Media Release



20 June 2023

Ground-breaking moment for Silvertown as building begins on first affordable homes

• Once complete, the scheme will include 50 per cent affordable housing and more workspace for local people



A significant milestone in the regeneration of an iconic east London neighbourhood was met this week when it was confirmed that construction has begun on the first affordable homes to be built on a historic 60-acre site at Silvertown in the heart of the Royal Docks.

Plans to transform a site that has been derelict for around 40 years will create 10,000 new jobs, include the restoration of the iconic Millennium Mills, and construction of circa 6,500 homes, alongside leisure, cultural and community facilities and new workspaces.

The Silvertown Partnership has committed to delivering 50 per cent of the homes in the new neighbourhood as affordable housing, including London Affordable Rent and Shared Ownership. The Guinness Partnership Limited (TGP) is the affordable housing provider for circa 720 affordable homes in phase one of the development, supported by an £80m housing grant from the Greater London Authority (GLA), and work has now begun on the first of those much-needed homes: a standalone building of 105 apartments.

Designed by Maccreanor Lavington Architects the first residential building will be a six-storey mansion block comprising one and two-bedroom homes and ground floor retail. The building will form the start of a new local high street spanning between North Woolwich Road and Millennium Mills. It is intended to act as a gateway into the project and provide a benchmark of the quality that will be delivered in future years.

Silvertown will become a vibrant new centre for the Royal Docks, as well as a new visitor destination for London. Substantial progress is being made in ensuring the scheme, which is right at the heart of the Royal Docks, fulfils ambitions to provide new accessible opportunities and much-needed facilities for local people, while attracting visitors and new occupants to this iconic and historic part of London. Last month, plans for a new walking and cycling bridge that will stretch from one side of the Royal Victoria Dock to the other, and significantly enhance the connectivity of the area, were approved by Newham Council.

When complete Silvertown will work for everyone. With extensive new workspace, entrepreneurs will be able to access benefits exclusive to London's only Enterprise Zone to be connected to The City and West End via the Elizabeth Line from Custom House. It will also bring considerable benefit to local people with commitments to the provision of skills training and employment opportunities for local people and a London living wage for everyone involved in its delivery.

The Silvertown Partnership, which includes Lendlease, an international real estate and investment group, is working in conjunction with the Greater London Authority (GLA), Homes England and The Guinness Partnership (TGP). Homes England has committed infrastructure loan funding totaling £233 million to the project, which will support the delivery of infrastructure required to unlock the potential of the site.

London's Deputy Mayor for Housing and Residential Development, Tom Copley, said: "I am thrilled to see work getting underway at this landmark East London location that has vexed planners and politicians alike for the last 40 years.

"This project will not only create a vibrant new neighbourhood with 50 per cent genuinely affordable homes; but will also create highly skilled jobs and support the regeneration of the Royal Docks as we build a better, fairer and more sustainable London for everyone."

Rokhsana Fiaz OBE, Mayor of Newham and Co-chair of the Royal Docks Enterprise Zone Board, said: "Almost a year since I last visited the site, it's great to see significant progress being made on a significant site that will deliver much needed homes that our people and Londoners can afford. With fifty percent genuinely affordable homes to be delivered at the Silvertown scheme, alongside workspace that will open opportunities for work and employment, it's a demonstration of what great collaborative partnerships can achieve to support our inclusive growth ambitions for the historic Royal Docks which is fast becoming a new thriving neighbourhood in Newham."

Harry Swales, Chief Investment Officer at Homes England, said: "This major milestone marks the beginning of the transformation of Silvertown from derelict dockland to vibrant new community, in the heart of the Royal Docks. The creation of quality affordable homes at Silvertown is genuinely exciting for east London. It is an excellent example of how we are working with partners to overcome challenges and enable new homes and housing-led, mixed-use regeneration across the country."

Catriona Simons, Group Chief Executive at The Guinness Partnership, said: "The Guinness Partnership is delighted to be working with The Silvertown Partnership on this important new development in the Royal Docks area of East London. We're really pleased to see work starting on the first affordable new homes, and we look forward to being part of the area and its future. This development will create a vibrant new neighbourhood and much needed new homes in Newham."

Ed Mayes the Development Director for Silvertown, Lendlease, said: "Silvertown is being revived and re-imagined as a vibrant heart for the Royal Docks and a new destination for Londoners. The momentum we're seeing on site – including starting work on this first residential building and the recent approval of plans for the new bridge – is bringing us that bit closer to delivering much-needed new affordable homes and jobs to an iconic area of East London."

ENDS

 Lendlease (<u>www.lendlease.com</u>) is a globally integrated real estate group with operations in Australia, Asia, Europe and the United States. We create places where communities thrive. Headquartered in Sydney, Australia and listed on the Australian Securities Exchange. Lendlease has approximately 7,800 employees globally. Our core capabilities are reflected in our operating segments of Investments, Development and Construction. The combination of these three segments provides us with a sustainable competitive advantage in delivering innovative integrated solutions for our customers.