

An aerial photograph of the London skyline at sunset. The sun is low on the horizon, casting a warm, golden glow over the city. The River Thames flows through the foreground, with the London Bridge and Tower Bridge visible. The skyline is filled with various buildings, including the Shard and the London Eye. The sky is filled with soft, golden clouds.

LONDON DEVELOPMENT LAND

TRANSACTIONAL ACTIVITY 2018

The Savills logo, consisting of a solid yellow square with the word "savills" in a red, lowercase, sans-serif font.

savills

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OUR MARKET

Savills London Land Team exchanged 45 deals
on behalf of their clients in 2018.

We believe this is an exceptional outcome showing the resilience of the market, despite the wider macroeconomic environment. The transaction values ranged from £1million to in excess of £100 million across both central and greater London. A selection of these deals has been included within this booklet.

Across Greater London, the buyer pool for larger scale transactions has been led by Registered Providers, driven by their access to funding and commitment to delivering higher government-led housing targets. We have also seen strong demand from both housebuilders and local developers seeking projects of scale as well as smaller consented schemes. Sites taken to the market without planning permission have been received extremely well by developers and investors, who are attracted by the optionality these opportunities present, especially when there is short to medium term income.

The central London market has seen an increase in activity on previous years. In 2018, overseas funders investors / developers often working with local developer partners have been a prominent feature among the buyer pool. These parties have

capitalised on a favourable currency exchange rate and entered the Prime Central London land market following a decline in capital values for both consented and unconsented residential led projects.

The Development Land team has worked very successfully with a number of other professional disciplines within Savills and this has created added value to our clients. We anticipate this will continue in 2019.

Please contact any member of the team if you would like to discuss a potential disposal or acquisition in 2019.



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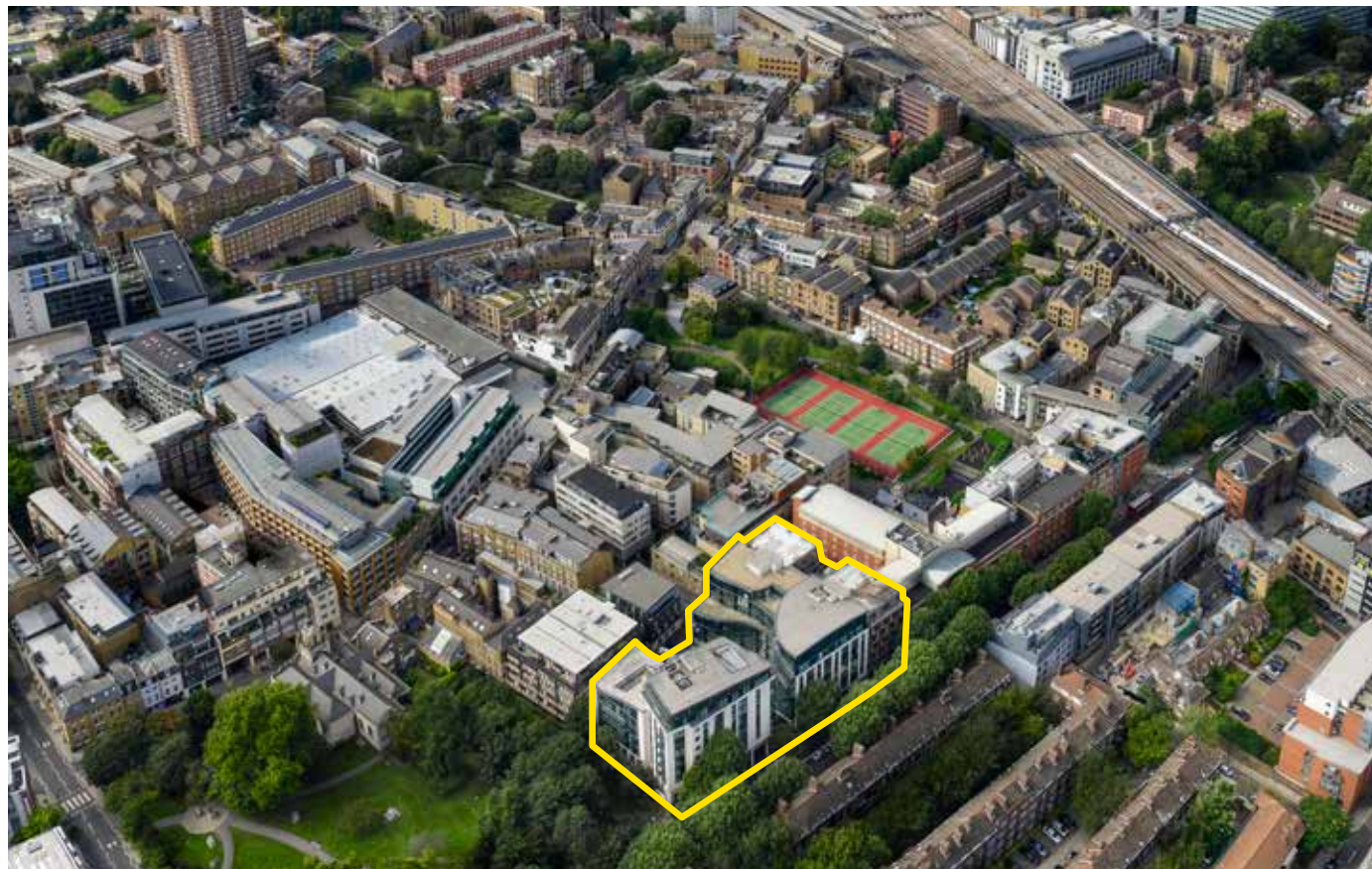


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GREATER LONDON

DEALS





151-157 TOWER BRIDGE ROAD, SE1

Two existing buildings with planning consent for a mixed use scheme comprising a 137 bed apart-hotel and 69 private residential apartments.

Status: Sold

Vendor: Investment Fund

Purchaser: UK Developer

Sale Price: £49,000,000

Other Teams Involved: Hotel Agency

WOODLANDS & MASTERS HOUSE, ELEPHANT & CASTLE, SE11

1.75 acre site comprising existing vacant nursing home and Masters House, a Grade II Listed Building currently let to Cinema Museum. The site benefited from pre-application engagement for a 94 unit scheme.

Status: Sold

Vendor: NHS Trust

Purchaser: UK Developer

Sale Price: £15,500,000

Other Teams Involved: Planning

FORMER XEROX CAMPUS, BRIDGE HOUSE, UXBRIDGE, UB8

A 6.4 acre office campus with Prior Approval to provide approximately 11,037 sq m (118,800 sq ft) NSA of residential.

Status: Sold

Vendor: Fund

Purchaser: Permitted Development Contractor

Sale Price: £43,250,000

Other Teams Involved: UK Investment





RICHMOND ROYAL HOSPITAL, RICHMOND, TW9

A part vacant hospital site totalling 0.9 acres. Existing buildings extending to 5,260 sq m (56,600 sq ft) GIA including Grade II Listed building. The site had a pre-application to provide 82 residential units and a healthcare facility.

Status: Sold

Vendor: NHS Trust

Purchaser: Developer

Sale Price: £11,750,000

Other Teams Involved: Commercial Development

ADDISCOMBE ROAD, CROYDON, CRO

A 0.83 acre cleared site in the town centre sold with full planning permission for a total of 61 apartments including 13 affordable units.

Status: Sold

Vendor: Private Individual

Purchaser: Registered Provider

Sale Price: £9,000,000

Other Teams Involved: Sevenoaks Development



UPPER GREEN WEST, MITCHAM, CR4

An income producing investment comprising an Iceland store with long term mixed use redevelopment potential.

Status: Sold

Vendor: Property Company

Purchaser: Overseas Investor

Sale Price: £4,200,000





50 BROOK GREEN, BROOK GREEN, W6

A 0.77 acre site in prime West London comprising approximately 2,933 sq m (31,781 sq ft) GIA of B1 office in a series of locally listed former school buildings. Permitted development rights for conversion to 40 private residential units.

Status: Sold

Vendor: Fund

Purchaser: Property Company

Sale Price: Confidential

NESTLE FACTORY, HAYES, UB3

Part of the former Nestle Factory sold on a subject to planning basis to a housebuilder, who have since secured planning for demolition of former factory and development of 1,381 new residential homes.

Status: Sold

Vendor: Industrial Developer

Purchaser: Housebuilder

Sale Price: £60,500,000



DEBEN HOUSE, ISLE OF DOGS, E14

An existing office building of approximately 1,462 sq m (15,740 sq ft) GIA with Prior Approval for conversion to 31 private residential units.

Status: Sold

Vendor: Property Company

Purchaser: Developer

Sale Price: £6,725,000





**651-657 OLD KENT ROAD,
SANDGATE TRADING ESTATE, SE15**

A 1.16 acre site occupied by retail warehouses. The site was sold with a positive pre-application for a mixed use scheme comprising 251 residential units totalling 16,548 sq m (178,121 sq ft) GIA and 966 sq m (10,398 sq ft) of commercial space.

Status: Exchanged

Vendor: Fund

Purchaser: Private Investor

Sale Price: Confidential



SHAKESPEARE ROAD, HERNE HILL, SE24

An existing waste transfer facility within a 1.48 acre site. The site was sold unconditionally with a positive pre-application response for a residential scheme of 105 units.

Status: Sold

Vendor: Utility Company

Purchaser: Developer

Sale Price: £8,750,000

Other Teams Involved: Planning



STAINES CENTRAL, STAINES, TW18

A 2.7 acre site with planning permission for 253 residential units and 12,787 sq m (137,638 sq ft) of B1 office space.

Status: Sold

Vendor: Fund

Purchaser: Housebuilder

Sale Price: £27,500,000

Other Teams Involved: Guildford Development



HOMEBASE RICHMOND, NORTH SHEEN, TW9

A 4.6 acre site comprising a trading Homebase store extending to approximately 4,313 sq m (46,424 sq ft) GIA, plus associated parking. Redevelopment potential for 350+ flats.

Status: Sold

Vendor: Property Company

Purchaser: Developer

Sale Price: £44,650,000

Other Teams Involved: UK Investment



MANOR PLACE, FELTHAM, TW14

Six existing houses and an adjoining Local Authority owned car park located opposite the station. The site sold on a subject to planning basis for a 120 unit scheme with 40% affordable housing.

Status: Sold

Vendor: Property Company

Purchaser: Housebuilder

JOHN KEBLE VICARAGE, DEANS LANE, EDGWARE, HA8

A 0.6 acre site occupied by a vicarage with planning permission for 3 apartments, 5 houses and a replacement vicarage.

Status: Sold

Vendor: Charity

Purchaser: Developer

Sale Price: £1,350,000

Other Teams Involved: Planning



LAND TO THE REAR OF INGLEMERE ROAD, TOOTING, SW17

A 0.6 acre backland site sold on a subject to planning basis for 10 residential units and a 3 storey office building.

Status: Sold

Vendor: Private Individual

Purchaser: Developer

Sale Price: £3,200,000



16-18 RICHMOND ROAD & 2 CANBURY PARK ROAD, KINGSTON, KT2

A 0.07 acre site with an implemented planning permission for a mixed use scheme comprising a restaurant (A3) and 9 residential units.

Status: Sold

Vendor: Property Company

Purchaser: Property Company

Sale Price: £1,050,000

Other Teams Involved: Auctions



WEST NORWOOD TENNIS CLUB, WEST NORWOOD, SE27

A former tennis club with outline planning permission to provide 32 private residential units and a replacement tennis club and café.

Status: Sold

Vendor: Developer Contractor

Purchaser: Care Home Developer

Sale Price: £2,700,000



1-9 SANDYCOMBE ROAD, NORTH SHEEN, TW2

A 0.36 acre site with planning consent to provide 20 private residential units and 535 sq m (5,757 sq ft) of commercial space.

Status: Sold

Vendor: Property Company

Purchaser: Overseas Developer

Sale Price: £4,800,000

Other Teams Involved: Auctions

PRINCE OF WALES PUBLIC HOUSE, NEW MALDEN, KT3

A 0.14 acre site comprising a former Public House and associated land to the rear with potential for residential development.

Status: Sold
Vendor: Property Company
Purchaser: Housebuilder
Sale Price: £2,750,000



COOMB HOUSE, ISLEWORTH, TW7

A 4 storey office building with planning permission for conversion and extension to provide an 89 bed hotel, sold for conversion to residential use under Permitted Development.

Status: Sold
Vendor: Property Company
Purchaser: Developer
Sale Price: £3,950,000
Other Teams Involved: Hotels



FORMER COSTA ROASTERY, LAMBETH, SE11

A 0.37 acre site comprising a former roasting facility and storage warehouse (B1c / B8 use). The site was sold with potential for a number of alternative uses, subject to planning permission.

Status: Exchanged
Vendor: UK Plc
Purchaser: Property Company
Sale Price: Confidential
Other Teams Involved: Planning



COOPER HOUSE, SURBITON, KT1

Office building extending to 1,443 sq m (15,531 sq ft) GIA with potential for conversion to residential use under permitted development rights.

Status: Sold

Vendor: Fund

Purchaser: Developer

Sale Price: £4,000,000

Other Teams Involved: UK Investment



ORION PARK, NORTHFIELDS, W13

A 1.6 acre industrial site with planning permission for 76 residential units and approximately 836 sq m (9,000 sq ft) GIA of commercial use.

Status: Sold

Vendor: Property Company

Purchaser: Registered Provider

Sale Price: £12,100,000

LAND ADJACENT TO THE WOODMAN PH, WIMBLEDON PARK, SW19

A 0.47 acre site with planning permission for a new build residential scheme comprising 7 houses and 11 apartments with an NSA of approximately 1,576 sq m (16,961 sq ft).

Status: Sold

Vendor: Property Company

Purchaser: Developer

Sale Price: £4,600,000

Other Teams Involved: Auctions



TEMPLARS TENNIS CLUB, TEMPLE FORTUNE, NW11

1.01 acre site which was a former tennis club. The site had potential for a range of uses and benefited from pre-application feedback for a residential scheme.

Status: Sold

Vendor: Private Individuals

Purchaser: Developer

Sale Price: £5,000,000



KINGMAKER HOUSE, NEW BARNET, EN5

An existing 4,867 sq m (52,386 sq ft) GIA office building set across a 0.64 acre site. The building had prior approval for conversion to provide 119 residential apartments extending to 3,838 sq m (41,308 sq ft) NSA.

Status: Sold

Vendor: Property Company

Purchaser: Developer

Sale Price: £16,500,000

59-65 MAIN AVENUE, ENFIELD, EN1

A 0.2 acre site comprising a single storey retail unit, garages and an area of hardstanding. The site was sold with an expired resolution to grant planning permission.

Status: Sold

Vendor: Private Individual

Purchaser: Developer

Sale Price: £1,225,000



BRADFIELD ROAD, WEST SILVERTOWN, E16

A 0.14 acre site occupied by an existing two storey house. The site benefitted from a positive pre-application response from the LPA for a 44 unit residential scheme with an NSA of 3,526 sq m (37,954 sq ft).

Status: Sold

Vendor: Private Individual

Purchaser: Developer

Sale Price: £3,800,000



ST ALBANS ROAD, WATFORD, WD24

A site with resolution to grant planning permission for 146 residential units. The site totalled 1.2 acres.

Status: Sold

Vendor: Property Company

Purchaser: Housebuilder

Sale Price: £11,087,000 (with commercial handback)

3-7 WINDMILL LANE, STRATFORD, E15

A 0.1 acre site consisting of 3 Victorian terraced buildings and a workshop with yard area to the rear. The site benefitted from a planning consent to provide 9 residential apartments totalling 598 sq m (6,437 sq ft) NSA.

Status: Sold

Vendor: Private Individual

Purchaser: Developer

Sale Price: £1,600,000



WHETSTONE DELIVERY OFFICE, WHETSTONE, N20

A 0.4 acre site comprising a Royal Mail delivery office of approximately 841 sq m (9,049 sq ft) GIA. The site was sold with no planning consent.

Status: Sold

Vendor: Royal Mail

Purchaser: Developer

Sale Price: £4,750,000

Other Teams Involved: Planning



SEWARDSTONE ROAD, CHINGFORD, E4

A 0.39 acre site comprising an existing retail parade and 8 flats above. Planning permission had been granted for an additional 9 units totaling 17 flats above retail.

Status: Sold

Vendor: Property Company

Purchaser: Developer

Sale Price: £3,850,000



ANTOINETTE HOTEL, BEAUFORT ROAD, KINGSTON, KT1

An existing hotel with planning permission for comprehensive redevelopment to provide 60 flats and 19 houses, with 108 car parking spaces.

Status: Sold

Vendor: Hotelier

Purchaser: Housebuilder

Sale Price: £14,300,000

Other Teams Involved: Development Viability



10B SHEPHERDS BUSH ROAD, SHEPHERDS BUSH, W6

A 0.3 acre former car wash and MOT garage with planning permission for 28 flats, 2 townhouses and an office.

Status: Sold

Vendor: Private Individual

Purchaser: Property Company

Sale Price: £7,025,000

Other Teams Involved: Planning

CENTRAL LONDON

DEALS



185 PARK STREET, BANKSIDE, SE1

Residential led mixed use development opportunity on a 1.2 acre freehold island site. Planning permission for an exciting new build scheme comprising offices, 163 apartments, retail and cultural space. Total net saleable area circa 23,597 sq m (254,000 sq ft).

Status: Sold

Vendor: UK Fund

Purchaser: UK Developer / Overseas Partner

Sale Price: £100,000,000



2-3 WEST HALKIN STREET, BELGRAVIA, SW1

A Grade II Listed stucco fronted building forming part of an island site with multiple leasehold interests. The building had the potential for refurbishment and reconfiguration of the existing residential layout.

Status: Sold

Vendor: UK Family

Purchaser: Property Investor

Sale Price: £7,250,000

Other Teams Involved: Sloane Street Office



THE KENSINGTON, KENSINGTON HIGH STREET, SW7

1.26 acre freehold site in the Royal Borough of Kensington and Chelsea. Planning permission for residential-led mixed use scheme with approximately 11,397 sq m (122,646 sq ft) NSA of residential accommodation. The scheme also includes a multi-screen cinema, office and retail.

Status: Sold

Vendor: Fund

Purchaser: Overseas Investor

Sale Price: £86,000,000

**10-11 FOULIS TERRACE,
SOUTH KENSINGTON, SW7**

Two interconnecting, freehold, Grade II Listed buildings with certificate of lawful existing use confirming a House in Multiple Occupation (sui generis). The building totals approximately 776 sq m (8,357 sq ft) GIA and had substantial redevelopment potential.

Status: Sold

Vendor: Charity

Purchaser: Property Investor

Sale Price: £7,250,000

Other Teams Involved: Occupier

Capital Markets



10 VICARAGE GATE, KENSINGTON, W8

A building with planning consent for change of use from Hotel (C1) to Residential (C3) creating a single dwelling of approximately 6,322 sq ft (587 sq m) GIA.

Status: Sold

Vendor: Investment Company

Purchaser: Private Investor

Sale Price: £7,825,000

Other Teams Involved: Kensington Office

**TOWER BRIDGE COURT, 226 TOWER BRIDGE ROAD, SE1**

Existing B1 building of 6,325 sq m (68,090 sq ft) NIA occupied by multiple tenants with vacant possession in July 2019. Pre-application for redevelopment, including residential and hotel use.

Status: Sold

Vendor: Owner Occupier

Purchaser: Commercial Developer

Sale Price: £51,000,000

Other Teams Involved: Commercial Development

