



CGI of consented scheme

# HEPSCOTT ROAD

**Hackney Wick, London E9 5HB**

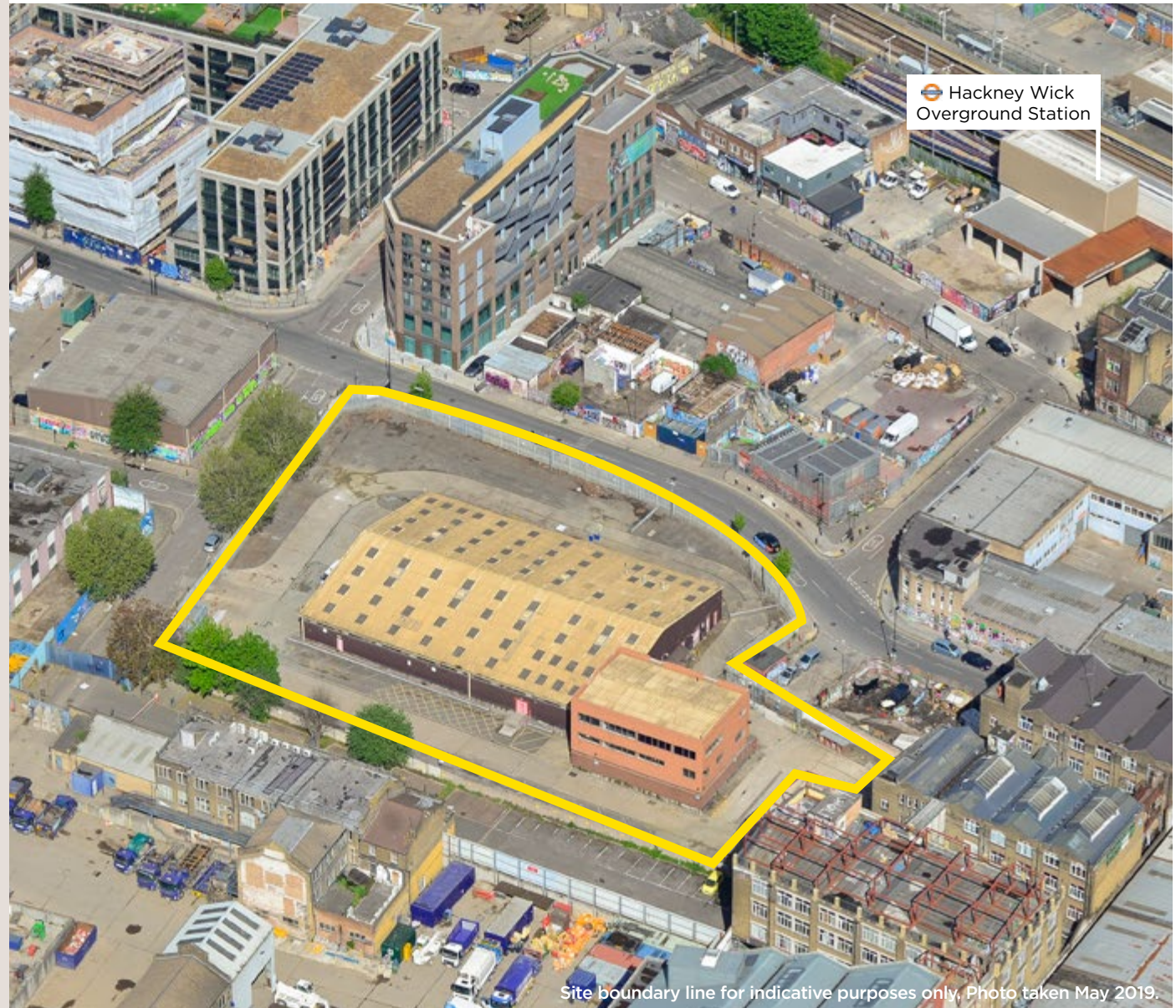
A significant residential led development opportunity in the heart of Hackney Wick





## EXECUTIVE SUMMARY

- An exciting opportunity to purchase a significant residential-led development opportunity in Hackney Wick, East London
- A 0.55 hectares (1.35 acres) site occupied by a single storey warehouse building with adjoining three-storey ancillary office building
- Planning permission for redevelopment for a residential led scheme comprising:
  - 145 residential apartments (95 private sale, 27 shared ownership, 13 London Affordable Rent and 10 London Living Rent)
  - Total residential NSA of 9,805 sq m (105,541 sq ft)
  - 2,080 sq m (22,389 sq ft) commercial space (B1/B2/B8)
- 150 metres south of Hackney Wick London Overground station
- Hackney Wick is witnessing major regeneration as part of the legacy of the 2012 London Olympics. Investment in the overground station and redevelopment of many plots around the site for residential and commercial schemes is creating a new and vibrant neighbourhood
- For sale freehold with vacant possession





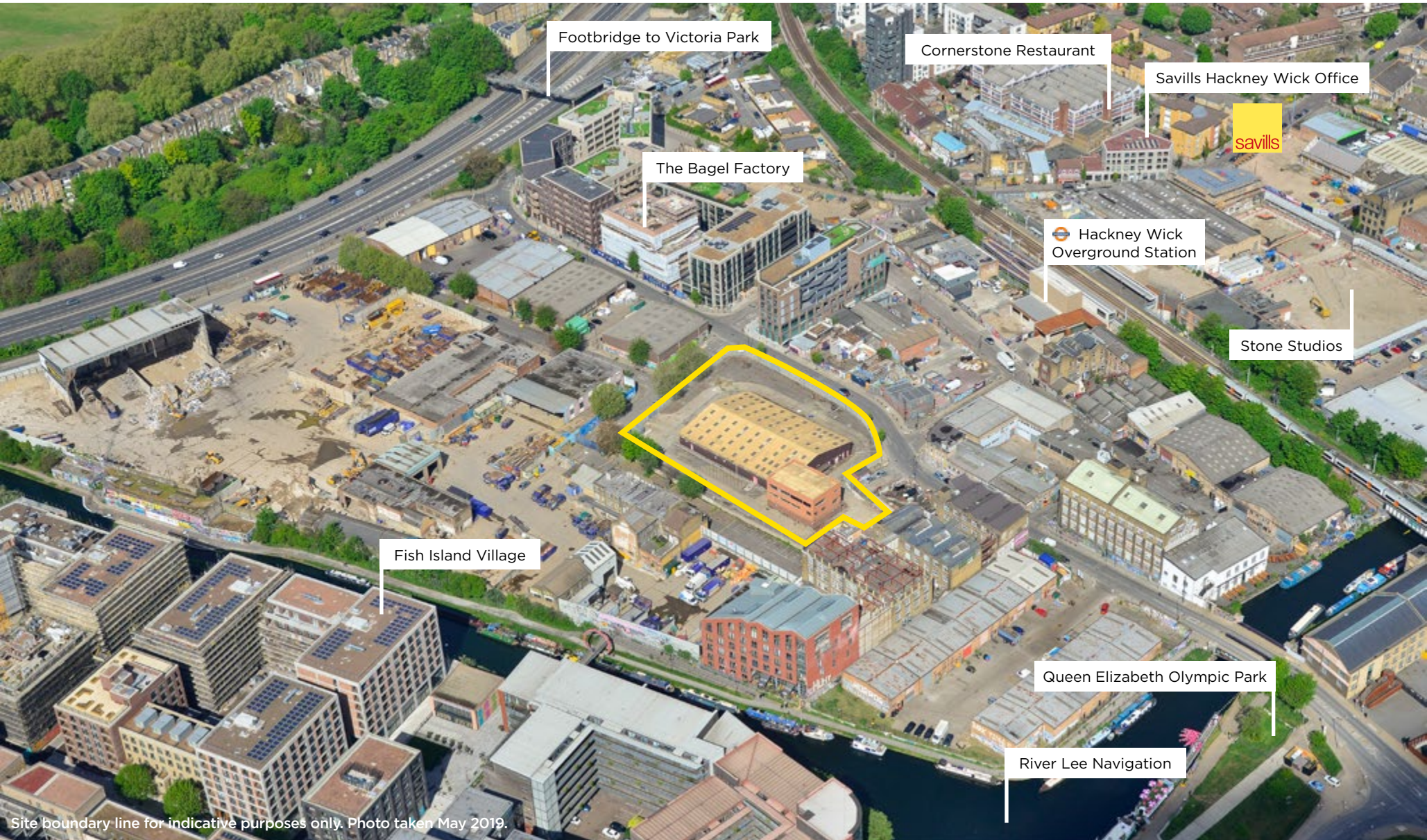
## LOCATION

Hackney Wick is a rapidly evolving area of East London, which has witnessed significant regeneration following the London 2012 Olympics. The area is characterised by Victorian industrial buildings, many now in use by small firms in the art, design and tech sectors working in cooperative workspaces and a variety of bars, cafés and restaurants. Many of the redundant buildings have been replaced with residential-led developments. There is now a growing permanent residential community attracted by the vibrant local nightlife, proximity to Westfield Stratford City and the areas enviable position between two of London's best parks.

Queen Elizabeth Olympic Park, which is 200 metres to the east, is Europe's largest new urban park in 150 years and home to the venues built for the games and now open to the public. With Victoria Park 500 metres to the west, Hackney Wick enjoys fantastic access to some of London's best green spaces, sport and leisure activities and music festivals.











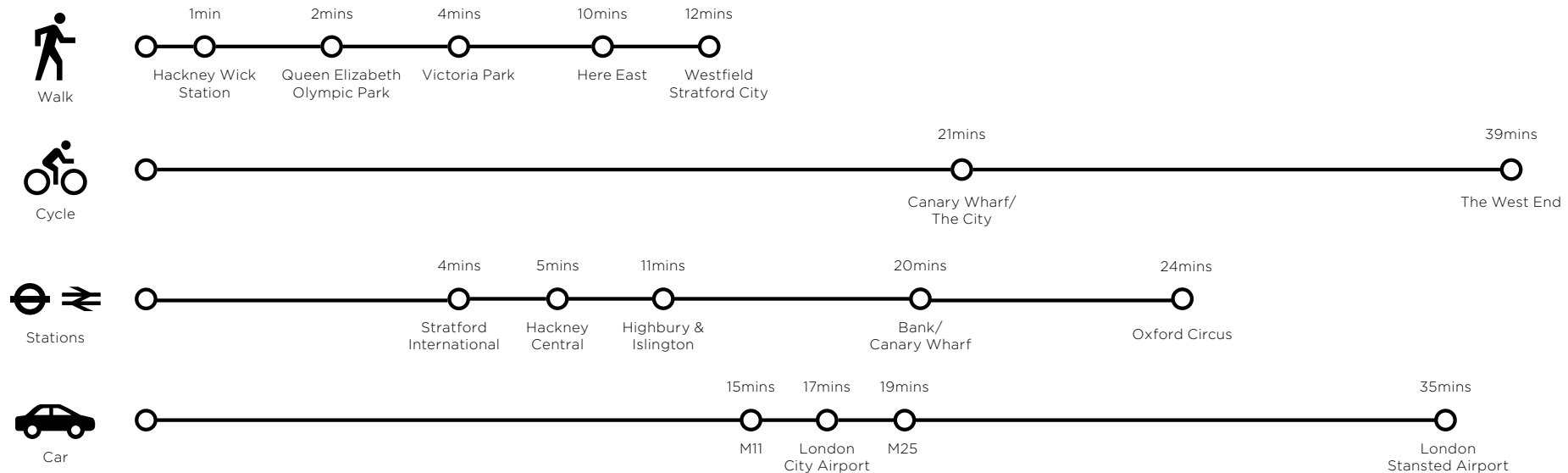
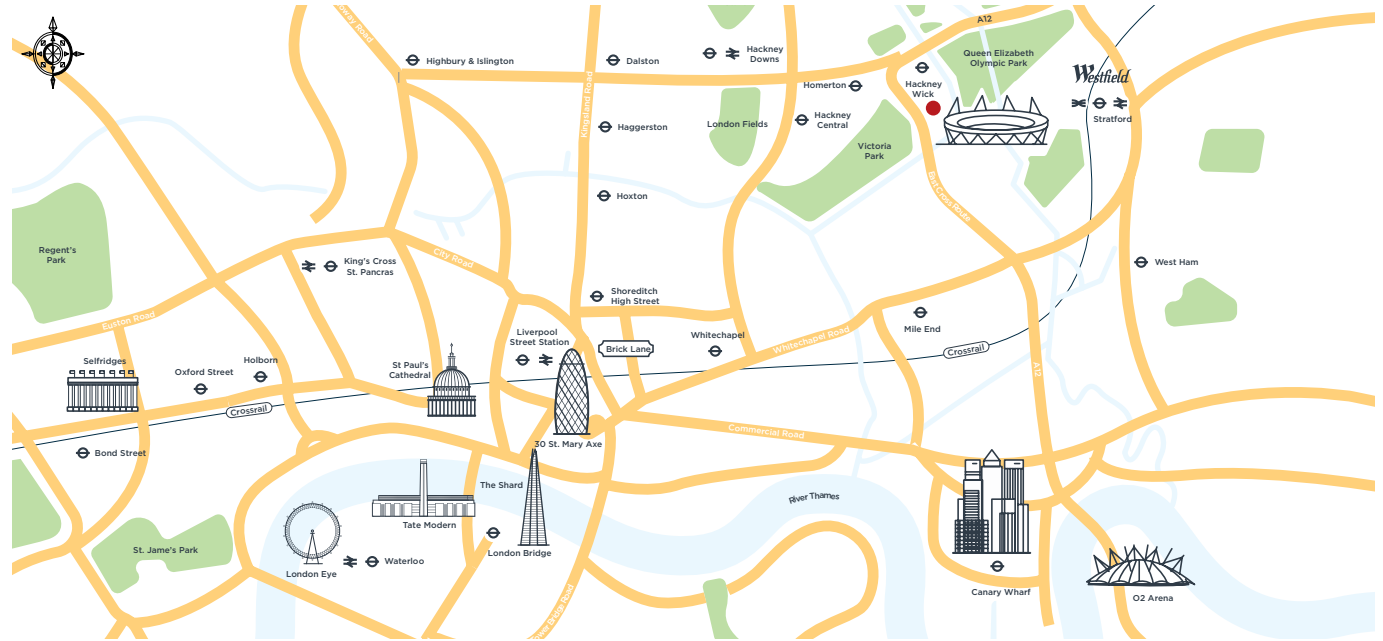
Site boundary line for indicative purposes only. Photo taken January 2020



## CONNECTIVITY

The site benefits from excellent transport links offering easy access into Central London.

- 150 metres south of Hackney Wick London Overground station, which is currently undergoing a £25 million upgrade.
- Hackney Wick station is a stop on the East London branch of the London Overground Line. Stratford Station is one stop to the east for connections to the London Underground (Central and Jubilee lines), the DLR and national and international rail services.
- Hackney Wick station offers services to Hackney Central station in 5 minutes and Highbury and Islington station in 11 minutes, from where passengers can interchange with the Victoria London Underground line and further London Overground services (Source:TFL).
- 600 metres (0.4 miles) east of the A12 with easy access to the national motorway network via the M11 and M25.
- London City Airport is approximately 6 kilometres (4 miles) to the south east and London Stansted Airport is approximately 40 kilometres (25 miles) to the north.



## THE SITE

The site extends to 0.55 hectares (1.35 acres) and is occupied by a single storey warehouse building (Use Class B8) with an adjoining three-storey ancillary office building. Both buildings are currently vacant and extend to a combined total of 1,979 sq m (21,302 sq ft) GIA.

The surrounding buildings are mixture of new build residential and commercial properties and older industrial buildings, many of which have planning permission for redevelopment.









## PLANNING

The site is located within the London Borough of Tower Hamlets, and the Local Planning Authority is the London Legacy Development Corporation (LLDC). Planning permission (Ref: 17/00222/FUL) was granted on 25th October 2019 for:

*"Demolition of existing structures and the erection of four blocks of six-storeys in height comprising 145 residential units (2 x studio units; 45 x one-bedroom units; 88 x two-bedroom units and 10 x three-bedroom units) and 2,213 sq.m of commercial floorspace, together with associated parking, access and landscape arrangements".*

All apartments will enjoy generous private amenity space with a courtyard located at first floor podium level that will provide a high quality landscaped communal area. Apartments have been designed with layouts that create modern flats with a high quality living space. The commercial units are flexible spaces that would suit a range of occupiers and which will benefit from footfall along the pedestrian route that will bisect the site from a new bridge to the south leading to the south entrance of Hackney Wick station.

A non-material application (ref: 19/00561/NMA) has been submitted to remove a grantian condition from the permission.

## SECTION 106

The planning permission is subject to a Section 106 Agreement. This requires the provision of affordable housing as part of the scheme detailed in the following pages. It requires that 1,583 sq m of the commercial space be provided as Affordable Workspace, details of which are in the Section 106 Agreement available in the dataroom. There is a Traffic Management Plan Contribution of £20,000, a Carbon Offset Payment of £184,068 and other monitoring payments that may become payable.

## CIL

The planning committee report includes a combined Mayoral and Local CIL liability estimate of £1,081,584.56. This **does not** include any relief for affordable housing in the scheme, is an estimate only and interested parties should undertake their own calculation.



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PROPOSED ACCOMMODATION SCHEDULE

TENURE	TOTAL UNITS	STUDIO	1B2P	2B3P	2B4P	3B5P	TOTAL NSA SQ M	TOTAL NSA SQ FT	AVERAGE UNIT NSA SQ M	AVERAGE UNIT NSA SQ FT
Private	95	2	24	28	41	-	6,391	68,808	67	724
Shared Ownership	27	-	17	4	3	3	1,666	17,931	62	664
London Affordable Rent	13	-	-	2	7	4	1,042	11,215	80	863
London Living Rent	10	-	4	-	3	3	706	7,599	71	760
Total	145	2	45	34	54	10	9,805	105,553	68	728

Block A

TENURE	UNITS	NSA SQ M	NSA SQ FT
Private	40	2,915	31,377

Block B

TENURE	UNITS	NSA SQ M	NSA SQ FT
Private	50	3,208	34,543

Block C

TENURE	UNITS	NSA SQ M	NSA SQ FT
Private	5	268	2,885
Shared Ownership	27	1,666	17,931
London Affordable Rent	2	152	1,636
London Living Rent	6	391	4,208
Total	40	2,477	26,660

Block D

TENURE	UNITS	NSA SQ M	NSA SQ FT
London Affordable Rent	11	890	9,579
London Living Rent	4	315	3,391
Total	15	1,205	12,970

GIA		
RESIDENTIAL	SQ M	SQ FT
Basement Level (Blocks ABC)*	317	3,412
Ground Floor (Blocks ABC)*	1,814	19,526
Block A (1st and above)	3,445	37,082
Block B (1st and above)	4,170	44,886
Block C (1st and above)	3,065	32,992
ABC Sub-total	12,811	137,898
Block D (Ground and above)	1,641	17,664
Residential Total	14,452	155,561

\* Collective basement and ground floor shared areas for Buildings A, B and C

GIA				NIA	
COMMERCIAL	BLOCK	SQ M	SQ FT	SQ M	SQ FT
Unit 01	ABC	-	-	587	6,318
Unit 02	ABC	-	-	441	4,747
Unit 03	ABC	-	-	769	8,278
Unit 05	ABC	-	-	78	840
ABC Sub-total	ABC	1,995	21,473	1,875	20,183
Unit 04	D	218	2,348	205	2,207
Commercial Total		2,213	23,821	2,080	22,389

GIA		
	SQ M	SQ FT
Scheme Total	16,665	179,382

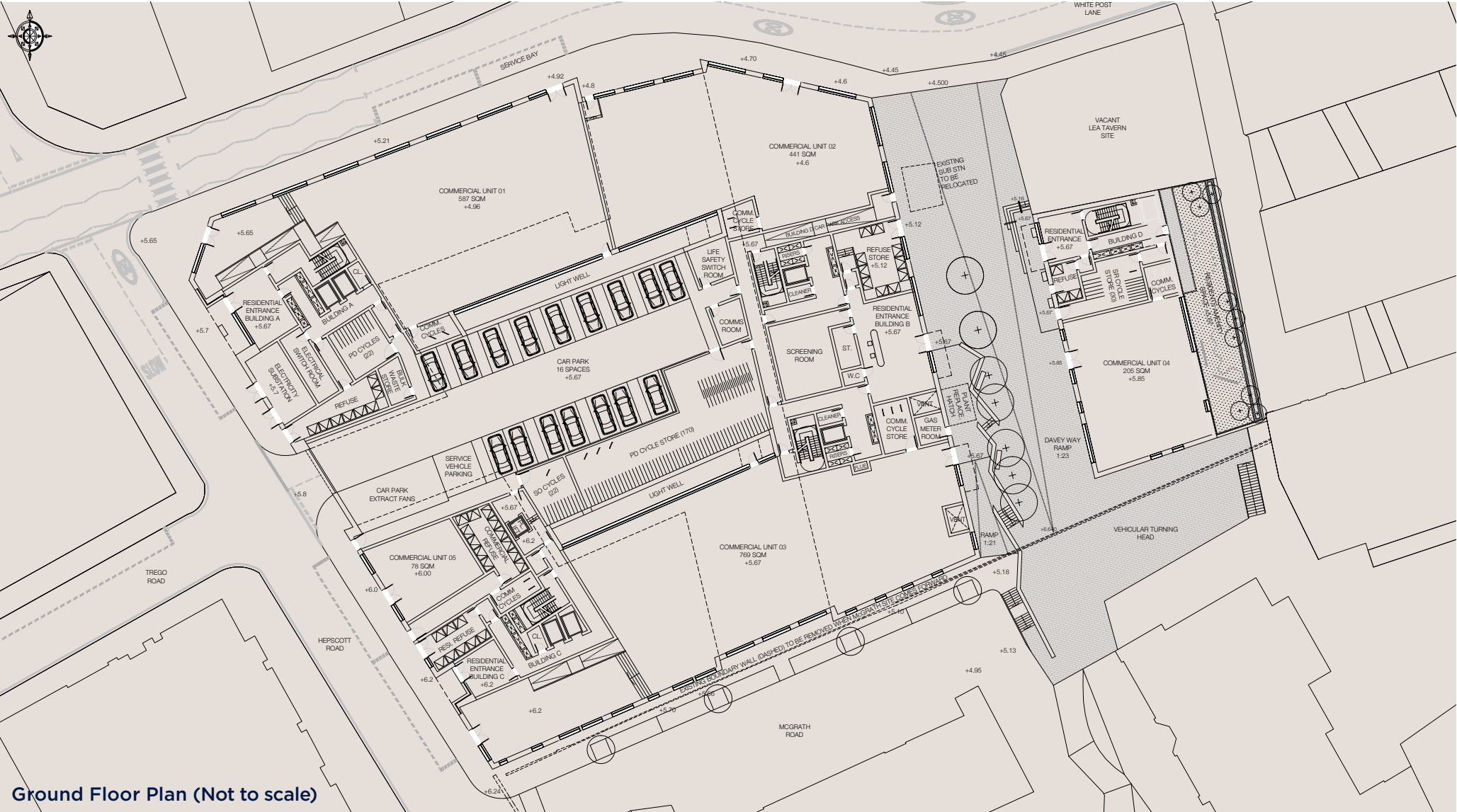


CONSENTED FLOORPLANS



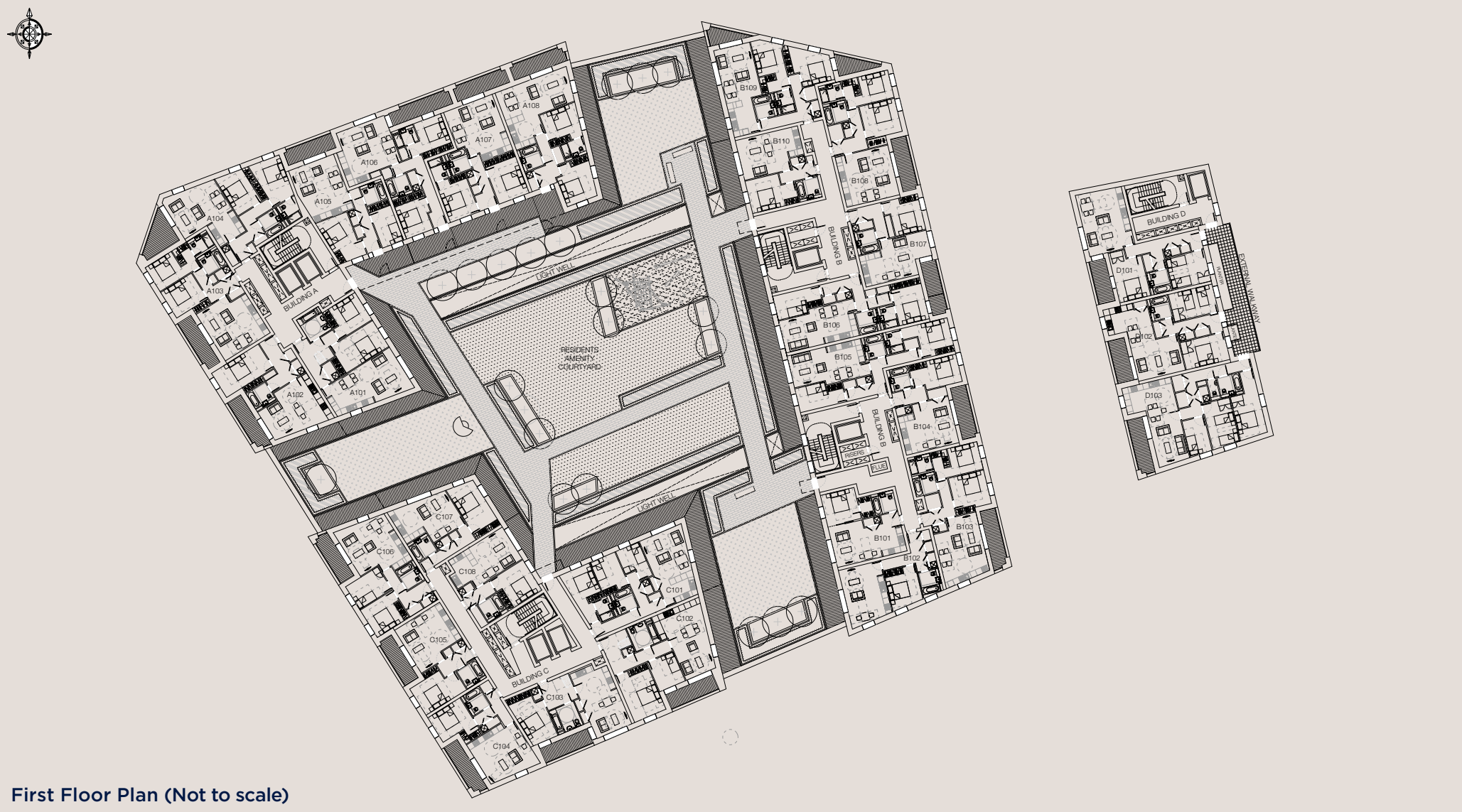


CONSENTED FLOORPLANS





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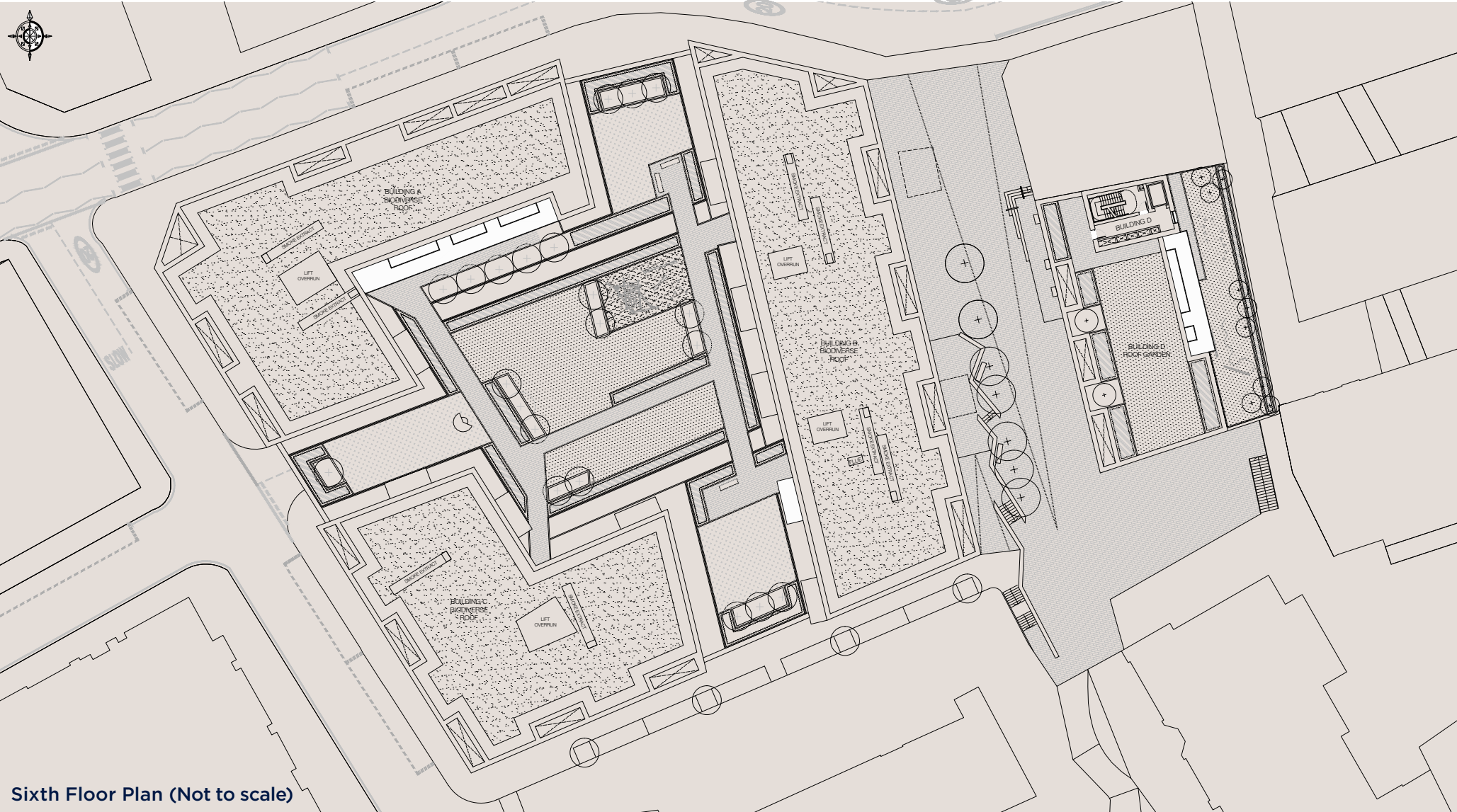
CONSENTED FLOORPLANS



Third - Fifth Floor Plan (Not to scale)



CONSENTED FLOORPLANS





## METHOD OF SALE

The property is for sale freehold by way of informal tender (unless sold prior).

## VAT

The site is elected for VAT.

## PROPERTY VIEWINGS

The site can be inspected from the public highway. If you require access to inspect the existing buildings please contact the sole selling agents to make an appointment.

## FURTHER INFORMATION

A dedicated project data room has been set up and interested parties are able to register for login details at:

[www.savills.com/hepscottroad](http://www.savills.com/hepscottroad)

## CONTACT

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On the instructions of Telereal Trillium

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