single | 1 | 52.7 | 2 |
| 9th | C | | | dual | 2 | 69.8 | 4 |
| 10th | D | | | single | 1 | 78.3 | 4 |
| 10th | D | | | single | 1 | 51.3 | 2 |
| 10th | C | | | dual | 2 | 70.9 | 4 |
| 10th | A | | | single | 1 | 52.7 | 2 |
| 10th | D | | | dual | 2 | 69.8 | 4 |
| 10th | B | | | single | 1 | 51.3 | 2 |
| 10th | B | | | single | 1 | 50.8 | 2 |
| 10th | D | | | dual | 2 | 70.9 | 4 |
| 10th | D | | | single | 1 | 78.3 | 4 |
| 10th | C | | | dual | 2 | 75.7 | 4 |
| 10th | A | | | single | 1 | 51.3 | 2 |
| 10th | D | | | dual | 2 | 69.8 | 4 |
| 11th | D | | | dual | 2 | 70.9 | 4 |
| 11th | D | | | single | 1 | 72.3 | 3 |
| 11th | D | | | single | 1 | 51.3 | 2 |
| 11th | A | | | single | 1 | 52.7 | 2 |
| 11th | C | | | dual | 2 | 70.9 | 4 |
| 11th | D | | | single | 1 | 78.3 | 4 |
| 11th | B | | | single | 1 | 50.8 | 2 |
| 11th | D | | | single | 1 | 51.3 | 2 |
| 11th | E | | | dual | 3 | 101 | 5 |
| 12th | C | | | dual | 2 | 70.9 | 4 |
| 12th | C | | | single | 2 | 72.3 | 3 |
| 12th | C | | | dual | 2 | 75.7 | 4 |
| 12th | A | | | single | 1 | 51.3 | 2 |
| 12th | C | | | dual | 2 | 69.8 | 4 |
| 12th | E | | | dual | 3 | 101.8 | 2 |
| 13th | C | | | dual | 2 | 70.9 | 4 |
| 13th | C | | | single | 2 | 72.3 | 3 |
| 13th | D | | | single | 1 | 78.3 | 4 |
| 13th | A | | | single | 1 | 52.7 | 2 |
| 13th | C | | | dual | 2 | 69.8 | 4 |
| 13th | B | | | single | 1 | 51.3 | 2 |
| 13th | E | | | dual | 3 | 101 | 5 |
| 14th | D | | | dual | 3 | 70.9 | 4 |
| 14th | D | | | single | 2 | 72.3 | 3 |
| 14th | C | | | dual | 2 | 75.7 | 4 |
| 14th | D | | | single | 1 | 52.7 | 2 |
| 14th | C | | | dual | 2 | 69.8 | 4 |
| 14th | B | | | single | 1 | 51.3 | 2 |
| 14th | D | | | single | 1 | 50.8 | 2 |
| 14th | E | | | dual | 3 | 101 | 5 |
| 15th | C | | | dual | 2 | 70.9 | 4 |
| 15th | C | | | single | 2 | 72.3 | 3 |
| 15th | A | | | single | 1 | 52.7 | 2 |
| 15th | C | | | dual | 2 | 69.8 | 4 |
| 15th | B | | | single | 1 | 51.3 | 2 |
| 15th | B | | | dual | 3 | 50.8 | 2 |
| 15th | C | | | dual | 2 | 70.9 | 4 |
| 16th | C | | | dual | 2 | 75.7 | 4 |
| 16th | F | | | dual/Marhatten | 38.9 | 28.9 | 2 |
| 16th | D | | | dual | 3 | 101.3 | 2 |
| 16th | B | | | single | 2 | 50.8 | 2 |
| 16th | E | | | dual | 3 | 101 | 5 |
| 17th | B | | | single | 1 | 52.7 | 2 |
| 17th | B | | | single | 1 | 51.3 | 2 |
| 17th | C | | | dual | 2 | 70.9 | 4 |
| 18th | F | | | dual/Marhatten | 38.9 | 28.9 | 2 |
| 18th | D | | | dual | 3 | 101.3 | 2 |
| 18th | B | | | single | 2 | 50.8 | 2 |
| 18th | E | | | dual | 3 | 101 | 5 |
| 19th | F | | | dual/Marhatten | 38.9 | 28.9 | 2 |
| 19th | B | | | dual | 3 | 70.9 | 4 |
| 19th | B | | | single | 1 | 51.3 | 2 |
| 19th | E | | | dual | 3 | 101.8 | 2 |

| Tower 3 | | | | | | | Height |
|---------|-----------|----------|--------|--------|------------|-----------|--------|
| Level | Unit Type | Addr pt. | Duplex | Aspect | Bedrooms | Bathrooms | Height |
| 2nd | - | - | Duplex | dual | 3 | 1 | 111 |
| 2nd | - | - | Duplex | single | 3 | 1 | 110 |
| 2nd | - | - | Duplex | dual | 3 | 1 | 110 |
| 2nd | C | - | - | dual | 2 | 71 | 71 |
| 2nd | D | - | - | single | 2 | 71 | 71 |
| 3rd | B | - | - | single | 1 | 50 | 50 |
| 3rd | B | - | - | dual | 1 | 50 | 50 |
| 3rd | E | - | - | single | 2 | 71 | 102.2 |
| 4th | C | - | - | dual | 2 | 71 | 71 |
| 4th | D | - | - | single | 2 | 71 | 71 |
| 4th | A | - | - | dual | 2 | 71 | 71 |
| 4th | A | - | - | single | 1 | 50 | 50 |
| 4th | C | - | - | dual | 2 | 71 | 71 |
| 4th | B | - | - | single | 1 | 50 | 50 |
| 4th | B | - | - | single | 1 | 50 | 50 |
| 4th | E | - | - | dual | 3 | 102 | 102 |
| 5th | D | - | - | dual | 2 | 71 | 71 |
| 5th | A | - | - | dual | 2 | 71 | 71 |
| 5th | A | - | - | single | 1 | 50 | 50 |
| 5th | A | - | - | single | 1 | 50 | 50 |
| 5th | B | - | - | single | 1 | 50 | 50 |
| 5th | E | - | - | dual | 3 | 102 | 102 |
| 6th | C | - | - | dual | 2 | 71 | 71 |
| 6th | D | - | - | dual | 2 | 71 | 71 |
| 6th | A | - | - | single | 1 | 50 | 50 |
| 6th | A | - | - | single | 1 | 50 | 50 |
| 6th | B | - | - | single | 1 | 50 | 50 |
| 6th | E | - | - | dual | 3 | 102 | 102 |
| 7th | D | - | - | dual | 2 | 71 | 71 |
| 7th | D | - | - | single | 2 | 71 | 71 |
| 7th | C | - | - | single | 2 | 71 | 71 |
| 7th | A | - | - | single | 1 | 50 | 50 |
| 7th | A | - | - | single | 1 | 50 | 50 |
| 7th | B | - | - | single | 1 | 50 | 50 |
| 7th | E | - | - | dual | 3 | 102 | 102 |
| 8th | C | - | - | dual | 2 | 71 | 71 |
| 8th | D | - | - | dual | 2 | 71 | 71 |
| 8th | C | - | - | dual | 2 | 71 | 71 |
| 8th | A | - | - | single | 1 | 50 | 50 |
| 8th | A | - | - | single | 1 | 50 | 50 |
| 8th | B | - | - | single | 1 | 50 | 50 |
| 8th | E | - | - | dual | 3 | 102 | 102 |
| 9th | C | - | - | dual | 2 | 71 | 71 |
| 9th | D | - | - | dual | 2 | 71 | 71 |
| 9th | A | - | - | single | 1 | 50 | 50 |
| 9th | A | - | - | single | 1 | 50 | 50 |
| 9th | B | - | - | single | 1 | 50 | 50 |
| 9th | E | - | - | dual | 3 | 102 | 102 |
| 10th | C | - | - | dual | 2 | 71 | 71 |
| 10th | D | - | - | dual | 2 | 71 | 71 |
| 10th | A | - | - | single | 1 | 50 | 50 |
| 10th | B | - | - | single | 1 | 50 | 50 |
| 10th | E | - | - | dual | 3 | 102 | 102 |
| 11th | D | - | - | single | 2 | 71 | 71 |
| 11th | D | - | - | single | 2 | 71 | 71 |
| 11th | A | - | - | single | 1 | 50 | 50 |
| 11th | C | - | - | dual | 2 | 71 | 71 |
| 11th | B | - | - | single | 1 | 50 | 50 |
| 11th | E | - | - | dual | 3 | 102 | 102 |
| 12th | D | - | - | single | 2 | 71 | 71 |
| 12th | C | - | - | single | 2 | 71 | 71 |
| 12th | A | - | - | single | 1 | 50 | 50 |
| 12th | B | - | - | single | 1 | 50 | 50 |
| 12th | E | - | - | dual | 3 | 102 | 102 |
| 13th | D | - | - | single | 2 | 71 | 71 |
| 13th | B | - | - | single | 1 | 50 | 50 |
| 13th | C | - | - | single | 1 | 50 | 50 |
| 13th | E | - | - | dual | 3 | 102 | 102 |
| 14th | D | - | - | single | 2 | 71 | 71 |
| 14th | C | - | - | dual | 2 | 71 | 71 |
| 14th | A | - | - | single | 1 | 50 | 50 |
| 14th | B | - | - | single | 1 | 50 | 50 |
| 14th | E | - | - | dual | 3 | 102 | 102 |
| 15th | C | - | - | dual | 2 | 71 | 71 |
| 15th | D | - | - | single | 2 | 71 | 71 |
| 15th | A | - | - | single | 1 | 50 | 50 |
| 15th | C | - | - | dual | 2 | 71 | 71 |
| 15th | B | - | - | single | 1 | 50 | 50 |
| 15th | E | - | - | dual | 3 | 102 | 102 |
| 16th | D | - | - | single | 2 | 71 | 71 |
| 16th | C | - | - | dual | 2 | 71 | 71 |
| 16th | A | - | - | single | 1 | 50 | 50 |
| 16th | B | - | - | single | 1 | 50 | 50 |
| 16th | E | - | - | dual | 3 | 102 | 102 |
| 17th | C | - | - | dual | 2 | 71 | 71 |
| 17th | D | - | - | single | 2 | 71 | 71 |
| 17th | A | - | - | single | 1 | 50 | 50 |
| 17th | B | - | - | single | 1 | 50 | 50 |
| 17th | E | - | - | dual | 3 | 102 | 102 |
| 18th | C | - | - | dual | 2 | 71 | 71 |
| 18th | D | - | - | single | 2 | 71 | 71 |
| 18th | A | - | - | single | 1 | 50 | 50 |
| 18th | B | - | - | single | 1 | 50 | 50 |
| 18th | E | - | - | dual | 3 | 102 | 102 |
| 19th | C | - | - | dual | 2 | 71 | 71 |
| 19th | D | - | - | single | 2 | 71 | 71 |
| 19th | A | - | - | single | 1 | 50 | 50 |
| 19th | B | - | - | single | 1 | 50 | 50 |
| 19th | E | - | - | dual | 3 | 102 | 102 |
| 20th | D | - | - | dual | 2 | 71 | 71 |
| 20th | C | - | - | dual | 2 | 71 | 71 |
| 20th | A | - | - | single | 1 | 50 | 50 |
| 20th | C | - | - | dual | 2 | 71 | 71 |
| 21st | F | - | - | single | Masterbath | | 44 |
| 21st | D | - | - | dual | 2 | 71 | 71 |
| 21st | C | - | - | dual | 2 | 71 | 71 |
| 21st | A | - | - | single | 1 | 50 | 50 |
| 21st | F | - | - | single | Masterbath | | 44 |

UNITS

| HAB ROOMS | | | | | |
|-------------|--------|-----|-----|-----|-----|
| Hab Rooms | Total | LLR | % | DMR | % |
| E2 T1 | 698 | 0 | 0% | 140 | 33% |
| E3 T2 | 412 | 59 | 45% | 146 | 24% |
| E2 T3 | 493 | 68 | 54% | 140 | 33% |
| Total | 1,603 | 127 | 8% | 426 | 27% |
| AN Hab Room | 34,90% | | | | |

| | | | | | | | |
|------|----|------------|--|--------|----------|--------|---|
| 26th | C | | | dual | 2 | 72 | 4 |
| 26th | A | | | single | 1 | 52 | 3 |
| 26th | C | | | dual | 2 | 77 | 4 |
| 26th | I | Adjustable | | dual | 3 | 118 | 5 |
| 26th | F | | | dual | 3 | 100 | 5 |
| 27th | C | | | dual | 2 | 77 | 4 |
| 27th | G | Adjustable | | single | 1 | 28 | 2 |
| 27th | H | Adjustable | | dual | 2 | 85 | 4 |
| 27th | C | | | dual | 2 | 79 | 4 |
| 27th | A | | | single | 1 | 52 | 2 |
| 27th | C | | | dual | 2 | 77 | 4 |
| 27th | I | Adjustable | | dual | 3 | 112 | 5 |
| 27th | F | | | dual | 3 | 100 | 5 |
| 28th | II | Adjustable | | dual | 2 | 85 | 4 |
| 28th | C | | | dual | 2 | 78 | 4 |
| 28th | A | | | single | 1 | 52 | 2 |
| 28th | C | | | dual | 1 | 77 | 4 |
| 28th | I | Adjustable | | dual | 3 | 118 | 5 |
| 28th | C | | | dual | 2 | 77 | 4 |
| 28th | C | | | dual | 2 | 77 | 4 |
| 28th | J | | | dual | Marshall | 44 | 1 |
| 30th | I | Adjustable | | dual | 3 | 116 | 5 |
| 30th | C | | | dual | 2 | 77 | 4 |
| 30th | C | | | dual | 2 | 77 | 4 |
| 30th | J | | | dual | Marshall | 44 | 1 |
| 31st | I | Adjustable | | dual | 3 | 118 | 5 |
| 31st | C | | | dual | 2 | 77 | 4 |
| 31st | C | | | dual | 2 | 77 | 4 |
| 31st | J | | | dual | Marshall | 44 | 1 |
| 32nd | I | Adjustable | | dual | 3 | 118 | 5 |
| 32nd | C | | | dual | 2 | 77 | 4 |
| 32nd | C | | | dual | 2 | 77 | 4 |
| 32nd | J | | | dual | Marshall | 44 | 1 |
| 33rd | I | Adjustable | | dual | 3 | 116 | 5 |
| 33rd | C | | | dual | 2 | 77 | 4 |
| 33rd | C | | | dual | 2 | 77 | 4 |
| 33rd | J | | | dual | Marshall | 44 | 1 |
| | | | | | | 13,472 | |

| | Total | LLH | DSN |
|-----------|-------|-----|-----|
| 1bed | | | 16 |
| 2bed | | | 32 |
| 3bed | | | |
| 4bed | | | 62 |
| Total | | | |
| High room | 681 | | 334 |

Elephant and Castle
West Site Towers - Unit Mix Breakdown

| W1_Tower 1 | | | | | | |
|------------|-----------|--------|--------|----------|----------|-----------|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Sho sq.m | Hab Rooms |
| 1 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 1 NW 1 | dual | | 2 | 77.1 | 4 | |
| 1 NW 2 | dual | | 2 | 75.9 | 4 | |
| 1 NW 4 | dual | | 3 | 99.9 | 5 | |
| 1 NW 5 | single | | 1 | 53.6 | 2 | |
| 2 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 2 NW 1 | dual | | 2 | 77.1 | 4 | |
| 2 NW 2 | dual | | 2 | 75.9 | 4 | |
| 2 NW 4 | dual | | 3 | 99.9 | 5 | |
| 2 NW 5 | single | | 2 | 74.7 | 4 | |
| 2 NW 5 | single | | 1 | 53.6 | 2 | |
| 3 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 3 NW 1 | dual | | 2 | 77.1 | 4 | |
| 3 NW 2 | dual | | 2 | 75.9 | 4 | |
| 3 NW 4 | dual | | 3 | 99.9 | 5 | |
| 3 NW 5 | single | | 3 | 55.6 | 3 | |
| 4 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 4 NW 1 | dual | | 2 | 77.1 | 4 | |
| 4 NW 2 | dual | | 2 | 75.9 | 4 | |
| 4 NW 4 | dual | | 3 | 99.9 | 5 | |
| 4 NW 5 | dual | | 2 | 74.7 | 4 | |
| 4 NW 5 | single | | 1 | 53.6 | 2 | |
| 5 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 5 NW 1 | dual | | 2 | 77.1 | 4 | |
| 5 NW 2 | dual | | 2 | 75.9 | 4 | |
| 5 NW 4 | dual | | 3 | 99.9 | 5 | |
| 5 NW 5 | dual | | 2 | 74.7 | 4 | |
| 6 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 6 NW 1 | dual | | 2 | 77.1 | 4 | |
| 6 NW 2 | dual | | 2 | 75.9 | 4 | |
| 6 NW 4 | dual | | 3 | 99.9 | 5 | |
| 6 NW 5 | dual | | 2 | 74.7 | 4 | |
| 6 NW 5 | single | | 1 | 53.6 | 2 | |
| 7 NW 5 | dual | | 1 | 54.8 | 2 | |
| 7 NW 9 | dual | | 3 | 99.9 | 5 | |
| 7 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 7 NW 7 | Adapt. | dual | 1 | 85.4 | 2 | |
| 7 NW 2 | dual | | 2 | 75.9 | 4 | |
| 7 NW 4 | dual | | 3 | 99.9 | 5 | |
| 8 NW 8 | dual | | 1 | 54.8 | 2 | |
| 8 NW 9 | dual | | 1 | 56.7 | 2 | |
| 8 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 8 NW 7 | Adapt. | dual | 1 | 85.4 | 2 | |
| 8 NW 2 | dual | | 1 | 54.8 | 2 | |
| 8 NW 4 | dual | | 3 | 99.9 | 5 | |
| 8 NW 8 | dual | | 1 | 54.8 | 2 | |
| 9 NW 9 | dual | | 1 | 56.7 | 2 | |
| 9 NW 3 | Adapt. | single | 1 | 69.1 | 2 | |
| 9 NW 7 | Adapt. | dual | 1 | 85.4 | 2 | |
| 9 NW 2 | dual | | 2 | 75.9 | 4 | |
| 9 NW 4 | dual | | 3 | 99.9 | 5 | |
| 10 NW 8 | dual | | 3 | 99.9 | 5 | |
| 10 NW 12 | dual | | 1 | 54.1 | 2 | |
| 10 NW 11 | dual | | 1 | 54.6 | 2 | |
| 10 NW 9 | dual | | 1 | 56.7 | 2 | |
| 10 NW 10 | dual | | 3 | 99.9 | 5 | |
| 10 NW 4 | dual | | 3 | 99.9 | 5 | |
| 11 NW 8 | dual | | 1 | 54.8 | 2 | |
| 11 NW 12 | dual | | 1 | 54.1 | 2 | |
| 11 NW 11 | dual | | 1 | 54.6 | 2 | |
| 11 NW 9 | dual | | 1 | 56.7 | 2 | |
| 11 NW 4 | dual | | 2 | 73.6 | 4 | |
| 11 NW 10 | dual | | 3 | 99.9 | 5 | |
| 12 NW 8 | dual | | 1 | 54.8 | 2 | |
| 12 NW 12 | dual | | 1 | 54.1 | 2 | |
| 12 NW 11 | dual | | 1 | 54.6 | 2 | |
| 12 NW 9 | dual | | 1 | 56.7 | 2 | |
| 12 NW 10 | dual | | 3 | 99.9 | 5 | |
| 12 NW 4 | dual | | 3 | 99.9 | 5 | |
| 13 NW 8 | dual | | 1 | 54.8 | 2 | |
| 13 NW 12 | dual | | 1 | 54.1 | 2 | |
| 13 NW 11 | dual | | 1 | 54.6 | 2 | |
| 13 NW 9 | dual | | 1 | 56.7 | 2 | |
| 13 NW 10 | dual | | 3 | 99.9 | 5 | |
| 13 NW 4 | dual | | 3 | 99.9 | 5 | |
| 14 NW 8 | dual | | 1 | 54.8 | 2 | |
| 14 NW 12 | dual | | 1 | 54.1 | 2 | |
| 14 NW 11 | dual | | 1 | 54.6 | 2 | |
| 14 NW 9 | dual | | 1 | 56.7 | 2 | |
| 14 NW 10 | dual | | 2 | 73.6 | 4 | |
| 14 NW 4 | dual | | 3 | 99.9 | 5 | |
| 15 NW 9 | dual | | 1 | 57.4 | 2 | |
| 15 NW 10 | dual | | 2 | 73.6 | 4 | |
| 15 NW 4 | dual | | 3 | 99.9 | 5 | |
| 16 NW 13 | dual | | 2 | 80.9 | 4 | |
| 16 NW 4 | dual | | 3 | 99.9 | 5 | |
| 17 NW 9 | dual | | 1 | 57.4 | 2 | |
| 17 NW 13 | dual | | 2 | 80.9 | 4 | |
| 17 NW 4 | dual | | 3 | 99.9 | 5 | |
| 18 NW 9 | dual | | 1 | 57.4 | 2 | |
| 18 NW 13 | dual | | 2 | 80.9 | 4 | |
| 18 NW 4 | dual | | 3 | 99.9 | 5 | |

| Total | Total | LLR | DMA |
|-----------|-------|-----|-----|
| 1bed | 48 | 2 | 4 |
| 2bed | 30 | 10 | |
| 3bed | 18 | | |
| 4bed | 0 | | |
| Total | 96 | 12 | 14 |
| Hab Rooms | 306 | 44 | 8 |

| W2_Tower 2 | | | | | | |
|------------|-----------|--------|--------|----------|----------|-----------|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Sho sq.m | Hab Rooms |
| 1 NE 3 | single | | 1 | 53.5 | 2 | |
| 1 NE 6 | dual | | 2 | 75.5 | 4 | |
| 1 NE 2 | dual | | 2 | 74.8 | 4 | |
| 1 NE 1 | dual | | 2 | 77.4 | 4 | |
| 1 NE 5 | single | | 1 | 53.5 | 2 | |
| 2 NE 3 | single | | 1 | 53.5 | 2 | |
| 2 NE 6 | dual | | 2 | 75.5 | 4 | |
| 2 NE 2 | dual | | 2 | 74.8 | 4 | |
| 2 NE 1 | dual | | 2 | 77.4 | 4 | |
| 2 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 3 NE 3 | single | | 1 | 53.5 | 2 | |
| 3 NE 6 | dual | | 2 | 75.5 | 4 | |
| 3 NE 2 | dual | | 2 | 75.5 | 4 | |
| 3 NE 1 | dual | | 2 | 77.4 | 4 | |
| 3 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 4 NE 3 | single | | 1 | 53.5 | 2 | |
| 4 NE 6 | dual | | 2 | 75.5 | 4 | |
| 4 NE 2 | dual | | 2 | 74.8 | 4 | |
| 4 NE 1 | dual | | 2 | 77.4 | 4 | |
| 4 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 5 NE 3 | single | | 1 | 53.5 | 2 | |
| 5 NE 6 | dual | | 2 | 75.5 | 4 | |
| 5 NE 2 | dual | | 2 | 74.8 | 4 | |
| 5 NE 1 | dual | | 2 | 77.4 | 4 | |
| 5 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 6 NE 3 | single | | 1 | 53.5 | 2 | |
| 6 NE 6 | dual | | 2 | 75.5 | 4 | |
| 6 NE 2 | dual | | 2 | 74.8 | 4 | |
| 6 NE 1 | dual | | 2 | 77.4 | 4 | |
| 6 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 7 NE 3 | single | | 1 | 53.5 | 2 | |
| 7 NE 6 | dual | | 2 | 75.5 | 4 | |
| 7 NE 2 | dual | | 2 | 74.8 | 4 | |
| 7 NE 1 | dual | | 2 | 77.4 | 4 | |
| 7 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 8 NE 3 | single | | 1 | 53.5 | 2 | |
| 8 NE 6 | dual | | 2 | 75.5 | 4 | |
| 8 NE 2 | dual | | 2 | 74.8 | 4 | |
| 8 NE 1 | dual | | 2 | 77.4 | 4 | |
| 8 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 9 NE 3 | single | | 1 | 53.5 | 2 | |
| 9 NE 6 | dual | | 2 | 75.5 | 4 | |
| 9 NE 2 | dual | | 2 | 74.8 | 4 | |
| 9 NE 1 | dual | | 2 | 77.4 | 4 | |
| 9 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 10 NE 7 | dual | studio | 1 | 43.7 | 1 | |
| 10 NE 8 | dual | | 1 | 53.5 | 2 | |
| 10 NE 6 | dual | | 2 | 80.1 | 4 | |
| 10 NE 2 | dual | | 2 | 74.8 | 4 | |
| 10 NE 1 | dual | | 2 | 77.4 | 4 | |
| 10 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 11 NE 7 | dual | studio | 1 | 43.7 | 1 | |
| 11 NE 3 | single | | 1 | 53.5 | 2 | |
| 11 NE 6 | dual | | 2 | 80.1 | 4 | |
| 11 NE 2 | dual | | 2 | 74.8 | 4 | |
| 11 NE 1 | dual | | 2 | 77.4 | 4 | |
| 11 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 12 NE 12 | dual | | 1 | 53.8 | 2 | |
| 12 NE 11 | dual | | 1 | 54.5 | 2 | |
| 12 NE 10 | dual | | 1 | 55.6 | 2 | |
| 12 NE 9 | dual | | 1 | 57.5 | 2 | |
| 12 NE 8 | dual | | 2 | 80.1 | 4 | |
| 12 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 13 NE 12 | dual | | 1 | 53.8 | 2 | |
| 13 NE 11 | dual | | 1 | 54.5 | 2 | |
| 13 NE 10 | dual | | 1 | 55.6 | 2 | |
| 13 NE 9 | dual | | 1 | 57.5 | 2 | |
| 13 NE 8 | dual | | 2 | 80.1 | 4 | |
| 13 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 14 NE 12 | dual | | 1 | 53.8 | 2 | |
| 14 NE 11 | dual | | 1 | 54.5 | 2 | |
| 14 NE 10 | dual | | 1 | 55.6 | 2 | |
| 14 NE 9 | dual | | 1 | 57.5 | 2 | |
| 14 NE 8 | dual | | 2 | 80.1 | 4 | |
| 14 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 15 NE 12 | dual | | 1 | 53.8 | 2 | |
| 15 NE 11 | dual | | 1 | 54.5 | 2 | |
| 15 NE 10 | dual | | 1 | 55.6 | 2 | |
| 15 NE 9 | dual | | 1 | 57.5 | 2 | |
| 15 NE 8 | dual | | 2 | 80.1 | 4 | |
| 15 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 16 NE 12 | dual | | 1 | 53.8 | 2 | |
| 16 NE 11 | dual | | 1 | 54.5 | 2 | |
| 16 NE 10 | dual | | 1 | 55.6 | 2 | |
| 16 NE 9 | dual | | 1 | 57.5 | 2 | |
| 16 NE 8 | dual | | 2 | 80.1 | 4 | |
| 16 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 17 NE 12 | dual | | 1 | 53.8 | 2 | |
| 17 NE 11 | dual | | 1 | 54.5 | 2 | |
| 17 NE 10 | dual | | 1 | 55.6 | 2 | |
| 17 NE 9 | dual | | 1 | 57.5 | 2 | |
| 17 NE 8 | dual | | 2 | 80.1 | 4 | |
| 17 NE 4 | Adapt. | dual | 1 | 87.1 | 4 | |
| 18 NE 13 | dual | | 3 | 87.5 | 5 | |
| 18 NE 4 | dual | | 3 | 87.1 | 4 | |
| 18 NE 9 | dual | | 1 | 57.5 | 2 | |
| 19 NE 9 | dual | | 3 | 87.5 | 5 | |
| 19 NE 13 | dual | | 3 | 87.5 | 5 | |
| 19 NE 4 | Adapt. | dual | 2 | 87.1 | 4 | |
| 20 NE 9 | dual | | 3 | 87.5 | 5 | |
| 20 NE 13 | dual | | 3 | 87.5 | 5 | |
| 20 NE 4 | Adapt. | dual | 2 | 87.1 | 4 | |
| 21 NE 9 | dual | | 1 | 57.5 | 2 | |
| 21 NE 13 | dual | | 2 | 87.5 | 5 | |
| 21 NE 4 | dual | | 2 | 87.1 | 4 | |
| 22 NE 9 | dual | | 1 | 57.5 | 2 | |
| 22 NE 13 | dual | | 3 | 87.5 | 5 | |
| 22 NE 4 | Adapt. | dual | 2 | 87.1 | 4 | |

| Total | Total | LLR | DMA |
|-----------|-------|-----|-----|
| studio | 2 | | 0 |
| 1bed | 40 | | 3 |
| 2bed | 69 | | 13 |
| 3bed | 5 | | |
| 4bed | 0 | | |
| Total | 116 | 0 | 17 |
| Hab Rooms | 383 | | 62 |

| W2_Tower 3 | | | | | | |
|------------|-----------|--------|--------|----------|----------|-----------|
| Level | Unit Type | Adapt. | Aspect | Bedrooms | Sho sq.m | Hab Rooms |
| 1 SE 6 | single | | 1 | 52 | 2 | |
| 1 SE 3 | dual | | 2 | 74.6 | 4 | |
| 1 SE 5 | dual | | 2 | 75.6 | 4 | |
| 1 SE 2 | single | | 2 | 73.5 | 4 | |
| 1 SE 1 | dual | | 2 | 76.3 | 4 | |
| 2 SE 6 | single | | 1 | 52 | 2 | |
| 2 SE 5 | dual | | 2 | 75.6 | 4 | |
| 2 SE 4 | single | | 2 | 73.5 | 4 | |
| 2 SE 3 | dual | | 2 | 76.3 | 4 | |
| 2 SE 2 | dual | | 2 | 77.3 | 4 | |
| 2 SE 1 | dual | | 2 | 74.6 | 4 | |
| 3 SE 6 | single | | 1 | 52 | 2 | |
| 3 SE 5 | dual | | 2 | 76 | 4 | |
| 3 SE 4 | single | | 2 | 76 | 4 | |
| 3 SE 3 | dual | | 2 | 76 | 4 | |
| 3 SE 2 | dual | | 2 | 77 | 4 | |
| 3 SE 1 | dual | | 2 | 75 | 4 | |
| 4 SE 6 | single | | 1 | 52 | 2 | |
| 4 SE 5 | dual | | 2 | 76 | 4 | |
| 4 SE 4 | single | | 2 | 76 | 4 | |
| 4 SE 3 | dual | | 2 | 76 | 4 | |
| 4 SE 2 | dual | | 2 | 77 | 4 | |
| 4 SE 1 | dual | | 2 | 75 | 4 | |
| 5 SE 6 | single | | 1 | 52 | 2 | |
| 5 SE 5 | dual | | 2 | 76 | 4 | |
| 5 SE 4 | single | | 2 | 76 | 4 | |
| 5 SE 3 | dual | | 2 | 76 | 4 | |

| | | | | | | |
|----|-------|--|------|---|----|---|
| 28 | SE 14 | | dual | 2 | 81 | 4 |
| 29 | SE 12 | | dual | 2 | 71 | 4 |
| 29 | SE 13 | | dual | 2 | 79 | 4 |
| 29 | SE 14 | | dual | 2 | 81 | 4 |
| 30 | SE 12 | | dual | 2 | 71 | 4 |
| 30 | SE 13 | | dual | 2 | 79 | 4 |
| 30 | SE 14 | | dual | 2 | 81 | 4 |
| 31 | SE 12 | | dual | 2 | 71 | 4 |
| 31 | SE 13 | | dual | 2 | 79 | 4 |
| 31 | SE 14 | | dual | 2 | 81 | 4 |
| 32 | SE 12 | | dual | 2 | 71 | 4 |
| 32 | SE 13 | | dual | 2 | 79 | 4 |
| 32 | SE 14 | | dual | 2 | 81 | 4 |
| 33 | SE 12 | | dual | 2 | 71 | 4 |
| 33 | SE 13 | | dual | 2 | 79 | 4 |
| 33 | SE 14 | | dual | 2 | 81 | 4 |

12,329

| | Total | LLR | DMR |
|------------|-------|-----|-----|
| studio | 2 | | |
| 1bed | 32 | | 3 |
| 2bed | 131 | | 13 |
| 3bed | 5 | | |
| 4bed | 0 | | |
| Total | 170 | | 16 |
| High Rooms | 615 | | 59 |

Elephant and Castle
West Site - Mansion Blocks Unit Breakdown

| W3 - Building 1: ALL SOCIAL RENT | | | | | | Size sq.m | Bedrooms | Aspect | Duplex | Adaptable | Hab Rooms |
|----------------------------------|------|-----------|--------|--------|--------|-----------|----------|--------|--------|-----------|-----------|
| Level | Type | Adaptable | Duplex | Aspect | Duplex | | | | | | |
| G & UG | A1 | | Duplex | dual | | 3 | 107 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 102 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 102 | | | | 5 |
| G & UG | A1 | | Duplex | single | | 3 | 102 | | | | 5 |
| 1 | B1 | | | dual | | 1 | 56 | | | | 2 |
| 1 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 1 | D1 | | | dual | | 3 | 106 | | | | 5 |
| 1 | C8 | Adapt. | | dual | | 2 | 87 | | | | 4 |
| 1 | C1 | | | single | | 2 | 74 | | | | 4 |
| 1 | C1 | | | single | | 2 | 74 | | | | 4 |
| 1 | B4 | Adapt. | | dual | | 1 | 56 | | | | 2 |
| 2 | C5 | | | dual | | 1 | 56 | | | | 2 |
| 2 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 2 | D1 | | | dual | | 3 | 106 | | | | 5 |
| 2 | C8 | Adapt. | | dual | | 2 | 87 | | | | 4 |
| 2 | C2 | | | single | | 2 | 74 | | | | 4 |
| 2 | C1 | | | single | | 2 | 74 | | | | 4 |
| 2 | B4 | Adapt. | | dual | | 1 | 71 | | | | 2 |
| 3 | B1 | | | dual | | 1 | 56 | | | | 2 |
| 3 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 3 | D3 | Adapt. | | dual | | 3 | 106 | | | | 5 |
| 3 | C8 | Adapt. | | dual | | 2 | 87 | | | | 4 |
| 3 | C7 | | | single | | 2 | 74 | | | | 4 |
| 3 | C1 | | | single | | 2 | 74 | | | | 4 |
| 3 | C6 | | | dual | | 2 | 70 | | | | 4 |
| 4 | B1 | | | dual | | 1 | 56 | | | | 2 |
| 4 | C5 | | | dual | | 3 | 106 | | | | 5 |
| 4 | D3 | Adapt. | | dual | | 2 | 87 | | | | 4 |
| 4 | C8 | Adapt. | | dual | | 2 | 87 | | | | 4 |
| 4 | C3 | | | single | | 2 | 74 | | | | 4 |
| 4 | C6 | | | single | | 2 | 70 | | | | 4 |
| 5 | E1 | | | dual | | 2 | 70 | | | | 4 |
| 5 | E3 | | | dual | | 4 | 133 | | | | 6 |
| 6 | C6 | | | dual | | 2 | 74 | | | | 4 |
| 6 | E1 | | | dual | | 4 | 133 | | | | 6 |
| Total | | | | | | 6 | 6 | LIR | | DWR | |
| 1bed | 6 | | | | | | | | | | |
| 2bed | 20 | | | | | | | | | | |
| 3bed | 8 | | | | | | | | | | |
| 4bed | 2 | | | | | | | | | | |
| Total | 36 | | | | | 36 | | | | | |
| Hab Rooms | 144 | | | | | 144 | | | | | |

| W3 - Building 2: ALL SOCIAL RENT | | | | | | Size sq.m | Bedrooms | Aspect | Duplex | Adaptable | Hab Rooms |
|----------------------------------|------|-----------|--------|--------|--------|-----------|----------|--------|--------|-----------|-----------|
| Level | Type | Adaptable | Duplex | Aspect | Duplex | | | | | | |
| G & UG | A1 | | Duplex | single | | 3 | 101.8 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 101.6 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 101.6 | | | | 5 |
| G & UG | A1 | | Duplex | dual | | 3 | 101.8 | | | | 5 |
| 1 | B1a | | | dual | | 1 | 53 | | | | 2 |
| 1 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 1 | D1 | | | dual | | 3 | 105.6 | | | | 5 |
| 1 | C8 | Adapt. | | dual | | 2 | 86.9 | | | | 4 |
| 1 | C1 | | | single | | 2 | 74.2 | | | | 4 |
| 1 | C1 | | | single | | 2 | 74.2 | | | | 4 |
| 1 | B1 | | | dual | | 3 | 102.2 | | | | 5 |
| 2 | B1a | | | dual | | 1 | 53 | | | | 2 |
| 2 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 2 | D1 | | | dual | | 3 | 105.6 | | | | 5 |
| 2 | C8 | Adapt. | | dual | | 2 | 86.9 | | | | 4 |
| 2 | C7 | | | single | | 2 | 74.2 | | | | 4 |
| 2 | C1 | | | single | | 2 | 74.2 | | | | 4 |
| 2 | D2 | | | dual | | 3 | 102.2 | | | | 5 |
| 3 | B1a | | | dual | | 1 | 53 | | | | 2 |
| 3 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 3 | D3 | Adapt. | | dual | | 3 | 105.6 | | | | 5 |
| 3 | C8 | Adapt. | | dual | | 2 | 86.9 | | | | 4 |
| 3 | C7 | | | single | | 2 | 74.2 | | | | 4 |
| 3 | C1 | | | single | | 2 | 74.2 | | | | 4 |
| 3 | D2 | | | dual | | 3 | 102.2 | | | | 5 |
| 4 | B1 | | | dual | | 1 | 55.1 | | | | 2 |
| 4 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 4 | D3 | Adapt. | | dual | | 3 | 105.6 | | | | 5 |
| 4 | C8 | Adapt. | | dual | | 2 | 86.9 | | | | 4 |
| 4 | C7 | | | single | | 2 | 74.2 | | | | 4 |
| 4 | C6 | | | dual | | 2 | 70.2 | | | | 4 |
| 5 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 5 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 5 | B3 | | | dual | | 2 | 76 | | | | 4 |
| 6 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 6 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 6 | B3 | | | dual | | 1 | 55.7 | | | | 2 |
| Total | | | | | | 6 | 6 | LIR | | DWR | |
| 1bed | 6 | | | | | | | | | | |
| 2bed | 21 | | | | | | | | | | |
| 3bed | 11 | | | | | | | | | | |
| 4bed | 0 | | | | | | | | | | |
| Total | 38 | | | | | 38 | | | | | |
| Hab Rooms | 151 | | | | | 151 | | | | | |

| W3 - Building 3: ALL SOCIAL RENT | | | | | | Size sq.m | Bedrooms | Aspect | Duplex | Adaptable | Hab Rooms |
|----------------------------------|------|-----------|--------|--------|--------|-----------|----------|--------|--------|-----------|-----------|
| Level | Type | Adaptable | Duplex | Aspect | Duplex | | | | | | |
| G & UG | A1 | | Duplex | single | | 3 | 101.8 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 101.6 | | | | 5 |
| G & UG | A2 | | Duplex | single | | 3 | 101.6 | | | | 5 |
| G & UG | A1 | | Duplex | dual | | 3 | 101.8 | | | | 5 |
| 1 | B1a | | | dual | | 1 | 53 | | | | 2 |
| 1 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 1 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 1 | B7 | | | single | | 1 | 50 | | | | 2 |
| 1 | C7 | | | dual | | 2 | 63.9 | | | | 4 |
| 1 | C1 | | | single | | 2 | 74.2 | | | | 4 |
| 1 | C3 | | | single | | 2 | 74.2 | | | | 4 |
| 2 | D2 | | | dual | | 3 | 102.2 | | | | 5 |
| 2 | B1a | | | dual | | 1 | 53 | | | | 2 |
| 2 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 2 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 2 | B7 | | | single | | 1 | 50 | | | | 2 |
| 2 | C7 | | | dual | | 2 | 63.9 | | | | 4 |
| 2 | C1 | | | single | | 2 | 72.7 | | | | 4 |
| 2 | C3 | | | single | | 2 | 74.2 | | | | 4 |
| 3 | D1 | | | dual | | 3 | 102.2 | | | | 5 |
| 3 | B1a | | | dual | | 1 | 56.1 | | | | 2 |
| 3 | C5 | | | dual | | 2 | 76.2 | | | | 4 |
| 3 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 4 | B2 | | | single | | 1 | 50 | | | | 2 |
| 4 | C7 | | | dual | | 2 | 63.9 | | | | 4 |
| 4 | C3 | | | single | | 2 | 74.2 | | | | 4 |
| 4 | C1 | | | single | | 2 | 70.2 | | | | 4 |
| 5 | C5 | | | dual | | 2 | 76 | | | | 4 |
| 5 | C4 | | | dual | | 2 | 75.6 | | | | 4 |
| 5 | B3 | | | dual | | 1 | 55.7 | | | | 2 |
| 6 | C4 | | | dual | | 2 | 76 | | | | 4 |
| 6 | B3 | | | dual | | 1 | 55.7 | | | | 2 |
| Total | | | | | | 6 | 6 | LIR | | DWR | |
| 1bed | 10 | | | | | | | | | | |
| 2bed | 25 | | | | | | | | | | |
| 3bed | 0 | | | | | | | | | | |
| 4bed | 0 | | | | | | | | | | |
| Total | 42 | | | | | 42 | | | | | |
| Hab Rooms | 155 | | | | | 155 | | | | | |

| UNITS | | | | Total | Affordable | Affordable % |
|----------------------|--|--|--|--------|------------|--------------|
| Mansion | | | | | | |
| Studio | | | | 0 | 0 | 0% |
| 1beds | | | | 22 | 22 | 19% |
| 2beds | | | | 66 | 66 | 57% |
| 3beds | | | | 26 | 26 | 22% |
| 4beds | | | | 2 | 2 | 2% |
| Total | | | | 116 | 116 | 100% |
| UNITS | | | | | | |
| West Total | | | | Total | Affordable | Affordable % |
| Studio | | | | 4 | 0 | 0% |
| 1beds | | | | 142 | 34 | 24% |
| 2beds | | | | 392 | 107 | 27% |
| 3beds | | | | 54 | 26 | 48% |
| 4beds | | | | 2 | 2 | 1% |
| Total | | | | 498 | 165 | 33% |
| HAB ROOMS | | | | | | |
| Mansion Hab Rooms | | | | Total | Social | % |
| W3 B1 | | | | 144 | 144 | 32% |
| W3 B2 | | | | 151 | 151 | 34% |
| W3 B3 | | | | 155 | 155 | 34% |
| Total | | | | 450 | 450 | 100% |
| ALL Hab Rooms | | | | 100% | | |
| HAB ROOMS | | | | | | |
| West Total Hab Rooms | | | | Total | Social | % |
| W111 | | | | 305 | 0 | 0% |
| W212 | | | | 383 | 0 | 0% |
| W213 | | | | 144 | 0 | 0% |
| W3 B2 | | | | 151 | 151 | 34% |
| W3 B3 | | | | 155 | 155 | 34% |
| Total | | | | 1,754 | 155 | 8% |
| ALL Hab Rooms | | | | 35,46% | 44 | 3% |

APPENDIX 19– EAST SITE CONSENTED SCHEME COST ESTIMATE, MARCH 2021

Job : 33803

Client : Elephant and Castle Properties Co Ltd

Issue Date : 24/03/21

Base Date of original estimate: 3Q2016

Total Gross Internal Area (Incl Main Basement) (m²) : 122,266

| 1 A. EXECUTIVE SUMMARY | | | | | | | | | | | | | | |
|---|--|--|------|-------------|-------------------|--------|--------------------|---------------|--------------|--------------|-------------|-------------|--------------|--|
| Building GIA | | | £/m2 | Total | £/m2 of Total GIA | | £/ft2 of Total GIA | | | | | | | |
| | | | | | | | | Total GIA | Resi | UAL | Retail | LUL | Total | |
| | | | | | | | | % | 41% | 35% | 21% | 3% | 122,292 | |
| 1 | Demolition & Enabling Work | | | 16,022,899 | 131.05 | 12.17 | | Pro Rata | £6,603,847 | £5,538,939 | £3,394,444 | £485,669 | £16,022,900 | |
| 2 | Basement | | | 73,173,092 | 598.47 | 55.60 | | See Breakdown | £14,516,590 | £14,175,595 | £31,710,112 | £12,770,795 | £73,173,092 | |
| 3 | Block E1 (N) | | | 77,266,344 | 631.95 | 58.71 | | See Breakdown | - | £73,950,309 | £3,316,035 | - | £77,266,344 | |
| 4 | Block E4 (E) | | | 6,023,166 | 49.26 | 4.58 | | Retail Only | - | - | £6,023,166 | - | £6,023,166 | |
| 5 | Block E3 (S) | | | 101,447,658 | 829.73 | 77.08 | | See Breakdown | £90,524,470 | - | £10,923,188 | - | £101,447,658 | |
| 6 | Block E2 (W) | | | 91,779,595 | 750.66 | 69.74 | | See Breakdown | £68,092,486 | - | £23,687,109 | - | £91,779,595 | |
| 7 | External Works | | | 2,826,321 | 23.12 | 2.15 | | Pro Rata | £1,104,962 | £1,007,487 | £611,872 | £102,000 | £2,826,321 | |
| 8 | Public Realm External Services | | | - | - | - | | Pro Rata | - | - | - | - | - | |
| 9 | Miscellaneous Cost | | | | | | | See breakdown | £3,327,000 | £1,851,000 | £1,612,000 | - | £6,790,000 | |
| | Utilities & services connections & substations | | | 6,790,000 | 55.53 | 5.16 | | See breakdown | £403,000 | £178,000 | £109,000 | - | £690,000 | |
| | Sewer Connections | | | 690,000 | 5.64 | 0.52 | | See breakdown | £459,000 | £385,000 | £236,000 | - | £1,080,000 | |
| | External Lighting / Power / Security | | | 1,080,000 | 8.83 | 0.82 | | See breakdown | £106,000 | £89,000 | £55,000 | - | £250,000 | |
| | PV Installation | | | 250,000 | 2.04 | 0.19 | | Pro Rata | - | - | - | - | - | |
| | Sustainability, building regs etc. | | | Excl | - | - | | Pro Rata | £41,000 | £35,000 | £21,000 | £3,000 | £100,000 | |
| | Relocate London Cycle scheme | | | 100,000 | 0.82 | 0.08 | | Pro Rata | £41,000 | £35,000 | £21,000 | £3,000 | £100,000 | |
| | Relocate TFL bus stop | | | 100,000 | 0.82 | 0.08 | | | | | | | | |
| TOTAL | | | | 377,549,075 | 3,087.93 | 286.88 | | | £185,219,355 | £97,245,330 | £81,719,926 | £13,364,464 | £377,549,076 | |
| Risk | | | | | | | | | | | | | | |
| | Design Contingency (excl D&EW) | | | 9,038,000 | 77.20 | 7.17 | | | £4,465,000 | £2,293,000 | £1,958,000 | £322,000 | £9,038,000 | |
| | Construction Contingency (excl D&EW) | | | 18,076,000 | 154.40 | 14.34 | | | £8,931,000 | £4,585,000 | £3,916,000 | £644,000 | £18,076,000 | |
| Taken from WT Cost Plan | | | | 404,663,075 | 3,309.69 | 307.48 | | | £198,615,355 | £104,123,330 | £87,593,926 | £14,330,464 | £404,663,076 | |
| Inflation to Forecast Current Day (Excluding all current day adjustments) | | | | | | | | | | | | | | |
| | Q32023 | | | 838,870 | 6.86 | 0.64 | | | £412,724 | £219,471 | £184,104 | £22,572 | £838,870 | |
| 2.32% | | | | | | | | | | | | | | |
| TOTAL (INCLUDING INFLATION) | | | | 405,501,946 | 3,316.56 | 308.12 | | | £199,028,079 | £104,342,800 | £87,778,030 | £14,353,036 | £405,501,946 | |


INFLATION FORECAST CALCULATION


The Inflation Estimate is based on the following information.

| | G&T TPI | Inflation % | | Inflation £ | |
|---------|---------|------------------------|---------------------------|------------------------|---------------------------|
| | Q on Q | To Main Contract Start | Mid Point of Construction | To Main Contract Start | Mid Point of Construction |
| | | Base Date, 3Q 2016 | | £36,124,000 | |
| 1Q 2016 | | | | | |
| 2Q 2016 | | | | | |
| 3Q 2016 | 1.25% | | | £451,550 | |
| 4Q 2016 | 1.60% | 2.85% | | £585,209 | |
| 1Q 2017 | 0.70% | | | £260,125 | |
| 2Q 2017 | 0.30% | | | £112,263 | |
| 3Q 2017 | 0.30% | 1.50% | | £112,599 | |
| 4Q 2017 | 0.20% | | | £75,291 | |
| 1Q 2018 | 0.25% | | | £94,303 | |
| 2Q 2018 | 0.25% | | | £94,538 | |
| 3Q 2018 | 0.25% | 1.00% | | £94,775 | |
| 4Q 2018 | 0.25% | | | £95,012 | |
| 1Q 2019 | 0.25% | | | £95,249 | |
| 2Q 2019 | 0.25% | | | £95,487 | |
| 3Q 2019 | 0.25% | 1.00% | | £95,726 | |
| 4Q 2019 | 0.25% | | | £95,965 | |
| 1Q 2020 | 0.20% | | | £76,964 | |
| 2Q 2020 | -0.40% | | | -£154,236 | |
| 3Q 2020 | -0.40% | -1.00% | | -£153,619 | |
| 4Q 2020 | -0.40% | | | -£153,005 | |
| 1Q 2021 | -2.98% | -2.98% | | -£1,135,326 | |
| 2Q 2021 | -1.00% | | | | |
| 3Q 2021 | 1.00% | | | | |
| 4Q 2021 | 2.00% | | | | |
| 1Q 2022 | 0.25% | | | | |
| 2Q 2022 | 0.25% | | | | |
| 3Q 2022 | 0.25% | | | | |
| 4Q 2022 | 0.25% | | | | |
| 1Q 2023 | 0.38% | | | | |
| 2Q 2023 | 0.38% | | | | |
| 3Q 2023 | 0.38% | | | | |
| 4Q 2023 | 0.38% | | | | |
| 1Q 2024 | 0.38% | | | | |
| 2Q 2024 | 0.38% | | | | |
| 3Q 2024 | 0.38% | | | | |
| 4Q 2024 | 0.38% | | | | |
| 1Q 2025 | n/a | | | | |
| 2Q 2025 | n/a | | | | |
| 3Q 2025 | n/a | | | | |
| 4Q 2025 | n/a | | | | |
| | | 2.32% | | £838,870 | |

Key

Net construction cost less items 1-7 on Executive summary - these costs have been updated based on current day rates

 Inflation to current day period, applied @ 100% of index.

 Future inflation for construction period - no inflation applied.

APPENDIX 20– WEST SITE CONSENTED SCHEME COST ESTIMATE, MARCH 2021

[illegible]

*Kiosk has not been included on the area schedules and therefore the GIA is measured from the plan drawings and NIA calculated as 85%

*Office space has been included under the retail function

INFLATION FORECAST CALCULATION

The Inflation Estimate is based on the following information.

| | G&T TPI | Inflation % | Inflation £ |
|----------------------------|---------|--------------------|----------------|
| | Q on Q | To Current Day | To Current Day |
| | | Base Date, 3Q 2016 | £254,876,000 |
| 1Q 2016 | | | |
| 2Q 2016 | | | |
| 3Q 2016 | 1.25% | 2.85% | £3,185,950 |
| 4Q 2016 | 1.60% | | £4,128,991 |
| 1Q 2017 | 0.70% | 1.50% | £1,835,337 |
| 2Q 2017 | 0.30% | | £792,079 |
| 3Q 2017 | 0.30% | | £794,455 |
| 4Q 2017 | 0.20% | | £531,226 |
| 1Q 2018 | 0.25% | 1.00% | £665,360 |
| 2Q 2018 | 0.25% | | £667,023 |
| 3Q 2018 | 0.25% | | £668,691 |
| 4Q 2018 | 0.25% | | £670,363 |
| 1Q 2019 | 0.25% | 1.00% | £672,039 |
| 2Q 2019 | 0.25% | | £673,719 |
| 3Q 2019 | 0.25% | | £675,403 |
| 4Q 2019 | 0.25% | | £677,092 |
| 1Q 2020 | 0.20% | -1.00% | £543,027 |
| 2Q 2020 | -0.40% | | -£1,088,227 |
| 3Q 2020 | -0.40% | | -£1,083,874 |
| 4Q 2020 | -0.40% | | -£1,079,539 |
| 1Q 2021 | -2.98% | -2.98% | -£8,010,392 |
| 2Q 2021 | -1.00% | | |
| 3Q 2021 | 1.00% | | |
| 4Q 2021 | 2.00% | | |
| 1Q 2022 | 0.25% | | |
| 2Q 2022 | 0.25% | | |
| 3Q 2022 | 0.25% | | |
| 4Q 2022 | 0.25% | | |
| 1Q 2023 | 0.38% | | |
| 2Q 2023 | 0.38% | | |
| 3Q 2023 | 0.38% | | |
| 4Q 2023 | 0.38% | | |
| 1Q 2024 | 0.38% | | |
| 2Q 2024 | 0.38% | | |
| 3Q 2024 | 0.38% | | |
| 4Q 2024 | 0.38% | | |
| 1Q 2025 | n/a | | |
| 2Q 2025 | n/a | | |
| 3Q 2025 | n/a | | |
| 4Q 2025 | n/a | | |
| | | 2.32% | £5,918,722 |
| Cost Plan Inflation Update | | | £260,794,722 |

Key

 Inflation to current day period, applied @ 100% of index.

 Inflation beyond current day period - no inflation applied.

APPENDIX 21– CONSENTED SCHEME APPRAISAL, APRIL 2021

Elephant & Castle - Delancey

CONSENTED SCHEME

Development Appraisal
Licensed Copy
08 April 2021

APPRAISAL SUMMARY

LICENSED COPY

Elephant & Castle - Delancey

Appraisal Summary for Merged Phases 1 2 3 4 5 6

Currency in £

REVENUE

Sales Valuation

| Units | ft ² | Sales Rate ft ² | Unit Price | Gross Sales |
|------------|-----------------|----------------------------|-------------|--------------------|
| 34 | 0 | 0.00 | 60,000 | 2,040,000 |
| 116 | 98,392 | 271.00 | 229,864 | 26,664,232 |
| 1 | 352,432 | 539.11 | 190,000,000 | 190,000,000 |
| 151 | 450,824 | | | 218,704,232 |

Rental Area Summary

| | Units | ft ² | Rent Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV | Net MRV at Sale |
|---|-------|-----------------|---------------------------|------------------|------------------|-------------|-----------------|
| West - W1 Tower 1 (Open Market) | 81 | 62,754 | 47.50 | 36,800 | 2,295,228 | 2,980,815 | 2,295,228 |
| West - W2 Tower 2 (Open Market) | 99 | 75,304 | 47.50 | 36,131 | 2,754,244 | 3,576,940 | 2,754,244 |
| West - W3 - Mansion Block (Office) | 1 | 23,822 | 50.00 | 1,191,100 | 1,191,100 | 1,191,100 | 1,191,100 |
| West - W1 (Retail) | 1 | 2,424 | 44.00 | 106,656 | 106,656 | 106,656 | 106,656 |
| West - W2 (Retail) | 1 | 5,985 | 44.00 | 263,340 | 263,340 | 263,340 | 263,340 |
| West - W2 Tower (Music Venue) | 1 | 11,743 | 44.00 | 516,692 | 516,692 | 516,692 | 516,692 |
| West - W2 Tower 3 (Open Market) | 153 | 119,616 | 47.50 | 37,136 | 4,374,955 | 5,681,760 | 4,374,955 |
| West - Commercialisation | 1 | | | 500,000 | 500,000 | 500,000 | 500,000 |
| West - W3 - Affordable Office Space | 1 | 2,647 | 50.00 | 132,350 | 55,587 | 132,350 | 132,350 |
| West - W1 Affordable Retail Space | 1 | 934 | 44.00 | 41,096 | 0 | 41,096 | 41,096 |
| West - W1 Tower 1 (Intermediate) | 15 | 11,315 | 29.28 | 22,087 | 255,103 | 331,303 | 255,103 |
| West - W2 Tower 2 (Intermediate) | 17 | 13,435 | 29.28 | 23,140 | 302,900 | 393,377 | 302,900 |
| West - W2 Tower 3 (Intermediate) | 17 | 13,092 | 29.28 | 22,549 | 295,167 | 383,334 | 295,167 |
| East - E1 (Retail) | 1 | 14,328 | 44.00 | 630,432 | 630,432 | 630,432 | 630,432 |
| East - E1 Affordable Retail space | 1 | 6,694 | 44.00 | 294,536 | 0 | 294,536 | 294,536 |
| East - E4 (Retail) | 1 | 14,865 | 44.00 | 654,060 | 654,060 | 654,060 | 654,060 |
| East - E3 (Retail) | 1 | 46,952 | 44.00 | 2,065,888 | 2,065,888 | 2,065,888 | 2,065,888 |
| East - E3 (Open Market) - Tower 3 | 90 | 63,115 | 47.50 | 33,311 | 2,308,431 | 2,997,963 | 2,308,431 |
| East - E3 (Open Market) - Tower 2 | 65 | 47,497 | 47.50 | 34,709 | 1,737,203 | 2,256,108 | 1,737,203 |
| East - E3 - Tower 3 (Intermediate Market) | 56 | 43,591 | 29.75 | 23,158 | 998,561 | 1,296,832 | 998,561 |
| East - E3 - Tower 2 (Intermediate Market) | 60 | 42,535 | 29.75 | 21,090 | 974,371 | 1,265,416 | 974,371 |
| East - E2 (Open Market) - Tower 1 | 161 | 129,332 | 47.50 | 38,157 | 4,730,318 | 6,143,270 | 4,730,318 |
| East - E2 (Retail) | 1 | 51,042 | 44.00 | 2,245,848 | 2,245,848 | 2,245,848 | 2,245,848 |

APPRAISAL SUMMARY

LICENSED COPY

Elephant & Castle - Delancey

| | | | | | | | |
|------------------------------------|------------|----------------|-------|-----------|-------------------|-------------------|-------------------|
| East - E2 (Leisure) | 1 | 24,175 | 20.00 | 483,500 | 483,500 | 483,500 | 483,500 |
| East - Commercialisation | 1 | | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| East - E2 (Intermediate) - Tower 1 | 49 | 37,213 | 29.75 | 22,594 | 852,457 | 1,107,087 | 852,457 |
| Totals | 877 | 864,410 | | | 31,592,040 | 38,539,702 | 32,004,435 |

Investment Valuation

West - W1 Tower 1 (Open Market)

| | | | | | | | |
|--------------|-----------|------|---------|---------|------------|--|--|
| Current Rent | 2,295,228 | YP @ | 3.2500% | 30.7692 | 70,622,386 | | |
|--------------|-----------|------|---------|---------|------------|--|--|

West - W2 Tower 2 (Open Market)

| | | | | | | | |
|--------------|-----------|------|---------|---------|------------|--|--|
| Current Rent | 2,754,244 | YP @ | 3.2500% | 30.7692 | 84,745,963 | | |
|--------------|-----------|------|---------|---------|------------|--|--|

West - W3 - Mansion Block (Office)

| | | | | | | | |
|-------------------|-----------|------------|---------|---------|------------|--|--|
| Market Rent | 1,191,100 | YP @ | 5.0000% | 20.0000 | | | |
| (6mths Rent Free) | | PV 6mths @ | 5.0000% | 0.9759 | 23,247,892 | | |

West - W1 (Retail)

| | | | | | | | |
|-------------------|---------|------------|---------|---------|-----------|--|--|
| Market Rent | 106,656 | YP @ | 6.2500% | 16.0000 | | | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 1,655,544 | | |

West - W2 (Retail)

| | | | | | | | |
|-------------------|---------|------------|---------|---------|-----------|--|--|
| Market Rent | 263,340 | YP @ | 6.2500% | 16.0000 | | | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 4,087,637 | | |

West - W2 Tower (Music Venue)

| | | | | | | | |
|-------------------|---------|------------|---------|---------|-----------|--|--|
| Market Rent | 516,692 | YP @ | 6.2500% | 16.0000 | | | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 8,020,238 | | |

West - W2 Tower 3 (Open Market)

| | | | | | | | |
|--------------|-----------|------|---------|---------|-------------|--|--|
| Current Rent | 4,374,955 | YP @ | 3.2500% | 30.7692 | 134,614,006 | | |
|--------------|-----------|------|---------|---------|-------------|--|--|

West - Commercialisation

| | | | | | | | |
|--------------|---------|------|---------|---------|-----------|--|--|
| Current Rent | 500,000 | YP @ | 6.0000% | 16.6667 | 8,333,333 | | |
|--------------|---------|------|---------|---------|-----------|--|--|

West - W3 - Affordable Office Space

| | | | | | | | |
|--------------|--|--|--|--|-----------|--|--|
| Manual Value | | | | | 1,833,182 | | |
|--------------|--|--|--|--|-----------|--|--|

APPRAISAL SUMMARY**LICENSED COPY****Elephant & Castle - Delancey**

| | | | | | | |
|--|-----------|--------------------|--------------------|-------------------|------------|---------|
| West - W1 Affordable Retail Space Manual Value | | | | | | 483,318 |
| West - W1 Tower 1 (Intermediate) Current Rent | 255,103 | YP @ | 3.0000% | 33.3333 | 8,503,449 | |
| West - W2 Tower 2 (Intermediate) Current Rent | 302,900 | YP @ | 3.0000% | 33.3333 | 10,096,671 | |
| West - W2 Tower 3 (Intermediate) Current Rent | 295,167 | YP @ | 3.0000% | 33.3333 | 9,838,900 | |
| East - E1 (Retail) Market Rent (6mths Rent Free) | 630,432 | YP @ PV 6mths @ | 6.2500% 6.2500% | 16.0000 0.9701 | 9,785,742 | |
| East - E1 Affordable Retail space Manual Value | | | | | 3,463,956 | |
| East - E4 (Retail) Market Rent (6mths Rent Free) | 654,060 | YP @ PV 6mths @ | 6.2500% 6.2500% | 16.0000 0.9701 | 10,152,502 | |
| East - E3 (Retail) Market Rent (6mths Rent Free) | 2,065,888 | YP @ PV 6mths @ | 6.2500% 6.2500% | 16.0000 0.9701 | 32,067,292 | |
| East - E3 (Open Market) - Tower 3 Current Rent | 2,308,431 | YP @ | 3.2500% | 30.7692 | 71,028,650 | |
| East - E3 (Open Market) - Tower 2 Current Rent | 1,737,203 | YP @ | 3.2500% | 30.7692 | 53,452,393 | |
| East - E3 - Tower 3 (Intermediate Market) Current Rent | 998,561 | YP @ | 3.0000% | 33.3333 | 33,285,361 | |

APPRAISAL SUMMARY**LICENSED COPY****Elephant & Castle - Delancey****East - E3 - Tower 2 (Intermediate Market)**

Current Rent 974,371 YP @ 3.0000% 33.3333 32,479,017

East - E2 (Open Market) - Tower 1

Current Rent 4,730,318 YP @ 3.2500% 30.7692 145,548,243

East - E2 (Retail)Market Rent
(6mths Rent Free) 2,245,848 YP @ 6.2500% 16.0000
PV 6mths @ 0.9701 34,860,681**East - E2 (Leisure)**Market Rent
(6mths Rent Free) 483,500 YP @ 5.5000% 18.1818
PV 6mths @ 0.9736 8,558,695**East - Commercialisation**

Current Rent 1,000,000 YP @ 6.0000% 16.6667 16,666,667

East - E2 (Intermediate) - Tower 1

Current Rent 852,457 YP @ 3.0000% 33.3333 28,415,227

Total Investment Valuation**845,846,946****GROSS DEVELOPMENT VALUE****1,064,551,178****Purchaser's Costs****(57,517,592)****Effective Purchaser's Costs Rate****6.80%****(57,517,592)****NET DEVELOPMENT VALUE****1,007,033,586****Additional Revenue**

West - Grant Funding 9,280,000

East - LUL TfL Credit 17,500,000

East - Grant funding 9,200,000

35,980,000**NET REALISATION****1,043,013,586**

APPRAISAL SUMMARY**LICENSED COPY**

Elephant & Castle - Delancey

OUTLAY**ACQUISITION COSTS**

| | | |
|--------------------------|------------|------------|
| Residualised Price | 55,582,183 | 55,582,183 |
| Stamp Duty | 2,779,109 | |
| Agent Fee | 722,568 | |
| Legal Fee | 277,911 | 3,779,588 |
| Other Acquisition | | |
| Other Development Costs | 15,158,000 | 15,158,000 |

CONSTRUCTION COSTS

| Construction | Units | Unit Amount | Cost |
|---|-------|-------------|-------------|
| West - Block W3 (Mansion Block) - Residential | 1 un | 37,588,191 | 37,588,191 |
| West - Block W2 - Residential | 1 un | 120,572,570 | 120,572,570 |
| West - Block W1 - Residential | 1 un | 38,267,769 | 38,267,769 |
| West - Demolition & Enabling | 1 un | 7,699,752 | 7,699,752 |
| West - Kiosk* | 1 un | 115,496 | 115,496 |
| West - External Works (Incl services) | 1 un | 3,531,986 | 3,531,986 |
| West - Utilities | 1 un | 4,949,841 | 4,949,841 |
| West - PV Installation | 1 un | 274,991 | 274,991 |
| West - Basement | 1 un | 31,740,579 | 31,740,579 |
| West - Sewer Connections | 1 un | 604,981 | 604,981 |
| West - Block W3 (Mansion Block) - Office | 1 un | 6,433,817 | 6,433,817 |
| West - Block W2 - Retail | 1 un | 626,691 | 626,691 |
| West - Block W2 - Music Venue | 1 un | 7,638,874 | 7,638,874 |
| West - Block W1 - Retail | 1 un | 747,976 | 747,976 |
| East - Basement | 1 un | 30,844,099 | 30,844,099 |
| East - Demolition & Enabling Work | 1 un | 16,022,899 | 16,022,899 |
| East - Sewer Connections | 1 un | 7,299,250 | 7,299,250 |
| East - External Lighting / Power / Security | 1 un | 1,161,000 | 1,161,000 |
| East - PV Installation | 1 un | 268,750 | 268,750 |
| East - Relocate London Cycle* | 1 un | 107,500 | 107,500 |

APPRAISAL SUMMARY

LICENSED COPY

Elephant & Castle - Delancey

East - Relocate TFL Bus Stop*
 East - External Works
 East - Basement (Retail)
 East - Basement (LUL)
 East - E1 (Retail)
 East - E3 (S) Retail
 East - E2 (W) Retail

Totals

East - E1
 East - E4 (E) (Retail)
 East - E3 Residential
 East - E2 Residential
Totals
 West - CIL / MCIL
 West - Other Development Costs
 West - Est S106
 East - CIL / MCIL
 Est.S106
 East - Other Development Costs
 East - Utilities connections

| | | |
|----------------------|-----------------------|--------------------|
| 1 un | 107,500 | 107,500 |
| 1 un | 3,038,295 | 3,038,295 |
| 1 un | 34,088,370 | 34,088,370 |
| 1 un | 13,728,605 | 13,728,605 |
| 1 un | 3,564,738 | 3,564,738 |
| 1 un | 11,742,427 | 11,742,427 |
| 1 un | 25,463,642 | 25,463,642 |
| | 408,230,589 | 408,230,589 |
| ft² | Build Rate ft² | Cost |
| 438,747 | 181.19 | 79,496,582 |
| 19,849 | 326.21 | 6,474,903 |
| 321,851 | 302.36 | 97,313,805 |
| <u>329,526</u> | <u>222.14</u> | <u>73,199,422</u> |
| 2,172,243 ft² | | 256,484,712 |
| | | 5,542,023 |
| | | 1,000,000 |
| | | 1,636,554 |
| | | 9,965,150 |
| | | 2,774,446 |
| | | 700,000 |
| | | 2,700,000 |
| | | 689,033,474 |

PROFESSIONAL FEES

Professional Fees

| | |
|--------|------------|
| 12.00% | 79,765,836 |
| | 79,765,836 |

MARKETING & LETTING

West - Open Market Marketing
 Commercial Marketing
 East - Open Market Marketing
 Letting Agent Fee
 Letting Legal Fee

| | | |
|-------------|--------|-----------|
| 205,611 ft² | 1.00% | 3,184,214 |
| | 2.00 | 411,222 |
| | 1.00% | 3,642,089 |
| | 10.00% | 862,550 |
| | 5.00% | 431,275 |
| | | 8,531,349 |

DISPOSAL FEES

Sales Agent Fee - PRS & Commercial
 Sales Legal Fee

| | |
|-------|------------|
| 1.00% | 7,883,294 |
| 0.50% | 4,085,168 |
| | 11,968,461 |

Elephant & Castle - Delancey

MISCELLANEOUS FEES

| | |
|-------------------------|-----------|
| East - Land Acquisition | 4,000,000 |
| NwR Arches Refurb | 700,000 |
| | 4,700,000 |

TOTAL COSTS 868,518,892

PROFIT 174,494,694

Performance Measures

| | |
|------------------------------|--------|
| Profit on Cost% | 20.09% |
| Profit on GDV% | 16.39% |
| Profit on NDV% | 17.33% |
| Development Yield% (on Rent) | 3.64% |
| Equivalent Yield% (Nominal) | 3.74% |
| Equivalent Yield% (True) | 3.83% |

IRR% (without Interest) 11.00%

Rent Cover: 5 yrs 5 mths

Profit Erosion (finance rate 0.000) N/A

APPENDIX 22– PROPOSED DEVELOPMENT APPRAISAL, APRIL 2021

Elephant & Castle - Delancey

S73 SCHEME APPRAISAL

Development Appraisal
Licensed Copy
08 April 2021

APPRAISAL SUMMARY

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Elephant & Castle - Delancey

Appraisal Summary for Merged Phases 1 2 3 4 5 6 7

Currency in £

REVENUE

Sales Valuation

| Units | ft ² | Sales Rate ft ² | Unit Price | Gross Sales |
|------------|-----------------|----------------------------|-------------|--------------------|
| 34 | 0 | 0.00 | 60,000 | 2,040,000 |
| 116 | 98,392 | 271.00 | 229,864 | 26,664,232 |
| 1 | 373,604 | 508.56 | 190,000,000 | 190,000,000 |
| 151 | 471,996 | | | 218,704,232 |

Rental Area Summary

| | Units | ft ² | Rent Rate ft ² | Initial MRV/Unit | Net Rent at Sale | Initial MRV | Net MRV at Sale |
|---|-------|-----------------|---------------------------|------------------|------------------|-------------|-----------------|
| West - W1 Tower 1 (Open Market) | 81 | 62,754 | 47.50 | 36,800 | 2,295,228 | 2,980,815 | 2,295,228 |
| West - W2 Tower 2 (Open Market) | 99 | 75,304 | 47.50 | 36,131 | 2,754,244 | 3,576,940 | 2,754,244 |
| West - W3 - Mansion Block (Retail) | 1 | 23,822 | 44.00 | 1,048,168 | 1,048,168 | 1,048,168 | 1,048,168 |
| West - W1 (Retail) | 1 | 2,424 | 44.00 | 106,656 | 106,656 | 106,656 | 106,656 |
| West - W2 (Retail) | 1 | 5,985 | 44.00 | 263,340 | 263,340 | 263,340 | 263,340 |
| West - W2 Tower (Music Venue) | 1 | 11,743 | 44.00 | 516,692 | 516,692 | 516,692 | 516,692 |
| West - W2 Tower 3 (Open Market) | 153 | 119,616 | 47.50 | 37,136 | 4,374,955 | 5,681,760 | 4,374,955 |
| West - Commercialisation | 1 | | | 500,000 | 500,000 | 500,000 | 500,000 |
| West - W3 - Affordable Retail Space | 1 | 2,647 | 44.00 | 116,468 | 0 | 116,468 | 116,468 |
| West - W1 Affordable Retail Space | 1 | 934 | 44.00 | 41,096 | 0 | 41,096 | 41,096 |
| West - W1 Tower 1 (Intermediate) | 15 | 11,315 | 29.28 | 22,087 | 255,103 | 331,303 | 255,103 |
| West - W2 Tower 2 (Intermediate) | 17 | 13,435 | 29.28 | 23,140 | 302,900 | 393,377 | 302,900 |
| West - W2 Tower 3 (Intermediate) | 17 | 13,092 | 29.28 | 22,549 | 295,167 | 383,334 | 295,167 |
| East - E1 (Retail) | 1 | 12,837 | 44.00 | 564,828 | 564,828 | 564,828 | 564,828 |
| East - E1 Affordable Retail space | 1 | 1,426 | 44.00 | 62,744 | 0 | 62,744 | 62,744 |
| East - E4 (Retail) | 1 | 14,106 | 44.00 | 620,664 | 620,664 | 620,664 | 620,664 |
| East - E4 Affordable Retail space | 1 | 1,567 | 44.00 | 68,948 | 0 | 68,948 | 68,948 |
| East - E3 (Retail) | 1 | 32,540 | 44.00 | 1,431,760 | 1,431,760 | 1,431,760 | 1,431,760 |
| East - E3 (Open Market) - Tower 3 | 77 | 60,084 | 47.50 | 37,065 | 2,197,572 | 2,853,990 | 2,197,572 |
| East - E3 (Open Market) - Tower 2 | 62 | 47,383 | 47.50 | 36,301 | 1,733,033 | 2,250,693 | 1,733,033 |
| East - E3 - Tower 3 (Intermediate Market) | 71 | 49,783 | 29.75 | 20,860 | 1,140,404 | 1,481,044 | 1,140,404 |
| East - E3 - Tower 2 (Intermediate Market) | 65 | 45,822 | 29.75 | 20,972 | 1,049,667 | 1,363,205 | 1,049,667 |
| East - E3 Affordable Retail space | 1 | 3,616 | 44.00 | 159,104 | 0 | 159,104 | 159,104 |

APPRAISAL SUMMARY

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Elephant & Castle - Delancey

| | | | | | | | |
|-------------------------------------|------------|----------------|-------|-------------------|-------------------|-------------------|-----------|
| East - E2 (Open Market) - Tower 1 | 174 | 140,544 | 47.50 | 38,367 | 5,140,397 | 6,675,840 | 5,140,397 |
| East - E2 (Retail) | 1 | 32,163 | 44.00 | 1,415,172 | 1,415,172 | 1,415,172 | 1,415,172 |
| East - E2 (Leisure) | 1 | 25,908 | 20.00 | 518,160 | 518,160 | 518,160 | 518,160 |
| East - Commercialisation | 1 | | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| East - E2 (Intermediate) - Tower 1 | 36 | 28,051 | 29.75 | 23,181 | 642,578 | 834,517 | 642,578 |
| East - E2 (Workspace) | 1 | 42,154 | 50.00 | 2,107,700 | 2,107,700 | 2,107,700 | 2,107,700 |
| East - E2 (Workspace Phase 2) | 1 | 8,676 | 50.00 | 433,800 | 433,800 | 433,800 | 433,800 |
| East - E2 (Retail Phase 2) | 1 | 5,813 | 44.00 | 255,772 | 255,772 | 255,772 | 255,772 |
| East - E2 (Affordable Workspace) | 1 | 5,648 | 50.00 | 282,400 | 169,440 | 282,400 | 282,400 |
| East - E2 (Affordable Retail space) | 1 | 4,220 | 44.00 | 185,680 | 0 | 185,680 | 185,680 |
| East - E5 (Retail) | 1 | 657 | 44.00 | 28,908 | 28,908 | 28,908 | 28,908 |
| Totals | 889 | 906,069 | | 33,162,309 | 40,534,877 | 33,909,309 | |

Investment Valuation

West - W1 Tower 1 (Open Market)

| | | | | | |
|--------------|-----------|------|---------|---------|------------|
| Current Rent | 2,295,228 | YP @ | 3.2500% | 30.7692 | 70,622,386 |
|--------------|-----------|------|---------|---------|------------|

West - W2 Tower 2 (Open Market)

| | | | | | |
|--------------|-----------|------|---------|---------|------------|
| Current Rent | 2,754,244 | YP @ | 3.2500% | 30.7692 | 84,745,963 |
|--------------|-----------|------|---------|---------|------------|

West - W3 - Mansion Block (Retail)

| | | | | | |
|-------------------|-----------|------------|---------|---------|------------|
| Market Rent | 1,048,168 | YP @ | 6.2500% | 16.0000 | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 16,269,957 |

West - W1 (Retail)

| | | | | | |
|-------------------|---------|------------|---------|---------|-----------|
| Market Rent | 106,656 | YP @ | 6.2500% | 16.0000 | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 1,655,544 |

West - W2 (Retail)

| | | | | | |
|-------------------|---------|------------|---------|---------|-----------|
| Market Rent | 263,340 | YP @ | 6.2500% | 16.0000 | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 4,087,637 |

West - W2 Tower (Music Venue)

| | | | | | |
|-------------------|---------|------------|---------|---------|-----------|
| Market Rent | 516,692 | YP @ | 6.2500% | 16.0000 | |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | 8,020,238 |

APPRAISAL SUMMARY**LICENSED COPY****Elephant & Castle - Delancey****West - W2 Tower 3 (Open Market)**

Current Rent

4,374,955 YP @ 3.2500% 30.7692 134,614,006

West - Commercialisation

Current Rent

500,000 YP @ 6.0000% 16.6667 8,333,333

West - W3 - Affordable Retail Space

Manual Value

1,369,748

West - W1 Affordable Retail Space

Manual Value

483,318

West - W1 Tower 1 (Intermediate)

Current Rent

255,103 YP @ 3.0000% 33.3333 8,503,449

West - W2 Tower 2 (Intermediate)

Current Rent

302,900 YP @ 3.0000% 33.3333 10,096,671

West - W2 Tower 3 (Intermediate)

Current Rent

295,167 YP @ 3.0000% 33.3333 9,838,900

East - E1 (Retail)Market Rent
(6mths Rent Free)564,828 YP @
PV 6mths @ 6.2500%
6.2500% 16.0000
0.9701 8,767,418**East - E1 Affordable Retail space**

Manual Value

737,915

East - E4 (Retail)Market Rent
(6mths Rent Free)620,664 YP @
PV 6mths @ 6.2500%
6.2500% 16.0000
0.9701 9,634,120**East - E4 Affordable Retail space**

Manual Value

810,878

East - E3 (Retail)

Market Rent

1,431,760 YP @ 6.2500% 16.0000

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| | | | | |
|--|------------|--------------------|-------------------|-------------|
| Elephant & Castle - Delancey (6mths Rent Free) | PV 6mths @ | 6.2500% | 0.9701 | 22,224,180 |
| East - E3 (Open Market) - Tower 3 Current Rent | 2,197,572 | YP @ | 30.7692 | 67,617,609 |
| East - E3 (Open Market) - Tower 2 Current Rent | 1,733,033 | YP @ | 30.7692 | 53,324,099 |
| East - E3 - Tower 3 (Intermediate Market) Current Rent | 1,140,404 | YP @ | 33.3333 | 38,013,469 |
| East - E3 - Tower 2 (Intermediate Market) Current Rent | 1,049,667 | YP @ | 33.3333 | 34,988,916 |
| East - E3 Affordable Retail space Manual Value | | | | 1,871,178 |
| East - E2 (Open Market) - Tower 1 Current Rent | 5,140,397 | YP @ | 30.7692 | 158,166,055 |
| East - E2 (Retail) Market Rent (6mths Rent Free) | 1,415,172 | YP @ PV 6mths @ | 16.0000 0.9701 | 21,966,696 |
| East - E2 (Leisure) Market Rent (6mths Rent Free) | 518,160 | YP @ PV 6mths @ | 18.1818 0.9736 | 9,172,231 |
| East - Commercialisation Current Rent | 1,000,000 | YP @ | 16.6667 | 16,666,667 |
| East - E2 (Intermediate) - Tower 1 Current Rent | 642,578 | YP @ | 33.3333 | 21,419,276 |
| East - E2 (Workspace) Market Rent (1yr Rent Free) | 2,107,700 | YP @ PV 1yr @ | 20.0000 0.9524 | 40,146,667 |

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| | | | | | | |
|--|---------|------------|--------------|----------------------|--|----------------------|
| East - E2 (Workspace Phase 2) | | | | | | |
| Market Rent | 433,800 | YP @ | 5.0000% | 20.0000 | | 8,262,857 |
| (1yr Rent Free) | | PV 1yr @ | 5.0000% | 0.9524 | | |
| East - E2 (Retail Phase 2) | | | | | | |
| Market Rent | 255,772 | YP @ | 6.2500% | 16.0000 | | 3,970,165 |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | | |
| East - E2 (Affordable Workspace) | | | | | | |
| Manual Value | | | | | | 3,911,528 |
| East - E2 (Affordable Retail space) | | | | | | |
| Manual Value | | | | | | 2,183,731 |
| East - E5 (Retail) | | | | | | |
| Market Rent | 28,908 | YP @ | 6.2500% | 16.0000 | | 448,718 |
| (6mths Rent Free) | | PV 6mths @ | 6.2500% | 0.9701 | | |
| Total Investment Valuation | | | | | | 882,945,524 |
| GROSS DEVELOPMENT VALUE | | | | 1,101,649,756 | | |
| Purchaser's Costs | | | | | | |
| Effective Purchaser's Costs Rate | | | (60,040,296) | | | |
| | | | 6.80% | | | |
| NET DEVELOPMENT VALUE | | | | 1,041,609,460 | | |
| Additional Revenue | | | | | | |
| West - Grant Funding | | | 9,280,000 | | | |
| East - LUL TfI Credit | | | 25,000,000 | | | |
| East - Grant funding | | | 9,200,000 | | | |
| East - Add.Grant funding | | | 385,000 | | | |
| | | | | 43,865,000 | | |
| NET REALISATION | | | | | | 1,085,474,460 |

APPRAISAL SUMMARY**LICENSED COPY**

Elephant & Castle - Delancey

OUTLAY**ACQUISITION COSTS**

| | | | |
|--------------------------|------------|------------|------------|
| Fixed Price | 55,582,183 | 55,582,183 | 55,582,183 |
| Fixed Price | | | |
| Stamp Duty | 5.00% | 2,779,109 | |
| Agent Fee | 1.30% | 722,568 | |
| Legal Fee | 0.50% | 277,911 | |
| | | | 3,779,588 |
| Other Acquisition | | | |
| Other Development Costs | | 15,158,000 | 15,158,000 |

CONSTRUCTION COSTS

| Construction | Units | Unit Amount | Cost |
|---|-------|-------------|-------------|
| West - Block W3 (Mansion Block) - Residential | 1 un | 37,588,191 | 37,588,191 |
| West - Block W2 - Residential | 1 un | 120,572,570 | 120,572,570 |
| West - Block W1 - Residential | 1 un | 38,267,769 | 38,267,769 |
| West - Demolition & Enabling | 1 un | 7,699,752 | 7,699,752 |
| West - Kiosk* | 1 un | 115,496 | 115,496 |
| West - External Works (Incl services) | 1 un | 3,531,986 | 3,531,986 |
| West - Utilities | 1 un | 4,949,841 | 4,949,841 |
| West - PV Installation | 1 un | 274,991 | 274,991 |
| West - Basement | 1 un | 31,740,579 | 31,740,579 |
| West - Sewer Connections | 1 un | 604,981 | 604,981 |
| West - Block W3 (Mansion Block) - Retail | 1 un | 5,067,270 | 5,067,270 |
| West - Block W2 - Retail | 1 un | 626,691 | 626,691 |
| West - Block W2 - Music Venue | 1 un | 7,638,874 | 7,638,874 |
| West - Block W1 - Retail | 1 un | 747,976 | 747,976 |
| East - Basement | 1 un | 56,402,986 | 56,402,986 |
| East - Demolition & Enabling Work | 1 un | 17,836,610 | 17,836,610 |
| East - Shared works | 1 un | 15,923,299 | 15,923,299 |
| East - Basement (Retail) | 1 un | 21,232,151 | 21,232,151 |
| East - Basement (LUL) | 1 un | 17,072,950 | 17,072,950 |

APPRAISAL SUMMARY**LICENSED COPY****Elephant & Castle - Delancey**

| | | | |
|-----------------------------------|------|--------------------|-------------|
| East - E1 | 1 un | 86,089,455 | 86,089,455 |
| East - E1 (Retail) | 1 un | 1,611,801 | 1,611,801 |
| East - E4 (E) (Retail) | 1 un | 7,074,694 | 7,074,694 |
| East - E3 (S) Residential Tower 3 | 1 un | 98,596,597 | 98,596,597 |
| East - E3 (S) Retail | 1 un | 11,350,529 | 11,350,529 |
| East - E2 (W) Retail | 1 un | 32,815,118 | 32,815,118 |
| East - E2 (W) Residential | 1 un | 75,114,898 | 75,114,898 |
| East - E2 Day 2 | 1 un | 3,691,000 | 3,691,000 |
| East - E5 (Retail) | 1 un | 158,024 | 158,024 |
| Totals | | 704,397,079 | |
| West - CIL / MCIL | | 5,760,346 | |
| West - Other Development Costs | | 1,000,000 | |
| West - Est. S106 | | 1,667,550 | |
| East - CIL / MCIL | | 10,329,646 | |
| East - Est.S106 | | 3,642,732 | |
| East - Other Development Costs | | 700,000 | |
| East - Utilities connections | | 2,700,000 | 730,197,353 |

PROFESSIONAL FEES

| | | | | |
|-------------------|--|--------|------------|------------|
| Professional Fees | | 12.00% | 84,527,649 | 84,527,649 |
|-------------------|--|--------|------------|------------|

MARKETING & LETTING

| | | | | |
|------------------------------|-------------|--------|-----------|-----------|
| West - Open Market Marketing | | 1.00% | 3,184,214 | |
| Commercial Marketing | | 2.00 | 477,772 | |
| East - Open Market Marketing | 238,886 ft² | 1.00% | 3,735,294 | |
| Letting Agent Fee | | 10.00% | 1,022,806 | |
| Letting Legal Fee | | 5.00% | 511,403 | 8,931,489 |

DISPOSAL FEES

| | | | | |
|------------------------------------|--|-------|-----------|------------|
| Sales Agent Fee - PRS & Commercial | | 1.00% | 8,229,052 | |
| Sales Legal Fee | | 0.50% | 4,258,047 | 12,487,100 |

MISCELLANEOUS FEES

| | | | | |
|-------------------------|--|--|-----------|--|
| East - Land Acquisition | | | 4,000,000 | |
| NwR Arches Refurb | | | 700,000 | |

APPRAISAL SUMMARY

LICENSED COPY

Elephant & Castle - Delancey

4,700,000

TOTAL COSTS

915,363,363

PROFIT

170,111,098

Performance Measures

| | |
|-------------------------------------|--------|
| Profit on Cost% | 18.58% |
| Profit on GDV% | 15.44% |
| Profit on NDV% | 16.33% |
| Development Yield% (on Rent) | 3.62% |
| Equivalent Yield% (Nominal) | 3.76% |
| Equivalent Yield% (True) | 3.85% |
| IRR% (without Interest) | 10.23% |
| Rent Cover | 5 yrs |
| Profit Erosion (finance rate 0.000) | N/A |

APPENDIX 2

(NEW APPENDIX 17)

Affordable Workspace Specification

1. GENERAL

- 1.1 This specification is intended to set out the general basic requirements and specification for the Affordable Workspace Unit(s) and which may be subject to amendment as may be agreed between the Developer and the Council.

2. COMPLIANCE

- 2.1 This specification is subject to change to conform with all statutory requirements and relevant regulations at time of construction and that all facilities are fully DDA compliant.

3. SPECIFICATION

3.1 Floor

- 3.1.1 Raised access floor on concrete slab
- 3.1.2 Ensure that acoustic insulation between different occupiers meets the requirements of Building Regulations and is sufficient to acoustically separate each part of the building, notably structure and tenant fit-out of floors/ceilings that separate workspaces from other occupiers.

3.2 Walls

- 3.2.1 Internal walls are made from the proposed external facade, with new drying internal partitioning system to achieve required fire and acoustic performance levels.

3.3 Doors

- 3.3.1 Internal solid core timber doors through-out common area.
- 3.3.2 Glazed external doors, with suitable locking mechanism and electronic access control where required.

3.4 Power, Electrical and Lighting

- 3.4.1 Metered distribution boards will be provided for lighting, small power and ancillary equipment.
- 3.4.2 High efficiency luminaires shall be used throughout.

3.5 Heating & Cooling

- 3.5.1 Heating and cooling within the office floorplate will be provided by fan coil units, based upon an open plan layout with notional control zoning.

3.6 Ventilation

- 3.6.1 Mechanical ventilation will be provided by decentralised air handling units complete with heat recovery connected to the high level louvres on the façade locally.

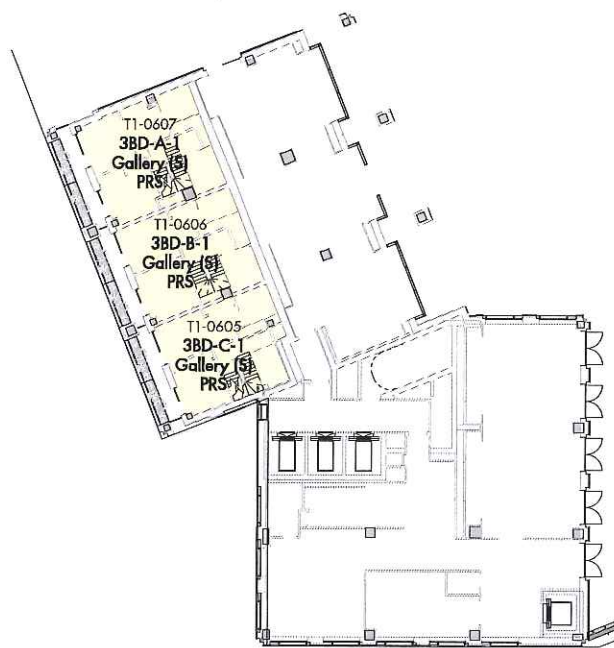
3.7 Toilet, Wash Station and Kitchen Area

- 3.7.1 Design to comply with building regulations based on 1 person per 10m² using unisex superloos.

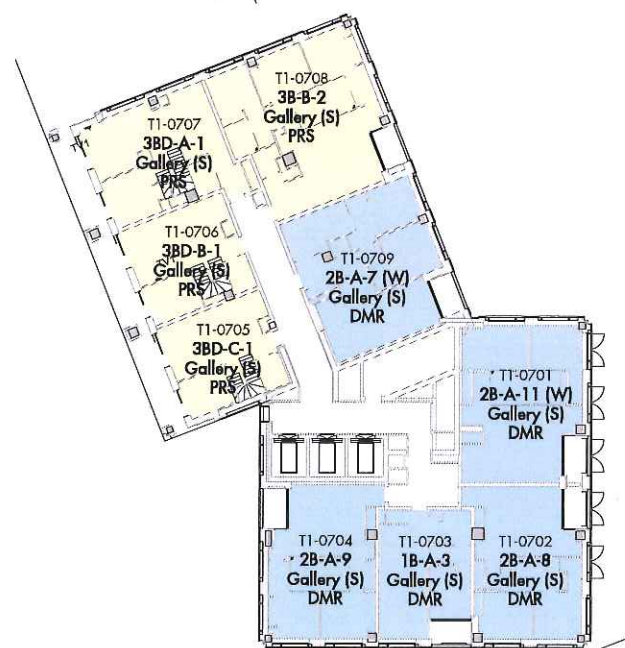
- 3.7.2 Sanitary-ware to match other office spaces.
 - 3.7.3 Connection points to be provided to facilitate tenant fit-out of kitchenette/tea point.
- 3.8 Fire
 - 3.8.1 An analogue addressable fire alarm system shall be provided with facility to be expanded to suit tenant fit out. Fire alarm interface shall be provided linked back to the site-wide fire alarm panel.
 - 3.8.2 Sprinklers shall be provided in accordance with Fire Strategy including flow switch and zone check arrangement.
- 3.9 Telecommunications
 - 3.9.1 Containment routes will be provided from office space to site-wide intake rooms to allow tenants flexibility in procurement of telecoms.
- 3.10 Means of escape
 - 3.10.1 Ensure that there is a means of escape proposal that complies with the statutory requirements.
- 3.11 Signage
 - 3.11.1 Suitable signage dependent on design development.

APPENDIX 3

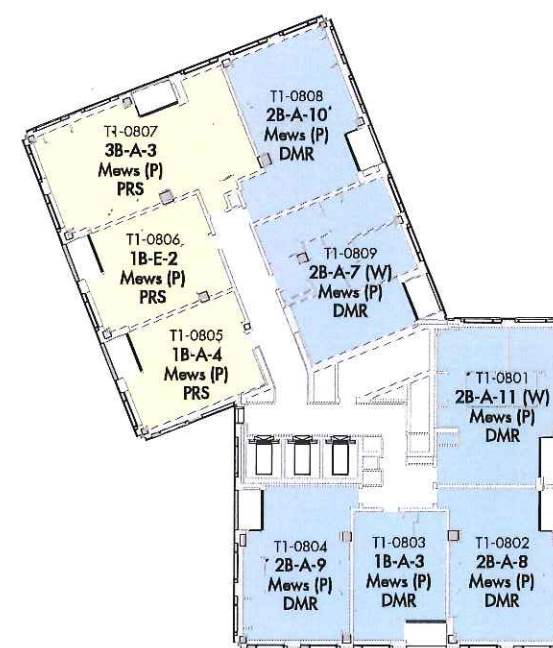
(REPLACEMENT APPENDIX 3A: AFFORDABLE HOUSING PLANS – EAST SITE)



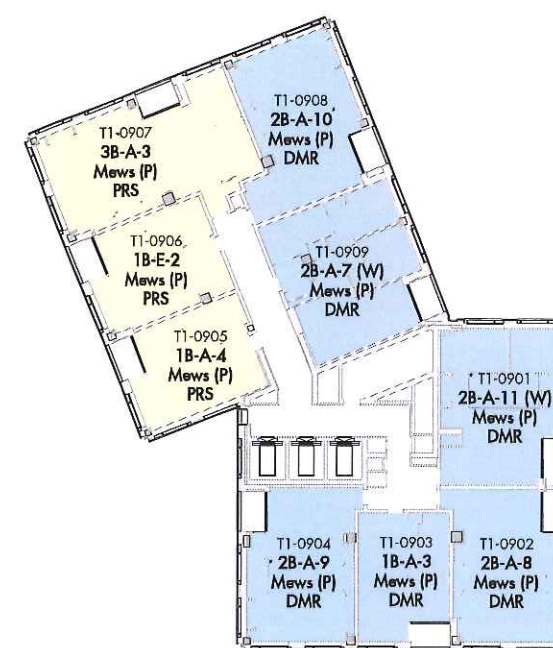
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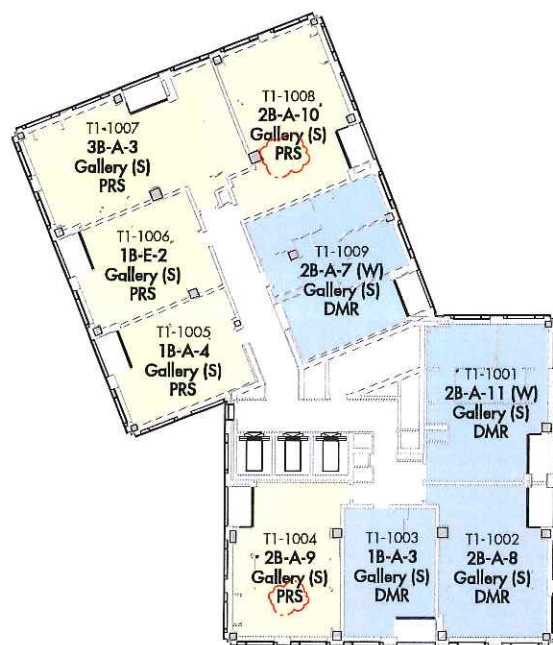
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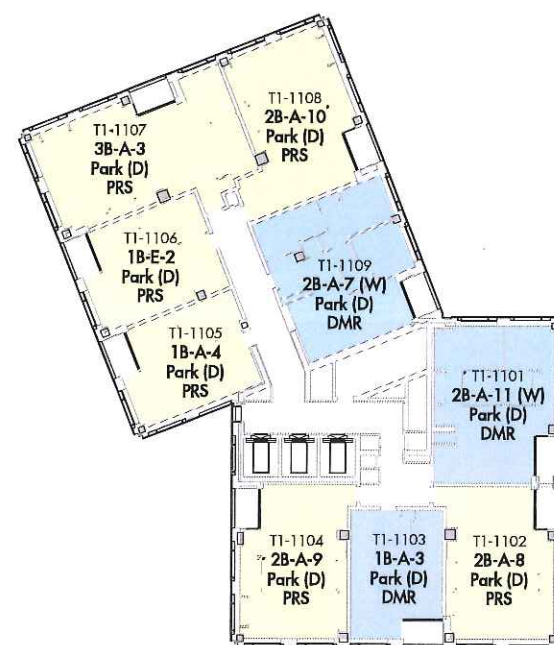
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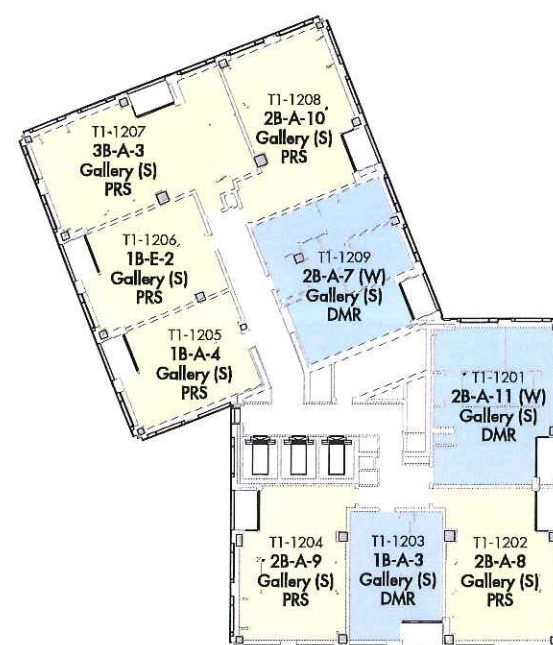
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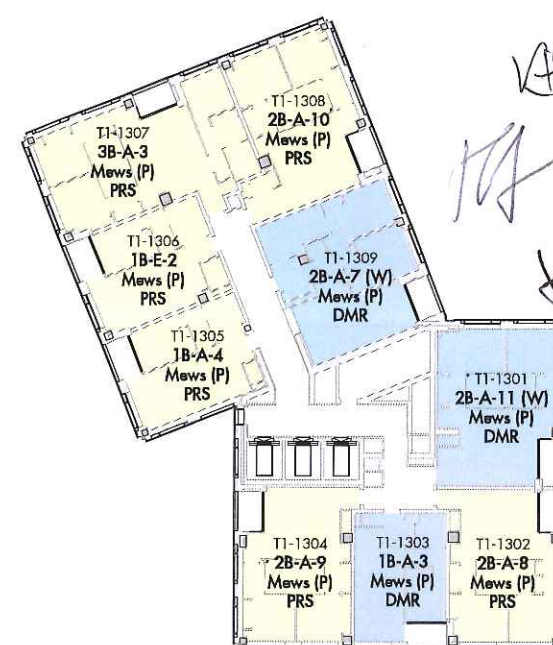
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Level 11



Level 12



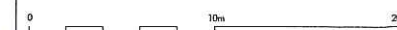
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| P4 | 31.05.2021 | ISSUED FOR STAGE 4 | MT |
| P5 | 11.06.2021 | ISSUED FOR INFORMATION | MT |
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| Unit Tenure | |
|-------------|-----|
| PRS | DMR |
| LLR | SRE |



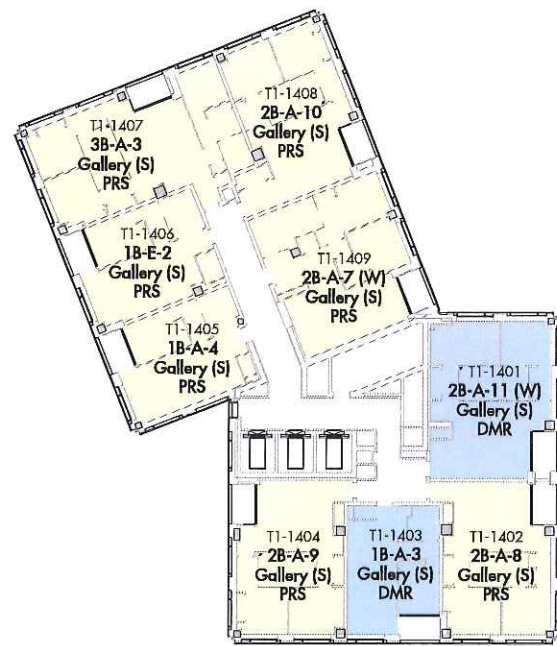
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 LEVELS 06 TO 13
 UNIT TYPES
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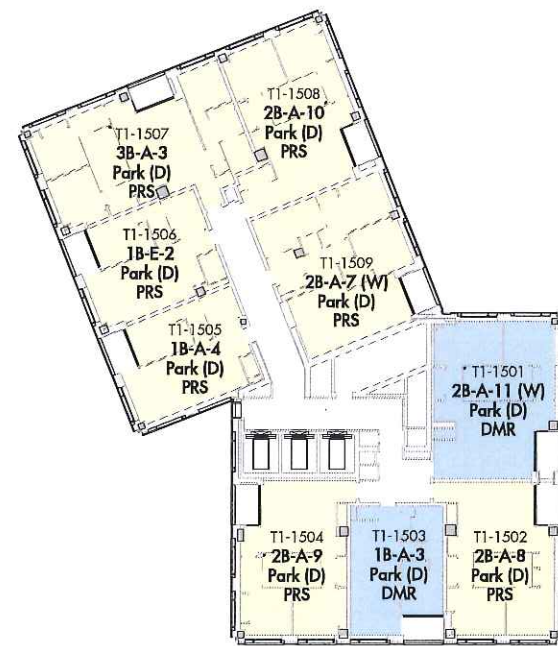
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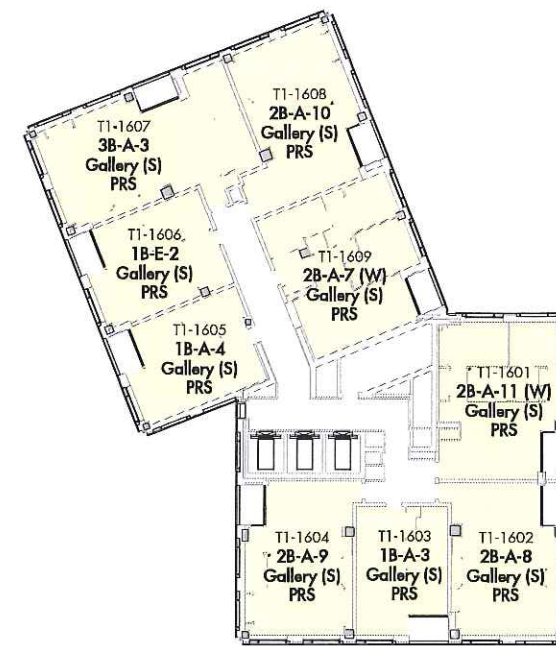
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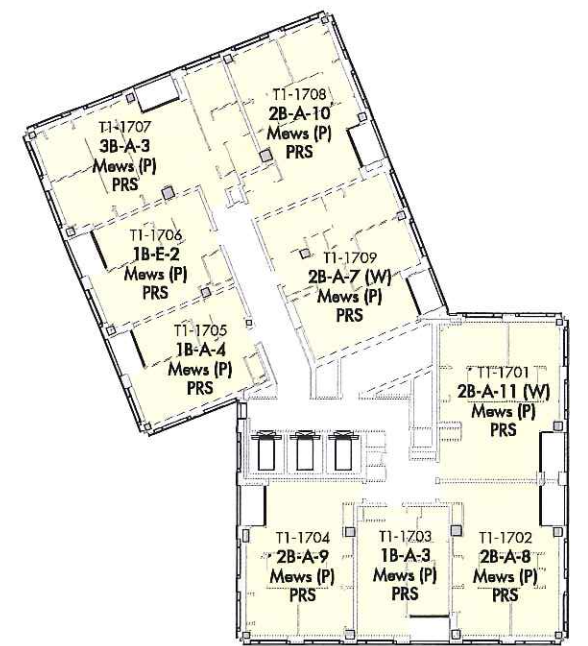
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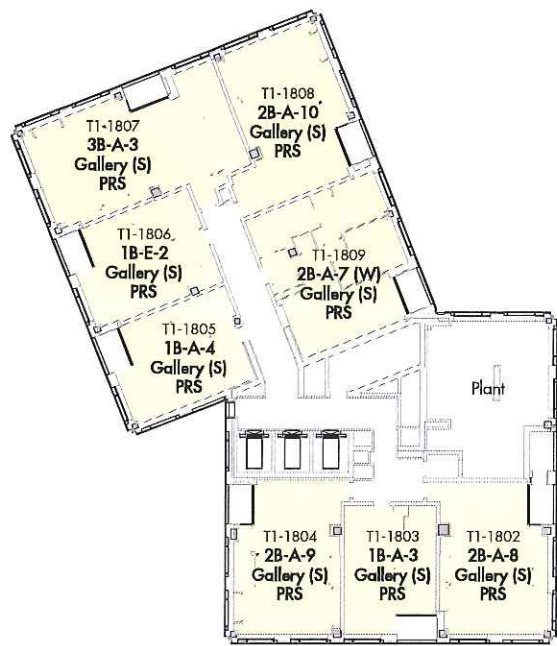
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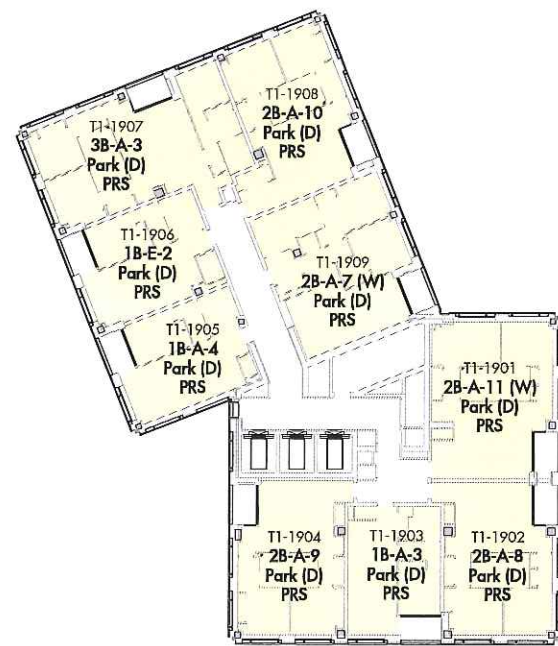
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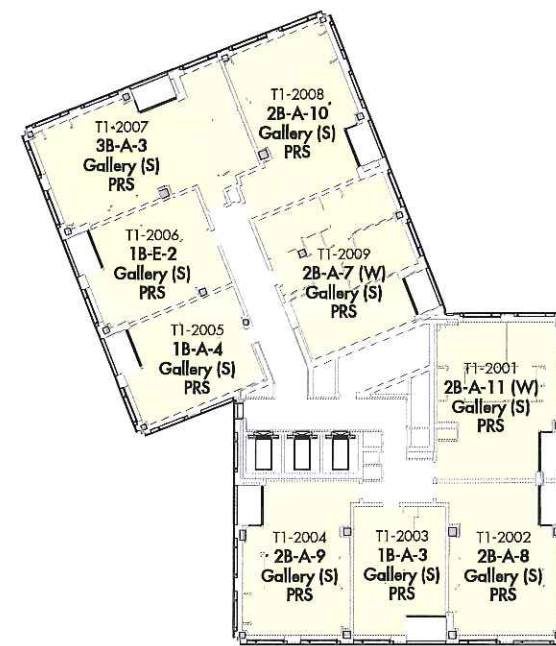
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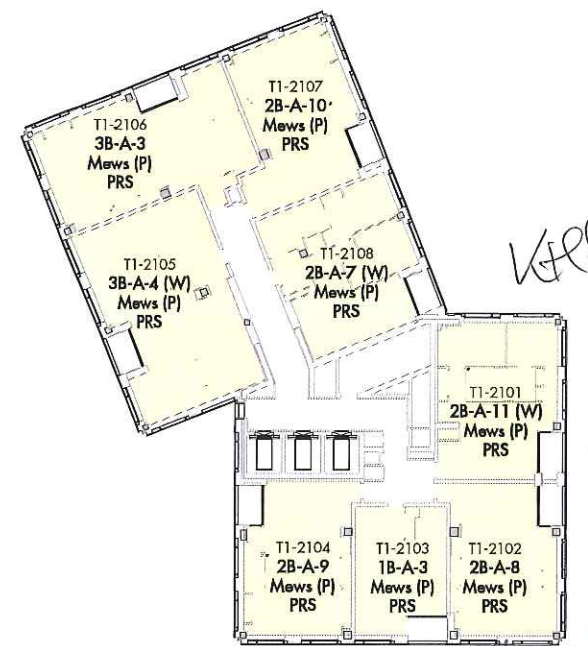
Level 18



Level 19



Level 20



Level 21

W. Lead

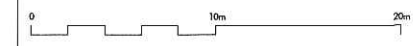
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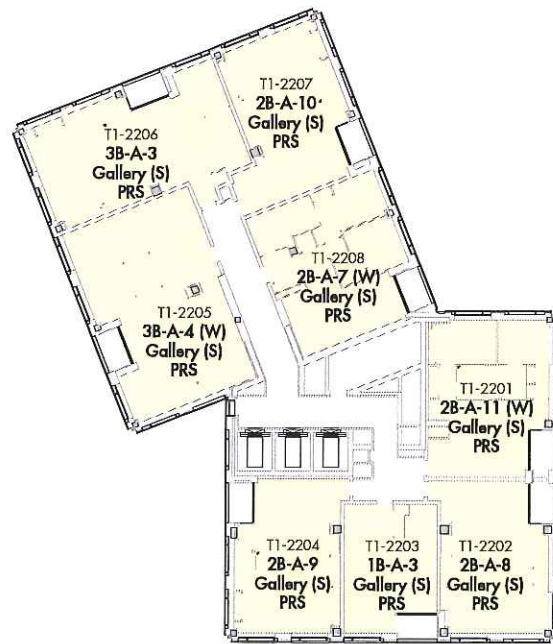
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| LLR | SRE |

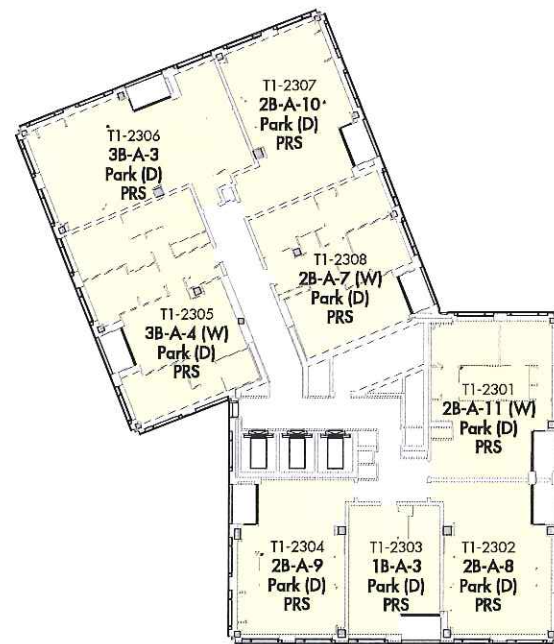


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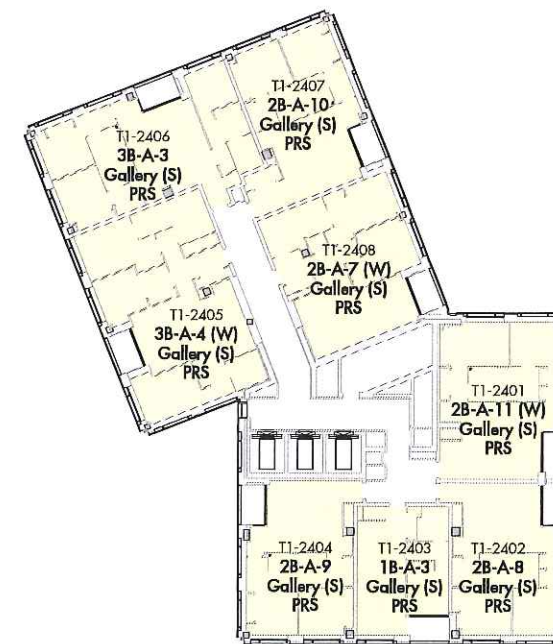
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 LEVELS 14 TO 21
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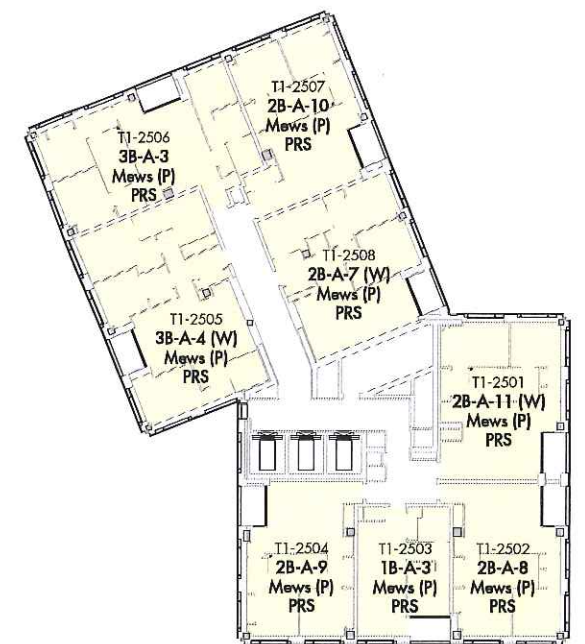
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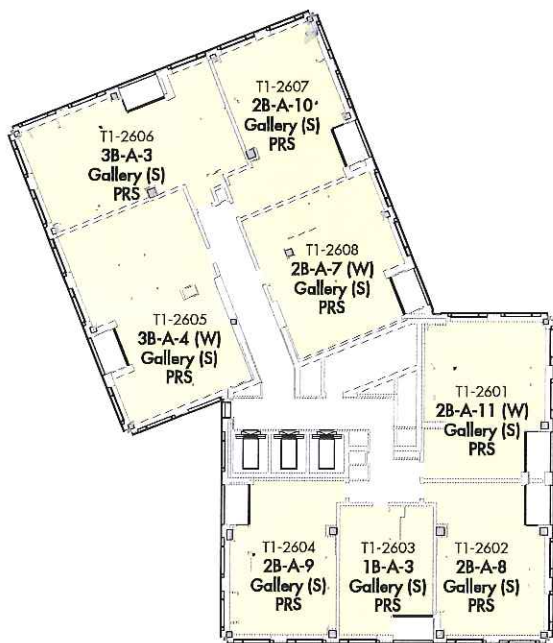
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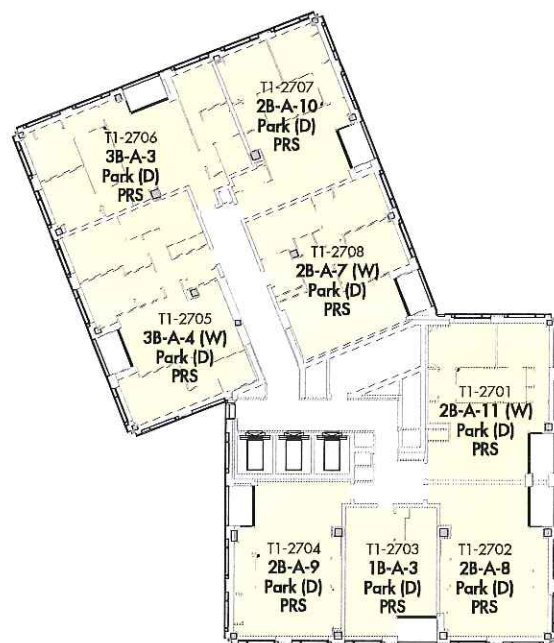
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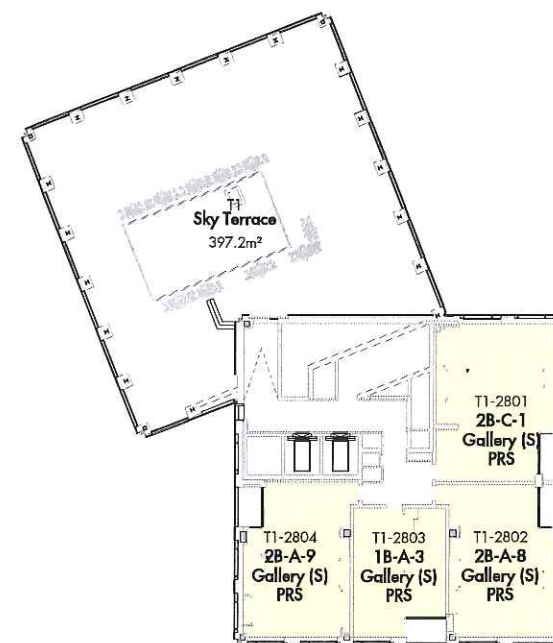
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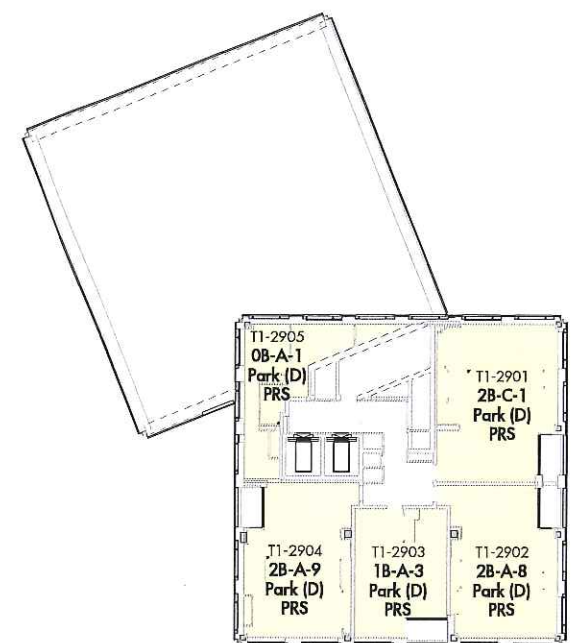
Level 26



Level 27



Level 28



Level 29

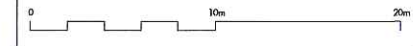
Handwritten signatures and initials: "Useful", "Jm", "SMP", "SA"

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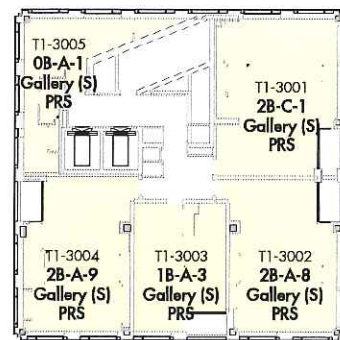
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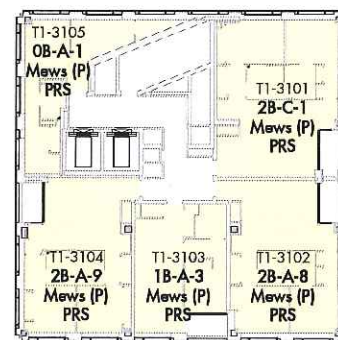
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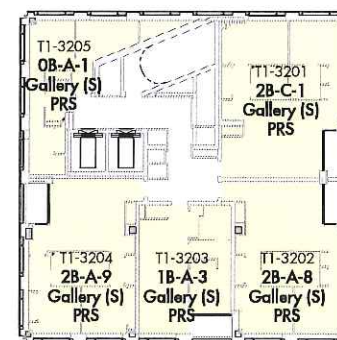
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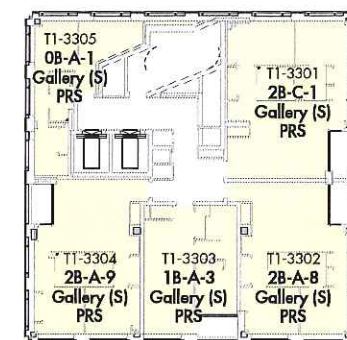
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Level 31



Level 32



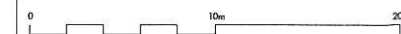
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FOR TENDER

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| Unit Tenure | | | |
|-------------|-----|--|-----|
| | PRS | | DMR |
| | LLR | | SRE |



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ELEPHANT AND CASTLE TOWN CENTRE : E2

LEVELS 30 TO 33

UNIT TYPES

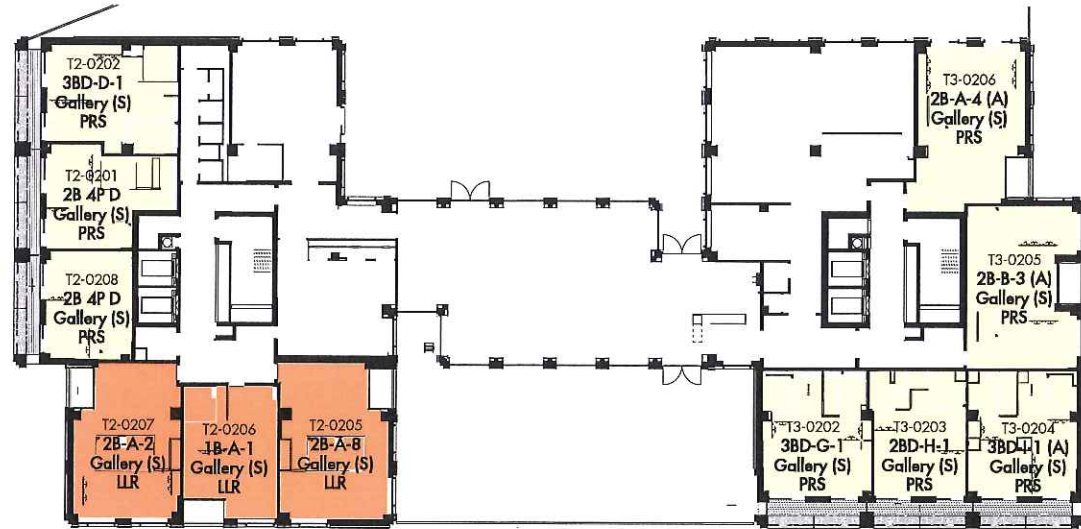
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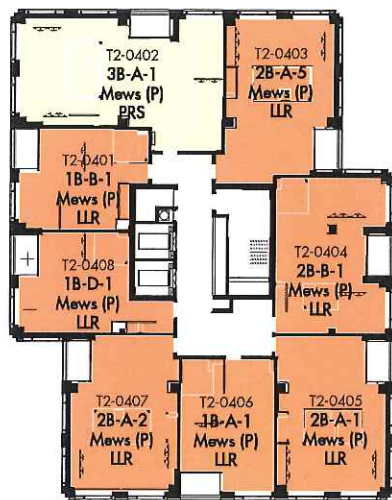
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Revision

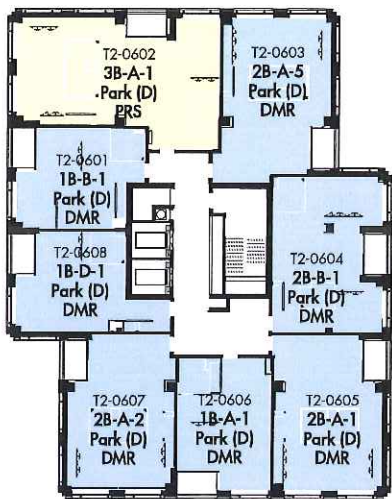
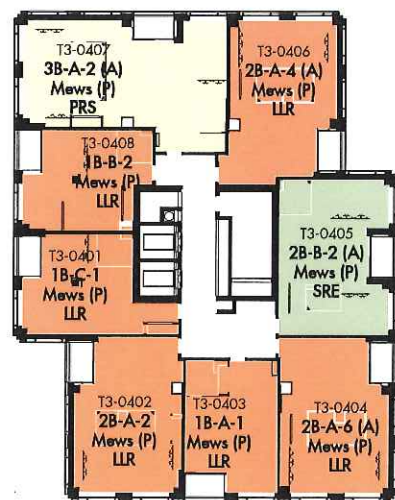
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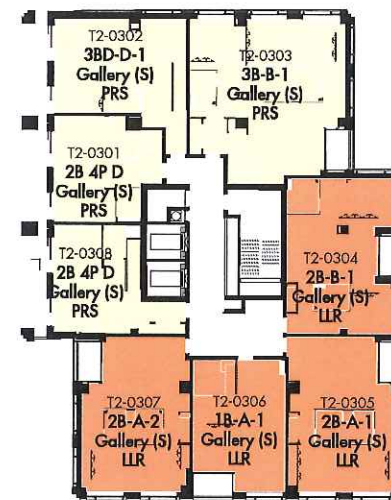
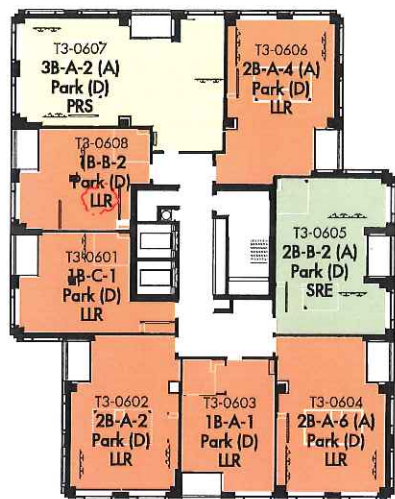
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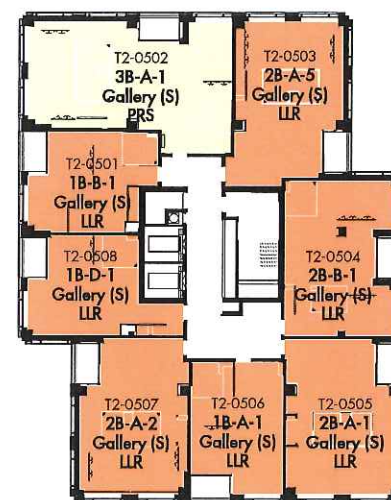
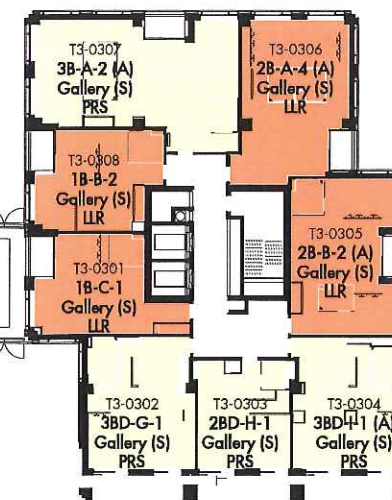
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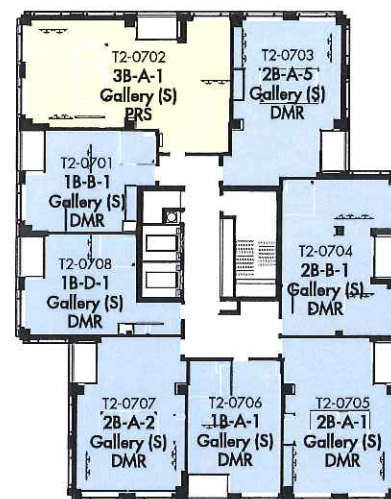
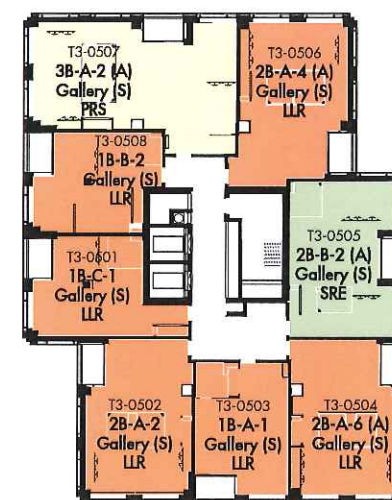
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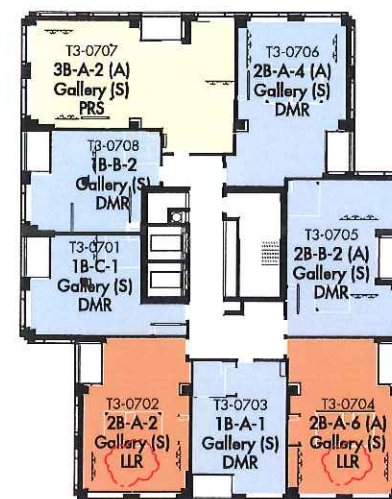
Level 03



Level 05



Level 07

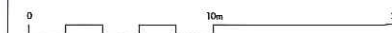


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| P3 | 11.04.2021 | ISSUED FOR INFORMATION | MT |
| P4 | 22.04.2021 | ISSUED FOR INFORMATION | MT |

| Unit Tenure | |
|-------------|-----|
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| LLR | SRE |



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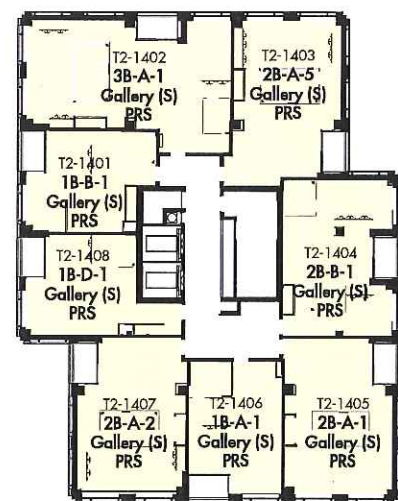
ELEPHANT AND CASTLE TOWN CENTRE : E3
LEVELS 02 TO 07
UNIT TYPES
ETC-AAM-E3-ZZ-DR-A-066001

A&M JOB No: 935_06

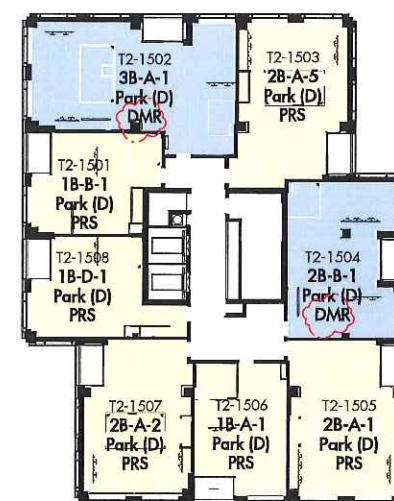
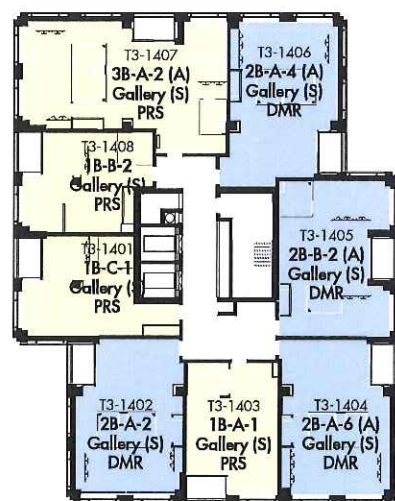
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SCALE 1 : 500 @A3

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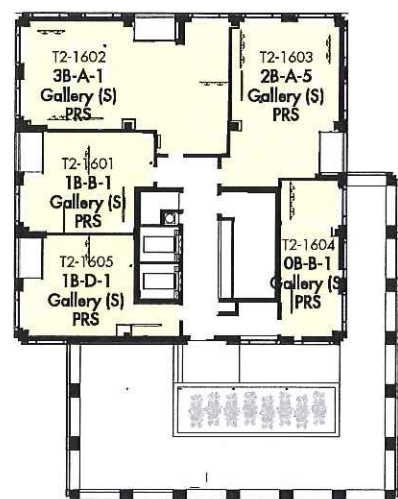
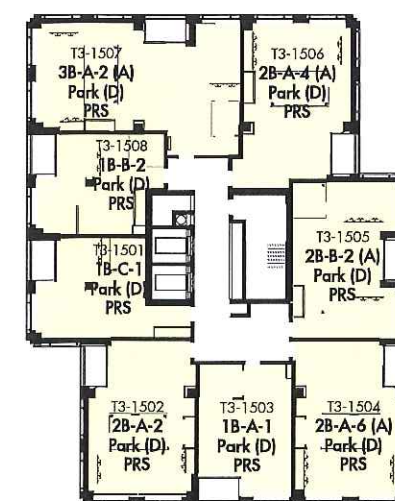
P4
Revision



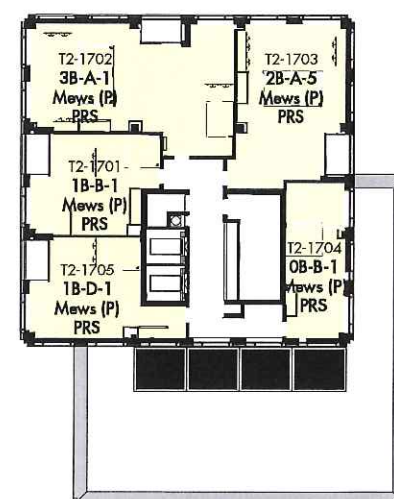
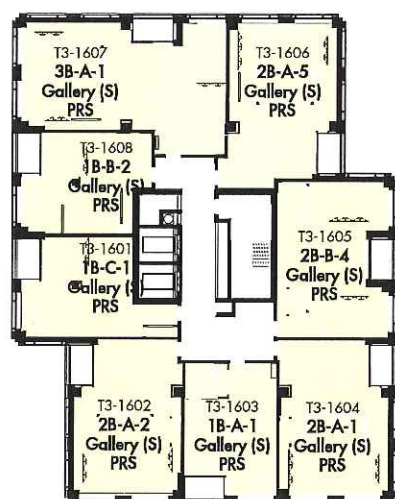
Level 14



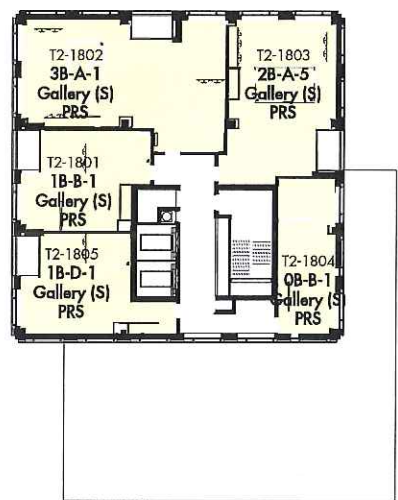
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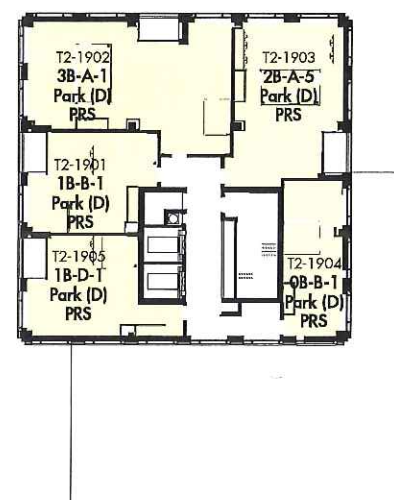
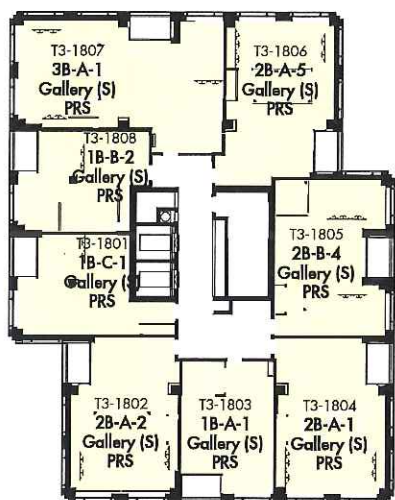
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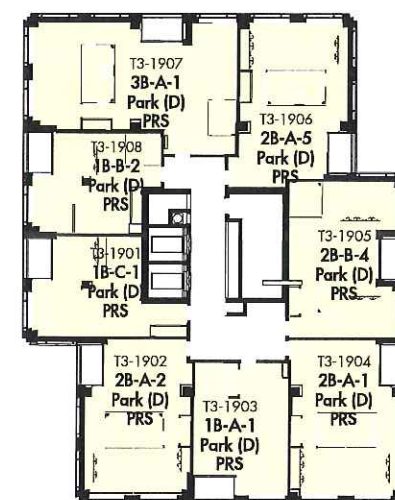
Level 17



Level 18



Level 19



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A&M JOB No: 935_06

ELEPHANT AND CASTLE TOWN CENTRE: : E3

LEVELS 14 TO 19

UNIT TYPES

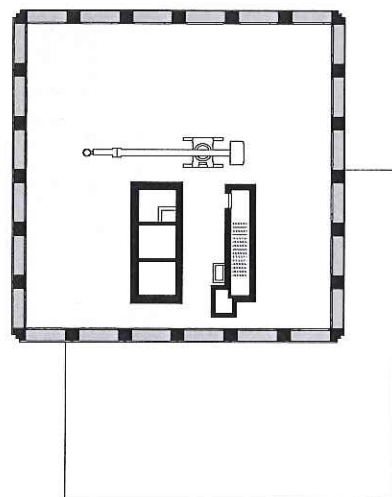
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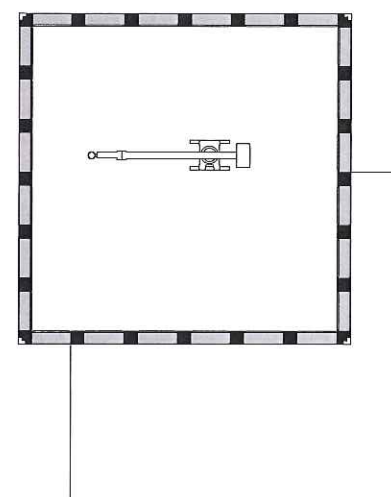
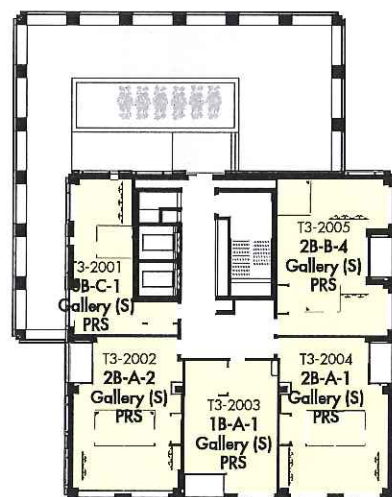
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P4

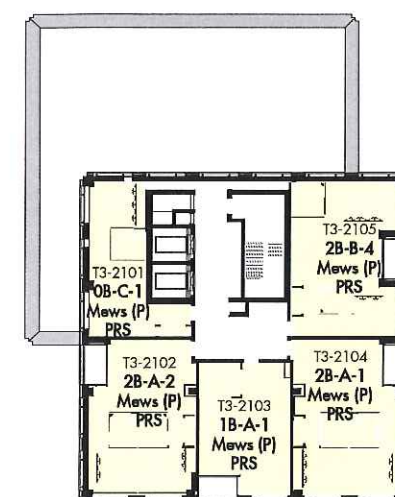
Revision



Level 20



Level 21



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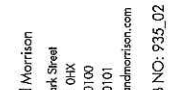
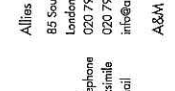
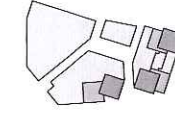
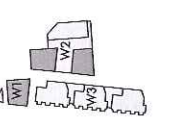
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ELEPHANT AND CASTLE TOWN CENTRE : E3
LEVELS 20 TO 21
UNIT TYPES
ETC-AAM-E3-ZZ-DR-A-066005

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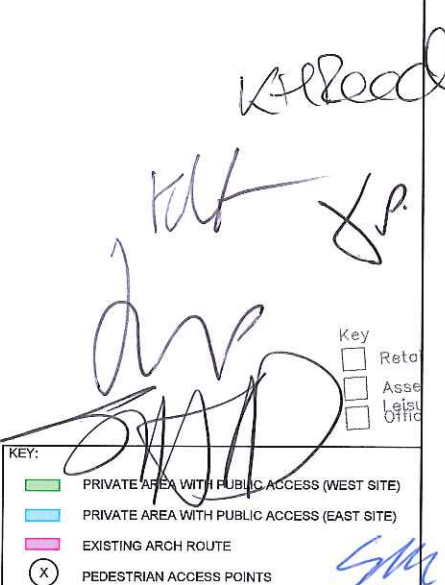
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P2
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APPENDIX 5
(REPLACEMENT APPENDIX 6: CYCLE PARKING PLAN)

APPENDIX 6
(REPLACEMENT APPENDIX 7: PUBLIC REALM PLAN)



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| | |
|----------|--------------------------|
| PROJECT: | ELEPHANT & CASTLE |
| TITLE: | PUBLIC REALM ACCESS PLAN |

| | | | | |
|--------------|-----------|--------|-----------|------|
| SCALE @ 1:1 | CHECKED: | AG | APPROVED: | AN |
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| PROJECT No: | DESIGNED: | DRAWN: | DATE: | |
| 70003845 | HL | HL | July 21 | |
| DRAWING No: | | | | REV: |
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