

ELEPHANT & CASTLE

TOWN CENTRE REGENERATION

Key

-  Shopping and leisure
-  Homes and businesses
-  Arts, culture and leisure
-  Education
-  Connectivity
-  Economic benefits
-  Environment and surroundings

The proposed development will replace the existing, poor quality shopping centre with a new town centre which will future-proof Elephant and Castle's shopping facilities for the long term and provide numerous benefits for both the local and borough-wide economy.

Over the last three years, Delancey has worked closely with the local community in and around Elephant and Castle to inform and influence its proposals for a new town centre. In addition to two exhibitions, attended by over 1,500 people, workshops and a public drop-in session have taken place.

As a result of feedback received, we have:

- Improved permeability on the west site (currently occupied by London College of Communication) by evolving the central court's design and function as a destination in its own right
- Incorporated a live music venue on the west site and a cinema on the east (currently occupied by the Shopping Centre)
- Improved links to Elephant Park by opening up of the arches
- Included bigger and enlivened public spaces
- Improved the design of the London Underground station entrance and visibility between this and the existing Bakerloo Line entrance on the other side of the peninsula
- Reinstated a historic layout between St George's Road and Brooke Drive
- Changed the design of the Mansion Blocks and the way they integrate with the surrounding terraces
- Adapted the materials being used for the exterior façade of the music venue to compliment the Grade II listed Tabernacle building

In response to a questionnaire conducted at the most recent public exhibition, **93% showed positive support for the proposals**, which include:

Diverse shopping and leisure destination:



- The creation of **170,000 sq ft** of new shops and restaurants
 - This, along with Lendlease's new retail offer, will provide a broader range of new and existing shops. For the first time, this will link Elephant and Castle to Walworth Road and create a single new town centre for Southwark
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- **91%** of those who fed back comments at the exhibition in July 2015 supported the proposed mix of uses, including shops, restaurants and new leisure facilities

High spec offices and support for businesses:



- **60,000 sq ft** of workspace for University of the Arts London staff
- **12** incubator hubs for local start-up businesses – 10% of which will be let at affordable levels
- To ensure existing retailers can continue to operate in the local area when the shopping centre closes Delancey is working with the Southwark Council on a relocation strategy for existing shopping centre retailers. The initiatives include:
 - Free-of-charge business support and guidance service for all existing, local retailers that will need to move
 - Access to business advice, from legal to marketing
 - Preparation of a database of affordable retail units, including space on Elephant Road, Walworth Road and the wider area
 - A relocation fund of £634,000 to aid in the relocation of existing local traders to new premises across Southwark
- Up to 10% of the retail units will be marketed at affordable levels. These will be offered at discounted rents for the first five years to allow local businesses to continue and trade alongside the new amenities



Enhanced arts, culture and leisure:



- A **1,000** seat multi-screen cinema
- A grass-roots cultural venue for an audience of **500**
- Expanded space within UAL's new London College of Communication building for its exhibitions and public programme of events

• **78% of people who fed back comments at the exhibition in July 2015 supported the proposals for a mixed-use town centre**



New and affordable homes for Londoners:



- 979 new homes for rent through Get Living which will be professionally managed for people working in London
- All homes will offer the following; long-term 3 year tenancies with resident-only break clauses after the first 6 months; no agency fees; annual rent increases linked to the Consumer Price Index; round-the-clock management and security; amenities including concierge services, parcel lockers, a club room, co-working spaces, a garden area and the opportunity to personalise homes
- The affordable homes will also be offered at rents in perpetuity of between 20% - 83% of local market rent to ensure those most in need will benefit

• **35% of the homes will be offered at affordable rents, with some below social rental levels. As there was no affordable housing on the site previously, this 35% will be 100% net benefit for the community**

- Unlike other 'Build to Rent' schemes, the new homes being proposed do not rely on public funding and will be solely funded by the private sector. As a result, affordability is balanced with financial viability, which will be apparent from the open and transparent release of all financial information once the project is underway
- Unlike other 'Build for Sale' developments Get Living can guarantee virtually all of the homes will be occupied, providing an active contribution to the local economy

Education as a force for regeneration:



- **360,000 sq ft** cutting-edge educational space, that will provide a new home for UAL's London College of Communication and its core university services, and will accommodate **4,500** students

Improved connectivity and environment:



- **2.5 acres** of new, accessible public space
- A new Northern Line Underground ticket hall, escalators and station entrance
- 24 hour access through the site, wider walkways and a new gateway route between the town centre and Elephant Park
- Achieving development in a sustainable location

• **94% of those who fed back comments at the exhibition in July 2015 showed positive support for the proposals for improved public spaces and pedestrian routes**



Aerial view of the town centre

Wider Economic Benefits:



- Over **£1 billion** invested in the development
- Over **1,000** construction jobs per year
- Circa **2,375** full time jobs on site – an increase of over **700**
- An integral part of Southwark's wider regeneration plan

KEY FACTS

Size of whole site: 2 million sq ft.

Residential: 979 new homes for the rental market.

Retail: 170,000 sq ft / 48 retail and restaurant units.

University: 360,000 sq ft building, with room for 4,500 students.

Public realm: 108,000 sq ft.

Office space: 53,820 sq ft.

Height:

- The maximum building height will be 36 storeys, including retail and leisure space at the low levels.
- East Site blocks: range from 20 to 31 storeys.
- West Site blocks: range from 19 to 34 storeys.
- Oswin Street: 6 to 8 storeys.

Ownership:

- The shopping centre is owned by a 50/50 joint venture between Delancey's client fund, DV4 Ltd and APG, the Dutch pension fund asset manager. APG manages €439 billion (January 2017) in pension assets for its clients.

Project team

Development Manager: Delancey

Master plan architect: Allies & Morrison

Planning Advisors: DP9

Project Manager: Gardiner & Theobald

www.elephantandcastletowncentre.co.uk