



Media Release

24 October 2019

Thousands of new homes promised for Thamesmead Waterfront

- **New partnership promises new homes and job opportunities for south east London**
- **DLR extension key to achieving full potential Thamesmead offers and improving connections for residents and businesses**

Leading housing association, Peabody, and international property and infrastructure group, Lendlease, have formed a joint venture partnership to deliver a c.£8bn development at Thamesmead Waterfront in south-east London.

The two organisations confirmed that they have formed the 50:50 joint venture company to work together on the planning and delivery of this transformational scheme, which will deliver a minimum of 11,500 homes and make a significant contribution to the continuing economic regeneration of east London and the Thames Estuary.

Their focus will now be on working alongside the community on a project that will revitalise the existing Thamesmead town centre, creating new cultural, community and commercial space, along with many new homes.

Much of the site is currently undeveloped and underpopulated. It includes 2.5km of river frontage, as well as an abundance of green space and two lakes.

A new cross-river extension of the Docklands Light Railway to Thamesmead is critical in unlocking the full ambition of the scheme, and to enable the 250-acre development to achieve its full potential. This is the single largest development in Peabody's 150-year history.

Peabody Chief Executive Brendan Sarsfield said:

“Thamesmead Waterfront represents an historic opportunity to transform an isolated and underutilised riverside location in London. A new DLR crossing from east London would allow this long-term partnership to create a new waterfront district with thousands of new affordable homes and a new leisure, cultural and commercial offer for the town, for London, and for the wider Thames Estuary. This would unlock huge benefits for existing and new communities, boosting the economy and providing huge opportunities for London and the UK.

The Waterfront, alongside Peabody’s regeneration of the wider area, can help Thamesmead become a sustainable new town – offering all of the benefits of urban living with unparalleled access to green open spaces by the Thames.”

Neil Martin, CEO at Lendlease, Europe, said:

“The breadth of opportunity and economic potential that this scheme offers Thamesmead and London, is enormous. Thousands of new homes and jobs can be created, but key to its successful delivery is improving connections for existing and current residents and businesses. Doing so would open up this area of London to new audiences and improve the opportunities for those already living there.

“Improving transport links is a vital part of the long-term regeneration of the area, as it will bring those new homes within reach of the heart of London and help us deliver one of the most exciting new places to live in the capital.”

ENDS

Notes to editors:

The Waterfront joint venture is part of Peabody’s long-term regeneration of Thamesmead that has set five goals for five years:

These are:

1. **Lived Experience:** Sort out the basics. Make Thamesmead feel well managed and cared for.
2. **Growth & Regeneration:** Revitalise the built environment. Build new homes, leisure and commercial spaces to broaden the town’s offer.
3. **Landscape:** Improve the quality and use of the natural spaces.
4. **Culture:** Make great culture part of everyday life and use it to put Thamesmead on the map.
5. **Community:** Help people be happier, healthier and wealthier.

About Thamesmead

- Thamesmead is a town in South-East London and is the same size as central London – The area measures around 760 hectares, with Peabody owning around 65% of the land.
- It is home to 45,000 people and the homes are spread broadly across nine neighbourhoods. Development spans four decades, ranging from early modernist 1960s concrete homes in the South Thamesmead estate to more traditional suburban housing across the north and west of the town, built predominately in the 1980s and 1990s. Its rich landscape includes 75 hectares of greenways, pocket parks and other accessible green space, 7km of canals, five lakes, 5km of river frontage and 30,000 trees. It is a remarkable place.
- More than 50 years after the first homes were completed in 1968, Peabody's vision is that Thamesmead will finally realise its potential as London's new town. To achieve it we are going to ensure that new homes are intelligently designed, and older homes well maintained. Neighbourhoods will be expertly managed, with extensive public realm assets, and shops and leisure facilities for the local community and visitors. The area will feel safe and secure, with good schools and things for young people to do. The area's green spaces, waterways and lakes will be at the heart of everyday life – yet thanks to the coming transport improvements will be just 20 minutes away from the West End.

For further information please contact:

- Benjamin Blades, Media and Public Affairs Manager, Peabody
Email: Benjamin.blades@peabody.org.uk
Phone: [07875020950](tel:07875020950)
- Becky Endacott, External Communications Manager, Lendlease Europe
Email: Becky.Endacott@lendlease.com
Phone: [07725200928](tel:07725200928)
- Jonathan Edwards, Head of External Communications, Lendlease Europe
Email: Jonathan.Edwards@lendlease.com
Phone: [07753581086](tel:07753581086)