

# SILVERTOWN

5 July 2022

## **Plans to awaken an iconic east London neighbourhood at Silvertown forge ahead**

- **New masterplan includes 50 per cent affordable housing and more workspace for local people**

Plans for the redevelopment of Silvertown in the Royal Docks, east London are progressing at pace. Substantial progress is being made in ensuring the scheme, which is right at the heart of the Royal Docks, fulfils ambitions to provide new accessible opportunities and much needed facilities for local people, whilst attracting visitors and new occupants to this iconic and historic part of London.

The project will see mills, docks, water and sky reinvented as a 61-acre destination for London and a vibrant heart for the Royal Docks. It's a transformation that will see the iconic Millennium Mills restored, 1.8 million sq ft of next-generation workspace provided, and over 6,000 new homes developed alongside new space for cultural and community events.

Silvertown will become a vibrant new town centre for the Royal Docks, as well as a new visitor destination for London. Working closely together and alongside the local community; the aim is to create an inclusive neighbourhood where people can live well, better connected to the water and with each other.

Working together with the Greater London Authority (GLA), The Silvertown Partnership has committed that 50 per cent of homes within the new neighbourhood will be affordable. The homes, which include London Affordable Rent and shared-ownership, will form a central part of an updated masterplan currently under consultation.

When complete Silvertown will work for everyone. With an extraordinary 1.8 million sq ft of new workspace, entrepreneurs will be able to access benefits exclusive to London's only Enterprise Zone to be connected to The City and West End via the Elizabeth Line from Custom House.

As these ambitious plans continue to move forwards today it was confirmed that:

- The GLA has approved changes to the development agreement to facilitate 50 per cent affordable homes, and improved placemaking outcomes.
- Homes England has committed infrastructure loan funding totaling £233 million to the project, which will support the delivery of infrastructure required to unlock the potential of the site.
- The Guinness Partnership Limited (TGP) is our affordable housing provider for circa 721 affordable homes in phase one of the development.
- The GLA has provided an £80m housing grant to TGP to enable the delivery of affordable housing in phase one.

Consultation on the masterplan is now underway with a view to submitting planning applications later this year. Meanwhile, work has begun on site to prepare for delivery of the new neighbourhood.

**The Mayor of London, Sadiq Khan, said:** “I am delighted to see work getting underway at this landmark East London location that has vexed planners and politicians alike for the last 40 years.

“The regeneration of this area is long overdue and I’m excited by the plans for Silvertown which respect its past whilst embracing East London’s vibrant and creative future.

“Not only will this project create a vibrant new neighbourhood with 50 per cent genuinely affordable homes but it will also create highly skilled jobs while supporting the regeneration of the Royal Docks as we build a better, fairer and more sustainable city for everyone.”

**Peter Freeman, Chair of Homes England, said:** “Our commitment to the Silvertown project is another example of how we can work with the private sector to bring forward large, complex sites and help to transform them into the places of the future.

“This infrastructure funding will enable TSP to create new communities in the heart of East London and bring swathes of derelict brownfield land back to life.”

**Rokhsana Fiaz OBE, Mayor of Newham and Co-chair of the Royal Docks Enterprise Zone Board, said:** “Delivering much needed homes people can afford and a sustainable new neighbourhood, Silvertown will contribute uniquely to the revival of the historic Royal Docks and the iconic Millennium Mills.

“It’s an exciting example of the ongoing transformation of the Royal Docks which will deliver 50 percent affordable homes and support our inclusive growth ambitions for the borough through new opportunities and jobs.”

**Catriona Simons, CEO at The Guinness Partnership, said:** “The Guinness Partnership is delighted to be working with The Silvertown Partnership on this important new development in the Royal Docks area of East London.

“This development will create a vibrant new neighbourhood and much needed new homes in Newham. We are pleased that half these new homes are affordable, and we look forward to being part of the area and its future.”

**Speaking on behalf of The Silvertown Partnership, Ed Mayes the Development**

**Director for Silvertown, said:** “It’s very exciting that after lying dormant for the last 40 years Silvertown is now starting to come back to life, as a vibrant town centre for the Royal Docks and a new destination for Londoners.

“Silvertown is being revived and re-imagined as a waterside destination to deliver much needed new housing for Newham and the rejuvenation of the historic Millennium Mills. An iconic East London neighbourhood is about to awaken.”

**ENDS**