

Media Release

Lend Lease and LCR Wins Planning Permission for First New Homes Available to Buy on the Olympic Park

London, 27 November 2013-



IN a major step forward for the London 2012 Olympic Legacy, Joint Venture partners Lend Lease and London & Continental Railways (LCR) have won planning permission for 330 new homes set to be delivered at The International Quarter in Stratford – the first new private homes to be sold on Queen Elizabeth Olympic Park.

The 330 new homes, known as Glasshouse Gardens, are part of The International Quarter and will overlook the Olympic stadium, as well as the architecturally impressive Olympic Park Aquatics Centre. The news means that Lend Lease has now won planning permission for more than 1,000 new homes in Central London during the last 12 months alone.

Every home at Glasshouse Gardens will benefit from its own private outdoor space, giving residents spectacular panoramic views across Queen Elizabeth Olympic Park, the City and Canary Wharf. The first images of the new homes – which illustrate the proximity of some of the balconies to Queen Elizabeth Olympic Park itself - have been released today.

Arranged across two tower buildings, the homes will range from one to three-bedroom apartments, and will feature open plan living and kitchen spaces. The homes will form part of The International Quarter, a joint venture between Lend Lease and LCR to deliver a £1.3bn commercial and residential development in Stratford.



Kristy Lansdown, Lend Lease's Project Director, said: "Glasshouse Gardens will offer residents the buzz and excitement of an east London lifestyle, amongst the tranquillity and green spaces of the Olympic Park. Each apartment will enjoy breath taking views of the London skyline and will benefit from the extensive transport and green energy infrastructure put in place for the London 2012 Olympic Games. We are excited to be delivering homes which will become great places to live as well as forming a key part of the Olympic legacy."

"We have worked closely with the London Borough of Newham and the London Legacy Development Corporation during the design process as well as utilising Lend Lease's global expertise in delivering benchmark sustainable residential developments. I would urge prospective buyers to look at the new images to get an idea of just how spectacular these new homes will look and feel."

David Joy, LCR's Chief Executive, said: "It's fantastic to see such progress. Glasshouse Gardens at The International Quarter is such an exciting prospect. It will be the first opportunity for people to buy a home in this new part of London and be a part of the Olympic legacy. With each new milestone, we are seeing a new neighbourhood come to life."

Glasshouse Gardens' location makes it one of the best-connected places in London. In addition to two tube lines - Central and Jubilee - there are also three rail networks, two bus stations and two DLR routes as well as the added benefits of Crossrail in 2018. Stratford is an eight-minute tube journey to the City, seven minutes to Kings Cross St Pancras and just 15 minutes to London City Airport, meaning residents will also be well connected to the rest of Britain as well as internationally.

The apartments will also showcase the latest in sustainable building practices and innovation. Each apartment will be constructed with the aim of maximising natural light and fresh air. The buildings will also feature green rooves for absorbing rainwater and providing insulation. These innovative features will mean lower costs for residents via reduced heating bills due to improved insulation.

Lend Lease has already begun work on another major regeneration site in Central London at Elephant & Castle. The £1.5bn regeneration will deliver 3,000 news homes and 160,000 sq ft of retail space as well as commercial and leisure space over the next 10 years. Lend Lease also won planning permission earlier in the Autumn for two new sites at Battersea comprising 200 units at Cobalt Place and Victoria Drive respectively.

NOTES TO EDITORS:

For Lend Lease enquiries, please contact: Duncan Pelham, Media Relations Officer at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com or visit www.lendlease.com

For LCR enquiries, please contact: Jenna Goldberg on 020 7612 8488
/JG@londoncommunications.co.uk or visit www.lcrhq.co.uk

About Lend Lease:

1. Lend Lease is a leading international property and infrastructure group. In the UK, it is the only fully integrated retail, residential and commercial provider delivering end-to-end property solutions. The company has core capabilities in development, investment management, construction, asset and property management.
2. Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.
3. Lend Lease is listed on the Australian Stock Exchange and operates in four key regions – Australia, Asia, Americas and EMEA (Europe, Middle East, Africa). The group has more than 17,000 employees worldwide.
4. Lend Lease is listed on the Dow Jones World Sustainability Index (DJSI) and in 2012 ranked in the top eight per cent of property companies, achieving scores of 90 per cent or higher in a range of categories.

About LCR:

LCR is a UK Government-owned company whose primary focus is the important regeneration projects at King's Cross, in partnership with Argent and DHL, and The International Quarter, Stratford City in partnership with Lend Lease, as well as a range of other property interests.

The King's Cross and Stratford schemes together represent over 100 acres of development on strategically important brown field land and will deliver two thriving new office districts, up to 2,350 homes and billions of pounds of investment to the capital. LCR delivered the award winning HS1 railway, including new stations at Stratford International and Ebbsfleet, as well as the rebirth of St Pancras International.

In November 2010, LCR sold HS1 with its 30 year concession for the track and stations to a consortium comprising Borealis Infrastructure and the Ontario Teachers' Pension Plan for £2.1 billion.

In September 2013 LCR took over certain properties and staff of BRB (Residuary) Ltd including management of Waterloo International Station and around 900,000 sq ft of commercial space in Croydon, Derby Birmingham and Manchester.

LCR also retains a 40% stake in Eurostar International Ltd.

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