

For immediate release

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LENDLEASE LAUNCHES NEXT PHASE OF FOOD & BEVERAGE, LEISURE AND RETAIL LEASING AT ELEPHANT PARK

Lendlease has released details of its plans for local independent businesses to operate alongside established London brands within the Elephant Park development emerging in the south of the capital.

Food and beverage, leisure and retail units will form part of Phase Two of the international property and infrastructure group's development at Elephant Park. The new units will be designed to serve local residents, but also to attract visitors to a new food destination in London's Zone 1.

The 16 units total 37,000 sq ft and are clustered in two distinct areas:

- *Ash Avenue* is a run of large format cafés and restaurants facing south, opening directly onto a new park. The units have been designed so the extensive green space is seamlessly integrated, creating an indoor/outdoor social entertainment space and allowing operators to provide a prime al fresco offer. In addition to the unique park-facing offer, Ash Avenue is positioned on an important pedestrian artery of Elephant Park, benefiting from its proximity to the newly opened route from the train station to Walworth Road.
- *New Kent Road and Chatteris Quarter* will have a mixed retail offer with a health, fitness and wellbeing focus, complemented by collaborative workspaces and creative studios. The prominent stretch of flexible use spaces stitches new streets to the existing network of roads, benefitting from high footfall.

The initial focus will be to secure a range of businesses from the local area. Working with its partner, Southwark Borough Council, Lendlease Retail will host an open day at Elephant Park on 10 July, during which interested operators can meet the team, find out more about the development, and discuss their concepts.

Lendlease will also be getting in direct contact with local businesses to provide them with an opportunity to find out more about Elephant Park. Assistance will be available through Lendlease's affordable retail initiative, with concessionary rents and business support available to companies that qualify.

London-based operators with a footprint in the capital who would potentially add to the character of Elephant Park are also being targeted. That continues the approach taken during Phase One, where a number of established brands are opening alongside independent local businesses.

An example of the success of that approach will be the opening of the MM Factory in Phase One of Elephant Park this autumn. A new concept by Mercato Metropolitano, it will provide grocery, retail and dining over 17,500 sq ft. on Walworth Square in Sayer Street. MM Factory joins a number of independent operators, including some from the nearby Artworks project who are opening permanent sites within the development.

Guy Thomas, Head of Retail at Lendlease, commented: "Elephant Park will be a thriving community in central London; a place where people want to live, build futures, work and visit; and one that has a sustainable long-term future because it reflects, and adds, to the Elephant and Castle community and Southwark more widely. The retail, F&B and leisure offer of Phase Two will play a key role in fulfilling this by delivering a balanced mix of independent operators from the local area and brands with a wider footprint in London.

"Working closely with Southwark Borough Council, we are ensuring the space is affordable, and therefore accessible, to local businesses, whilst also engaging with established operators from outside Southwark that fit with Elephant Park."

Lendlease has been working in partnership with Southwark Council to deliver a £2.3 billion regeneration project in Elephant & Castle since 2010. The project is breathing new life into an important part of central London, building on Elephant & Castle's heritage to create thousands of high quality new homes, jobs, business opportunities and green space for Londoners.

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The regeneration is across three sites: Elephant Park, Trafalgar Place and One The Elephant. Lendlease has already completed the first phase of Elephant Park – South Gardens – as well as two earlier phases, Trafalgar Place and One The Elephant. There are a further four phases to be completed across Elephant Park, with a final completion date of 2025. By the end of 2019, Elephant Park will already be a community of 14 mostly independent retailers providing fresh produce, casual dining, coffee, convenience and services, with more to be announced.

CF Commercial, Nash Bond and Shelley Sandzer are the agents for Phase Two.

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