



CUSHMAN &
WAKEFIELD

EMERGING LONDON

WOOD FIRED
ROMAN PIZZA

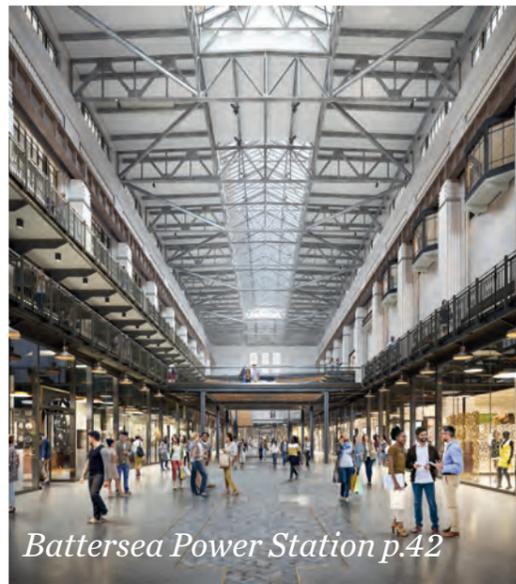
PIZZA
IN THE
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IT'S ALL ABOUT THE PIZZA

2018



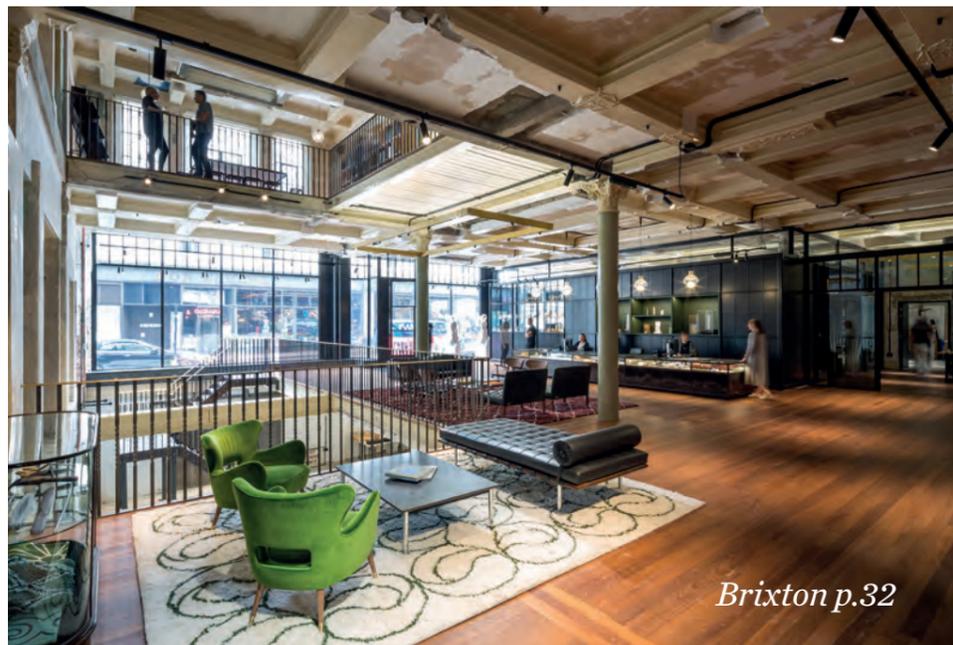
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EMERGING LONDON - A DEFINITION

Change is in London's DNA. The city evolves on an almost daily basis. But just like the Thames, the constituent parts ebb and flow at different rates, in response to a plethora of drivers, including economic flux, immigration, social advancement and technological development.

This continual process of change within geographically-defined neighbourhoods creates opportunities for individuals, communities and commercial organisations. At any point in time, any particular London location defined by its own set of infrastructural, environmental, cultural and socio-economic influences, will be on its own timeline. And, with each step along that timeline, new opportunities emerge.

Emerging London pinpoints the stage at which 104 locations are along their own, unique journeys, which in turn indicates what kind of opportunities might present themselves, both immediately and in the near future. We have identified five general states of evolution:

- Truly Established
- Maturing
- Flourishing
- Up & Coming
- Untapped

Key to taking advantage of these is an understanding that possibilities are linked to a location's individual characteristics, rather than its notional timeline position. It is quite conceivable that a *Truly Established* area can hold as many opportunities as an *Untapped* one.

Importantly, *Emerging London* looks at the capital holistically, noting that rather than competing with each other, individual parts of the city are inexorably interconnected with their neighbours. The benefits of development in one area can be felt much further afield. Of course, not every location has the potential to become commercially established, nor, we would argue, should it aspire to be. But recognising the trajectory of a particular area can be vital for appreciating the likely effect on its peers - and vice versa.

Our experience of Greater London is that while one of the world's top cities is teeming with exciting property development opportunities, particularly for retail and leisure uses, these are not always in plain view. Dictionary definitions of the word 'emerge' include 'to come into view' and 'to become apparent'. So the key purpose of *Emerging London* is to highlight which parts of the capital currently offer the most interesting (and financially rewarding) prospects.

This report isn't an academic exercise. Rather it is designed to have real practical value for you, the reader, whether you are an occupier, developer or investor. We recognise that your organisation's definition of an opportunity will be shaped by its attitude to risk. We've therefore grouped the 104 parts of the capital ranked in this report into five categories - from *Untapped* to *Truly Established* (see p.54) - to give a broad indication of how frontier-pushing development in any particular area is likely to be.

Of course we can't pinpoint to the street lamp exactly which parts of London present the best opportunities for your own organisation. But we believe we can get you very close. *Emerging London* notes that wherever you choose to look, two key factors define the areas most likely to see successful development. Firstly, they will be either already well connected or have substantial transport infrastructure investment in the pipeline. And, secondly, they will welcome end projects, whether large or small, which attempt to integrate into that part of London's existing urban fabric and recognise a sense of place, rather than stand in complete isolation.



JOHN PERCY
HEAD OF DEVELOPMENT
AND PLACE



LONDON: DRIVING CHANGE



London's status as a leading world city is undiminished, despite the uncertainty of recent years. Successive independent studies, such as the Global City Power Index, continue to place London comfortably in the top 10. While past performance does not guarantee future positioning, it is clear that London is unlikely to relinquish its title as a key global powerhouse in the near future.

The relative assuredness of London's global position transfers down to a local level to have a positive, confidence-boosting effect on each of the capital's 32 boroughs, plus the City of London. Key factors which will affect future development and progression in all 33 areas are:

POPULATION

The number of people drawn to London shows no sign of abating. Consensual forecasting suggests annual population growth of between 70,000 and 80,000 people until 2030. From a retail perspective, that will mean more potential shoppers; though how they will be distributed across the capital will depend

significantly on where new housing and workspace development occurs.

HOUSING

As politicians of all hues scramble to increase the supply of housing within the capital, London's housing stock is set to rocket. To accommodate the sheer volume of new homes, whole new districts like Wembley Park (see page 36) are appearing. A new urban ecosystem based on true mixed-use principles is evolving, which presents exciting opportunities for retail and leisure operators.



... it is clear that London is unlikely to relinquish its title as a global powerhouse in the near future.

At a glance –

KEY TRENDS

- » London will remain dominant as a leading world city
- » Population figures are expected to increase, despite macro-economic uncertainty
- » New homes will bring with them new spend and retail/leisure opportunities...
- » ... which will be coupled with greater provision of workspace outside central London
- » Densification of existing areas will create exciting possibilities for the creation of new retail/leisure offers
- » Recognising the intangibles which underpin London's magnetism will be key for future retail/leisure operations

WORKSPACE

As London's population expands its workforce will become much more widely distributed, as previously solely residential areas gain increasing amounts of workspace. Large new developments such as Canada Water and Battersea Power Station (see pages 14 and 42) are creating major new office hubs. The type of workspace that emerges in these locations is likely to have a significant bearing on local retail and leisure provision.

RISE OF INDIE RETAIL

Londoners, most notably the younger half of the capital's demographic, are clamouring for a more experiential retail and leisure offer, based around independent operators offering authenticity, provenance and experience. These demands are likely to create opportunities and challenges in equal measure.



RETAILER PREFERENCES

London's status as a leading world city continues to exert a magnetic pull on a wide variety of businesses. Those who are focused on the capital's indigenous rather than tourist customer base are already showing a greater willingness to disperse across a wider geographic area.

MACRO-ECONOMIC FACTORS

During the last global downturn, London largely held on to its position relative to other cities, so a future straight economic downturn would

at most decelerate the pace of major urban regeneration projects. Much trickier to predict is the impact of Brexit, but so far, no major studies have suggested a significant negative impact on the city as a whole.

TRANSPORT

Travel flow through London will change significantly as a result of Thameslink improvements in 2018 and the full opening of Crossrail at the end of 2019, together with increasing modal shift to bicycle and pedestrian transport. New retail and leisure concepts at transport hubs and along new travel routes are emerging.

PLANNING

The Mayor of London's latest *London Plan*, currently still a draft, is firmly based around growth; including a city-wide annual target of 65,000 new homes. A willingness to accept densification of existing areas, a major departure from previous London planning policy, is likely to have a profound effect on many parts of Greater London, and create untold possibilities for expanded places.



INTANGIBLES

Part of what makes London special is a layer of intangibles that transforms it from being merely a place to a living entity. The sense of optimism, for example, that prevails across the capital, from a suburban East London housing estate to the bright lights of the West End, can't necessarily be detected in a building or Tube train. But it can definitely be felt in the thousands of thronging shops, bars and restaurants which permeate the capital. Future retail and leisure development which acknowledges and can respond to the essence of these intangibles is most likely to succeed.



TECH TRENDS

A London skyline buzzing with robot drones making parcel deliveries is as unlikely as one filled with airborne jet-propelled people carriers, reckon futurologists. Yet tech developments are slowly but surely having an effect on the capital – automatically-driven tubes have been running under central London for years and driverless road pods are currently being trialled in Greenwich and at Heathrow Airport. Other innovative solutions, from kinetic paving stones which use footfall to power street lights and hydrogen-powered generators for large buildings, are well advanced.

While the capital's IT connections are generally up to scratch, one area which will need close attention in the coming years is power supply. Ensuring that the city's lights stay on as whole new town centres like Brent Cross South (see page 48) are connected up to a historic supply grid will require a high degree of tech dexterity. We believe that the parts of London which put themselves at the frontier of IT advances are also those most likely to present interesting real estate-led opportunities.

C&W MARKET VIEW: Q&A WITH RICHARD HOWARD AND RICHARD PICKERING

London is undergoing exciting changes. Two Cushman & Wakefield senior executives consider the key factors influencing the capital's future and the practical implications of the city's growth on urban real estate development.

RICHARD HOWARD INTERNATIONAL PARTNER, HEAD OF CENTRAL LONDON LEASING

How do you describe your role, in a nutshell?

Managing the central London leasing team involves first and foremost keeping in direct contact with key clients and ensuring that all of the work we do (for example, at King's Cross) is consistently of a high standard. Coordinating new business wins is also a priority for me.

You've worked on a wide selection of major mixed-use schemes across central London. Which are the key common factors that made these developments successful places for people?

Good transport links, an active ground floor, office occupiers who add value, and an honest, authentic presentation are 'must haves'. Carefully integrating uses is massively important, too.

You spend a lot of time visiting urban regeneration and transformation

projects across Europe and the USA; what are the most interesting learnings you have brought back to London?

Design should always take precedence over specification. Take London's Tea Building (in Shoreditch): one of the most popular offices in a major global city and its appeal is all about its authenticity and design, not its specification. The same principle applies to modern buildings. Even a new tower can be given soul and a sense of attractiveness – Barangaroo in Sydney is a great example of this.

You have been involved with King's Cross since the inception of its redevelopment. To what do you ascribe its phenomenal success?

Google's presence for sure, while the University of the Arts is also a major catalyst. A masterstroke for King's Cross is a total agnosticism about the tenant line up – from Louis Vuitton to a housing association – and as a result it feels like an authentic part of London. Choosing ground floor operators, like restaurant Caravan, who are spiritually at home there,

(rather than simply being able to pay the highest rent) is an astute move. However, it's worth noting that external factors (such as the refurbishment of St Pancras) have also played an important part.



A massive and very wasteful anomaly of our industry is that we fit out offices to a high standard for marketing purposes... we should all agree that this is a huge waste of time and money, and terrible for the environment.

And you've recently started advising on the next phase of development of Canary Wharf. Are there any similarities with central London locations?

Yes, the transport links will be superb once Crossrail is operational [late 2018], while the buildings (architects include Pilbrow and AHMM) will demonstrate a combination of excellence and humanity that will surprise everybody.

You mention architects, but what does London's property industry, which is ultimately responsible for much of the city's built environment, excel at and what could it do better?

Well, a massive and very wasteful anomaly of our industry is that we fit out offices to a high standard for marketing purposes, only to bin most of it when an occupier moves in. We should all agree that this is a huge waste of time and money, and terrible for the environment. The solution is simple: build to shell and core only. Hopefully this can be done voluntarily, though I'd back legislation if it was necessary and I suspect many of my colleagues would, too.

And what do you think occupiers are looking for in London?

Apart from well-designed buildings, they want to know if they are going to be able to recruit and retain the talent they need for their business to thrive.

Assuming that they can recruit effectively, which parts of London are likely to appeal to big space office occupiers?

The continuous rise in central London office rents can only result in occupiers becoming more footloose and considering destinations as diverse as Wood Wharf to the east and Elephant & Castle to the south. I sense the South Bank is evolving from a sought-after but relatively small location, to becoming a very significant part of the makeup of London's office supply. This is a major shift for the capital, as in the past the Thames was seen as a boundary. But the plans from Vauxhall to Battersea (see pages 42-47) suggest fundamental change is well underway.

Could that be to the detriment of locations north of the river?

Not at all. Schemes like Brent Cross South (see pages 50-53) and Wembley Park (see pages 36-41) are sure to attract a new generation of Londoners. They will supply excellent environments with superb transport links. Importantly, they will address the issue of providing workspace and affordable living space in the same location. We shouldn't underestimate the potential draw this will have.

Does this mean that across London increasing numbers of people will be beneficial to the retail/leisure mix?

Absolutely. Outside the property world people use ground floor amenities as everyday reference points. Ask someone to meet you at the Chipperfield building at King's Cross, for instance, and they may be flummoxed. Tell them it's the one where Vinoteca is, and there is likely to be instant recognition. That demonstrates how important retail/leisure is to the whole composition of an area.

How does it feel to be working on some of London's most significant developments?

It is simply a privilege. Without wishing to sound like a candidate on The Apprentice, I am massively passionate about my job and cannot quite believe how lucky I am. Working together with amazing people on developments which are redrawing the map of London is what really sets this job apart. Where else could I be holding the King's Cross falcon on my hand one day, and zooming above the capital in a helicopter the next? I love it.



The continuous rise in central London office rents can only result in occupiers becoming more footloose.





Increasingly large swathes of developable land are held in single private ownerships. These are the bedrock of London's future evolution.

RICHARD PICKERING HEAD OF FUTURES STRATEGY

How do you describe your role, in a nutshell?

It involves looking ahead at how the world and our industry is changing, figuring out what this means for our clients and helping them with their strategy, and then making sure that our own business is well placed for the future.

You originally trained in law and are now working in the real estate sector. What drew you in that direction?

I think that a law degree is great preparation for any career – it encourages focus and critical thinking. I went into commercial property law, but ultimately found the guys on the other side of the table to be having more fun.

Macroeconomic factors such as Brexit and London's housing crisis are often framed in a negative way. Are we conditioned to see big picture items as threats (because they are outside our control) when we should be seeing the opportunities which lay within?

Yes, we do tend to focus on the prospect of loss, rather than the opportunity of gain. This has its roots in behavioural economics. If you look back, the investors who have been most successful tend to be counter-cyclical ones, who better perceive the upside opportunities associated with risk.

How do you expect London and the way people live and interact with the city, to change over the next decade?

Data sets are becoming larger and more open. Consequently, we should expect new analytical tools to allow us to use our resources in a more efficient way (for instance to manage congestion, to share capital assets and also to create communities and interact with each other).

What role do London's largest landowners and developers play in realising London's growth capability?

A very significant one. Increasingly large swathes of developable land are held in single private ownerships. These are the bedrock of London's future evolution. Our best developers will regard these as 100 year-plus plays, as the great estates have done historically, rather than as trading opportunities. This requires skills in placemaking, a long-term view on investment returns, and a form of paternalism and conscientious capitalism that doesn't exist ubiquitously in the property industry.

What is the most exciting technological change or innovation you have come across recently?

The most profound tech change going forward is going to be digital automation. I'm not sure whether I'm excited or terrified about it, but I don't think that most people have realised how societally impactful it is likely to be. Conventional wisdom tells us that when technological processes (such as ICT in the workplace) are introduced, then people transition over time to higher value roles. However, this time around, there will be some in society who won't be able to find any job that can't be done quicker and cheaper by a robot. We need to work out how to deal with that.



The most profound tech change going forward is going to be digital automation.

London is a truly global city. What are the attributes that make London so attractive to those from other countries and cultures, and are there any global cities which you believe offer key learnings for London?

London is attractive because it is: open, transparent, investable, secure, vibrant, diverse and exciting (well, you did ask!). London may reflect on how Tokyo effortlessly manages paradoxes between the traditional and the new, yet is also crazy, fun and innovative.

Transportation is a key attribute for any city. How important is the development of London's transport network?

Every time we build a tube line, we leave less space for the next one. We probably need to look at building more capacity into the network as a priority, rather than add new lines, particularly as the city densifies. The real issue with infrastructure delivery in London is that it takes far too long. We need to streamline processes, give more planning and purchase powers to TfL and find new ways to capture value from property development to support business cases.

The latest forecasts from the GLA suggest London's population is forecast to grow annually by over 80,000 people over the next decade. How should London respond?

It has to increase in density, which will not be universally popular. If you look to Asia however, London is still a very low-density city.

How are attitudes to work/life balance likely to affect London's physical environment?

I envisage a bifurcation in how work is delivered, with mundane or solitary tasks being increasingly delivered at home, and interactive or knowledge-based tasks delivered centrally in flexible spaces that bring together work, leisure and communication. Digitally arranged communities that tie together



If you look to Asia however, London is still a very low-density city.

people with similar interests can in turn coordinate physical interaction between people who may otherwise not meet. I'm quite hopeful for the future in this regard.

Is London doing enough to prepare itself for the impact technological advances will have on living/working in the capital?

Smart city technology is not at the sexy end of the spectrum – it is much more functional. However, the key challenge that London faces is to reduce pain points (overcrowding, pollution, congestion) rather than to add excitement, and in this regard urban technologies play a very significant role. As a medieval city, London must retrofit technology solutions into its fabric, in a way that virgin cities, delivered by Google for instance, do not. Some of these solutions will work much better in the latter, which puts London at a strategic disadvantage. To respond positively London needs to emphasise its relative strengths (like history and culture) and use technology to mitigate the negatives.

Spotlight on

CANADA WATER SE16



The transformation of the former Surrey Commercial Docks, part of the Rotherhithe Peninsula, on the south bank of the Thames just east of Tower Bridge started in the 1980s. Now the London Borough of Southwark's Canada Water Area Action Plan seeks to enhance and improve on that first wave of regeneration. Covering over 750 acres, including the SE16 Print Works (which used to print the *Daily Mail* and *Evening Standard*), Surrey Quays Shopping Centre and Surrey Quays Leisure Park.

The centrepiece of the new vision is unquestionably British Land's proposal for a comprehensive £3bn 53-acre redevelopment anchored around Canada Water Dock, which will include up to 1 million sq ft of retail space, a new High Street, 2 million sq ft of workspace and approximately 3,000 homes.

Key to assuring the anticipated growth of both housing and commercial space, is an extremely important transport hub at Canada Water station,

where the London Overground and Jubilee Line meet to give unrivaled north-south and east-west connectivity. Beyond the rail links the plans propose to improve bus routes and cycle paths better connecting the site with the South Bank and the City. Also proposed for the area is the world's longest pedestrian and cycle drawbridge, which would create a 184-metre span across the Thames linking Rotherhithe with the Isle of Dogs. Like Tower Bridge to the west, it would open to allow large ships to pass through.

Other development projects within the wider scope of the Area Action Plan seek to capitalise on the existing large water habitats and green spaces, many of which are already underway. They include L&Q's Quebec Quarter, near Russia Dock, which will provide around 370 homes and 17,000 sq ft of commercial space over five acres, and Notting Hill Housing/Sellar Developments' eight-acre scheme, which will deliver approximately 1,000 new homes, 50,000 sq ft of neighbourhood retail and a 100,000 sq ft UK flagship Decathlon store.

KEY STATISTICS

C&W Evolutionary Status:
 UP & COMING

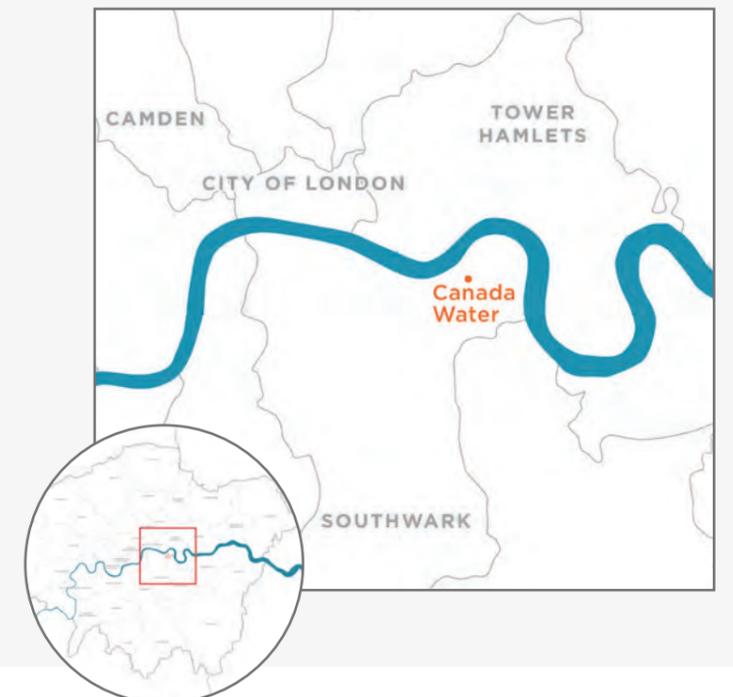
C&W Location Ranking: 77

TfL travel zone: 2

Local authority:
Southwark

Distance from central London:
3 miles east

Population: 322,000
 (@GLA borough population projections 2018)



Canada Water Profile Interview

British Land's **ROGER MADELIN CBE**, Head of Canada Water Development, and **EMMA CARIAGA**, Canada Water's Head of Operations tell us about creating a High Street from scratch, how it feels to be responsible for creating a new part of London and reveal their favourite shopping spots in the capital.



ROGER MADELIN CBE
HEAD OF CANADA WATER DEVELOPMENT, BRITISH LAND



EMMA CARIAGA
HEAD OF OPERATIONS, CANADA WATER, BRITISH LAND

How do you describe what you're doing at Canada Water to people who aren't aware of what exactly is happening here?

Roger It is simply the most amazing opportunity that I've come across in more than 30 years developing. We are in control of evolving a new place with up to 20,000 people working, being educated and visiting every day, on top of 30,000 people living here.

The first phase of development is potentially 1.8m sq ft. Do you already have a vision in your own minds how that space will look?

Roger We have a very clear idea of what the first phase will look like. One of the things we will do is build a new High Street. Contrary to what many people believe, not all High Streets are declining and we're going to incorporate the best things about existing ones. To do that we will bring forward flexible buildings that allow for a mixed offer and importantly allow for adaptation over time. We have learned lessons from retail environments that function well, that allow for control of traffic and create pavements/street environments that are safe and inviting.

Alongside the retail, our first phase will deliver exciting new working environments, a new leisure centre and up to 650 homes. Once completed it will be a substantial place in its own right and transformational in terms of establishing Canada Water as a much more urban place than it appears today.

It's not every day you get to design a High Street from scratch.

Roger Precisely, and that's what makes Canada Water so special. No-one has had planning permission to allow them create a major retail and leisure hub so close to central London for a very long time. Current policy allows us to build up to one million sq ft. That's scary and exciting, in equal measure, because we know that the retail and leisure markets are challenging right now. But we also know that, as long as we get it right, that space will be fundamental to creating a great new urban area.

And you have plans for plenty of office space, too.

Roger If you ask anyone at the moment "Is Canada Water a good place for offices?" the answer will probably be "No". But why would it be anything else at this stage? We're not surprised about responses from people who haven't been here, but we are pleasantly surprised that everyone who comes here seems to get it - that's what keeps us going.



We know that, as long as we get it right, retail and leisure space will be fundamental to creating a great new urban area.

So, this is a case of changing perceptions.

Emma Because people don't know what is here, their perceptions aren't negative. It's more a case that they simply have no perceptions. Often, when they visit for the first time, they are unsure of where they're going - people often think we're east of Canary Wharf - yet when they get here they're really surprised, because it took them half the time they expected it to.

That bodes well for discussions with potential occupiers.

Roger It does and we're already talking to a wide variety of possible office tenants. Not just FTSE100 companies, big consultancies, and technology and banking firms, as you might expect, but also small design companies and higher education institutions. And these aren't cursory conversations, but exploring how much can we provide, when and for how much.

And you will also be building new residential accommodation.

Emma A functioning urban environment needs people around at different times of the day. Alongside the retail and workspace, we will be delivering approximately 3,000 homes. With that kind of scale we can create a real mix of homes that appeal to a broad range of ages as well as a full spectrum of incomes. One of the reasons people leave a place is because there's nowhere for them to staircase up or down to. Our aim is to deliver a good range of property types that Londoners can not only afford, but are actually attractive to them, which in turn will create a place where people want to stay. That means creating homes for everyone from students to senior citizens.



Roger Madelin CBE

What is your favourite part of London?

Somewhere between here [Canada Water] and Waterloo depending on whether I turn left or right on my bike - the back streets of the South Bank.

Chiswick High Street - a wide space with interesting shops and chance to meet a diversity of people.

Do you have a personal 'hidden London' location you'd like to share?

Around Charterhouse Square. I used to cycle past, but one day I went to have a proper look.

Best location in London to shop for quirky gifts?

I like somewhere I can get in and out of quickly, so big properly managed department stores like Selfridges are ideal for me.

Parts of London you'd like to explore more?

Meridian Water, Woolwich and Thamesmead.

What is your favoured form of transport around the capital?

Bike - today I'm on a Specialized Langster - a single-speed aluminium frame design. But normally I ride a Condor Gran Fondo Titanium with Shimano Dura-Ace gears; I also have a Brompton.



We're not going to force community, but we have the ability to connect people.



Our aim is to end up with properties that local people can not only afford, but are actually attractive to them, which in turn will create a place where people want to stay.

Talking of interesting environments, you seem to have been pleasantly surprised by the popularity of the Printworks (a former industrial building) as a temporary music venue.

Emma The music events are really popular and we've recently adapted the space to allow live music which has seen performances from artists as diverse as Corrine Bailey Rae and Django Django. Given the history of the site and the amazing industrial interior, we are very much keeping an open mind on whether Printworks could form part of the longer-term masterplan as an events space. For now, it is certainly helping to put Canada Water on the map.

This must remind you (Roger) of previous regeneration projects you have worked on, most recently King's Cross?

Roger Actually, it is even more exciting than King's Cross. The mix of uses is different to anything else, including the abundance of recreational space. You can do a 5km running circuit and only have to cross one main road. Well-being (i.e. both mental and physical health) will be built into the fabric of

the place from the start. We're not going to force community, but we have the ability to connect people.

British Land plans to retain and manage the land at Canada Water once it has been developed. How does that affect how you build out the scheme?

Roger In practical terms, it means we can spend more on public realm, more on infrastructure and more on future-proofing. I find it extremely satisfying to be able to think and plan for the long-term.

And how does it feel to be working on Canada Water?

Emma It's a massive privilege and good fun, but also a huge responsibility to get it right, as this sort of opportunity doesn't come up very often.

Roger It makes me feel 30 again! I cannot think of another job that would be more exciting than building a whole piece of a city, with 35 buildings and 15 parks and squares.

www.canadawatermasterplan.com

At a glance –

CANADA WATER

British Land owns 53 acres of former London Docklands on the south bank of the Thames near Rotherhithe. In May this year, they applied for Master Plan consent for a comprehensive redevelopment that will effectively create a new urban quarter in the London borough of Southwark. A total of 3,000 new homes, 1m sq ft of retail and leisure space and 2m sq ft workspace, plus a number of parks and dock habitats, are planned across an area that currently includes Surrey Quays Shopping Centre, Surrey Quays Leisure Park and the SE16 Printworks.



Emma Cariaga

What is your favourite part of London?

The Royal Courts of Justice on the Strand – my dad was a Solicitor and I used to go with him to watch and listen. So, I enjoy spending time there now when I can.

Do you have a personal 'hidden London' location you'd like to share?

Inside the Barbican Centre – I used to walk around it and thought it was impenetrable, but the inside is incredible.

Best location in London to shop for quirky gifts?

Tate Modern gift shop.

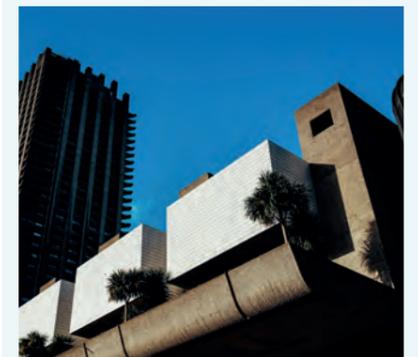
The Range (including the Canada Water branch) – it's great for inflatable snowmen at Christmas!

Parts of London you'd like to explore more?

Crystal Palace

What is your favoured form of transport around the capital?

The tube.



Barbican Centre, London - © Rob Bye

Spotlight on BARKING IG11



One of London's newest boroughs, Barking & Dagenham was designated part of the capital in 1965. While Dagenham's industrial heritage (notably the Ford factory, which still produces up to 1 million vehicle engines each year) is well-known, Barking's identity has been less clearly defined. Until now.

In a bold statement at MIPIM 2018, Be First, the private development company set up by the local authority in 2017, described the regeneration plans for Barking town centre as a "mini Manhattan". Already widely respected within the property industry, Be First, chaired by veteran urban champion Lord Kerslake, plans to generate up to 20,000 jobs and create 50,000 homes on just short of 1,000 acres of development land within the next two decades. The proposals showcased at MIPIM include development above Barking's central main line rail and Tube station, which would deliver more than 2,000 new homes.

One of the first new generation schemes to come forward will be the redevelopment of Vicarage Field Shopping Centre. Owner Benson Elliot and partner Londonewcastle will provide over 800 homes while creating a new retail hub (see Interview pages 22-25).

Outside the town centre, funding was agreed in early 2018 for a £263 million extension of Transport for London's Overground line to a new railway station at Barking Riverside, due to open in 2021. One of the UK's largest regeneration projects and led jointly by the Greater London Authority and developer L&Q, the redevelopment of Barking's power station at Riverside will deliver nearly 11,000 new homes, housing 29,000 people, as well as circa 700,000 sq ft of commercial, including retail/leisure space.

KEY STATISTICS

C&W Evolutionary Status:
● ● ● ● ● UP & COMING

C&W Location Ranking: 73

TfL travel zone: 4

Local authority:
 Barking & Dagenham

Distance from central London:
 9 miles east

Population: 213,000
 (©GLA borough population projections 2018)





There's an undertone of affordability which we are keen to sustain and utilise to encourage new formats, ideas and community experiences.

Barking Profile Interview

The 1.3m sq ft residential-led redevelopment at Vicarage Field is key to unlocking a series of regeneration initiatives in central Barking. **PETER CORNFORTH**, Project Lead at site owner Benson Elliot and **JAMES SHINDLER**, Director at development manager Londonewcastle tell us how perceptions of Barking are changing, explain why green spaces are important for any regeneration project and disclose why, one day, one of them will visit Cockfosters.



PETER CORNFORTH
RETAIL DIRECTOR, BENSON ELLIOT

You've done a lot of public consultation as part of the planning for Vicarage Field. Did these highlight any misconceptions about Barking as a place?

Peter I'd argue that a person can't have a misconception about a place because if that's what they think, that's what they think. The overwhelming response to the surveys we did is essentially: 'bring it on'. There's a consistent local sentiment that Barking can benefit from the sort of contemporary catching-up they see in other parts of the Capital, so people are supportive as they see it delivering things they want.

OK, but presumably there are still some perception issues.

James The perceptions are around Barking's old-school geography, being a close neighbour of Essex – that's not a bad thing, it just makes it sound a bit further out. The reality is that it's as near to central London as Ealing is on the west side of town.

These sound like attitudes that will take a while to alter.

Peter I've always believed that changes in perception emerge organically. One of the exciting things about Barking is that whilst it's got its fair share of physical heritage, the centre isn't jam packed with ancient or historic buildings; creating the opportunity to deliver a really bold and exemplary design solution with a freshness and vitality that will be interesting across a wider geography than Barking itself. I'm confident that as we work through and deliver our masterplan, perceptions will be rebased to anticipate the great things ahead.

As humans we are better at dealing with things we can see in front of us, rather than on a plan.

Peter Definitely true, but there's more to it than a few buildings coming out of the ground. To inspire perceptions and empower opportunity, you need something to hang your hat on and central Barking's a bit short of hat-hanging things at the moment. That's about to change. The development of several projects will give the area a much stronger experiential and visual identity.

And one of those projects is Vicarage Field, where the designs by Studio Egret West have been largely applauded.

James This is third time we've worked with SEW and they are as ambitious and design-led as we are. We are conscious that our scheme should stand out in a good way. It is refreshing to work with an architect who just sees London as a wonderful place with a lot of opportunity both in terms of new buildings and preserving heritage. We're particularly pleased that both the Council and GLA accepted the design integrity of the plans – they recognise it's a high-quality scheme.

So, we know how Vicarage Field will look. What about how the mix of uses within the scheme will work?

Peter We are determined that the interaction between commercial and residential space will be socially sustainable, today and tomorrow. In terms of layout and uses we have maximum flexibility, including podium amenity (garden) space.



We are determined that the interaction between commercial and residential space will be socially sustainable.



Rooftop gardens sound interesting.

James This is a good example of heritage and amenity coming together. Our site once served as the vineyard for Barking Abbey, and more recently as market gardens. So, our modern take is to create micro allotments on the roof above the commercial space. Having green space and growing things is attractive to people. We've successfully worked with the Nomadic Gardens community project on previous schemes. While accessible green areas aren't particularly expensive they bring a huge benefit for residents.

Talking of residents, the most recent London Plan calls for a lot more housing across London. Do you see space for that in Barking?

Peter The draft new London Plan is a fairly recent manifestation of something that's been in the policy pipeline for some time. Our view is that Barking absolutely has significant physical capacity to deliver a whole raft of new homes, both in the town centre and across the wider borough landscape, for example at Riverside. The Council are proactive in renewing and enhancing

existing stock and encouraging all forms of tenure across new build schemes, ensuring the benefits of regeneration are felt throughout the community.

Vicarage Field will deliver a fully mixed use town centre scheme.

Peter That's been the objective from the start and what we've picked up strongly throughout our local dialogues. With very little new development of commercial space in the town centre for a number of decades the opportunity's there to renew, reposition and re-energise Barking's social and commercial core. On the other hand, there's an undertone of affordability which we are keen to sustain and utilise to encourage new formats, ideas and community experiences.

How does Barking compare with similar districts in other European cities?

Peter We're witnessing more disruption to consumer behaviour and lifestyles in London than almost anywhere. Because of that we're keeping flexibility at the heart of our design process; I wouldn't be surprised if we see some really

interesting user-led models being implemented across the coworking/living and hospitality/entertainment sectors. Barking has a seething enterprise and arts culture going on and the council is very keen to expand and promote that.

Indeed, the council set up its own private development company in 2017, Be First.

James They're now working closely with us as they want the scheme to progress quickly because it will have a ripple effect on bringing other sites forward. They certainly see the bigger picture, as well as being proactive and ambitious, which in the long term can only be good for Barking.

How does it feel to be working on Vicarage Field?

James I feel proud and excited.
Peter It's pretty humbling. I certainly feel a weight of responsibility, and, as Council leader Darren Rodwell correctly points out, I should, as what we are doing will still be here in 30-40 years' time.

www.newvicaragefield.co.uk

At a glance –

VICARAGE FIELD, BARKING

Pan-European private equity fund manager Benson Elliot and London-based developer Londonewcastle plans to transform an existing shopping centre in central Barking to create a new mixed-use development over five acres. The project will comprise 850 homes, an hotel, flexible business space, 150,000 sq ft replacement retail and 100,000 sq ft of F&B/leisure. The project will be phased over three to five years with construction expected to start late 2019/early 2020.



Peter Cornforth

What is your favourite part of London?

Lordship Lane, East Dulwich – where else can you find restaurant MEATliquour alongside a shop selling plastic buckets?

Brixton – still more to come and The Department Store project is a stunner. (See pages 32-33)

Do you have a personal 'hidden London' location you'd like to share?

Whitechapel – all the best places you've never heard of; Tayyabs, Wilton's Music Hall and Indo.

Best location in London to shop for quirky gifts?

Peckham Levels (See page 28-29).

Best location in London to eat?

Sparrow at Lewisham – wow!

Bellenden Village, Peckham – a perfect micro destination; from traditional boozier to edgy global cuisines.

Place to go for a night out:

Camden – still rocks and I love The Roundhouse.

Parts of London you'd like to explore more and why?

Cockfosters – just to see what's there

Forest Hill/Crystal Palace – they're on my doorstep.

What is your favoured form of transport around the capital?

Public – bus and tube if getting from east to west.

James Shindler

What is your favourite part of London?

I'm a new-found fan of Peckham: the village, the restaurants, the authentic atmosphere. (See pages 28-29)

I also rate Crouch End: it has a village feel, and the lack of nearby tube is something of a positive.

Do you have a personal 'hidden London' location you'd like to share?

Bermondsey arches – nobody really knows where it starts or finishes.

Best location in London to shop for quirky gifts?

Charlotte Street, Fitzrovia.

Place to go for a night out:

Granary Square, King's Cross.

Parts of London you'd like to explore more?

Deptford and Alexandra Palace.

What is your favoured form of transport around the capital?

I like driving, so normally whizz around in a small car.

Granary Square – Kings Cross



Spotlight on

DEPTFORD SE8



KEY STATISTICS

C&W Evolutionary Status:
○○●○○ FLOURISHING

C&W Location Ranking: 58

TfL travel zone: 2

Local authority:
Lewisham

Distance from central London:
4.5 miles south east

Population: 310,000
(©GLA borough population
projections 2018)

While Barking has designs emulating the Big Apple, Deptford has looked closer to home for inspiration. The long-trailed Convoys Wharf redevelopment on the banks of the Thames has the potential, according to its backers, to turn a neglected riverside area into the 'Shoreditch of South London.' Like the Printworks at Canada Water (see pages 14-19) this is another former newspaper-related site which could see big change. A consented scheme allows for 3,500 new homes to be built on 41-acres of ex-News International land, also opening up river frontages for public access.

Although Convoys Wharf is still at the planning stage, other developers have already moved in to complete smaller schemes, like U+I's Deptford Project, winner of the 2017 London Planning Awards.

Two acres of former railway land, including derelict arches, next to the railway station, which provides quick access to central London and Kent, have been given a new lease of life. The scheme includes 132 homes and Deptford Market Yard, a quirky home for 14 retail/leisure operators. The lower half of Deptford High Street, where traditional pie-and-mash shops sit alongside nail bars and Vietnamese cafes, has recently benefited from a £2.1m makeover.



Libby Cutress

LOCAL RESIDENT
DEPTFORD

How would you describe what is happening in Deptford?

Deptford is changing rapidly, which is both good and bad. Having lived in the area for a while, I'm worried that if it carries on at this pace, it will start to lose some of the charm and that the old-timers and businesses that make the place special will eventually move on. On the other hand, we've had lots of new independent businesses move in, which means I rarely have to leave the area if I need something.

Which five words best describe Deptford?

1. Colourful
2. Charming
3. Vibrant
4. Resilient
5. Community

What are people who haven't been to Deptford missing?

It's got amazing character and quirkiness, and although gentrification is creeping in, it has certainly not lost its charm yet. The flea market on Wednesday's, Friday's and Saturday's - you can buy anything and everything, usually for a bargain. A great variety of pubs. My personal favourites are: The Dog and Bell (calm and nice beer), The Royal Albert (cosy, great food and footy), Villages (microbrewery) and The Birds Nest (music and burgers).

Do you have a personal 'hidden London' location you'd like to share?

It's not really a secret - but Telegraph Hill for free tennis and amazing views over London.

Best location in London to shop for quirky gifts?

Deptford Market...no question!

Best location in London to eat?

My current favourites are actually in Deptford. The Waiting Room - for vegetarian/vegan breakfasts and coffee and Hullabaloo - for amazing (and cheap) paneer curries. Otherwise I've had some great food in Peckham namely Pedlar and Artusi. The latter now has a sister restaurant in Deptford called Marcella which is yum.

Best location in London for a night out with friends?

I tend to stay in Deptford, but the rare times I head out further afield, it's usually to Peckham or Brixton.

Best location in London for visiting with family/relatives?

Greenwich - to have a look in the market and have a walk in the park.

What is your favoured form of transport around the capital?

Cycling or London Overground.

Part of London you'd like to explore more and why?

A friend lived in Harringay Green Lanes for a little while and I always liked it there - would love to explore it more.

Spotlight on

PECKHAM SE15



KEY STATISTICS

C&W Evolutionary Status:
○○●○○ FLOURISHING

C&W Location Ranking: 45

TfL travel zone: 2

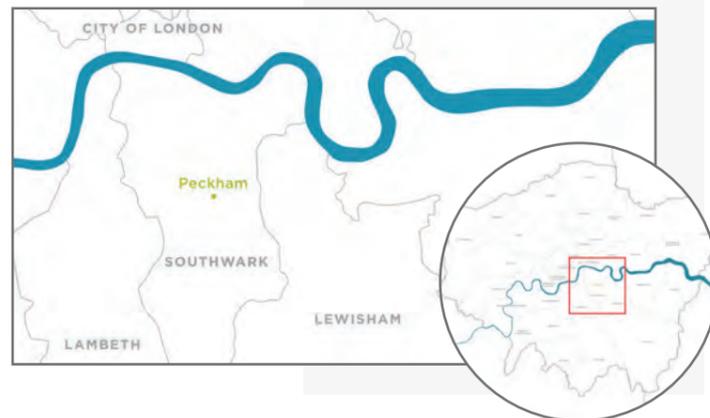
Local authority:
Southwark

Distance from central London:
3 miles south east

Population: 322,000
(©GLA borough population
projections 2018)

Peckham, home to the UK's only sake (Japanese rice wine) distillery, is fast shaking off its Only Fools and Horses image. Many parts of London offer roof-top terraces, but seasonal summer-only Frank's bar on the top level of a multi-storey car park has become one of the hippest places to be seen in the capital. In fact, the car park is becoming something of a defining theme in Peckham, where Carl Turner Architects (the guiding light behind POP Brixton (see pages 32-33)) has teamed up with social enterprise Make Shift to transform underused levels of the multi-storey into community-led commercial and leisure space, including art studios, pop-up stores and galleries.

Originally devised as a temporary measure, the surprise success of Peckham Levels means demolition of the car park has been put on hold. Other redevelopment plans are alive and well nearby, with work recently started on Southwark council's upgrade for the area around Peckham Rye station, which will include new public realm and commercial units. Also expected in 2018 are definitive proposals for Tiger Development's regeneration of the Aylesham Centre shopping complex on Rye Lane, which could include 400 new homes, as well as new retail, leisure and commercial space.



*Kwabena
Amponsa*

COMMUNITY MANAGER
PECKHAM LEVELS

How would you describe what is happening in Peckham?

Peckham is an area filled with a wealth of talent, from different demographics, races and ages, and demonstrates where multiculturalism is working well. The style of regeneration here reflects that, with strong local organisations like Peckham Vision, meaning that local people can have a voice. There is definitely a DIY culture here.

Which five words best describe Peckham?

1. Vibrant
2. Enterprising
3. Creative
4. Multicultural
5. Plentiful

What are people who haven't been to Peckham missing?

A great and welcoming community, where money invested benefits the local area. Peckham Levels. Peckham Plex. Peckham Springs. South London Gallery. The Prince of Peckham (community pub). Ivy House (co-operatively owned pub).

Apart from Peckham, what is your favourite part of London and why?

Brockley – a little bit of suburbia in Zone 2.

What is the most exciting change you see in London over the next five years?

I hope that it continues to be a place

that celebrates all people regardless of age, race, class or religion. I hope it will encourage enterprise with social responsibility. And I hope it will be a place where young people have opportunities.

Do you have a personal 'hidden London' location you'd like to share?

Zionly Manna Vegan Rastarant – and I'm not even vegan!

Best location in London to shop for quirky gifts?

Copeland Park on a sale weekend.

Best location in London to eat?

The Coal Rooms, Peckham.

Best location in London for a night out with friends?

Peckham Levels.

Best location in London for visiting with family/relatives?

Through central London on a red bus.

What is your favoured form of transport around the capital?

I cycle (on a custom-made hybrid) and walk.

Part of London you'd like to explore more and why?

West London – I'm pretty well travelled around the rest of London, but if I had more time I'd go here more often.

Spotlight on

CROYDON CRO

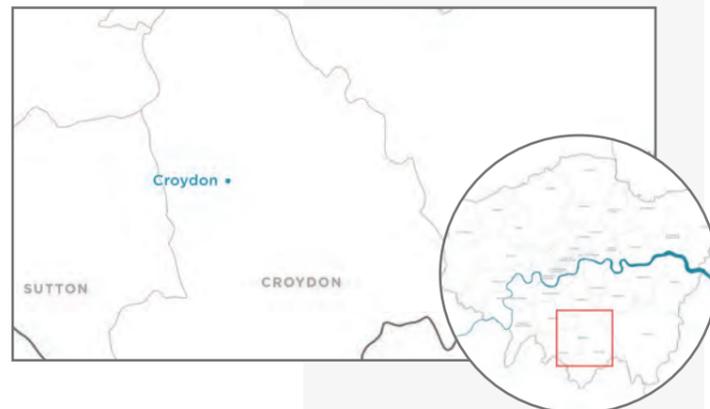


KEY STATISTICS

As London's fastest growing tech start-up cluster Croydon Tech City looks set to give Shoreditch a good run for its money. The borough is home to South London's largest co-working and tech incubator centre TMRW and now boasts over a thousand digital, tech and creative start-ups. At the other end of the scale, comprehensive big-ticket redevelopment of the town centre is well underway, including the £30m refurbishment of the Fairfield Halls arts venue.

Stanhope and Schroders' Ruskin Square mixed-use scheme, providing high spec offices right next to East Croydon station, has already netted one major tenant (HMRC) for the first 184,000 sq ft building and the temporary addition of an 80-unit Boxpark providing pop-up street food places in disused containers has been a big hit. The most talked-about show in town is undoubtedly Westfield and Hammerson's proposed £1bn 1.5m sq ft regeneration of the Centrale and Whitgift shopping centres.

Around 9,000 new homes are the pipeline across the borough, with more than half expected to be concentrated in the town centre. They include 800 apartments in Guildhouse Rosepride's planned One Lansdowne, due to be the UK's second-tallest building. Croydon will also be home to two of the world's tallest towers built using modular construction at Greystar and Henderson Park's 550-apartment 101 George Street development.



C&W Evolutionary Status:
○○○○○ MATURING

C&W Location Ranking: 22

TfL travel zone: 5

Local authority:
Croydon

Distance from central London:
9 miles south

Population: 391,000
(©GLA borough population projections 2018)



John Grimes

HEAD OF DEVELOPMENT LEASING
HAMMERSON

How would you describe what is happening in Croydon?

Croydon offers first class transport links to and from the largest office district outside London. Our rejuvenation of the town centre will also restore Croydon to its rightful prominence within the retail hierarchy of the Home Counties. There is simply no dominant retail centre in between central London and the South Coast and that's the role that Croydon will play following the successful completion of the proposed new shopping centre.

Which five words best describe Croydon?

1. Dynamic
2. Diverse
3. Vibrant
4. Ambitious
5. Modern

What are people who haven't been to Croydon missing?

A real understanding of the ease of access to what is a city in all but name.

Apart from Croydon, what is your favourite part of London and why?

Brent Cross in North West London where Hammerson jointly owns a very unique retail destination.

What is the most exciting change you see in London over the next five years?

The complete transformation of both Brent Cross and Croydon as retail destinations.

Do you have a personal 'hidden London' location you'd like to share?

Bang Bang Oriental Foodhall in

Colindale – real food for real people in a quirky location.

Best location in London to shop for quirky gifts?

Brixton Market.

Best location in London to eat?

West End. Shoreditch. Notting Hill.

Best location in London for a night out with friends?

Ladbroke Grove. Notting Hill.

Best location in London for visiting with family/relatives?

Kings Road, Chelsea. Borough Market.

What is your favoured form of transport around the capital?

London Bus – best way to find out what's going on.

Part of London you'd like to explore more and why?

Places like Leadenhall Market and the many Roman remains scattered around the city.

Alice Bryson

LOCAL RESIDENT
CROYDON

How would you describe what is happening in Croydon?

Croydon is becoming very up and coming. Lots of bars and restaurants are opening (Boxpark, in particular, is very popular) and lots of flats are being built.

Which five words best describe Croydon?

1. Diverse
2. Vibrant
3. Misunderstood
4. Entertaining
5. Family-friendly

What are people who haven't been to Croydon missing?

Great bars, restaurants and shopping and family entertainment.

Apart from Croydon, what is your favourite part of London and why?

South London (Balham/Clapham) as it's where I lived before moving to Croydon – it has a great social scene.

What is the most exciting change you see in London over the next five years?

Development of areas such as Croydon.

Best location in London to shop for quirky gifts?

Camden and Shoreditch.

Best location in London to eat?

Depends what you're looking for! There are great places everywhere. Portobello is one of my favourite areas to eat.

Best location in London for a night out with friends?

East London, especially Shoreditch.

Best location in London for visiting with family/relatives?

Central London (museums, Hyde Park). Camden Lock. Portobello Market.

What is your favoured form of transport around the capital?

The tube.

Part of London you'd like to explore more and why?

North London - as we've always lived south I don't know the north as well.



Portobello Road

Spotlight on

BRIXTON SW9



KEY STATISTICS

Brixton has successfully moved away from the troubled image that it acquired following the civil unrest of the early 1980s and transformed itself into a hip and happening neighbourhood. In recent years it has earned itself a reputation as a proving ground for budding entrepreneurs, especially in the food sector. The location was the birthplace for go-to eateries Honest Burgers and Franco Manca. And the innovative pop-up retail and leisure venue Pop Brixton, close to the tube station, started life in Brixton only as recently as 2015. A brainchild of Carl Turner Architects (who, along with a team now branded as Make Shift, have gone on to a similarly ground-breaking project in Peckham – see pages 28-29) the ‘temporary’ installation of over 50 outlets and workspaces in recycled shipping containers will survive on part of a site known as Brixton Central until at least 2020.

A refresh of the Brixton Central masterplan, which includes plans for the creation of 250 homes and 100,000 sq ft of commercial space, is expected in 2018.

Other regeneration projects in the pipeline include Lambeth council’s £100m Somerleyton Road redevelopment (300 new homes) and Network Rail’s £8m revamp of railway arches around the mainline station for new commercial occupiers. An impressive recent transformation is the remediation of a dilapidated Victorian building now called The Department Store by Squire & Partners. The architecture practice moved its headquarters and over 200 staff there from King’s Cross in late 2017.

C&W Evolutionary Status:
○○○○● TRULY ESTABLISHED

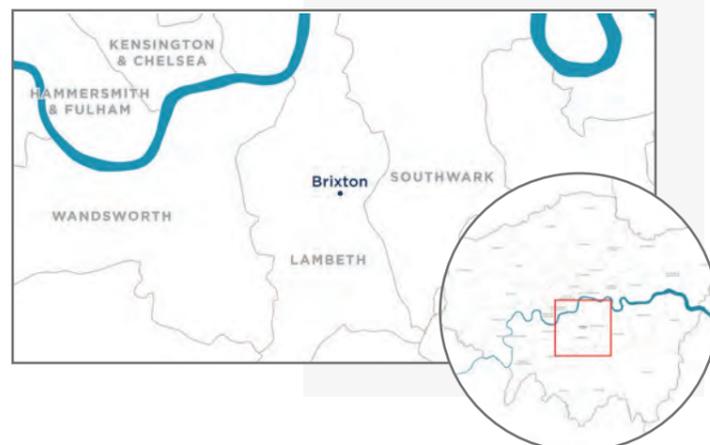
C&W Location Ranking: 8

TfL travel zone: 2

Local authority:
Lambeth

Distance from central London:
3 miles south

Population: 335,000
(©GLA borough population projections 2018)



How would you describe what is happening in Brixton?

Brixton is going through a period of significant growth and change. Regeneration development and new build developments are springing up all around the area. This brings with it a certain tension between the developers and the people pushing for change and the people who have been here for many years. Brixton has a hugely diverse mix of people and cultures and it is incredibly important to preserve its character and local small businesses during this period of change otherwise its soul and distinct character could be lost. The next 10 years will be a hugely defining period for Brixton’s development.

Which five words best describe Brixton?

1. Electric
2. Diverse
3. Music
4. Markets
5. Fun

What are people who haven’t been to Brixton missing?

The street and covered markets. The nightlife. The Brixton Academy. The Ritzy Cinema. Music.

Apart from Brixton, what is your favourite part of London and why?

I have always loved the view from Waterloo bridge. Day or night, looking in any direction, it captures so much of what London is about: its energy, its mixture of historical and

contemporary architecture and the river which flows timelessly through it.

What is the most exciting change you see in London over the next five years?

London is undergoing a transformation not really seen since Victorian times and the amount of building and large areas of regeneration are incredibly exciting. Seeing the delivery and completion of The Elizabeth Line will be a real boost for London.

Do you have a personal ‘hidden London’ location you’d like to share?

I once went to a disused tube station that was used as a major communications centre during the second world war. It runs under Fleet Street and all of the old WWII telephone exchange systems were still down there. Even the bunk beds, tables and chairs and everything people used to go about their daily lives was still down there.

Best location in London to shop for quirky gifts?

Brixton Market, Clapham Old Town, Portobello Road, Camden Market.

Best location in London to eat?

The West End is pretty unparalleled for choice.

Best location in London for a night out with friends?

Brixton, Shoreditch, Notting Hill, Islington.



Henry Squire

PARTNER/CO-LEADER
SQUIRE & PARTNERS

Best location in London for visiting with family/relatives?

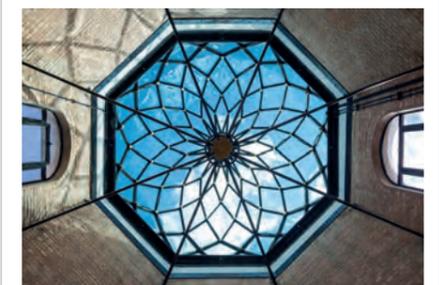
Richmond Park, Kenwood, Natural History Museum, The Royal Academy of Arts.

What is your favoured form of transport around the capital?

Bicycle and tube.

Part of London you’d like to explore more and why?

The East End and Royal Docks. I am fascinated by the changes that will take place here in the next 15-20 years. London has been redeveloped and regenerated to the west nearly as far as Heathrow, but the east is still relatively early in the process.



Spotlight on EALING W5



KEY STATISTICS

C&W Evolutionary Status:
 TRULY ESTABLISHED

C&W Location Ranking: 14

TfL travel zone: 3

Local authority:
Ealing

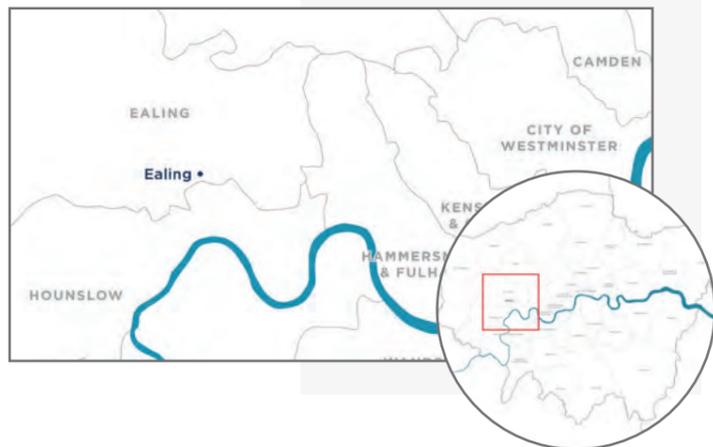
Distance from central London:
7.5 miles west

Population: 351,000
 (©GLA borough population projections 2018)

Transport connections will dramatically improve in Ealing in December 2019 when The Elizabeth Line fully opens. Ealing Broadway (plus four other stations in the borough) will suddenly provide direct mainline rail access to central London and destinations far beyond into London's eastern and south-eastern outer reaches. Ealing has long boasted excellent Tube connections, but the imminent arrival of The Elizabeth Line has created a buzz in the borough that is focusing thoughts on how the surrounding urban fabric might be similarly upgraded.

Ealing council is promoting 20 regeneration opportunities which could provide a total of 14,000 new homes and one million sq ft of new retail space. A flagship project is the redevelopment of the council's 1980's-built headquarters at Perceval House. Working in partnership with Galliford Try, the council hopes to start work in late 2018 on a £275m Farrells'-designed building that will include nearly 500 new homes and commercial space, along with replacement council offices.

Other schemes include a £100m cultural quarter on New Broadway, where St George is underway with 160 new homes, plus an eight-screen multiplex and supporting retail and leisure space, due for completion in 2019. The same developer is also building around 700 homes and over 100,000 sq ft of retail and leisure space at its Dickens Yard development.



Lucy Taylor

ACTING EXECUTIVE DIRECTOR
OF REGENERATION AND HOUSING,
EALING COUNCIL

How would you describe what is happening in Ealing?

Ealing is undergoing massive change. With the start of the Crossrail service in 2019 it will become like a Zone 1 location for journey times, with all the benefits of living in a London suburb.

Which five words best describe Ealing?

1. Connected
2. Green
3. Variety
4. Entrepreneurial
5. Inclusive

What are people who haven't been to Ealing missing?

Experiencing a curry in Southall.

Apart from Ealing, what is your favourite part of London and why?

Southbank and Waterloo for the cultural experience and quality of public realm for pedestrians.

What is the most exciting change you see in London over the next five years?

Improved public realm for pedestrians and cyclists.

Do you have a personal 'hidden London' location you'd like to share?

Horsenden Hill in Ealing – open space and a canal as if you were in the countryside, without having to travel.

Best location in London to shop for quirky gifts?

China Town.

Best location in London to eat?

Borough Market.

Best location in London for a night out with friends?

The West End.

Best location in London for visiting with family/relatives?

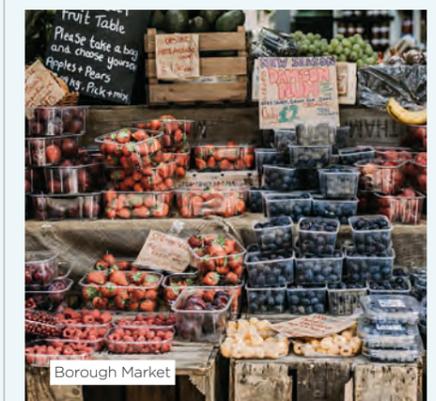
Hyde Park.

What is your favoured form of transport around the capital?

A bicycle.

Part of London you'd like to explore more and why?

Along the canals – for history and nature.



Borough Market

Spotlight on

WEMBLEY HA9



Home to not just one, but two iconic national venues – the Stadium and the SSE Arena – Wembley is deeply embedded in the modern psyche as a sporting and music destination. But, until relatively recently, the immediate hinterland around those venues, around a mile away from Wembley town centre, was a sparsely populated, reinforced concrete jungle of light industrial buildings. Many dated back to the area's original development for the British Empire exhibition in 1924.

Change over the last two decades has been radical and comprehensive. And the transformation, which began with the seven-year redevelopment of the Stadium is on-going. Quintain's ownership of the surrounding 85 acres has resulted in a concerted push to populate Wembley Park area with both residents and regular visitors. The completion of 500 new homes since 2008, the creation of 1,400 four-star Hilton hotel rooms in 2012 and the opening of the London Designer Outlet in 2013 have achieved both, but the programme to deliver more housing, supported by retail/leisure space (see Interview pages 18-19) will continue for another decade.

Wembley Calling, Brent Council's Area Action Plan, aims to add a total of 11,500 new homes, around 300,000 sq ft of new retail space and 10,000 new jobs by 2030. Wembley's multiple transport nodes, including a number of main line rail and London Underground connections, together with the wholesale remodelling at Wembley Park, have attracted considerable developer and investor interest. Barratt London for example, recently completed over 200 residential units at its Wembley Park Gate development on Olympic Way. Similar schemes are expected to follow.

KEY STATISTICS

C&W Evolutionary Status:

 UP & COMING

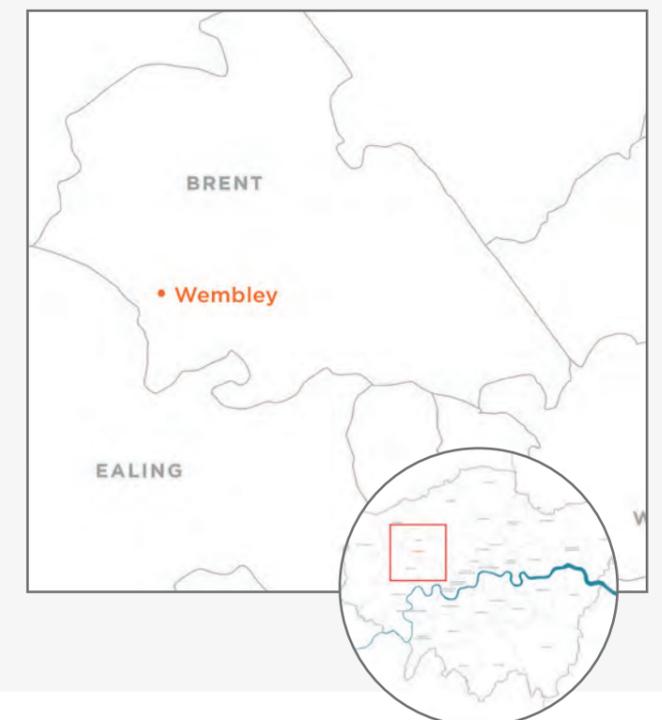
C&W Location Ranking: 67

TfL travel zone: 4

Local authority:
Brent

Distance from central London:
7 miles north west

Population: 337,000
 (©GLA borough population projections 2018)



Wembley Park Profile Interview

In one of the few areas of London that hardly needs an introduction, the 85 acres at Wembley Park are steadily transforming an events led-location to a full-time community. **JAMES SAUNDERS**, Chief Operating Officer and **MATT SLADE**, Retail Director at Quintain set the record straight on London's arguably most misunderstood location, tell us about the enduring value of operating an outlet centre on site and their obsessive attention to detail. They also suggest why two (or even three) wheels are better than four for getting around London.



JAMES SAUNDERS
CHIEF OPERATING OFFICER,
QUINTAIN



MATT SLADE
RETAIL DIRECTOR,
QUINTAIN

How do you describe what you're doing at Wembley Park to people who aren't aware of what exactly is happening here?

James Wembley is so well-known, but at the same time so misunderstood. It's very easy to characterise what we're doing as stadium-led regeneration. It is not. What we're about is creating a whole new district and a proper mixed-use community.

It must be challenging to alter mindsets which people may have held for a long time.

James Completely so. This is not about creating a citadel in zone 4. We want Wembley Park to be an integrated part of London, that could just as easily sit in any other part of the capital. However, we're also bringing a lot of the attributes of central London into what some would consider to be the outer suburbs. We think that's really exciting.

You mention travelcard zones. Does having several rail connections as well as numerous bus routes enhance Wembley Park's appeal as somewhere to live?

James Totally. It makes a massive difference to how people think about a place when they know they've got multiple transport options. We also have 3,000 car parking spaces. Residents are choosing places not just on what's there, but what they can connect to. Travel time to work is really important, as is feeling connected to the rest of London.

So, Wembley is becoming a contender as somewhere to move to as well as visit.

James Yes, our original housing (which we started building in 2008) was taken by people living and working in Brent; now we are appealing to a wider London catchment, using Wembley as their hub and travelling to other places. We're part of a wider trend for people to reconsider the outer London boroughs as a location to live which has been driven by affordability so long as the transport links are there.

And that trend has also seen a shift toward renting.

James Absolutely right, rental is very much part of the millennial DNA. We developed expertise in the rental market here and that gave us a lot of confidence to look at build-to-rent (BTR) early on. Now, with our major shareholder Lone Star's backing we are focusing on BTR.



We want Wembley Park to be an integrated part of London, that could just as easily sit in any other part of the capital.

Another strand of the trend is a focus on affordability.

James Overall one-third of our housing is affordable – that's important because we want to create an integrated community that reflects other parts of London. We're confident that demand for high density flats is there for the long term. The key is to offer a rental product that's really in tune with what people want.

Presumably part of what they want is thriving retail and leisure on their doorstep?

Matt Indeed. And the demand works both ways – retailers are rightly looking carefully at potential footfall. Our core retail offer is an outlet centre which, incidentally, is extremely resilient during dips in consumer confidence. The other retail spaces benefit from close integration with the new housing. From a retailer perspective, we're bringing customers right to their front doors.

Achieving an optimum retail mix must be an engaging task.

Matt Within Wembley Park we're creating distinct districts with their own purpose. To create a place that's vibrant we need to find really interesting retailers. That means working with the local community to source the best of the best producers and to nurture local heroes.



James Saunders

What is your favourite part of London?

Richmond Park and Borough Market.

Do you have a personal 'hidden London' location you'd like to share?

Putney Pies on Putney Bridge.

Best location in London to shop for quirky gifts?

Northcote Road, near Clapham Junction – a great shopping street for families. Wimbledon Village – fantastic retail, carefully curated.

Best location in London to eat?

Eight over Eight and Chelsea Street food in Borough Market – I recommend the macaroni cheese out of a cardboard box.

Parts of London you'd like to explore more and why?

East London – the place fascinates me, both with its naval history and the sheer amount of regeneration going on there. Areas like Wapping and Canning Town will be really important for London's future.

What is your favoured form of transport around the capital?

Black 300cc Vespa scooter trike. No motorcycle licence required and the third wheel makes it safer. It allows you to see London in a different way with no congestion charge.



At a glance – WEMBLEY PARK

Quintain first bought into Wembley in 2002. Since the regeneration of both Wembley Stadium and the SSE Wembley Arena the investor/developer has been working on creating a new 8.8m sq ft commercial and residential district, including the 265,000 sq ft London Designer Outlet (opened in 2013), a total of 7,000 new homes, up to 1m sq ft of offices and 235,000 sq ft of retail and leisure space spread over 85 acres. Construction will continue in phases until 2027.

No doubt consulting with residents will also give an important steer on what they want.

Matt Yes, our tenant engagement has led us to focus on how, from a design perspective, we can create social spaces that become an extension of people's homes. For example, a bakery that does cookery classes or a bookshop that lays on presentations. If we just do a bland High Street we're almost certain to fail. We have to create experiences. They can be small and intimate or large brand ones. Our aim is to achieve a roughly 50/50 balance between the two.

Is that kind of thought process indicative of your wider approach to development?

James We are estate managers as well as developers, which means we are also absorbed with the public realm here, and that occasionally leads to what some may say is obsessive attention to detail. For example, we have an in-house gardener who genuinely cares about the estate's trees and the plants. At the moment he is creating a new tree-lined avenue, with each tree hand-picked to represent a different region of the world. Football fans may be interested to know that the trees in Arena Square have been deliberately chosen to only blossom around the FA Cup Final.



“To create a place that's vibrant we need to find really interesting retailers. That means working with the local community to source the best of the best producers and to nurture local heroes.”

And culture is also an important part of the mix.

James Very much so. We want to preserve the heritage of sports and music at Wembley but at the same time round out the cultural offer with new components like London's largest Boxpark and our new theatre, both of which will open in 2018, in addition to our new artist's studios. We want to have small, intimate, interesting and quirky stuff going on, as well as big statements.

How does it feel to be working on Wembley Park?

Matt I've become involved in every aspect of life here. Personally, I love being able to see the house where my dad was born from some parts of the site.

James It's so much more than a job. As an obsessive music and sport fan Wembley holds a special place in my heart as my first concert was David Bowie at the Arena in 1983.



Matt Slade

What is your favourite part of London?

King's Cross.

Do you have a personal 'hidden London' location you'd like to share?

Italia Uno – an authentic Italian café on Charlotte Street. There's nothing polished about it, but the coffee and sandwiches are great and it's a hidden gem for watching Italian cycling.

Best location in London to shop for quirky gifts?

Rapha shops in Spitalfields and Soho. The whole story of creating a cycle club from a shop is brilliant.

Best location in London to eat?

Social Wine & Tapas, St Christopher's Place.

Parts of London you'd like to explore more and why?

South London – anywhere south of the river, really! I'd particularly like to get to Borough Market more often.

What is your favoured form of transport around the capital?

I have two road bikes. My favourite is a Ferrari-red Colnago.



Social, Wine & Tapas

Spotlight on

BATTERSEA POWER STATION & NINE ELMS SW11



The iconic chimneys of the former Battersea Power Station building have been landmarks on the London skyline since 1935. The renaissance of the art deco structure, which ceased generating electricity in 1983, is now gathering pace. The leasing launch in spring 2018 of the core retail and leisure space, totalling close to one million sq ft within the former turbine halls (see Interview pages 44-47) and due to open in 2020, has well and truly reset the focus of the scheme towards the future.

Funded by Malaysian backers, Battersea Power Station Development Company, which is overseeing the £9bn transformation programme, has already completed the first phase of 750 apartments. Along with supporting retail and leisure at Circus Village West, the company is also preparing 500,000 sq ft of offices for Apple's 1,400 employee HQ, due for occupation in 2021.

The Power Station is the western cornerstone of the much larger Vauxhall, Nine Elms & Battersea Opportunity Area, covering 560 acres and expected to generate at least 20,000 new homes and 25,000 jobs. Major infrastructure improvements are already underway, including the £1.2bn two-stop extension of the Northern Line, scheduled to open in 2020.

Nine Elms has seen considerable residential development, with Ballymore and Ecoworld's planned 2,000-apartment Embassy Gardens scheme attracting much attention for its world-first, conceptual 'flying' swimming pool, linking two towers at the tenth-storey level. The US Embassy formally opened its new building in Nine Elms in early 2018, bringing with it 1,000 members of staff to the area.

KEY STATISTICS

C&W Evolutionary Status:
● ● ● ● FLOURISHING

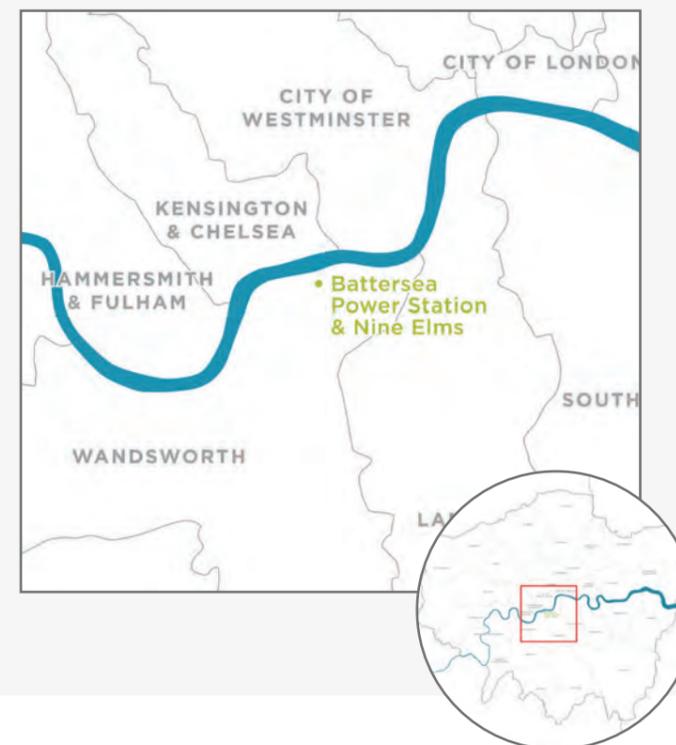
C&W Location Ranking: 43

TfL travel zone: 2

Local authority:
 Wandsworth (Battersea)
 Lambeth (Nine Elms)

Distance from central London:
 1 mile south

Population: 324,000
 (©GLA borough population projections 2018)



Battersea Power Station & Nine Elms Profile Interview

The four chimneys of Battersea Power Station have become modern-day icons for London. For Battersea Power Station Development Company they are also symbolic of the huge change taking place on site. Retail Leasing Director, **SAM COTTON**, who is tasked with bringing in a diverse mix of retailers to the scheme's new shopping element, explains why Battersea has chosen an innovative anchorless retail and leasing strategy, what retailers are looking for in London right now and tells us why the MBNA Thames Clippers river bus is his preferred form of transport across the capital.



SAM COTTON,
RETAIL LEASING DIRECTOR,
BATTERSEA POWER STATION
DEVELOPMENT COMPANY

How do you sum up Battersea Power Station to people who don't know it?

What I try and do first and foremost is to get them to come to Battersea. As one of central London's largest regeneration projects, there is a lot of focus on what will happen in the future. This £9 billion regeneration will deliver new state-of-the-art office space, thousands of new homes, hundreds of restaurants, shops, cafes, bars, a hotel, new cultural venues, over 18-acres of public space and major infrastructure improvements including a new Zone 1 London Underground Tube Station. We're very much open to the public already, so that's why I'm keen for people to come down here.

And when they do, what kind of reactions do you see?

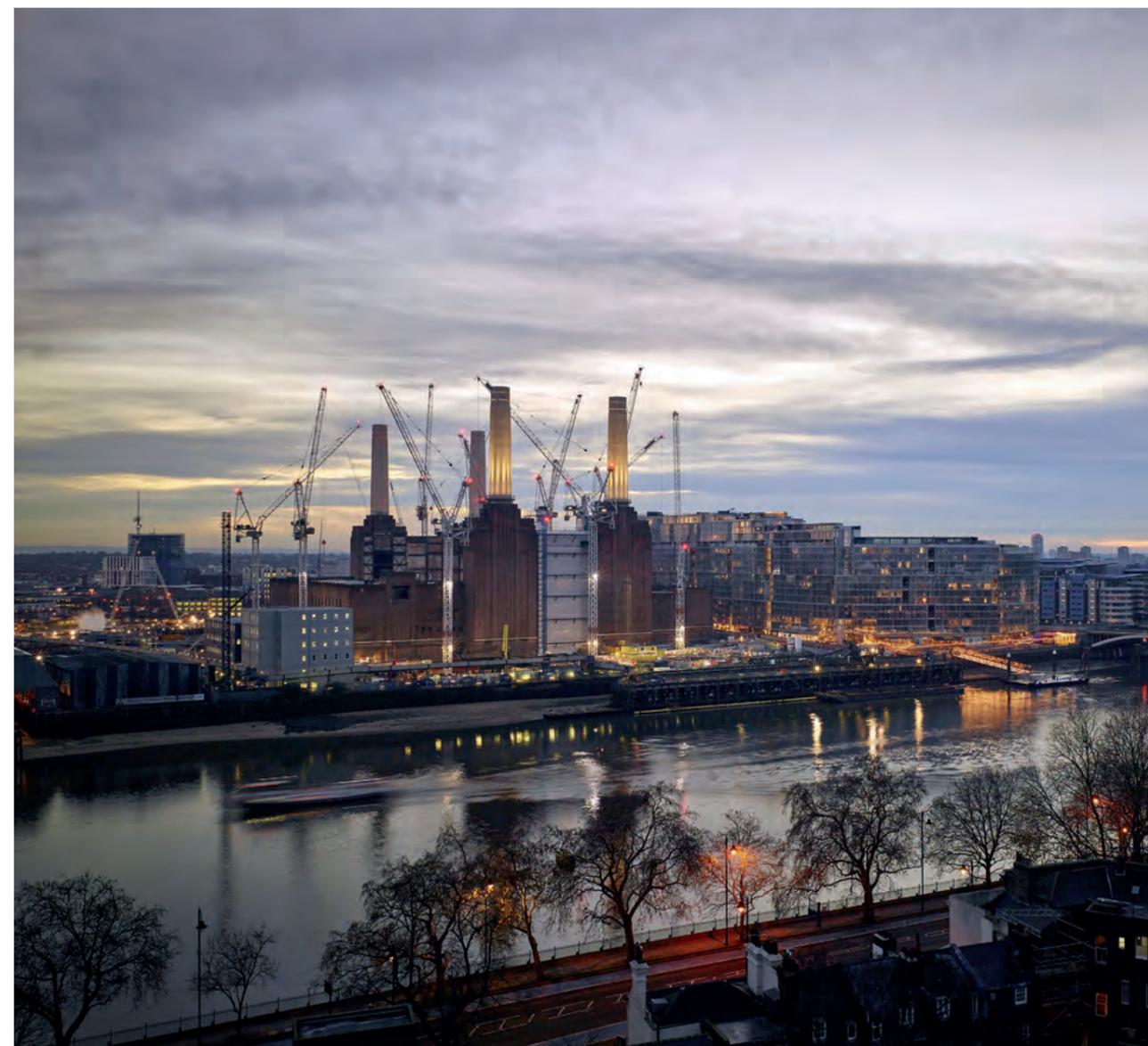
Visitors from overseas are usually wowed by the scale of the place and the Power Station building itself and love the 'selfie' moment in front of the chimneys. UK visitors who don't live on the doorstep are stunned by how much has changed and are excited about what it is going to be transformed into.

So they can see it's not just a giant building site, but a place where people already work and live?

Most definitely. Community is key to us. A huge amount of effort has gone into creating a development that fosters a genuine sense of belonging. Circus West Village, the first phase of the development, is leading the charge in an effort to transform the way people live in London. We describe what we have here as 'Lights on London' – a vibrant and thriving community of people enjoying the best that the capital has to offer.

And part of the enjoyment will come from the core retail and leisure element due to open in 2020.

We've thought very carefully about the mix. We know this is going to be a destination that will attract food connoisseurs, so the Power Station will include a 35,000 sq ft food hall showcasing innovative dining experiences including the latest restaurant start-ups, new concepts, and international cuisines. We expect this to be a new food destination for London.



And presumably a retail one as well?

Very much so. We are carefully handpicking the brands and operators as we want to offer consumers something very special. Really understanding the customer and delivering what they want forms a core piece of our offer. That means creating an environment that has never been seen before.

Is that why your retail leasing strategy is based on an innovative brand-led approach?

We don't think that the traditional way of having several department stores anchoring the scheme is relevant for us. Battersea is a one-off. We look at the Power Station as an anchor in its own right. The building itself drives people to visit and what we'll put inside is a showcase of the absolute best and



What international brands really like about London is how we curate and look after spaces. And that we as developers or landlords actually care about how their brand operates and trades.

most exciting aspects of the retail environment of today and tomorrow.

No doubt you're already having some interesting conversations with all kinds of retailers.

Yes, we speak to a huge variety, from UK start-ups to established brands from all over the world. What many of them have in common at the moment are concerns about occupancy costs and wider economic shifts. But they're also massively excited about the future and new ways of consuming. There are some really interesting concepts coming out of the US and Asia, particularly sportswear and cosmetics. Some of the brands that are dipping their toe in London for the first time will be very good for the city in terms of adding a new dimension to its retail scene.



The key thing I want to do is make sure we're creating a mix that appeals to Londoners as well as tourists. If we can get that right, then everyone else will come.

At a glance –

BATTERSEA POWER STATION

Battersea Power Station Development Company, backed by a consortium of Malaysian shareholders, is working on the phased redevelopment of 42 acres of brownfield land around the former Power Station. The first phase of the £9bn project, including over 865 new homes and supporting leisure uses, is already complete. The Power Station itself is being converted to provide a total of 925,000 sq ft of retail and leisure space, due to open in late 2020. Around 500,000 sq ft of offices has been pre-let to Apple for its new London headquarters.



There do seem to be a lot of international retailers circling London for their first UK store.

What international brands really like about London is how we curate and look after spaces. And that we as developers or landlords actually care about how their brand operates and trades. For example, that we aim to put them in the best place and not next to an operator they don't associate with. It will be much more of a collaboration here.

And UK retailers also find themselves drawn to London.

For domestic retailers, profile is key; they want to be seen and to get attention. Many of the smallest brands will target the biggest possible platforms to get the exposure that allows them to trade and succeed.

You've personally got extensive previous experience of working on retail projects across the capital. What learnings have you brought to Battersea?

The key thing I want to do is make sure we're creating a mix that appeal to Londoners as well as tourists. If we can get that right, then everyone else will come. I appreciate that the London

audience is incredibly discerning and I don't lose sight of the fact that a Londoner can go to multiple locations for a great experience and see a large selection of brands.

That variety must surely be one of London's strengths.

One of the comments I hear most often from overseas visitors is how good London is at regenerating zones and delivering public realm, services and transport. London leads the way in that respect. Even though Battersea is big, we're not the only regeneration scheme in the capital. Looking across the city as a whole, the range of opportunities is huge.

How does it feel to be working on Battersea Power Station?

It's amazing and an absolute pleasure working on this project. The number of people who go past the site every day means we come under a great deal of scrutiny, so I really want to make sure we get it right. For me, a highlight is being on a plane coming into land at Heathrow. They often bank right over the Power Station which is brilliant, because on a clear day you can really appreciate the scale of the site. It's great seeing people taking photos of it.



Sam Cotton

Favourite part of London:

Stoke Newington, where I live. A village in London. It's the perfect place to spend the weekend, with a high street full of great independent retailers and eateries.

Secret London:

Not so hidden, but I really enjoy walking along Regent's Canal. Stopping for a beer outside the Narrowboat pub in the summer is always a good London moment.

Place for quirky gifts:

Search & Rescue on Stoke Newington Church Street. It always serves me well in times of urgent gifting needs!

Place to eat:

During the weekend I'm a big fan of Broadway Market, lots of great traders to choose from. Awesome coffee from Climpsons & Sons. Le Bab in Kingly Court is a top choice for a casual dinner, but Randall & Aubin on Brewer Street is my all-time favourite.

London to explore more:

The areas around Bermondsey Street. I enjoy visiting Maltby Street market, but keep meaning to explore a little wider, too.

Favoured transport:

It has to be the river bus, it's a really fun and quick way of getting from east to west.



Regent's Canal © Garry Knight

Spotlight on
**BRENT
 CROSS
 SOUTH
 NW4**



**KEY
 STATISTICS**

C&W Evolutionary Status:
 ●○○○○ UNTAPPED

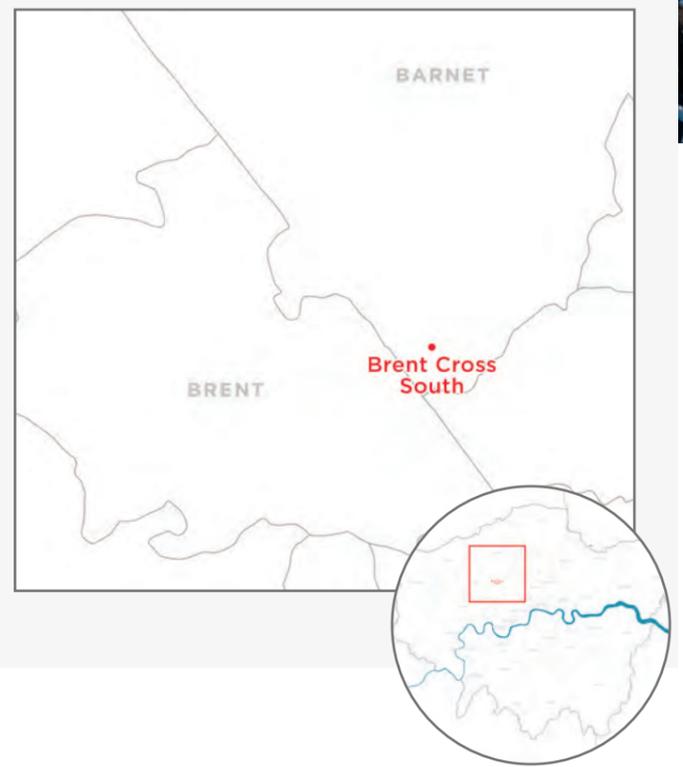
C&W Location Ranking: 93

TfL travel zone: 3

Local authority:
 Barnet

Distance from central London:
 6 miles north west

Population: 397,000
 (©GLA borough population
 projections 2018)



Brent Cross, named after a crossroads near the river Brent, is best known as "London's first modern shopping centre" (opened in 1976). Less well-known is that the area is located in the London borough of Barnet (and not neighbouring Brent, as is commonly believed). Apart from shoppers, Brent Cross is familiar to drivers in north London, as the A406 North Circular has a prominent junction with the start of the M1 motorway close to the shopping centre.

For decades a jumble of dilapidated light industrial and other commercial buildings has proliferated around a maze of local roads either side of the North Circular, but in 2005 Barnet Council adopted plans for the creation of a new town centre, to be underpinned by housing and employment opportunities. The £4.5bn Brent Cross Cricklewood masterplan covering a total of 370 acres, originally launched in 2008, now comprises two, interlinked, development zones, plus a transport hub.

In 2015, development partnership Argent Related, (a partnership between the two companies Argent and Related) entered into a joint venture agreement with Barnet Council to develop Brent Cross South, a new town centre for north London. A new High Street and 6,700 homes are planned, (see Interview pages 50-51), with construction due to start in 2019. Barnet Council is also working with Network Rail on the opening, in 2022, of a new Thameslink mainline railway station as an integral part of the new development.

On the other side of the North Circular, Brent Cross revolutionised shopping when it opened 40 years ago and now its owners, Hammerson and Aberdeen Standard

Investments, are planning a £1.4 billion regeneration of the centre to create a world-class shopping and leisure destination. The redevelopment and refurbishment of Brent Cross London will double the size of the existing centre to 2 million sq ft of retail and leisure space. The plans include up to 150 new retail stores and 50 new restaurants, state of the art leisure offer anchored by London's first 'Cinema de Lux' and a new hotel.

Ensuring the scheme remains relevant to changing retail and consumer demands, the new centre will attract leading international and UK retail brands alongside space for local businesses, pop-ups and concept stores which will test consumer appetite for the latest trends. The new scheme will retain flagship John Lewis and Fenwick stores, with a new agreement for lease with John Lewis for a full store refurbishment confirmed in May. The scheme will also deliver a new Marks & Spencer anchor store. All three stores were part of the original Brent Cross when it opened in 1976.

A major new addition will be the creation of a market level on the upper floor paying tribute to London's popular foodie heritage. Set to be a destination in its own right with restaurants, food stalls and producers, the architecture for this quarter will be inspired by the urban markets in London. Brent Cross London will also benefit from parks, a new town square and riverside landscaping which will deliver a new pedestrian route to a living bridge and create a connection to the wider regeneration taking place to the south. The current centre, an iconic part of the local community, will remain open as usual throughout the development programme.

Brent Cross South Profile Interview

Argent's celebrated (and still on-going) transformation of King's Cross is a tough act to follow. But at Brent Cross South, in north London, Argent Related has found a worthy successor site. Partner **NICK SEARL**, who is leading the project to build a 10 million sq ft new town centre, explains his ambitions for creating a genuine community, how having a major UK shopping centre as a neighbour will affect his scheme and tells us why he has a soft spot for St Pancras Old Church.



NICK SEARL
PARTNER,
ARGENT

How do you sum up Brent Cross South to people who don't know it?

The word 'opportunity' comes very high on my list of descriptors. We are creating a place that will be necessarily complex and at times contradictory – like all good urban environments. Combine this with its fantastic location and transport links and you are creating opportunity on multiple levels – for local people, for homeowners, for renters, for businesses, for visitors and for a multitude of partners who may want to work with us. It's a very exciting stage of the project when so much is still possible.

The masterplan describes a new town centre, but you go further by aspiring to build a community.

When we talk about a community here what we're talking about is the fine-grained human experience of daily interactions, support networks and collective participation. Buildings, parks and squares do not create communities in themselves, but they can positively influence and facilitate how they evolve and create an environment in which they can flourish. And of course it's an eternal circle, if the human communities flourish, the property side of things tends to be more successful and so on.

What do you think people will be looking for at Brent Cross South?

I think a lot of people will be looking to see if we can do another King's Cross. Of course that experience and all the lessons we have learnt will influence our thinking. Brent Cross South is a very different place with its own specific opportunities and challenges and its own identity that needs to be respected and evolved. I think different groups of people will also have varying views on what they want it to deliver. For local people it will be better schools, improved public spaces and better amenity. For businesses it will all be about connectivity, great working environments and a place where their staff will be happy to work. Our challenge is to stitch all of this together successfully.

Presumably that will mean changing some perceptions along the way.

As I've said, it's important to respect existing identity, but it's also essential that we move things on and that will involve changing some of the less positive perceptions of the area. Creating a pedestrian and bike friendly environment that is safe and stitches into the existing communities is a particularly vital part of this. Another critical element will be the success of the offices and commercial activities generally. Bringing great businesses and thousands of people to work at Brent Cross South will not only shift perceptions of this part of London, it will also deliver the daytime economy that underpins the success of the ground floor shops and restaurants that will enliven the streets and create amenity for residents.



Community here ...
is the finegrained
human experience of
daily interactions,
support networks
and collective
participation.

You will have a large shopping centre (Brent Cross) as your neighbour.

How will that work?

Brent Cross shopping centre opened in 1976 and is about to undergo a dramatic transformation that will make it one of (if not) the best shopping centres in the UK. Importantly there will be a significant pedestrian route that seamlessly connects the shopping centre with Brent Cross South allowing the whole area to work as one place. Our ambition is to complement what is on offer in the shopping centre so that our residents and workers have the best of both worlds and visitors have multiple reasons to visit Brent Cross.

In other words, you won't be competing for retail spend.

Not directly no. We need to offer something that complements the shopping centre experience. A big part of that may actually be the play and sport facilities that we will be bringing forward on the 50 acre playing fields. For us it's about providing multiple experiences and amenities with a variety of associated shopping, eating and drinking offers to go with them. Going head to head with the shopping centre for the same spend probably wouldn't be a very wise move on our part.

That sounds exciting.

We are really excited about it. For someone such as myself working in property, it is rare to be given the opportunity to plan and develop a significant piece of city. After King's Cross this is the second time around and it's something that we are really enjoying getting to grips with. I won't pretend it's easy, but it is hugely rewarding. I also think it is exciting for this part of London. Getting this right will have a far reaching and long term positive impact on this part of our city.

How quickly will the retail and leisure elements come through?

As always with schemes of this scale it will be phased over time. Having said that we want to start delivering the new amenity as quickly as possible. The new Brent Cross West Thameslink station that forms part of the development is due to open in May 2022, and we certainly have ambitions to have shops, restaurants and leisure facilities open by this time – and in some cases before.

Argent is synonymous with successful urban regeneration, from Birmingham's Brindleyplace to London's King's Cross. Are there key learnings from these schemes you can apply to Brent Cross South?

Very much so. The biggest lesson is to focus relentlessly on the ground floor experience. If you get that right then you put yourself in a much better position to succeed with all the other elements of the scheme. We have also learnt lessons about the importance of great public



If you get the ground floor experience right then you put yourself in a much better position to succeed.

spaces and the successful management of them, including a dynamic programme of events and activities that keep people coming back.

So, ground floor also includes public realm.

Yes, it's important that we do not separate things out. When you're walking down the street, the public spaces, and the ground floor uses that surround them, deliver a connected experience, not a series of separate ones. We have to invest early in the public spaces to shape early perceptions of what the place will become and then deliver great active uses in the buildings to complement them.



At a glance –

BRENT CROSS SOUTH

Argent Related is working in joint venture with Barnet council to develop a new town centre on 180 acres including 6,700 new homes, up to 4 million sq ft of office space (approximately 25,000 jobs) and 465,000 sq ft of retail and leisure uses, including a new High Street and a 50-acre park. The project will be phased over 15+ years with construction expected to start in 2019.

**You will also be delivering around 6,700 homes. Is that a daunting prospect?**

Like all big, daunting tasks, it becomes less daunting when you break it down into its component parts. We are actually very excited by the opportunity and variety that this scale presents. From a residential perspective, Argent Related brings together Argent's local knowledge and UK track record with homes for sale with Related's experience as the pre-eminent developer and manager of rental homes in the US. We think that's a pretty formidable combination.

Talking of partnerships, Argent Related is in a joint venture with the local authority at Brent Cross South: Barnet Council.

Correct, Argent Related has entered into a joint venture with Barnet Council and that joint venture company will be the master developer, delivering all of the key infrastructure and public spaces. Separately to this, Argent Related will also be the plot developer. Being on both sides of the development process means that we have to think holistically about the way the whole place works

from the outset and I think this focus will have long term beneficial impact.

Hopefully history will look back on your development favourably!

It's a big responsibility to take on schemes like this. Buildings tend to come and go, but the streets, squares and parks will be there in many hundreds of years to come. This urban planning is the long term legacy and we want what we do to have a positive impact for many years to come.

How does it feel to be working on Brent Cross South?

Working on King's Cross has been the greatest privilege of my career. Now to be given an opportunity to take that experience, all those learnings, and build a whole new town centre at Brent Cross South is utterly extraordinary. We have a fantastic team of people working on it, many of whom have also devoted years of their career to King's Cross, and I feel genuinely lucky to be working with them every day.

www.brentcrosssouth.co.uk



Nick Searl

What is your favourite part of London?

Having participated in the transformation, there can only be one for me: it's got to be King's Cross.

Do you have a personal 'hidden London' location you'd like to share?

I love the layers of history at St Pancras Old Church that stretch back at least 1,000 years.

Best location in London to shop for quirky gifts?

I love the Southbank and Borough Market area. Love Tate Modern and there's still lots to find if you get off the beaten track a bit

Best location in London to eat?

I'm a big Soho fan – I love all the little back streets and restaurants. There's still a quirkiness today even though Soho has changed a lot.

Parts of London you'd like to explore more and why?

East London – I rarely get to go there, but it's fascinating and so much has happened there.

What is your favoured form of transport around the capital?

Either bus or push bike (Santander Cycle (a.k.a. Boris bike!)).

EMERGING LONDON METHODOLOGY

104 locations across Greater London (excluding central London) have been scored according to a range of variables, from housing affordability and public transport accessibility, to the availability of creative space and food & beverage culture. Each variable has been given a weight; the higher the weight the more significant the variable is considered to be in terms of indicating how evolved each location is. The 'Evolutionary Status' - from 'Untapped' to 'Truly Established' - is determined by the sum of the weighted variable scores for each location, where a higher total indicates a more evolved location.

A PLACE TO LIVE

This score is based on public transport accessibility (train, tube and bus links) and the amount of publicly accessible green space within each location. Well-connected locations with an abundance of open space get a higher score out of five. Crossrail, among other planned transport developments, are also considered in this score.

RETAIL, LEISURE, ENTERTAINMENT & CULTURE

Scored out of five - where five indicates an extensive offer. This variable considers the ratio of multiple to independent retailers, the quantity and quality of eating establishments, and the number of entertainment and cultural points of interest; such as museums, cinemas and art galleries.

START-UP/CREATIVE INDUSTRIES

Based on the supply of co-working space and the number of rentable art studios. A score of one to five, where five indicates a relatively high level of available space for start-ups, makers, creatives, and other collaborative industries.

HOUSE PRICE PERFORMANCE (% PA)

The % value change over the previous 12 months for all residential property types. Zoopla UK Area Statistics Q1 2018.

RESIDENTIAL PRICES (FLATS, £PSF)

The average buying price per sq ft for flats. Zoopla UK Area Statistics Q1 2018.

RESIDENTIAL RENTS (2 BED, £PCM)

The average cost to rent a 2-bedroom property. Zoopla UK Area Statistics Q1 2018.

Flats and 2 bed properties have been selected for the above metrics as these are dominant property types within Emerging London.

RETAIL RENTS

Prime retail rent in each location - £/Zone A sq ft per annum - Q4 2017

£ - Less than £80
 ££ - £80 to £120
 £££ - £120 to £200
 ££££ - More than £200

UNREALISED POTENTIAL

What capacity does each location have for further development, investment and growth? This is based on the market knowledge and opinions of Cushman & Wakefield's team of retail, F&B and leisure experts.

Unrealised potential is scored out of 100 with a higher score indicating greater levels of "unrealised potential".

This report uses Cushman & Wakefield proprietary data, third party datasets and information collected through desk-based research from a variety of sources.

EVOLUTIONARY STATUSES:

- TRULY ESTABLISHED
- MATURING
- FLOURISHING
- UP & COMING
- UNTAPPED

EXTERNAL SOURCES:

CACI Ltd
 Experian, Goad Database
 TomTom
 www.acava.org
 www.acme.org.uk/studios/carle
 www.apstudios.org
 www.artiststudiofinder.org
 www.ascstudios.co.uk/studios
 www.bowarts.org
 www.crossrail.co.uk
 www.google.co.uk/maps
 www.hubblehq.com
 www.instantoffices.com/en/gb
 www.london-galleries.co.uk
 www.nationalrail.co.uk
 www.secondfloor.co.uk/default.aspx
 www.spacestudios.org.uk/studios-index
 www.studioupstairs.org.uk
 www.tfl.gov.uk
 www.workspace.co.uk/customer-type/artist-studio-spaces
 www.zoopla.co.uk

EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

ACTON | RANK: #60

○ ○ ● ○ ○ FLOURISHING

A place to live	4	House price performance (% Pa)	-2.2%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	1	Residential prices (Flats, £psf)	£749	Unrealised potential (xx/100)	57
Startup/ creative industries	2	Residential rents (2 Bed, £pcm)	£1,762		



ALDGATE | RANK: #32

○ ○ ● ● ○ MATURING

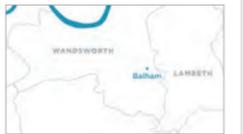
A place to live	4	House price performance (% Pa)	4.1%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, £psf)	£945	Unrealised potential (xx/100)	72
Startup/ creative industries	5	Residential rents (2 Bed, £pcm)	£2,677		



BALHAM | RANK: #29

○ ○ ● ● ○ MATURING

A place to live	5	House price performance (% Pa)	0.8%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, £psf)	£789	Unrealised potential (xx/100)	50
Startup/ creative industries	2	Residential rents (2 Bed, £pcm)	£1,784		



BARKING | RANK: #73

○ ○ ● ○ ○ UP & COMING

A place to live	5	House price performance (% Pa)	4.2%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	2	Residential prices (Flats, £psf)	£388	Unrealised potential (xx/100)	70
Startup/ creative industries	5	Residential rents (2 Bed, £pcm)	£1,249	🔍 <i>Spotlight feature p.36</i>	



BARNES | RANK: #59

○ ○ ● ○ ○ FLOURISHING

A place to live	3	House price performance (% Pa)	0.6%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, £psf)	£902	Unrealised potential (xx/100)	37
Startup/ creative industries	1	Residential rents (2 Bed, £pcm)	£2,726		



BARNET | RANK: #34

○ ○ ● ● ○ MATURING

A place to live	5	House price performance (% Pa)	1.1%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	4	Residential prices (Flats, £psf)	£605	Unrealised potential (xx/100)	54
Startup/ creative industries	2	Residential rents (2 Bed, £pcm)	£1,555		



BATTERSEA | RANK: #28

○ ○ ● ● ○ MATURING

A place to live	4	House price performance (% Pa)	1.5%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	3	Residential prices (Flats, £psf)	£907	Unrealised potential (xx/100)	27
Startup/ creative industries	5	Residential rents (2 Bed, £pcm)	£2,412		



BATTERSEA POWER STATION & NINE ELMS | RANK: #43

○ ○ ● ○ ○ FLOURISHING

A place to live	3	House price performance (% Pa)	0.9%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	3	Residential prices (Flats, £psf)	£762	Unrealised potential (xx/100)	75
Startup/ creative industries	5	Residential rents (2 Bed, £pcm)	£1,487	🔍 <i>Spotlight feature p.40</i>	



BECKENHAM | RANK: #84

● ○ ○ ○ ○ UNTAPPED

A place to live	3	House price performance (% Pa)	4.1%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, £psf)	£518	Unrealised potential (xx/100)	49
Startup/ creative industries	4	Residential rents (2 Bed, £pcm)	£1,326		



BELSIZE PARK | RANK: #70

○ ○ ● ○ ○ UP & COMING

A place to live	2	House price performance (% Pa)	0.2%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	1	Residential prices (Flats, £psf)	£1,274	Unrealised potential (xx/100)	35
Startup/ creative industries	1	Residential rents (2 Bed, £pcm)	£3,156		



BERMONDSEY | RANK: #15

○ ○ ● ● ● TRULY ESTABLISHED

A place to live	3	House price performance (% Pa)	1.9%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	5	Residential prices (Flats, £psf)	£803	Unrealised potential (xx/100)	57
Startup/ creative industries	5	Residential rents (2 Bed, £pcm)	£2,016		



EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

BETHNAL GREEN | RANK: #30

○○○●● MATURING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



BEXLEYHEATH | RANK: #89

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



BLACKHEATH | RANK: #31

○○○●● MATURING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



BRENT CROSS SOUTH | RANK: #93

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Includes a Spotlight feature p.46.



BRICK LANE | RANK: #19

○○○●● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



BRIXTON | RANK: #8

○○○●● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Includes a Spotlight feature p.30.



BROMLEY | RANK: #25

○○○●● MATURING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CAMBERWELL | RANK: #56

○○●○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CAMDEN | RANK: #4

○○○●● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CANADA WATER | RANK: #77

●○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CANNING TOWN | RANK: #94

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CATFORD | RANK: #101

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CHISWICK | RANK: #10

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CLAPHAM HIGH STREET | RANK: #55

○○●○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CLAPHAM JUNCTION | RANK: #20

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CLAPTON | RANK: #85

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CRICKLEWOOD | RANK: #103

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



CROYDON | RANK: #22

○○○●● MATURING

Table with 4 columns: Category, Rank, Metric, Value. Includes a Spotlight feature p.28.



CRYSTAL PALACE | RANK: #83

●○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



DAGENHAM | RANK: #82

●○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



DALSTON | RANK: #54

○○●○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



DEPTFORD | RANK: #58

○○●○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Includes a Spotlight feature p.24.



EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

DULWICH | RANK: #61

○○○○● FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include A place to live, Retail, leisure, entertainment & culture, and Startup/ creative industries.



EALING | RANK: #14

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Includes a Spotlight feature icon and text for Residential rents.



EARLSFIELD | RANK: #75

○○○○● UP & COMING

Table with 4 columns: Category, Rank, Metric, Value.



EDGWARE | RANK: #91

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value.



EDMONTON | RANK: #102

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value.



ELEPHANT & CASTLE | RANK: #36

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value.



ENFIELD | RANK: #26

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value.



FINCHLEY | RANK: #41

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value.



FOREST HILL | RANK: #79

○○○○● UP & COMING

Table with 4 columns: Category, Rank, Metric, Value.



FULHAM | RANK: #9

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value.



GOLDERS GREEN | RANK: #97

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value.



GREENWICH | RANK: #18

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value.



HACKNEY | RANK: #33

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value.



HAGGERSTON | RANK: #44

○○○○● FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value.



HAMMERSMITH | RANK: #3

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value.



HAMPSTEAD | RANK: #13

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value.



HARROW | RANK: #38

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value.



HERNE HILL | RANK: #52

○○○○● FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value.



HIGHGATE | RANK: #21

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value.



HOLLOWAY | RANK: #64

○○○○● UP & COMING

Table with 4 columns: Category, Rank, Metric, Value.



HONOR OAK | RANK: #80

○○○○● UP & COMING

Table with 4 columns: Category, Rank, Metric, Value.



HOUNSLOW | RANK: #53

○○○○● FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value.



EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

HOXTON | RANK: #39

○○○●○ MATURING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



ILFORD | RANK: #81

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



ISLINGTON | RANK: #1

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



KENNINGTON | RANK: #66

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



KENSAL RISE | RANK: #51

○○○○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



KENTISH TOWN | RANK: #48

○○○○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



KILBURN | RANK: #63

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



KINGSTON UPON THAMES | RANK: #7

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



LEWISHAM | RANK: #42

○○○○● MATURING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



LEYTONSTONE | RANK: #92

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



LOUGHTON | RANK: #74

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



MAIDA VALE | RANK: #76

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



MITCHAM | RANK: #88

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



MUSWELL HILL | RANK: #78

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



NEW CROSS | RANK: #72

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



NOTTING HILL | RANK: #11

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



NUNHEAD | RANK: #71

○○○○○ UP & COMING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



ORPINGTON | RANK: #86

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



PECKHAM | RANK: #45

○○○○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



PENGE | RANK: #99

●○○○○ UNTAPPED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



PUTNEY | RANK: #16

○○○○● TRULY ESTABLISHED

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



QUEENS PARK | RANK: #50

○○○○○ FLOURISHING

Table with 4 columns: Category, Rank, Metric, Value. Rows include 'A place to live', 'Retail, leisure, entertainment & culture', and 'Startup/ creative industries'.



EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

RICHMOND | RANK: #2

●●●●● TRULY ESTABLISHED

A place to live	5	House price performance (% Pa)	-0.6%	Retail rents (£-££££)	££££
Retail, leisure, entertainment & culture	5	Residential prices (Flats, Epsf)	£781	Unrealised potential (xx/100)	30
Startup/ creative industries	5	Residential rents (2 Bed, Epcm)	£1,593		



ROMFORD | RANK: #69

●●●●● UP & COMING

A place to live	2	House price performance (% Pa)	3.1%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£395	Unrealised potential (xx/100)	63
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,195		



RUISLIP | RANK: #49

●●●●● FLOURISHING

A place to live	5	House price performance (% Pa)	3.5%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£523	Unrealised potential (xx/100)	43
Startup/ creative industries	2	Residential rents (2 Bed, Epcm)	£1,367		



SHOREDITCH | RANK: #12

●●●●● TRULY ESTABLISHED

A place to live	2	House price performance (% Pa)	2.5%	Retail rents (£-££££)	££££
Retail, leisure, entertainment & culture	5	Residential prices (Flats, Epsf)	£930	Unrealised potential (xx/100)	62
Startup/ creative industries	5	Residential rents (2 Bed, Epcm)	£2,712		



SILVERTOWN | RANK: #96

●●●●● UNTAPPED

A place to live	3	House price performance (% Pa)	2.9%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	1	Residential prices (Flats, Epsf)	£584	Unrealised potential (xx/100)	98
Startup/ creative industries	1	Residential rents (2 Bed, Epcm)	£1,633		



SOUTH NORWOOD | RANK: #98

●●●●● UNTAPPED

A place to live	3	House price performance (% Pa)	2.8%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£448	Unrealised potential (xx/100)	41
Startup/ creative industries	2	Residential rents (2 Bed, Epcm)	£1,244		



SOUTHALL | RANK: #95

●●●●● UNTAPPED

A place to live	2	House price performance (% Pa)	7.1%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	3	Residential prices (Flats, Epsf)	£442	Unrealised potential (xx/100)	74
Startup/ creative industries	2	Residential rents (2 Bed, Epcm)	£1,348		



STOKE NEWINGTON | RANK: #40

●●●●● MATURING

A place to live	3	House price performance (% Pa)	2.7%	Retail rents (£-££££)	££££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£818	Unrealised potential (xx/100)	54
Startup/ creative industries	3	Residential rents (2 Bed, Epcm)	£1,685		



STRATFORD | RANK: #5

●●●●● TRULY ESTABLISHED

Unrealised potential (xx/100)	5	House price performance (% Pa)	2.8%	Retail rents (£-££££)	££££
Retail, leisure, entertainment & culture	5	Residential prices (Flats, Epsf)	£581	Unrealised potential (xx/100)	22
Startup/ creative industries	5	Residential rents (2 Bed, Epcm)	£1,693		



STREATHAM | RANK: #90

●●●●● UNTAPPED

A place to live	3	House price performance (% Pa)	4.3%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£635	Unrealised potential (xx/100)	51
Startup/ creative industries	1	Residential rents (2 Bed, Epcm)	£1,502		



SUTTON | RANK: #65

●●●●● UP & COMING

A place to live	3	House price performance (% Pa)	4.0%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£475	Unrealised potential (xx/100)	45
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,207		



SYDENHAM | RANK: #104

●●●●● UNTAPPED

A place to live	1	House price performance (% Pa)	5.0%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	1	Residential prices (Flats, Epsf)	£553	Unrealised potential (xx/100)	42
Startup/ creative industries	2	Residential rents (2 Bed, Epcm)	£1,275		



TOOTING | RANK: #46

●●●●● FLOURISHING

A place to live	2	House price performance (% Pa)	0.5%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£730	Unrealised potential (xx/100)	65
Startup/ creative industries	2	Residential rents (2 Bed, Epcm)	£1,584		



TOTTENHAM | RANK: #87

●●●●● UNTAPPED

A place to live	2	House price performance (% Pa)	3.3%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£533	Unrealised potential (xx/100)	78
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,470		



TWICKENHAM | RANK: #68

●●●●● UP & COMING

A place to live	1	House price performance (% Pa)	0%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£766	Unrealised potential (xx/100)	46
Startup/ creative industries	3	Residential rents (2 Bed, Epcm)	£1,732		



UXBRIDGE | RANK: #23

●●●●● MATURING

A place to live	5	House price performance (% Pa)	3.8%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£506	Unrealised potential (xx/100)	57
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,336		



VAUXHALL | RANK: #27

●●●●● MATURING

A place to live	3	House price performance (% Pa)	1.9%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	3	Residential prices (Flats, Epsf)	£932	Unrealised potential (xx/100)	50
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£3,035		



WALTHAMSTOW | RANK: #37

●●●●● MATURING

A place to live	3	House price performance (% Pa)	3.0%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£628	Unrealised potential (xx/100)	43
Startup/ creative industries	5	Residential rents (2 Bed, Epcm)	£1,440		



WANDSWORTH | RANK: #17

●●●●● TRULY ESTABLISHED

A place to live	2	House price performance (% Pa)	-1.2%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	5	Residential prices (Flats, Epsf)	£815	Unrealised potential (xx/100)	32
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,954		



WAPPING | RANK: #57

●●●●● FLOURISHING

A place to live	1	House price performance (% Pa)	2.5%	Retail rents (£-££££)	£
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£944	Unrealised potential (xx/100)	64
Startup/ creative industries	5	Residential rents (2 Bed, Epcm)	£3,020		



WATFORD | RANK: #24

●●●●● MATURING

A place to live	5	House price performance (% Pa)	-1.0%	Retail rents (£-££££)	£££
Retail, leisure, entertainment & culture	4	Residential prices (Flats, Epsf)	£469	Unrealised potential (xx/100)	50
Startup/ creative industries	4	Residential rents (2 Bed, Epcm)	£1,189		



WEMBLEY | RANK: #67

●●●●● UP & COMING

A place to live	4	House price performance (% Pa)	5.4%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture	2	Residential prices (Flats, Epsf)	£520	Unrealised potential (xx/100)	88
Startup/ creative industries	3	Residential rents (2 Bed, Epcm)	£1,537	🔦 <i>Spotlight feature p.18</i>	



EVOLUTIONARY STATUSES: ● UNTAPPED ● UP & COMING ● FLOURISHING ● MATURING ● TRULY ESTABLISHED

WEST NORWOOD | RANK: #100

A place to live		2	House price performance (% Pa)	4.3%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture		1	Residential prices (Flats, Epsf)	£590	Unrealised potential (xx/100)	62
Startup/ creative industries		2	Residential rents (2 Bed, Epcm)	£1,380		



WHITECHAPEL | RANK: #62

A place to live		1	House price performance (% Pa)	2.1%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture		3	Residential prices (Flats, Epsf)	£818	Unrealised potential (xx/100)	55
Startup/ creative industries		3	Residential rents (2 Bed, Epcm)	£2,271		



WIMBLEDON | RANK: #6

A place to live		5	House price performance (% Pa)	1.4%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture		5	Residential prices (Flats, Epsf)	£711	Unrealised potential (xx/100)	43
Startup/ creative industries		5	Residential rents (2 Bed, Epcm)	£1,825		



WOOD GREEN | RANK: #47

A place to live		2	House price performance (% Pa)	2.0%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture		5	Residential prices (Flats, Epsf)	£586	Unrealised potential (xx/100)	57
Startup/ creative industries		2	Residential rents (2 Bed, Epcm)	£1,501		



WOOLWICH | RANK: #35

A place to live		4	House price performance (% Pa)	3.6%	Retail rents (£-££££)	££
Retail, leisure, entertainment & culture		4	Residential prices (Flats, Epsf)	£491	Unrealised potential (xx/100)	78
Startup/ creative industries		4	Residential rents (2 Bed, Epcm)	£1,448		



LOCATIONS BY RANKING

● TRULY ESTABLISHED

1. Islington
2. Richmond
3. Hammersmith
4. Camden
5. Stratford
6. Wimbledon
7. Kingston Upon Thames
8. Brixton
9. Fulham
10. Chiswick
11. Notting Hill
12. Shoreditch
13. Hampstead
14. Ealing
15. Bermondsey
16. Putney
17. Wandsworth
18. Greenwich
19. Brick Lane
20. Clapham Junction
21. Highgate

● MATURING

22. Croydon
23. Uxbridge
24. Watford
25. Bromley
26. Enfield
27. Vauxhall
28. Battersea
29. Balham
30. Bethnal Green
31. Blackheath
32. Aldgate
33. Hackney
34. Barnet

● FLOURISHING

35. Woolwich
36. Elephant & Castle
37. Walthamstow
38. Harrow
39. Hoxton
40. Stoke Newington
41. Finchley
42. Lewisham
43. Battersea Power Station & Nine Elms
44. Haggerston
45. Peckham
46. Tooting
47. Wood Green
48. Kentish Town
49. Ruislip
50. Queens Park
51. Kensal Rise
52. Herne Hill
53. Hounslow
54. Dalston
55. Clapham High Street
56. Camberwell
57. Wapping
58. Deptford
59. Barnes
60. Acton
61. Dulwich
62. Whitechapel

● UP & COMING

63. Kilburn
64. Holloway
65. Sutton
66. Kennington
67. Wembley
68. Twickenham

● UNTAPPED

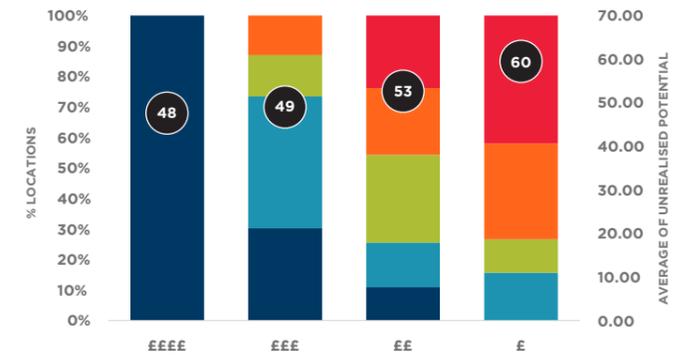
69. Romford
70. Belsize Park
71. Nunhead
72. New Cross
73. Barking
74. Loughton
75. Earlsfield
76. Maida Vale
77. Canada Water
78. Muswell Hill
79. Forest Hill
80. Honor Oak
81. Ilford
82. Dagenham
83. Crystal Palace
84. Beckenham
85. Clapton
86. Orpington
87. Tottenham
88. Mitcham
89. Bexleyheath
90. Streatham
91. Edgware
92. Leytonstone
93. Brent Cross South
94. Canning Town
95. Southall
96. Silvertown
97. Golders Green
98. South Norwood
99. Penge
100. West Norwood
101. Catford
102. Edmonton
103. Cricklewood
104. Sydenham

EVOLUTIONARY STATUS AND UNREALISED POTENTIAL BY RETAIL RENT CATEGORY

EVOLUTIONARY STATUSES:

- TRULY ESTABLISHED
- MATURING
- FLOURISHING
- UP & COMING
- UNTAPPED

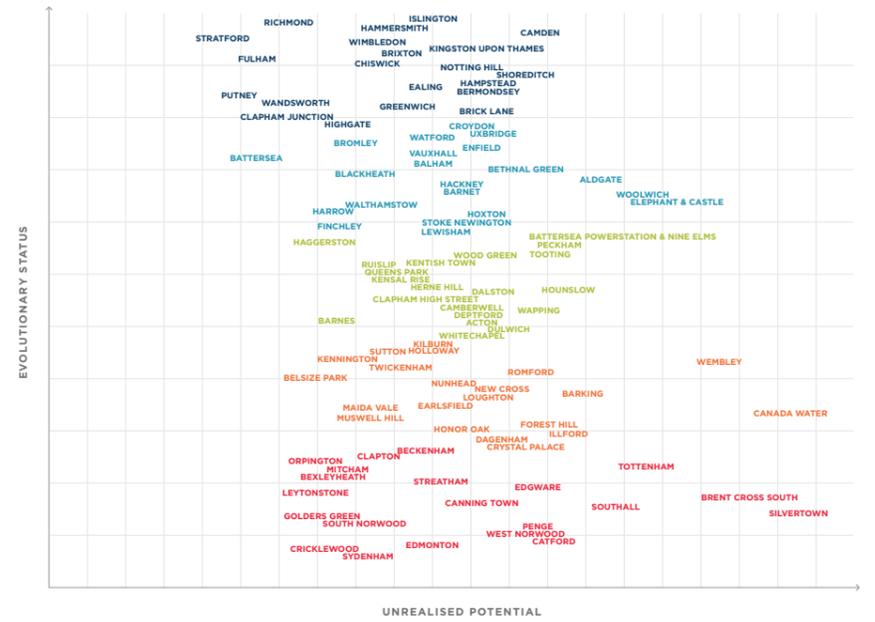
⊗ AVERAGE UNREALISED POTENTIAL



EVOLUTIONARY STATUS VS. UNREALISED POTENTIAL

EVOLUTIONARY STATUSES:

- TRULY ESTABLISHED
- MATURING
- FLOURISHING
- UP & COMING
- UNTAPPED

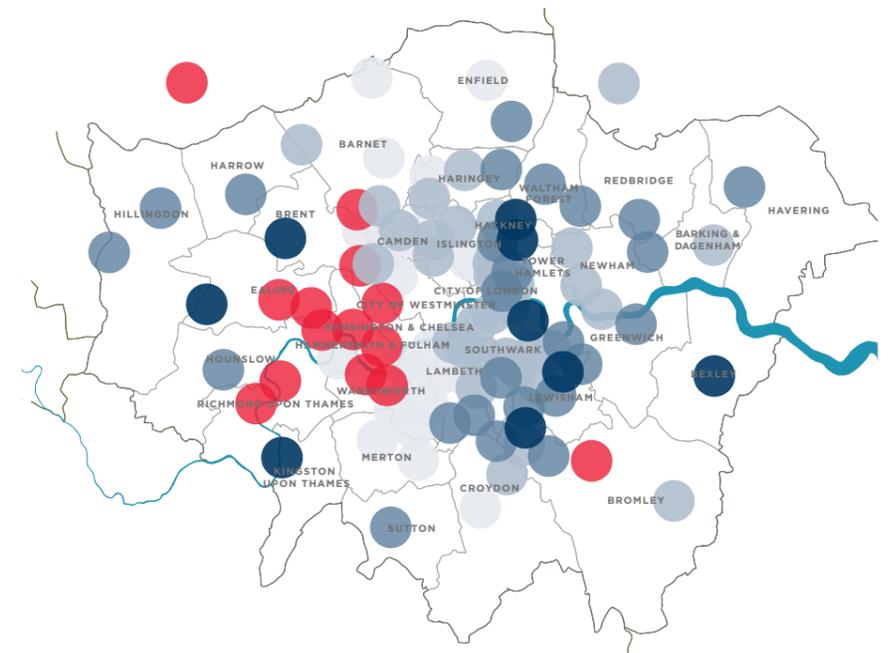


HOUSE PRICE PERFORMANCE

(% VALUE CHANGE OVER THE PREVIOUS 12 MONTHS)

- BELOW 0%
- 0% TO 1.5%
- 1.5% TO 3%
- 3% TO 4.5%
- ABOVE 4.5%

Source: Zoopla



Spotlight on

INTERNATIONAL TRENDS



SCHANZENVIERTEL/ STERNSCHANZE HAMBURG, GERMANY

The historic Schanzenviertel (Schanzen quarter) is, perversely, one of Hamburg's newest districts, gaining its official designation as Sternschanze as recently as 2008. Known locally simply as the Schanze (German for a 17th century star-shaped fortification that protected Hamburg from foreign invaders) the area is now focused on letting people in rather than keeping them out. Located in the north-west of Hamburg city centre, the Schanze retains much of the alternative cultural vibe for which it became well-known in the 1970s and 1980s. This is epitomised by the Rote Flora, a semi-derelict former theatre, which remains as a vivid reminder of the area's recent past.

However, a concerted period of property redevelopment over the last decade has seen a shift away from the Schanze's working-class

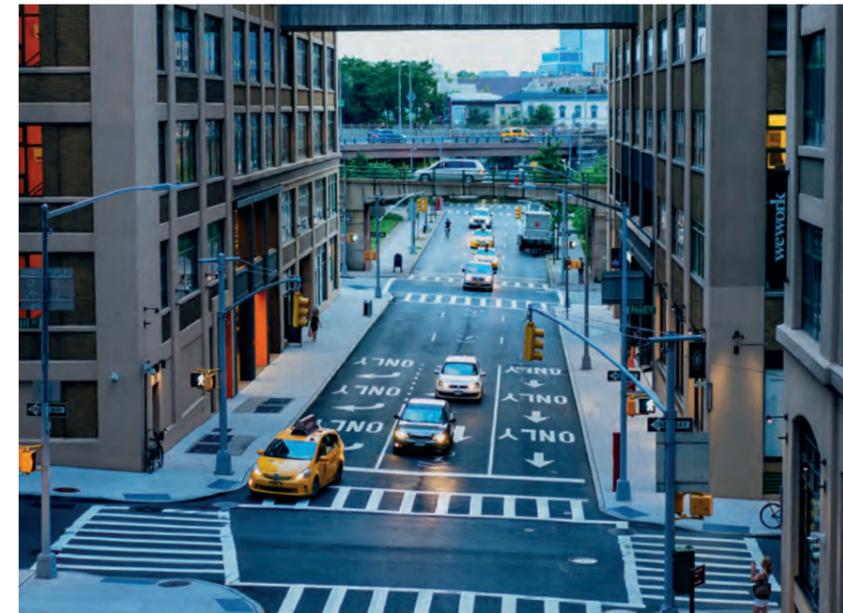
roots, towards a newer, more diverse and eclectic demographic. While the nearby Reeperbahn and St Pauli districts are tourist magnets, the Schanze, which benefits from excellent suburban rail and metro connections, has so far managed to retain an authentic bohemian feel and therefore is still largely populated and frequented by locals. Although mainstream retailers are finding their way into the occasional unit, independent establishments predominate, from ahead-of-the-curve boutiques through hip cafés to achingly trendy bars and clubs. This occupational shift has allowed landlords to renovate previously dilapidated premises. As a result, the Schanze has seen some of Hamburg's highest rental increases in recent years, with further redevelopment likely over the coming decade.

GRAND STREET BROOKLYN, NEW YORK, USA

Not much more than a hop, skip and a jump across the East River from the glitz of Manhattan's Midtown, the landscape around Grand Street is more industrial warehouse than showy office blocks. That hasn't stopped a new generation of entrepreneurial whizz kids moving in, whose occupation of revamped apartment blocks has brought funky shops and decent coffee houses in their wake. Rather than trekking across to Manhattan every day a lot of these residents are staffing the tech companies (both start-ups and scale-ups) which are increasingly calling the Brooklyn sub-district of Williamsburg home.

The hippest end of the street is to the west, closest to Manhattan, where international tourists mingle with Williamsburg's creatives

and hipsters. Unsurprisingly, this part of Grand Street has become a prime location for pop-ups and a go-to neighbourhood for emerging designers, up-and-coming brands and disruptive start-ups. It is a sharp contrast to the eastern end of the street, that morphs into the industrial river hinterland of East Williamsburg. Renewed demand from industrial investors and occupiers for high-ceiling warehouse buildings here, which would previously have been converted to apartments or offices, means the gritty, authentic feel of East Williamsburg is likely to remain for the foreseeable future. Nevertheless, plenty more development opportunities are expected to emerge along the length of Grand Street over the next few years, ensuring a continued process of change.



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