

Media Release

LEND LEASE WINS PLANNING CONSENT FOR 360 NEW HOMES ON ELEPHANT & CASTLE'S HEYGATE ESTATE

London, 5 February 2014: LEND Lease's £1.5 billion transformation of Elephant & Castle has taken another major step forward after the integrated property and infrastructure group won detailed planning consent from Southwark Council for 360 new homes on the site of the former Heygate Estate.

The new homes represent the first phase of the Heygate Masterplan, for which Lend Lease received outline planning consent from the council last year.

The news brings the number of residential units for which Lend Lease has won planning permission in Central London in the last 12 months alone to 1,443.

The first phase of the Heygate Masterplan comprises 360 homes situated along the south-eastern part of the estate. Ranging from three storey houses to a sixteen storey tower, one, two, three, and four bedroom houses will be provided with a bias towards larger family homes. All the homes will include a private balcony, terrace or private garden.

The homes will showcase the latest sustainable building practices and innovations, including cross-laminated timber, a highly durable material which is designed to improve the energy efficiency of buildings. The homes will also feature water saving technology, with a strong focus on urban nature, including green roofs and green walls.

This latest milestone builds on the strong progress that has already been made at Elephant & Castle, including the successful launches of Lend Lease's first two residential developments last year. One The Elephant, a landmark, 37-storey tower comprising 284 new homes and Trafalgar Place – a 235-unit development – are both now under construction.

Pascal Mittermaier, Lend Lease's Project Director for Elephant & Castle, said: "We are rapidly transforming Elephant & Castle into one of the most exciting and desirable places to live in Central London. The homes that we are creating here will also be some of the most sustainable and energy efficient homes ever built in Britain. The Masterplan will also create London's largest new park for 70 years and will implement new infrastructure to support sustainable transport."

Fiona Colley, Cabinet Member for Regeneration, said: "I am delighted that this decision has been taken for the next phase at Elephant and Castle, which will bring new jobs, homes and opportunities to Walworth. The 360 new homes will include 25% affordable housing and be a mix of attractive town houses and flats that will complete Wansey Street and complement the existing homes. This adds to the remarkable pace of change at Elephant as new homes are already visibly taking shape and the Leisure Centre enters the next phases of construction."

Construction of these homes will also create job and training opportunities for local people, including 20 apprenticeships, 38 short courses and at least 44 full-time jobs. Architects for this phase of the project are Maccreeanor Lavington Architects and the public realm designers are Gillespies.



Lend Lease has a 50-year track record of building and managing residential developments across the world. It has built thousands of homes in Britain, including 2,818 units at the London 2012 Athletes' Village, and started selling homes in the capital directly to the public under its own brand last year.

In addition to the regeneration of Elephant & Castle, Lend Lease is also delivering The International Quarter – the new £1.3 billion commercial district at Stratford City in the Olympic Park which will include 320 new homes. Lend Lease also won planning permission last year for two new sites at Battersea comprising 200 units at Cobalt Place and Victoria Drive respectively.

To find out more about the homes at One The Elephant visit www.onetheelephant.com and for more information about homes at Trafalgar Place visit www.trafalgarplace.com.

NOTES TO EDITORS:

- 1) For further information please contact Duncan Pelham, Media Relations Officer at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com.
- 2) 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.
- 3) Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.
- 4) 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.
- 5) 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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