London Residential Development
Development Land

A selection of deals from Q1 - Q3 2014
The Savills London Residential Development Land Team has had an outstanding Q1 – Q3 2014, having sold or acquired development opportunities with a combined land value of over £1 billion.

The demand for residential development land and development opportunities within London has been insatiable and is expected to continue, allowing us to achieve exceptional value for our clients. More stock is needed from small to large lot sizes to satisfy our disappointed under bidders. Please contact one of the Savills team below if you wish to discuss any opportunities.

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### 1 Palace Street, St James’s SW1
- **Freehold sale of listed existing offices comprising 165,000 sq ft, with planning permission for 78 luxury flats.**
- **STATUS:** Sold
- **DATE:** January 2014
- **VENDOR:** Property Company
- **PURCHASER:** Residential Developer
- **GUIDE PRICE:** £180 million

### Carlow House, Camden NW1
- **Freehold vacant office building with permitted development approval for conversion into 54 private apartments.**
- **STATUS:** Sold
- **DATE:** May 2014
- **VENDOR:** Commercial Investor
- **PURCHASER:** Residential Developer
- **SALE PRICE:** £27 million

### 135 Grosvenor Road, Pimlico SW1
- **Planning permission for a new build residential scheme of 8 units (16,444 sq ft) with underground parking for 12 vehicles.**
- **STATUS:** Sold
- **DATE:** Jan 2014
- **VENDOR:** Property Company
- **PURCHASER:** Residential Developer
- **SALE PRICE:** Excess £23 million

### 73-75 Strand, Covent Garden WC2
- **Freehold vacant office building above income producing retail, with potential for residential conversion**
- **STATUS:** Sold
- **DATE:** May 2014
- **VENDOR:** Commercial Investor
- **PURCHASER:** Residential Developer
- **SALE PRICE:** £22 million

### Grove Market, Greenwich SE9
- **Equity joint venture and forward purchase of 59 units.**
- **STATUS:** Acquired
- **DATE:** June 2014
- **VENDOR:** Residential Developer
- **PURCHASER:** Investor
- **SALE PRICE:** Confidential

### 22 Tower Street, Covent Garden WC2
- **A 16,964 sq ft office building with residential development potential.**
- **STATUS:** Sold
- **DATE:** July 2014
- **VENDOR:** Overseas Investor
- **PURCHASER:** Residential Developer
- **SALE PRICE:** Confidential
A selection of transactions that Savills Land Team have conducted during 2014

<table>
<thead>
<tr>
<th>Property Address</th>
<th>Details</th>
<th>Status</th>
<th>Date</th>
<th>Vendor</th>
<th>Purchaser</th>
<th>Sale Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>34A - 36 Kilburn High Road, Kilburn NW6</td>
<td>Freehold mixed use investment block producing £1.26m per annum with potential for re-configuration/extension.</td>
<td>Acquired</td>
<td>March 2014</td>
<td>UK Fund</td>
<td>Residential Developer</td>
<td>£18.5 million</td>
</tr>
<tr>
<td>Sentinel House, 193 - 197 Old Marylebone Road, Paddington NW1</td>
<td>A 26,500 sq ft office building with development potential.</td>
<td>Acquired</td>
<td>March 2014</td>
<td>UK Fund</td>
<td>Residential Developer</td>
<td>£18.5 million</td>
</tr>
<tr>
<td>Crossharbour, Isle of Dogs E14</td>
<td>11 acre site with Resolution to Grant planning permission for 850 residential units, 14,112 sq m Asda and 14,533 sq m GEA of retail.</td>
<td>Sold</td>
<td>June 2014</td>
<td>Investor</td>
<td>Residential Developer</td>
<td>Confidential</td>
</tr>
<tr>
<td>Bovis House, Northolt Road, Harrow HA2</td>
<td>6 storey office building with prior approval granted to convert into 101 private flats.</td>
<td>Sold</td>
<td>March 2014</td>
<td>Mixed Use Developer</td>
<td>Residential Developer</td>
<td>£10.1 million</td>
</tr>
<tr>
<td>Adelaide Road, Belsize Park NW3</td>
<td>Freehold former public house with planning permission for 5 new build houses with underground parking.</td>
<td>Sold</td>
<td>August 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>£9.3 million</td>
</tr>
<tr>
<td>147-149 Kensington High Street, Kensington W8</td>
<td>Refurbished HMO with 29 units above retail.</td>
<td>Sold</td>
<td>July 2014</td>
<td>Investor</td>
<td>Investor</td>
<td>£9.5 million</td>
</tr>
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<td>Isopad &amp; Hertsmere House, Borehamwood, Herts WD6</td>
<td>Sold</td>
<td>July 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>£9 million</td>
</tr>
<tr>
<td>Freehold site with planning permission for new build scheme comprising 150 apartments.</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>60/62 Page Street, Pimlico SW1</td>
<td>Sold</td>
<td>March 2014</td>
<td>Registered Provider</td>
<td>Residential Developer</td>
<td>£7.5 million</td>
</tr>
<tr>
<td>Former council cleaning depot with an implemented planning permission to provide 32 flats, 30 parking spaces and replacement depot.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bruges Place, 15-20 Baynes Street, Camden NW1</td>
<td>Sold</td>
<td>May 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>£6.54 million</td>
</tr>
<tr>
<td>A multi let freehold building with development potential, comprising 16,660 sq ft of offices and 21 residential flats sold on long leases.</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>12 Elgin Avenue, Maida Vale W9</td>
<td>Sold</td>
<td>April 2014</td>
<td>Residential Developer</td>
<td>Overseas Developer/Investor</td>
<td>£6.5 million</td>
</tr>
<tr>
<td>Former public house with planning permission for new build development comprising 14 private apartments and 3 off street parking spaces.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>58 Highbury Grove, Highbury N5</td>
<td>Sold</td>
<td>August 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>£6 million</td>
</tr>
<tr>
<td>Freehold site with planning permission for 6 new build houses, 2 apartments in a converted coach house and a self contained office.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>118-120 Christchurch Road, Colliers Wood SW19</td>
<td>Sold</td>
<td>September 2014</td>
<td>Bank</td>
<td>Registered Social Landlord</td>
<td>£5.75 million</td>
</tr>
<tr>
<td>0.13 hectares (0.33 acres) site with planning permission for the erection of a part 4, part 5 and part 12 storey building comprising 54 residential flats.</td>
<td></td>
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<tr>
<td>Carnegie House, Peterborough Road, Harrow HA1</td>
<td>Freehold vacant office building with permitted development consent for conversion into residential use.</td>
<td>Sold</td>
<td>August 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>£5.4 million</td>
</tr>
<tr>
<td>Brentham &amp; Bermuda House, Hampton Wick KT1</td>
<td>Two adjoining office buildings with planning permission for conversion into 26 residential units.</td>
<td>Sold</td>
<td>August 2014</td>
<td>Private Individual</td>
<td>Residential Developer</td>
<td>£5.3 million</td>
</tr>
<tr>
<td>Merevale House, Richmond TW9</td>
<td>Existing office with permitted development rights for conversion to 7 residential units and planning permission for an additional 2 units.</td>
<td>Sold</td>
<td>April 2014</td>
<td>Residential Developer</td>
<td>Residential Developer</td>
<td>£4.5 million</td>
</tr>
<tr>
<td>Bayham Place, Camden NW1</td>
<td>Freehold office building with permitted development consent for conversion to 9 private apartments.</td>
<td>Sold</td>
<td>July 2014</td>
<td>Pension Fund</td>
<td>Residential Developer</td>
<td>Excess £4.25 million</td>
</tr>
<tr>
<td>The Brewery Stores, 18 Petersham Road, Richmond TW10</td>
<td>Conversion and extension of former bottle plant to provide 7 duplex apartments, c.7,250 sq ft office space and 12 parking spaces.</td>
<td>Sold</td>
<td>September 2014</td>
<td>Private Individual</td>
<td>Residential Developer</td>
<td>Excess £4 million</td>
</tr>
<tr>
<td>The Captain Cook, 408 Upper Richmond Road, Putney SW15</td>
<td>Freehold vacant public house with planning permission for conversion/extension to provide 9 residential units and a retail unit.</td>
<td>Sold</td>
<td>September 2014</td>
<td>Residential Developer</td>
<td>Residential Developer</td>
<td>£4 million</td>
</tr>
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<tr>
<td>17 Sutton Court Road, Sutton SM1</td>
<td>Cleared 0.095 hectare site with planning permission for a 14 storey tower comprising 82 residential units.</td>
<td>Sold</td>
<td>February 2014</td>
<td>Asset Manager</td>
<td>Registered Social Landlord</td>
<td>£3.6 million</td>
</tr>
<tr>
<td>11 Adelphi Terrace, Embankment WC2</td>
<td>Self contained property, in office use with a gross internal area of approximately 456.3 sq m (4,912 sq ft). Potential for conversion into residential use.</td>
<td>Sold</td>
<td>July 2014</td>
<td>Residential Developer</td>
<td>Investor</td>
<td>Excess of £3.5 million</td>
</tr>
<tr>
<td>Beech House, 840 Brighton Road, Purley CR8</td>
<td>Detached, four storey office building with permitted development for conversion into residential use, comprising 36 units.</td>
<td>Sold</td>
<td>August 2014</td>
<td>Property Company</td>
<td>Residential Developer</td>
<td>Excess of £3.2 million</td>
</tr>
<tr>
<td>Mornington Terrace, Camden NW1</td>
<td>Freehold vacant public house with planning permission for conversion/extension to provide 7 private units.</td>
<td>Sold</td>
<td>April 2014</td>
<td>Investor</td>
<td>Residential Developer</td>
<td>£3.1 million</td>
</tr>
<tr>
<td>St Mary’s Rectory, Lambeth SE1</td>
<td>0.34 acre plot comprising a Grade II listed former hall of residence, with a floor area of 6,600 sq ft. Potential of refurbishment or alternative uses including residential.</td>
<td>Sold</td>
<td>June 2014</td>
<td>University</td>
<td>Private Individual</td>
<td>Excess of £3 million</td>
</tr>
<tr>
<td>49 Clapham High Street, Clapham SW4</td>
<td>Listed building with planning permission for conversion and extension to provide 7 residential units.</td>
<td>Sold</td>
<td>February 2014</td>
<td>Private Company</td>
<td>Residential Developer</td>
<td>£2.6 million</td>
</tr>
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**Whitby Cottage, Robson Avenue, Willesden NW10**
- 0.24 acre site with planning permission for construction of a three storey building comprising 9 residential units with a total GIA of 6,878 sq ft.
- STATUS: Sold
- DATE: September 2014
- VENDOR: Charity
- PURCHASER: Residential Developer
- SALE PRICE: £1.65 million

**9 Paper Mill Building, City Garden Row, Islington N1**
- Warehouse building in shell condition with refurbishment/fit-out potential.
- STATUS: Sold
- DATE: March 2014
- VENDOR: Private property company
- PURCHASER: Owner occupier
- SALE PRICE: £2.2 million

**Oak Grove, Cricklewood NW2**
- Site with lapsed planning consent for 7 new build units.
- STATUS: Sold
- DATE: July 2014
- VENDOR: Private Individuals
- PURCHASER: Residential Developer
- SALE PRICE: £1.4 million

**Woodlands Mews, rear of 241-267 High Street, Acton W3**
- Vacant commercial building with planning permission for redevelopment to provide 9 houses and an office.
- STATUS: Sold
- DATE: April 2014
- VENDOR: Private Individual
- PURCHASER: Residential Developer
- SALE PRICE: Confidential

**Manser Court, 56 Lawrie Park Gardens, Sydenham SE26**
- Residential investment opportunity comprising 5 x 2 bedroom flats.
- STATUS: Sold
- DATE: June 2014
- VENDOR: Residential Developer
- PURCHASER: Investor
- SALE PRICE: £1.38 million