

Media Release

Lend Lease Submits Detailed Planning Application For Circa 600 New Homes At Elephant Park

London, 12 September 2014: LEND Lease, the integrated property and infrastructure group, today announces the latest step forward in its £1.5 billion regeneration of Elephant & Castle in Central London with the submission of the West Grove planning application to Southwark Council for 593 new homes and 43,000 square feet of new retail space at Elephant Park.

West Grove, represents the second phase of the Elephant Park Masterplan and follows the launch of 360 homes at Elephant Park earlier this year as part of the first phase – South Gardens. Lend Lease will build nearly 3,000 new homes on the site between now and 2025.

The second phase comprises 593 homes situated around two new garden squares, designed by award-winning architects Allford Hall Monaghan Morris and Panter Hudspith Architects, and includes the tallest building in Elephant Park at 31 storeys. The homes will be positioned above new high street stores on Walworth Road, and above artisan shops on the new central shopping street. Construction of the homes will start in spring 2015 subject to planning approval expected later this year.

Ranging from one to three bedrooms, the homes will be positioned in buildings starting from five storeys up to 31 storeys – the tallest building on the Masterplan. All homes will benefit from their own private terrace or balcony and the buildings are positioned around two uniquely designed garden squares providing shared amenity space which will include play space and grow gardens. The homes themselves have been designed to maximise flexible and adaptable space with generous open plan living and kitchen areas.

Designed to exceed Level 4 of the Code for Sustainable Homes, the homes will showcase the latest sustainable building practices and innovations, including water saving features and will be approximately 30% more energy efficient than current regulations require. They will also feature a strong focus on urban nature with green roofs and green walls as part of a biodiverse landscape.

The retail will create a vibrant place and will include affordable retail, restaurants, high street stores and a new anchor foodstore. The affordable retail will be located on the new central shopping street and will reconnect the Elephant with Walworth for a more organic shopping experience. It will also be set in a network of open spaces rich with natural plant life and designed to improve the local air quality. Construction of the first phase will also create job and training opportunities for local people, including 12 apprenticeships, 38 short courses and at least 166 full-time jobs.

Rob Heasman, Lend Lease's Project Director for Elephant & Castle, said: "The submission of the second phase for planning marks an exciting step in the regeneration of Elephant & Castle. We can already see the changes taking place in what will become one of the most sustainable places to live in Central London, and the last major urban regeneration project in zone one of the Underground.

"Thus far we have seen a high level of interest for the first phase of homes which will be some of the most energy efficient available in London. The retail component then marks a critical contribution to the area's regeneration and the recreation of the high street. We look forward to working with Southwark Council to deliver this as well as the much-needed new homes and park spaces."

Cllr Mark Williams, cabinet member for regeneration, planning and transport, said: "The regeneration of the Elephant and Castle is now gathering pace. This latest phase will deliver 25% affordable housing, quality open spaces for residents and will really open the development so people can see how it links in with surrounding streets. This will also create a new public square outside Walworth Town Hall, which we are currently working up plans for following the fire last year."

This latest milestone builds on the progress that has already been made at Elephant & Castle this year, including the successful re-naming and launch of the first 360 homes at Elephant Park. Work is also well underway at One The Elephant, a landmark, 37-storey tower comprising 284 new homes and Trafalgar Place – a 235 home development. The first affordable homes on the regeneration at Trafalgar Place will be available by spring next year.

NOTES TO EDITORS:

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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 Securities Exchange and operates in four key regions – Australia, Asia, Americas and EMEA (Europe, Middle East, Africa). The group has more than 13,700 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.

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