

**Skipton House, SE1**

# Financial Viability Report

Prepared for London and Regional Properties Ltd.

December 2015



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**Skipton House, SE1**

Financial Viability Assessment

December 2015

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Financial Viability Assessment in support of a planning application for the redevelopment of Skipton House and adjoining buildings.

Prepared by

**DS2 LLP**

On behalf of

**London & Regional Properties Ltd**

December 2015

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## **Confidentiality**

*This report is released on a confidential basis to the London Borough of Southwark and its appointed viability advisors for this scheme and is provided on the strict basis that it should not be disclosed to any third parties under the Freedom of Information Act 2000 or the Environmental Information Regulations 2004 (or any future equivalent legislation) or otherwise disclosed without the prior approval in writing from DS2 LLP or Company.*

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## 1 Introduction

- 1.1 This Financial Viability Assessment (hereafter “FVA”) has been prepared by DS2 to robustly examine the financial viability of the proposals for the redevelopment of Skipton House (“the Site”). The Site is located within the London Borough of Southwark (“LBS”).
- 1.2 This FVA has been prepared in support of a detailed planning application which has been submitted by DP9 on behalf of London & Regional Properties Limited (“the Applicant”). DS2 have also provided an Affordable Housing Statement to support the planning application (**Appendix 1**)
- 1.3 DS2 is instructed to test the maximum reasonable level of affordable housing and additional financial obligations, including Section 106 obligations and payments required under both the Mayoral and Southwark Community Infrastructure Levies, which can be supported by the development without impeding the viability of the project and the chances of delivery.
- 1.4 This report has been prepared having regard to National, Regional and Local Planning Policy, the RICS Guidance Note entitled ‘Financial Viability in Planning’ (94/2012) and the best practice principles of undertaking FVAs.
- 1.5 ARGUS Developer has been used to demonstrate the project’s financial viability. This is commercially available and widely used development appraisal software which is considered appropriate to assess a development of this type because of its ability to accurately model development timings and cash flows. ARGUS has been previously accepted by LBS for viability testing.
- 1.6 To inform the report information prepared by the following independent consultants has been relied upon:
  - Skidmore, Owings and Merrill (SOM) – Architects
  - DP9 – Planning Consultants

- Gardiner & Theobald – Cost Consultants
- JLL – Residential Agents
- Knight Frank – Office Agents

1.7 This FVA has been structured as follows:

- Site location and description – summary of the location and nature of the existing asset;
- Development proposals – review and description of the proposed development;
- Planning policy – review of the key national, regional and local planning policies concerning the delivery of affordable housing and financial viability;
- Viability methodology – description of the methodology employed within the wider context of best practice for FVAs;
- Development & sales timings – description of the proposed programme subject to a satisfactory planning consent being obtained;
- Development value – review of the residential and commercial values alongside any additional revenue streams that comprise the scheme GDV;
- Development costs – review of the development costs for the proposed project;
- Site Value – analysis in relation to the proposed Site Value / Benchmark Land Value for the financial appraisals;
- Appraisal results and sensitivity testing – summary of the financial appraisal outputs and sensitivity testing thereto;
- Conclusion – statement with the formal affordable housing offer and concluding rationale

1.8 The appraisals and figures in this FVA do not represent formal ‘red book’ valuations and should not be relied upon as such. This report has been prepared in support of the planning application for the purposes of Section 106 discussions only.

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## 2 Site Location and Description

### *The Site*

- 2.1 The Site is located within the London Borough of Southwark (LBS). The Site is located at the junction of London Road and Newington Causeway, in a prominent position immediately north of the Elephant and Castle roundabout. The Site is bounded by Keyworth Street and Southwark Bridge Road to the north, Newington Causeway to the east, London Road and the Elephant and Castle Bakerloo Line Station to the south, and Ontario Street to the west, and is highlighted in red in the below map. A site location plan is contained in **Appendix 2**



Existing Buildings and Site Boundary

- 2.2 The Site forms part of the wider Elephant and Castle Opportunity Area within LBS. The Council aspires to regenerate the Opportunity Area to realise its potential and create a better town centre and high density new mixed-use neighbourhood, incorporating a cluster of tall buildings. Given the site's prominence within the Opportunity Area, it represents a strategically important location for development.

- 2.3 Moving south to north, the site is currently occupied by Skipton House, Perry Library and the London Borough of Southwark Hostel. Skipton House is located at 80 London Road and is a 1990's office building; Perry Library is located a 250 Southwark Bridge Road and is currently operated as a library by London South Bank University (LSBU); and the LBS Hostel located at 10 Keyworth Street is a hostel with 35 bed spaces. Architecturally the existing buildings are of a low quality which do not engage with the surrounding area in a meaningful way, in part due to their original design, and represent challenges to their ongoing relationship with the street scene and neighbouring development given the changing nature of Elephant and Castle.
- 2.4 The Site is highly accessible by Public Transport with a Public Transport Accessibility Level (PTAL) of 6B which represents the highest level of accessibility and defined by TfL as "Excellent". The Site benefits from access to two London Underground lines (Northern via Bank and Bakerloo), with access to these services located immediately adjacent to the Site. Furthermore, Elephant and Castle train station is located approximately 150m south of the Site, which offers Thameslink services to north and south London. There are also a large number of bus stops situated on the surrounding highway network and cycle superhighway CS7 immediately west north of the Site.

### *The Surrounding Area*

- 2.5 The immediate surrounding area currently consists of predominately post-war housing developments and the LSBU campus, and is dominated by a vehicular transport network resulting to poor pedestrian links and compromised public realm.
- 2.6 As discussed the Site is a located at a prominent position within Elephant and Castle which is subject to considerable regeneration, resulting from its designation as an Opportunity Area. The Opportunity Area spans 122 ha. with a main objective of delivering 5,000 jobs and 4,000 new homes. In addition there is a target to deliver 45,000sqm of new shopping and leisure floorspace.

- 2.7 Immediately to the north-west of the site lies the LSBU campus, including ‘Technopark’, which we understand has been earmarked for redevelopment by LSBU. Eileen House, located to the north east of the Site is a development project which obtained planning permission on 7<sup>th</sup> January 2014 and will deliver 335 dwellings, 4,785sqm of office floorspace, and 287sqm retail floorspace in a building of 41 storeys (128.7m AOD). To the south is the Elephant and Castle roundabout which represents the convergence of several major roads that connect south London. Works are currently underway by TfL to rationalise the road network and enhance the public realm aiming to improve permeability and pedestrian experience.
- 2.8 In addition to the regeneration prevalent immediately adjacent to the Site, the wider Elephant and Castle area is being transformed following its designation as an opportunity area. In recent years a number of planning permissions have been granted for major developments, including tall buildings. Of these, a number are currently on-site, at pre-construction stage, or completed. These schemes, which will further help transform this area of Southwark, and central London, include:
- Elephant Park,
  - One The Elephant,
  - The New Elephant and Castle Leisure Centre,
  - 360 London,
  - Borough Triangle,
  - 89-93 Newington Causeway,
  - 128-150 Blackfriars; and,
  - The Elephant and Castle Shopping Centre Redevelopment.
- 2.9 Further details of the site and the surrounding area can be found in the Planning Statement and Design and Access Statement submitted in support of the planning application.

***Built Heritage***

- 2.10 The Site is not located within a conservation area nor are any of the buildings on the Site listed. Of the surrounding development, Metro Central Heights located to the east of the site across Newington Causeway is Grade II listed and the Michael Faraday Memorial located in the centre of the Elephant and Castle roundabout is also Grade II listed.

***Planning History***

- 2.11 The Site has been subject to various planning applications, albeit, these have sought minor development and amendments to the existing buildings on site.

### 3 Description of Development

- 3.1 This section should be read in conjunction with the Planning Statement and Design and Access Statement, which are submitted in support of the application and describe the principal components of the Development. It should be read in conjunction with the Planning Statement and Design and Access Statement, which are submitted in support of the application and describe the principal components of the Development.
- 3.2 The planning application seeks full planning permission for:

*“Demolition of the existing buildings and creation of 2 levels of basement (plus mezzanines) and the erection of buildings ranging from Ground Floor plus 7 to Ground Floor plus 39 storeys (maximum building height of 146.3m AOD) comprising retail uses (Use Classes A1/A3/A4) at ground floor, multifunctional cultural space (Use Classes D1/D2/Sui Generis) and flexible retail / fitness space (Uses Classes A1/A3/A4 & D2) below ground, and office use (Use Class B1) and 421 residential units (Use Class C3) on upper levels, new landscaping and public realm, a publicly accessible roof garden, ancillary servicing and plant, cycle parking, and associated works.”*

#### **The Proposed Development**

- 3.3 The proposed Development will play an important role at both the strategic and local level; the regeneration of the Site will deliver a significant number of residential units (Class C3), office space (Class B1), a new cultural venue (Class D1/D2/Sui Generis), and other local facilities (Classes, A1, A3, A4 & D2) in a high quality development that will help complete the vision for Elephant and Castle. A full set of plans is contained in **Appendix 3**.
- 3.4 The proposed design benefits from a truly mixed-used development approach as set out in the diagram below. The Development houses a diversity of complimentary uses in order to create a day and night living environment.

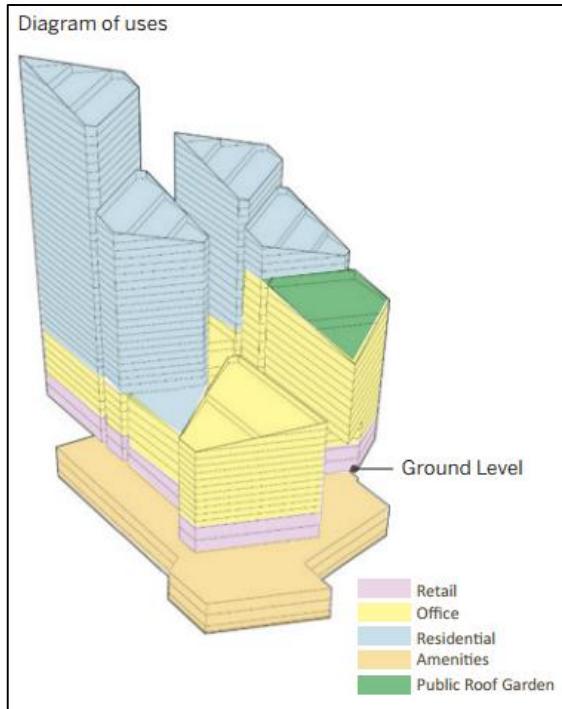


Diagram Illustrative Proposed Mix of Uses in the Development

- 3.5 The proposed Development comprises the demolition of the existing buildings and the erection of two linear blocks arranged around a reinstated publicly accessible street that will run through the Site. The two linear blocks of development are broken into seven almost triangular elements which combined form a cluster of distinct buildings. The buildings will range in height moving north through the Site to GF + 39 storeys in the north-west of the Site. The tallest building will act as a pinnacle to this Development and highlight the strategic importance of the Site in the evolving Elephant and Castle skyline, LBS and London. The CGI below illustrates the massing and layout of the Development:



Illustrative CGI of the Development

- 3.6 The proposals seek to contribute on the aspiration of Southwark Council of regenerating Elephant and Castle, focusing on the Opportunity Area, by providing a new cultural destination for London including a c. 500 seat performance venue complimented by associated cultural activities, which could include an art house cinema offering, c. 50,000 sqm (GEA) of high quality office space, and 421 apartments within the Development. At ground floor level, uses will consist mainly of retail that will activate the ground floor and complement the cultural space and wider retail offering within the area.
- 3.7 The reinstatement of the publicly accessible street, Skipton Street that once ran through the Site will be pedestrian and appropriately landscaped to complement the active ground floor uses and add to the public realm improvements being delivered by Transport for London. It will also enhance the north-south permeability in the borough helping to provide a direct link between Elephant and Castle and Bankside, Borough and London Bridge Opportunity Area and the river along Southwark Bridge Road.

- 3.8 The lower ground floors will comprise the cultural quarter, leisure space, circulation, alongside servicing areas, refuse stores, cycle parking and associated facilities.
- 3.1 The proposals seek to achieve the highest standards of architectural design and will add a new and striking development in Elephant and Castle. All residential units will be designed to exemplar standards in line with LB Southwark and London Plan policy, including 100% of units exceeding minimum space standards, a predominance of dual.
- 3.2 The Development will also provide the area's first publically accessible elevated roof garden, accessed via scenic lifts from the new Skipton Street. This 620 sqm garden will provide a stunning new amenity space for the new residents, tenants, and the local community.
- 3.3 The Development will be car free, meaning that there are zero car parking spaces provided given its exceptional public transport connectivity, with 1,429 cycle parking spaces provided. Access to the Development will be from the north on Southwark Bridge Road into a dedicated basement servicing area.
- 3.4 A more detailed description of the proposed development can be found in the Design and Access Statement.

#### ***Uses and Amount***

- 3.5 In total, the Development seeks planning permission for a total of 128,986 sqm (GEA) of floorspace, including 421 residential units, as well as cycle storage, servicing, plant areas, a publically accessible roof garden, new landscaping, new public realm, and other associated works. Area schedules are contained within **Appendix 4**.

3.6 The applicant aims to deliver a scheme which will encourage further regeneration within this area of Southwark; it provides an opportunity for new cultural, office and retail space. The public will be able to access and enjoy the roof gardens. The proposal aims to become an exemplar development linking public space, civic functions and buildings of the highest architectural quality.

Table 1: Summary of Land Uses and Areas

Land Use	NIA (sqm)	GIA (sqm)
Above Ground		
Residential Floorspace including storage	32,371	45,821
Retail	1,404	1,464
Office	37,328	47,895
Cultural	373	425
Fitness	120	127
Amenities	675	1,507
BOH	-	2,004
Below Ground		
Foyer	839	21,687
Gallery	885	
Fitness	1,609	
Art House Cinema	624	

Concessions	1,315	
Cultural	715	
Cultural Support	2,112	
BOH/Plant	4,888	
Servicing	848	
Cycle Storage	1,571	
Total	87,677	120,930

### Residential Proposals

- 3.7 The Development will deliver a variety of residential typologies - with a varied mix of unit sizes throughout the residential components of the buildings.
- 3.8 Table 1 below sets out the accommodation schedule:

**Table 2: Proposed Residential Mix**

<b>Bedroom Numbers</b>	<b>Units</b>	<b>%</b>
Studio	18	4.3
1-bed	142	33.7
2-bed	216	51.3
3-bed	45	10.6
<b>Total</b>	<b>421</b>	<b>100%</b>

- 3.9 The proposed mix exceeds the planning policy targets for the Elephant and Castle Opportunity Area that require the provision of a minimum of 10% 3 or more bedrooms, and limiting the provision of studio units to a maximum of 5%. The Development provides over 60% of units with 2 or more bedrooms, in line with policy.
- 3.10 The residential units are predominantly dual aspect (61%) with a further 9% having an enhanced second aspect. There are no single aspect north-facing units.
- 3.11 The scheme will be targeting Code for Sustainable Homes Level 4 for the residential element of the scheme.
- 3.12 Ten per cent of the residential units provided (by habitable rooms) have been designed for wheelchair housing in line with the London Housing Design Guide and in compliance with the principles of the South East London Housing Partnership Wheelchair Housing Design Guide (SELHPWHDG). All of the wheelchair units exceed the minimum space standards of the London Housing Design Guide and comply with the principles of the SELHPWHDG.
- 3.13 The proposal comprises a major mixed-use land mark development at the centre of Elephant & Castle. It was through discussions with the Council that the scheme evolved to include significant quantum's of office and cultural floorspace. This option has arisen as a result of the lack of office space proposed on the other large scale developments in the area. It will provide an extensive public realm and publicly accessible roof garden. Each of these elements addresses the existing problems of the site.
- 3.14 The residential accommodation is being provided in towers, which each have a single core and are located above the other uses at lower levels. The provision of affordable housing on-site has been considered in discussions with Southwark Council, however, it is currently considered that the prominence of this development in the area, its location on the Northern Roundabout at the junction of the two major roads, and the need for office accommodation in the area, means

that the proposed configuration of the Development is more in line with the strategic objectives for the area and not the provision of affordable housing.

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## 4 Planning Policy

- 4.1 The DP9 Planning Statement submitted as part of the planning application provides an overall review of the planning policy context in relation to the proposed development. The following section of this FVA therefore provides a summary review of the key national, regional and local Planning Policy that guides the delivery of affordable housing, and other planning obligations, with reference to the importance of considering financial viability and balancing the requirements of obtaining planning obligations with the risks of non-delivery.

### National

- 4.2 Following adoption of the National Planning Policy Framework (NPPF) in 2012, and various Coalition Government interventions to stimulate the planning process, Governmental policy on the delivery of affordable housing continues to be subject to review and consultation. Local authorities are required to be permanently updating local policy to keep pace with national policy changes, frequently implemented via the National Planning Practice Guidance (NPPG).
- 4.3 The NPPF encourages local authorities to approach affordable housing delivery pragmatically. In an environment where minimal capital grant is available for the development of new affordable housing, local authorities are being challenged to deliver value for money of Government funding, their own funding and developer subsidy, whilst responding innovatively and effectively to local priority housing needs.
- 4.4 With respect to the appropriate mechanisms available to address local need for the provision of affordable housing, Paragraph 50 of the NPPF requires Boroughs to set policies to meet identified need for affordable housing on site, unless off site provision or a financial contribution of broadly equivalent value can be robustly justified.

## Regional

4.5 Policy 3.11 of the adopted London Plan (March 2015 - incorporating the Further Alterations) requires Boroughs to set overall affordable housing targets which should take account of the viability of development and make best use of available resources to maximise affordable housing output. Further to this, policy 3.12 sets out the approach to negotiating affordable housing in individual schemes and states that Councils should accommodate the following aspects in the context of making planning decisions and in the preparation of their LDFs:

*'A - The maximum reasonable amount of affordable housing should be sought when negotiating on individual private residential and mixed use schemes, having regard to:*

- a current and future requirements for affordable housing at local and regional levels identified in line with Policies 3.8 and 3.10 and 3.11 and having particular regard to the guidance provided by the Mayor through the London Housing Strategy, supplementary guidance and the London Plan Annual Monitoring Report.*
- b affordable housing targets adopted in line with Policy 3.11,*
- c the need to encourage rather than restrain residential development (Policy 3.3),*
- d the need to promote mixed and balanced communities (Policy 3.9)*
- e the size and type of affordable housing needed in particular locations*
- f the specific circumstances of individual sites.*
- g resources available to fund affordable housing, to maximise affordable housing output and the investment criteria set by the Mayor,*
- h the priority to be accorded to provision of affordable family housing in policies 3.8 and 3.11.*

*B - Negotiations on sites should take account of their individual circumstances including development viability, the availability of public subsidy, the implications of phased development including provisions for reappraising the viability of schemes prior to implementation ('contingent obligations'), and other scheme requirements.*

*C – Affordable housing should normally be provided on-site. In exceptional cases where it can be demonstrated robustly that this is not appropriate in terms of the policies in this Plan, it may be provided off-site. A cash in lieu contribution should only be accepted where this would have demonstrable benefits in furthering the affordable housing and other policies in this Plan and should be ring-fenced and, if appropriate, pooled to secure additional affordable housing either on identified sites elsewhere or as part of an agreed programme for provision of affordable housing'.*

- 4.6 Explanatory text to the affordable housing delivery policies sets out that affordable housing should be integrated with the rest of the development and meets the same quality standards as market housing provided on the site.
- 4.7 Southwark Council's updated annual housing delivery target is for 2,736 homes.
- 4.8 Policy 3.11 sets a pan-regional target tenure split of 60% social and affordable rented housing and 40% intermediate housing, and notes that it is for each local authority to identify their own local requirements in relation to tenure split.

Housing: Supplementary Planning Guidance (November 2012)

- 4.9 The adopted Housing SPG (November 2012) reinforces the principles identified in the NPPF that maintaining project viability is a material consideration in identifying any contribution which may be financially supported and provided as part of a scheme.
- 4.10 With regard to scheme viability, paragraph 4.4.21 states:

*“Where costs are relatively high, and/or sale values are relatively low, the potential for site value to support affordable housing provision may be limited.”*
- 4.11 In addition, paragraph 4.4.33 provides further guidance below.

*“in undertaking an economic viability assessment of a specific housing outcome, the borough should take into account the impact of any planning obligations sought for benefits other than affordable housing, recognising that requirements for contributions to schools, environmental improvements, transport or social infrastructure, may limit the number and mix of affordable homes.”*
- 4.12 The SPG provides further guidance in regard to the practical application, methodologies and rates of return, amongst others, for viability assessments.
- 4.13 The SPG also details flexibility that should be provided by boroughs where intermediate housing is delivered in order to maximise affordable provision, in line with paragraph 3.62 in the adopted FALP.

### Local

- 4.14 LBS's affordable housing policy is contained within their Local Development Framework (LDF). Strategic Policy 6 of Southwark's Core Strategy, April 2011, sets out the requirement for as much affordable housing as possible, with a minimum target of 35%, on developments of 10 or more homes, as is financially viable.
- 4.15 Contained within the Saved UDP Policies Southwark Plan (2007), Policy 4.4 refers to Affordable Housing delivery within Southwark. Currently the site is situated in the Elephant & Castle opportunity area, where the expected tenure split will be 50:50 (social/affordable rented: intermediate).
- 4.16 Further detail is contained within the draft Affordable Housing SPD, dated July 2011. The SPD is still in draft format, however whilst in draft the SPD remains a material consideration when considering the affordable housing proposals of the Site.
- 4.17 The SPD sets out that where affordable housing is being provided on-site, states:
- "Where an applicant suggests to us that they cannot provide the minimum policy requirement on site, the first option is to discuss with the Council how to ensure as much affordable housing as possible is provided onsite. This may include varying the affordable housing tenure mix to be provided between intermediate and social rented housing."*
- 4.18 Saved Southwark Plan policy 4.5 Wheelchair affordable housing sets out that for every affordable housing unit which complies with the wheelchair design standards, one less affordable habitable room will be required.
- 4.19 The SPD continues to set out that for development of 15 housing units or more, the amount of affordable housing to be provided will be calculated in habitable

rooms. A habitable room is defined in the core strategy as a room that could be used for sleeping whether it is or not. It includes bedrooms and living rooms.

4.20 In terms of unit mix Southwark affordable housing policy encourages more family sized dwellings. Core strategy policy 7 Family Homes, sets the policies:

- At least 60% 2 or more bedrooms
- At least 10%, 20% or 30% of units with 3, 4 or 5 bedrooms depending on the area of the development.
- This may be split between private, social and intermediate housing
- A maximum of 5% as studios and only for private housing

4.21 There is a need for more family sized wheelchair units and so we encourage applicants to provide more 3 bedroom plus wheelchair units, particularly wheelchair affordable housing.

4.22 Southwark's approach to the delivery of affordable housing follows the sequential test. Setting out the following:

*"1. All housing, including affordable housing should be located on the development site.*

*2. In exceptional circumstances we may allow the affordable housing to be provided off-site. In these circumstances we require that affordable housing is provided on another site or sites in the local area of the proposed development.*

*3. In exceptional circumstances we may allow a pooled contribution in lieu of on-site of offsite affordable housing. In these circumstances we require a payment towards providing affordable housing instead of the affordable housing being built as part of the proposed development."*

### Summary

4.23 The proposed development gives due consideration to the parameters of these policies and will aim to provide what is deemed to be viable.

## 5 Viability Methodology

- 5.1 The methodology adopted in producing this FVA has been framed by national, regional and local adopted planning policy as well as non-adopted best practice guidance.

### Methodology

- 5.2 The most common method for valuing development land is the Residual Valuation Method, set out in the RICS's 'Valuation Information Paper 12' (VIP12), and the RICS FVIP Guidance Note (94/2012).
- 5.3 The methodology underpinning a residual valuation is a relatively simple concept. In short, the gross value of the completed development is assessed, including amongst others the aggregated value of the residential properties, commercial income, car parking income and ground rents. Secondly, the cost of building the development is deducted along with professional fees, finance costs and developer's profit. This is illustrated below:

**Table 3: Residual Methodology Analysis**

<b>Gross Development Value</b>
Residential sales income
Commercial sales income
Any additional income (ground rents, car parking)
Less
<b>Costs</b>
Build costs
Exceptional development costs (where applicable)
Professional fees
Internal overheads
Planning obligations
Marketing costs and disposal fees
Finance costs
Less
<b>Developer's Profit</b>
Equals
<b>Residualised Land Value</b>

- 5.4 The output is the ‘Residual’ Land Value (RLV). Simply, if the RLV produced by a scheme is lower than an appropriate benchmark value, then the scheme is deemed to be unviable and is therefore unlikely to come forward for development, unless the level of affordable housing and /or planning obligations can be reduced. If the RLV is higher than the benchmark then the scheme can, in theory, provide additional affordable housing and /or other planning obligations.
- 5.5 Alternatively, the benchmark value can be inserted into the appraisal as a fixed cost and the level of profit generated by the scheme becomes the benchmark by which viability is measured. If a sufficient level of developer’s profit is generated the scheme is deemed to be viable. This is the approach adopted within this FVA.
- 5.6 Through scenario testing it is possible to determine the maximum reasonable level of affordable housing and other obligations that ensure a scheme remains financially viable and retains the highest possible chance of coming forward whilst balancing commercial requirements with policy requirements of the development plan.

#### **Benchmark Value / Site Value**

- 5.7 The Benchmark Value or Site Value is an integral part of an FVA. NPPF policy states that in order for development to be deliverable, land value for the purposes of viability assessments should reflect a level that would “provide competitive returns to a willing landowner.” There is nothing explicitly stated within adopted policy noting what the Benchmark Value should be in relation to any specific scheme for viability purposes.
- 5.8 Prior to the publication of the NPPF, Benchmark Land Value for viability purposes was assessed on the basis of a Current Use Value (CUV) plus a premium, or Alternative Use Value (AUV) of the site.
- 5.9 A weakness of the ‘CUV plus’ approach has been that it does not consider the local market circumstances and the NPPF has introduced a more market-focused approach with the intent being to acknowledge the difference between artificial

viability and deliverability. The RICS Guidance Note (2012) sets out an alternative approach to considering benchmark land value, being risk-adjusted Market Value, subject to the caveat that it has regard to planning policy.

- 5.10 The NPPF requires practitioners preparing viability submissions to determine the most appropriate approach in light of the local circumstances and to consider which approach to Benchmark Land Value would “provide competitive returns to a willing landowner”. In other words, the value of the site will need to be considered in the context of what level provides an incentive for the land owner to sell in comparison with the other options available.
- 5.11 This intent of the NPPF is to create a balance so that site value is not simply and indiscriminately included in a viability assessment at acquisition price at the expense of planning obligations. Instead, a balanced approach is taken with the site value considered in the context of the wider market, having regard to planning policy, and allowing the land owner sufficient receipt to release the land for development and sustainable delivery to be realised.
- 5.12 Using the Market Value approach, it is no longer necessary to add an arbitrary uplift to the CUV, as the guidance suggests that a practitioner should reflect on local market data, the circumstances of the particular site and adopted policy, to assess what constitutes a reasonable price for the land. This can also be reflected as the CUV plus an uplift, where the required uplift to bring the site forward for development is derived through the assessment of local market comparable data, adjusted if necessary for policy compliance. It is an equally valid approach to consider an Alternative Use Valuation to inform the assessment of uplift to a Current Use Valuation as a tertiary measure.
- 5.13 It should be clear that the approach should not equate to the land acquisition process being de-risked for the developer. A more balanced approach is required with land value being considered in the context of the bidding process on the land sale, if the site is transacted openly in the marketplace. If possible, the land value

should also be considered in the context of other comparable transactions taking place at a reasonable ‘market’ level, thus enabling sustainable development delivery to be realised, in line with the intent expressed in the NPPF.

### **Summary**

- 5.14 Ultimately the aim of the NPPF is to create a balance so that the site value is not simply included at the expense of planning obligations, but an approach is taken that measures site value with regard to local market comparables transacting at a reasonable ‘market’ level, striking a balance between site value and planning obligations required to meet the policy tests.
- 5.15 The NPPF introduced a market-focussed approach with the intent being to acknowledge the difference between artificial viability and deliverability, to support more development coming forward. It requires practitioners preparing viability submissions to determine the most appropriate approach in light of the local circumstances and to consider which approach to Benchmark Land Value would “provide competitive returns to a willing landowner”. In other words, the value of the site will need to be considered in the context of what level provides an incentive for the land owner to sell in comparison with the other options available.
- 5.16 Furthermore the NPPG (adopted 2014) and the RICS ‘Financial Viability in Planning Guidance’ (2012) seek to approach site value in the context of similar transactions in the local market. Whilst highlighting its importance, the RICS also states that the Market Value approach should pay full regard to development plan policies and all other material planning considerations.
- 5.17 In the case of the subject Site, the most relevant approach to assessing the value of the land is a Market Value based approach in conjunction with a sense check against Current Use Value. The Market Value approach will consider recent comparable land transactions in the local market that have been risk adjusted, whilst the CUV will provide a useful context in terms of the value of the existing asset. Consideration of both approaches in tandem will determine the necessary

uplift to be applied to the CUV to obtain a Site Value that is likely to facilitate sustainable development. Further details on the approach to land valuation are summarised in Section 9.

- 5.18 The approach adopted within this FVA is robust and has full regard to adopted planning policy and the RICS GN.

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## 6 Development & Sales Timings

### **Development Timings**

6.1 The following headline development timings have been adopted for the application scheme which is in line with advice from the Applicant's external consultants:

- Pre-construction: 6 months
- Construction: 36 months
- Sale: 18 months

#### **Pre-construction timings**

6.2 The development programme is estimated from the point at which planning consent is granted. The 6 month pre-construction period within our appraisal includes allowances for the following:

- Expiration of the Judicial Review period;
- Discharging of pre-commencement conditions;
- Securing necessary development funding;
- Decontamination works;
- Tender period for build contract package(s);
- Mobilisation and
- Preparation of a sales and marketing campaign.

6.3 It is anticipated that for a site of this size and nature, the pre-construction period may extend beyond six months; therefore this is the most optimistic assessment possible.

*Construction*

- 6.4 The Applicant's consultants advise that an appropriate construction programme would be 36 months, taking into account the number of residential units proposed and the overall design and construction methodology of the buildings.

*Sales timings*

*Residential*

- 6.5 The marketing campaign would include a formal launch in advance of practical completion, followed by a continued sales period post completion. Given the location and the scale of the proposals it is anticipated that the marketing campaign would focus on international and domestic purchasers with the potential of securing high proportions of 'off-plan' sales through overseas exhibitions and/or early domestic interest. As such it is proposed that approximately 65% of the apartments could be sold off-plan with the remainder selling at a rate of 6 per month post practical completion.

*Other uses*

- 6.6 The timing of the receipts from all of the other uses will be received at the start of the sales period.

## 7 Development Value

### **Market Residential Values**

- 7.1 The provision of 421 new homes would accommodate a new residential population of approximately 675 people, which would generate approximately £5.1 million annually in household spending. A significant proportion of this spending will be undertaken locally which results in a number of benefits for the local area.
- 7.2 The Development will deliver a variety of residential typologies - with a varied mix of unit sizes throughout the residential components of the buildings.
- 7.3 A pricing exercise has been undertaken by JLL who specialises in the valuation of central London properties and is currently advising on a range of new build projects in the Southwark area. JLL advise that an average value of £1,000 psf should be targeted across the scheme, which generates a gross sales value of £348.45m.
- 7.4 The residential pricing schedule has regard to a number of variables which affect value and these include, inter alia, floor level, aspect, layout, specification and amenity space.
- 7.5 Comparable evidence has been considered in arriving at the residential values and regard has been given to recent sales of new, refurbished or modern apartments in the vicinity. Whilst comparable evidence is lower than the values proposed the Applicant is taking a view on the values as a result of the ongoing changes within the immediate area and the Borough as a whole.

### **Affordable Housing**

- 7.6 The Development will include a contribution to the delivery of affordable housing. The precise quantum and nature of the offer will be established during the determination period for the planning application. No affordable housing has been included in the viability appraisal at this stage, however the applicant has been in

discussions with the Council to discuss the scheme as a whole and how housing need can be addressed.

### **Office Values**

- 7.7 The proposed office floorspace will be apportioned across the Development within the lower floors of the three buildings to minimize potential amenity impact on residents above and maximize the unit's size and visual amenity due to the height of the units.
- 7.8 The most active corners of the Site along the frontage with Elephant Square are dedicated for office use, as well as the lower floors of the overall Development above retail zones. The floors are designed in order to allow for smaller and larger floors, aiming to respond to changing market conditions. Office lobbies are located directly in the heart of the project on Skipton Street, capturing the business activities in the very centre of the Development.
- 7.9 Building C is essentially a standalone office building, which benefits from a private terrace space at Level 12 with spectacular views out over London. The office floorspace will be of high quality design, and have been designed primarily as central core office areas, maximising opportunities for column free office spaces.
- 7.10 In regards to the office space, Knight Frank has provided some initial advice for the rental levels. A rental value of £50 psf has been applied into the appraisal. We are aware that current day rates do not support these values; however we are applying a level of hope value, as the area is subject to numerous developments which will increase the existing office rental rates. Capitalised at a yield of 5.00% is considered appropriate for this location. In addition, the applicant proposes a rent free period of 15 months as a tenant incentive.

### **Retail Values**

- 7.11 The Development comprises of flexible retail floorspace (Use Classes A1, A3 and A4) at the ground floor level and mezzanine level.
- 7.12 The new retail units at ground floor will be orientated towards the reinstated Skipton Street, Newington Causeway, London Road, and Ontario Street to provide active frontages to these key facades. The retail space has been envisaged principally as being a food and beverage offer to compliment the other uses in the Development, such as the cultural offer and office space. It is envisaged that the retail use could create approximately 110 new jobs (FTE).
- 7.13 Retail has a rental value of £40 per sq ft with and is capitalised at yield of 5.25% which is higher than the comparable evidence, but the applicant has taken a view on what rents could be achieved in an area where current office space is limited. In addition the Applicant proposes a 12 month rent free as a tenant incentive.

### **Cultural Values**

- 7.14 The Development includes flexible cultural space that could incorporate a performance venue for up to 500 seats and associated cultural, leisure and retail offering in two levels of basement. It is estimated that the below-ground cultural and leisure space could create approximately 100 new jobs (FTE).
- 7.15 The indicative design of the Performance Hub includes up to 500 retractable seats in a column-free space with extremely high acoustic performance. This type of flexible space could be used for a plethora of different use to maximum the potential of the space and help make Skipton House and Elephant and Castle a cultural destination within London.
- 7.16 Whilst the Performance Venue is not of an equivalent physical size to other larger cultural venues in London, such as the Southbank Centre, the Royal Albert Hall, or the Barbican, it will have its own strong identity and offer that will create a unique

draw in its own right. A successful example of this type of space is Kings Place at Kings Cross, which attracts c.150,000 visitors a year. The emerging specification for the Performance Venue is one of a purposefully designed space capable of being used for a combination of combined live and digital arts. This is a unique offer in London and would put Skipton House and Elephant and Castle more generally, at the forefront of modern day performance and recording capabilities. The final specification of the Cultural Space, the Performance Venue and the required form and quantum of associated complementary and support space will be confirmed once the end user is known.

- 7.17 The cultural space is designed to occupy the majority of the basement space and a small area at ground floor. A rental value of £10 per sq ft. has been applied to 7,696 sqft of the cultural space. The balance of the cultural space will not derive any value. Even taking account of this it is considered that this value is aspirational; given that many cultural spaces in London are loss making and reliant on grants to remain as going concerns. As such the value attributed to this space is viewed as being aspirational by the Applicant. We have applied a capitalisation yield of 7.5% as it is considered to be a greater risk. As a tenant incentive, the Applicant proposes a 12 month rent free period.
- 7.18 In summary, the proposed cultural space is a fundamental component of the Development and accords with planning policy, the Cultural Strategies of both the Mayor and Southwark, as helps to complete the vision for the Elephant and Castle Opportunity Area. The cost of delivering this element of the scheme is significantly greater than the value attributable to it.

### **Fitness Values**

- 7.19 The fitness suite is located at basement Level B2 mezzanine, Level B1 and Level B1 mezzanine with its own entrance and foyer at G/F level on the west facade of Block A. The gymnasium will have its own internal lift and stair access.

- 7.20 Within the gym and the ground floor there will be an element of fitness space. This is considered to have a low rental value of £10 per sq ft with a yield of 5.75%. A 12 month rent free period has been assumed as a tenant incentive.

### **Cinema Values**

- 7.21 There will be three small boutique cinemas at basement B2 level. The applicant has been advised that a rental value of £17.50 per sq ft is appropriate, capitalised at a yield of 6%. A 12 month rent free period has been assumed as a tenant incentive.

### **Concessions Values**

- 7.22 There will be a small concessions area that is associated with the uses contained in the basement. We consider that a rental value of £10 per sq ft is appropriate, capitalised at a yield of 7.5%. A 12 month rent free period has been assumed a tenant incentive.

### **Income from existing tenant**

- 7.23 Skipton House is currently occupied by the Department of Health and we have therefore included additional revenue in the appraisal based on the rent that the Applicant will receive prior to our assumed vacant possession date. The current annual rent equates to £6,047,623, and we have therefore allowed for £3,023,812 in our appraisal on the assumption of a 6 month lead in to vacant possession.

### **Value of any Additional Income**

- 7.24 It is anticipated that the market units would derive an average annual ground rent of £300 per unit, capitalised at 5%, which provides a gross receipt of £2,526,000.

## 8 Development Costs

8.1 This section provides a summary of the development costs on a present day basis.

The overall costs comprise:

- Build Costs;
- Professional fees;
- Sales, letting & marketing costs;
- Financing costs;
- Planning obligations including Mayoral and LBS CIL; and
- Additional Development Costs

### Construction Costs

8.2 The build cost advice for the proposed scheme has been provided by the Applicant's cost consultants, Gardiner & Theobald.

8.3 The total construction cost of the proposed scheme has been estimated at £364,473,480 which equates to an average construction cost of c. £280 psf. on the GIA. A 5% developer's contingency has been added to this, which equates to £18.22m.

### Professional Fees

8.4 Professional fees have been included at 10% of the construction costs which is in line with the Applicant's current budget. The fees have been cash flowed on an S curve basis from the project start. We believe this level of professional fees is below what the market would ordinarily allow for a scheme of this scale and complexity but this is an Applicant specific input.

### **Sales, Marketing & Disposal Costs**

8.5 The following disposal costs have been adopted in line with the Applicant's current budget and reflect the current market, although it is considered to be a conservative allowance :

- Market residential marketing – 1.5% (of private resi GDV)
- Commercial marketing - £2.00 per sq ft (on commercial NIA)
- Commercial letting agent & legal fee – 15% (of commercial ERV)
- Market residential sales agents fees – 1.5% (of private resi GDV)
- Market residential legal fees – 0.5% (of private resi GDV)
- Commercial sales agents fees – 1% (of commercial NDV)
- Commercial legal fees – 0.5% (of commercial NDV)

### **Mayoral CIL and London Borough of Southwark CIL**

8.6 The Applicant has been advised by DP9 in regards to the level of planning obligations. The following indicative headline figures have been included:

- Mayoral Community Infrastructure Levy - £3,086,510
- London Borough of Southwark Community Infrastructure Levy - £8,026,490
- S106 costs - £32,957

8.7 If any planning gain costs are amended with the Council in future, or the level of obligations for any planning gain costs is amended, the FVA will be updated to reflect this.

### **Finance**

8.8 A finance rate of 6.5% has been adopted; this is lower than market expectations and has been applied to take into account the applicant and scheme specifics.

- 
- 8.9 In assessing a reasonable rate of funding costs for this project DS2 is mindful of the nature and location of the development site and the type of developer who would bring this project forward.
  - 8.10 Although the model assumes that the development is 100% debt financed, the reality of the current lending environment is that many of the more traditional lenders are generally only lending senior debt at a maximum 50-60% loan to cost ratio. Developers therefore have to revert to equity or mezzanine finance to secure the remainder of their development funding, both of which are considerably more expensive than senior debt, typically at 10-15%. Alternatively developers can source debt from niche operators, who are by their nature, more expensive than the traditional lenders.

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## 9 Site Value

- 9.1 For the purposes of this FVA a Site Value/Benchmark Land Value for the Site has been adopted based upon the Current Use Value (CUV) of the site.
- 9.2 To recap, the Site currently consists of Skipton House, Perry Library and London Borough of Southwark Hostel. The Existing Plans are contained in **Appendix 5**.
- 9.3 Skipton House is located at 80 London Road comprising circa 20,254 sqm (NIA) of office floorspace (Use Class B1). It is currently owned by the Applicant and let to the Department of Health.
- 9.4 The Perry Library is located at 250 Southwark Bridge Road comprising circa 8,107 sqm (GEA) of floorspace currently operated as a library (Use Class D1) by London South Bank University (LSBU).
- 9.5 The LBS Hostel is located at 10 Keyworth Street and comprises 1,412 sqm (GEA) of Sui Generis floorspace. It provides 35 bed spaces for homeless men.
- 9.6 Each part of the Site has its own value, they are as follows:

Table 4: Existing Site Values.

Table 4: Existing Site Values.	
Skipton House	£120m (assuming that the Department of Health vacate and the building is re-let following refurbishment.)
Perry Library	£14m – valuation from the existing land owner.
LBS Hostel	£3m – valuation from the existing land owner.
<b>Total Site Value</b>	<b>£137,000,000</b>

- 9.7 The CUV considers the library and hostel units in their current condition, without any allowance for refurbishment. On this basis, it is considered that the units would only be used for their existing planning uses.
- 9.8 Skipton House assumes an element of refurbishment remaining in office (B1) use.
- 9.9 The NPPF has introduced a more market-focused approach with the intent being to acknowledge the difference between artificial viability and deliverability. NPPF policy on viability is contained within paragraph 173, and states in relation to land value:

*“To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.”*

- 9.10 The National Planning Practice Guidance (NPPG) provides further guidance in relation to land value. At paragraph 014, it states:

*“Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected. In all cases, estimated land or site value should:*

- *Reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;*
- *Provide a competitive return to willing developers and land owners (including equity resulting from those building their own homes); and*
- *Be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.”*

### **Summary**

- 9.11 It is required by national policy that the consideration of the appropriate land value of a site that has reference to Current or Alternative Use Valuations, includes a premium for the land owner to be incentivised to release the site for development, and results in a scheme that creates a sufficient return that the applicant will bring the scheme forward and create sustainable delivery.
- 9.12 As indicated in Table 4, The Current Use Value £137m.

## 10 Benchmark Profit Return

10.1 As set out in Section 5 the approach being adopted in this FVA is to insert the Site Value/ benchmark value as a fixed land cost in the proposed development appraisal and the level of profit generated becomes the benchmark by which viability is measured.

10.2 Assuming that a profit is produced by the appraisal, it is then necessary to compare this return with industry benchmarks in order to decide whether this is an acceptable level of profit with which to deliver the scheme and consequently, whether the scheme can viably support to provide affordable housing. Paragraph 173 of the NPPF states:

*“To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable”.*

10.3 The key criterion to consider in arriving at an appropriate figure for developer's profit is risk. Such influencing factors include, amongst other things, location, property use type, the scale of development, real levels of debt and the economic context. Perhaps more importantly banks and other funding institutions will have minimum expectations in terms of financial returns that are aligned with the risk profile. In the case of the subject development a key risk area, and one that would be considered by funding institutions, is the amount of cultural space that is being provided.

10.4 Taking all of the above into account, it is considered that an appropriate profit level of the proposed development to be 17.5% (on Gross Development Value).

## 11 Appraisal Results & Sensitivity Analysis

- 11.1 The results of the FVA are presented below. A copy of the current day Argus appraisal summary for the proposed scheme is attached at **Appendix 6**.

Table 5: FVA Results				
Scheme	Fixed Land Value	Residualised Profit Return (% of GDV)	Target Profit Return	Surplus/ (Deficit)
Proposed Scheme	£137m	8.02%	17.5%	- (9.48%)

- 11.2 As is evident from the results above, the profit on GDV for the proposed scheme is below the 17.5% return threshold, demonstrating that the proposal cannot support any additional financial contributions.

## 12 Concluding Statement

- 12.1 The results outlined in section 11 indicate that the proposals cannot support any further financial contributions towards affordable housing as the scheme generates a deficit.
- 12.2 To reiterate, the Development will deliver a high density mixed use development with a sustainable mix of uses that complement and enhance the area's existing offer, contributing to regional and local planning targets for jobs, homes, and cultural offer; delivering substantial public realm improvements and exemplary design; whilst maximising the development potential of this important strategic brownfield site.
- 12.3 The proposals play an important role in delivering the aspirations of the Council for the regeneration of the Elephant and Castle Opportunity Area by providing a new cultural destination for London including a c. 500 seat performance venue complimented by associated cultural activities, c. 50,000sqm of high quality office space, and 421 apartments within the Development. At ground floor level, uses will consist mainly of retail that will activate the ground floor and complement the cultural space and wider retail offering within the area.
- 12.4 The cultural space is costly to develop, and minimal value can be derived from the space. It is the cost of providing these facilities which limits any other planning gain.
- 12.5 The Applicant is committed to making a contribution toward affordable housing but the type and extent of this contribution will be subject to the financial viability and wider planning discussions with the Council
- 12.6 We would be happy to meet with LBS or its appointed advisors to discuss or expand upon any points contained within this submission.

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**APPENDIX ONE – Affordable Housing Statement**

**Skipton House, SE1**

# Affordable Housing Statement

Prepared for London and Regional Properties Ltd.  
December 2015





Skipton House, SE1  
Affordable Housing Statement

December 2015

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## 1 Introduction

- 1.1 This Affordable Housing Statement has been prepared by DS2 LLP on behalf of London and Regional Properties Ltd (“The Applicant”) to support a full planning application for the redevelopment of land in Elephant and Castle, London comprising Skipton House, The Perry Library, and the London Borough of Southwark Hostel (“the Site”). The planning application relates to proposals for a comprehensive redevelopment of the Site to provide a high quality mixed use scheme consisting of residential, office, retail, leisure and cultural land uses, and supported by new landscaping and public realm enhancements (“the Development”).
- 1.2 This Statement describes the affordable housing proposals, focusing on the following areas:
  - Explanation of the development proposals;
  - The national, regional and local planning policy considerations;
  - The approach to addressing policy priorities for affordable housing delivery.
- 1.3 In preparing this Statement, the Applicant has had a number of pre-application meetings and discussions with the London Borough of Southwark - the determining local planning authority.
- 1.4 This Statement should be considered alongside a number of other documents, including but not limited to the DP9 Planning Statement and the SOM Design and Access Statement. A full list of the application documents is set out in the introduction to the Planning Statement.

## 2 Site & Surroundings

### ***The Site***

2

- 2.1 The Site is located within the London Borough of Southwark (LBS). The Site is located at the junction of London Road and Newington Causeway, in a prominent position immediately north of the Elephant and Castle roundabout. The Site is bounded by Keyworth Street and Southwark Bridge Road to the north, Newington Causeway to the east, London Road and the Elephant and Castle Bakerloo Line Station to the south, and Ontario Street to the west, and is highlighted in red in the below map.



Existing Buildings and Site Boundary

- 2.2 The Site forms part of the wider Elephant and Castle Opportunity Area within LBS. The Council aspires to regenerate the Opportunity Area to realise its potential and create a better town centre and high density new mixed-use neighbourhood, incorporating a cluster of tall buildings. Given the site's prominence within the Opportunity Area, it represents a strategically important location for development.
- 2.3 Moving south to north, the site is currently occupied by Skipton House, Perry Library and the London Borough of Southwark Hostel. Skipton House is located at 80 London Road and is a 1990's office building; Perry Library is located a 250 Southwark Bridge

Road and is currently operated as a library by London South Bank University (LSBU); and the LBS Hostel located at 10 Keyworth Street is a hostel with 35 bed spaces. Architecturally the existing buildings are of a low quality which do not engage with the surrounding area in a meaningful way, in part due to their original design, and represent challenges to their ongoing relationship with the street scene and neighbouring development given the changing nature of Elephant and Castle.

- 2.4 The Site is highly accessible by Public Transport with a Public Transport Accessibility Level (PTAL) of 6B which represents the highest level of accessibility and defined by TfL as “Excellent”. The Site benefits from access to two London Underground lines (Northern via Bank and Bakerloo), with access to these services located immediately adjacent to the Site. Furthermore, Elephant and Castle train station is located approximately 150m south of the Site, which offers Thameslink services to north and south London. There are also a large number of bus stops situated on the surrounding highway network and cycle superhighway CS7 immediately west north of the Site.

### ***The Surrounding Area***

- 2.5 The immediate surrounding area currently consists of predominately post-war housing developments and the LSBU campus, and is dominated by a vehicular transport network resulting to poor pedestrian links and compromised public realm.
- 2.6 As discussed the Site is located at a prominent position within Elephant and Castle which is subject to considerable regeneration, resulting from its designation as an Opportunity Area. The Opportunity Area spans 122 ha. with a main objective of delivering 5,000 jobs and 4,000 new homes. In addition there is a target to deliver 45,000sqm of new shopping and leisure floorspace.
- 2.7 Immediately to the north-west of the site lies the LSBU campus, including ‘Technopark’, which we understand has been earmarked for redevelopment by LSBU. Eileen House, located to the north east of the Site is a development project which obtained planning permission on 7<sup>th</sup> January 2014 and will deliver 335 dwellings, 4,785sqm of office floorspace, and 287sqm retail floorspace in a building of 41 storeys (128.7m AOD). To the south is the Elephant and Castle roundabout which represents the convergence of several major roads that connect south London. Works are currently

underway by TfL to rationalise the road network and enhance the public realm aiming to improve permeability and pedestrian experience.

- 2.8 In addition to the regeneration prevalent immediately adjacent to the Site, the wider Elephant and Castle area is being transformed following its designation as an opportunity area. In recent years a number of planning permissions have been granted for major developments, including tall buildings. Of these, a number are currently on-site, at pre-construction stage, or completed. These schemes, which will further help transform this area of Southwark, and central London, include:
- Elephant Park,
  - One The Elephant,
  - The New Elephant and Castle Leisure Centre,
  - 360 London,
  - Borough Triangle,
  - 89-93 Newington Causeway,
  - 128-150 Blackfriars; and,
  - The Elephant and Castle Shopping Centre Redevelopment.

- 2.9 Further details of the site and the surrounding area can be found in the Planning Statement and Design and Access Statement submitted in support of the planning application.

### ***Built Heritage***

- 2.10 The Site is not located within a conservation area nor are any of the buildings on the Site listed. Of the surrounding development, Metro Central Heights located to the east of the site across Newington Causeway is Grade II listed and the Michael Faraday Memorial located in the centre of the Elephant and Castle roundabout is also Grade II listed.

### ***Planning History***

- 2.11 The Site has been subject to various planning applications, albeit, these have sought minor development and amendments to the existing buildings on site.

## 3 Description of Development

### 3

- 3.1 This section should be read in conjunction with the Planning Statement and Design and Access Statement, which are submitted in support of the application and describe the principal components of the Development. It should be read in conjunction with the Planning Statement and Design and Access Statement, which are submitted in support of the application and describe the principal components of the Development.
- 3.2 The planning application seeks full planning permission for:

*“Demolition of the existing buildings and creation of 2 levels of basement (plus mezzanines) and the erection of buildings ranging from Ground Floor plus 7 to Ground Floor plus 39 storeys (maximum building height of 146.3m AOD) comprising retail uses (Use Classes A1/A3/A4) at ground floor, multifunctional cultural space (Use Classes D1/D2/Sui Generis) and flexible retail / fitness space (Uses Classes A1/A3/A4 & D2) below ground, and office use (Use Class B1) and 421 residential units (Use Class C3) on upper levels, new landscaping and public realm, a publicly accessible roof garden, ancillary servicing and plant, cycle parking, and associated works.”*

#### **The Proposed Development**

- 3.3 The proposed Development will play an important role at both the strategic and local level; the regeneration of the Site will deliver a significant number of residential units (Class C3), office space (Class B1), a new cultural venue (Class D1/D2/Sui Generis), and other local facilities (Classes, A1, A3, A4 & D2) in a high quality development that will help complete the vision for Elephant and Castle.
- 3.4 The proposed design benefits from a truly mixed-used development approach as set out in the diagram below. The Development houses a diversity of complimentary uses in order to create a day and night living environment.

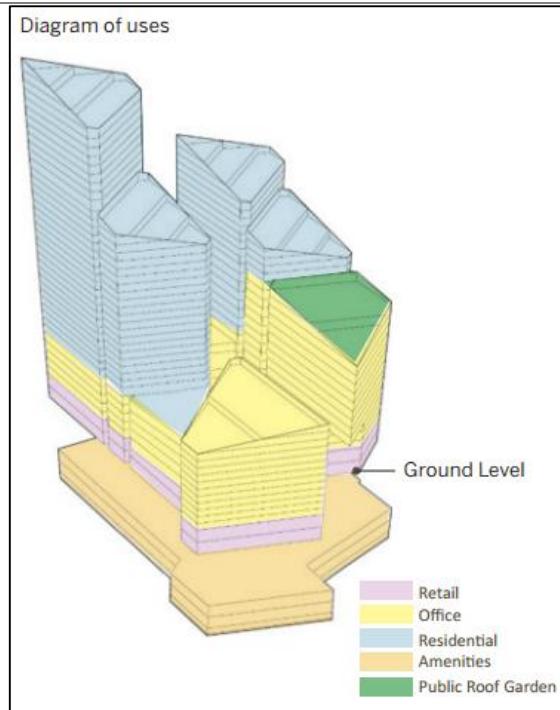


Diagram Illustrative Proposed Mix of Uses in the Development

- 3.5 The proposed Development comprises the demolition of the existing buildings and the erection of two linear blocks arranged around a reinstated publicly accessible street that will run through the Site. The two linear blocks of development are broken into seven almost triangular elements which combined form a cluster of distinct buildings. The buildings will range in height moving north through the Site to GF + 39 storeys in the north-west of the Site. The tallest building will act as a pinnacle to this Development and highlight the strategic importance of the Site in the evolving Elephant and Castle skyline, LBS and London. The CGI below illustrates the massing and layout of the Development:



Illustrative CGI of the Development

- 3.6 The proposals seek to contribute on the aspiration of Southwark Council of regenerating Elephant and Castle, focusing on the Opportunity Area, by providing a new cultural destination for London including a c. 500 seat performance venue complimented by associated cultural activities, which could include an art house cinema offering, c. 50,000 sqm (GEA) of high quality office space, and 421 apartments within the Development. At ground floor level, uses will consist mainly of retail that will activate the ground floor and complement the cultural space and wider retail offering within the area.
- 3.7 The reinstatement of the publicly accessible street, Skipton Street that once ran through the Site will be pedestrian and appropriately landscaped to complement the active ground floor uses and add to the public realm improvements being delivered by Transport for London. It will also enhance the north-south permeability in the borough helping to provide a direct link between Elephant and Castle and Bankside, Borough and London Bridge Opportunity Area and the river along Southwark Bridge Road.
- 3.8 The lower ground floors will comprise the cultural quarter, leisure space, circulation, alongside servicing areas, refuse stores, cycle parking and associated facilities.

- 
- 3.1 The proposals seek to achieve the highest standards of architectural design and will add a new and striking development in Elephant and Castle. All residential units will be designed to exemplar standards in line with LB Southwark and London Plan policy, including 100% of units exceeding minimum space standards, a predominance of dual.
  - 3.2 The Development will also provide the area's first publically accessible elevated roof garden, accessed via scenic lifts from the new Skipton Street. This 620 sqm garden will provide a stunning new amenity space for the new residents, tenants, and the local community.
  - 3.3 The Development will be car free, meaning that there are zero car parking spaces provided given its exceptional public transport connectivity, with 1,429 cycle parking spaces provided. Access to the Development will be from the north on Southwark Bridge Road into a dedicated basement servicing area.
  - 3.4 A more detailed description of the proposed development can be found in the Design and Access Statement.

***Uses and Amount***

- 3.5 In total, the Development seeks planning permission for a total of 128,986 sqm (GEA) of floorspace, including 421 residential units, as well as cycle storage, servicing, plant areas, a publically accessible roof garden, new landscaping, new public realm, and other associated works.

## 4 Planning Policy Context

### National

- 4.1 Following adoption of the National Planning Policy Framework (NPPF) in 2012, and various Coalition Government interventions to stimulate the planning process, Governmental policy on the delivery of affordable housing continues to be subject to review and consultation. Local authorities are required to be permanently updating local policy to keep pace with national policy changes, frequently implemented via the National Planning Practice Guidance (NPPG).
- 4.2 The NPPF encourages local authorities to approach affordable housing delivery pragmatically. In an environment where minimal capital grant is available for the development of new affordable housing, local authorities are being challenged to deliver value for money of Government funding, their own funding and developer subsidy, whilst responding innovatively and effectively to local priority housing needs.
- 4.3 With respect to the appropriate mechanisms available to address local need for the provision of affordable housing, Paragraph 50 of the NPPF requires Boroughs to set policies to meet identified need for affordable housing on site, unless off site provision or a financial contribution of broadly equivalent value can be robustly justified.

### Regional

- 4.4 Policy 3.11 of the adopted London Plan (March 2015 - incorporating the Further Alterations) requires Boroughs to set overall affordable housing targets which should take account of the viability of development and make best use of available resources to maximise affordable housing output. Further to this, policy 3.12 sets out the approach to negotiating affordable housing in individual schemes and states that Councils should accommodate the following aspects in the context of making planning decisions and in the preparation of their LDFs:

*'A - The maximum reasonable amount of affordable housing should be sought when negotiating on individual private residential and mixed use schemes, having regard to:*

- a current and future requirements for affordable housing at local and regional levels identified in line with Policies 3.8 and 3.10 and 3.11 and having*

*particular regard to the guidance provided by the Mayor through the London Housing Strategy, supplementary guidance and the London Plan Annual Monitoring Report.*

- b affordable housing targets adopted in line with Policy 3.11,*
- c the need to encourage rather than restrain residential development (Policy 3.3),*
- d the need to promote mixed and balanced communities (Policy 3.9)*
- e the size and type of affordable housing needed in particular locations*
- f the specific circumstances of individual sites.*
- g resources available to fund affordable housing, to maximise affordable housing output and the investment criteria set by the Mayor,*
- h the priority to be accorded to provision of affordable family housing in policies 3.8 and 3.11.*

*B - Negotiations on sites should take account of their individual circumstances including development viability, the availability of public subsidy, the implications of phased development including provisions for reappraising the viability of schemes prior to implementation ('contingent obligations'), and other scheme requirements.*

*C – Affordable housing should normally be provided on-site. In exceptional cases where it can be demonstrated robustly that this is not appropriate in terms of the policies in this Plan, it may be provided off-site. A cash in lieu contribution should only be accepted where this would have demonstrable benefits in furthering the affordable housing and other policies in this Plan and should be ring-fenced and, if appropriate, pooled to secure additional affordable housing either on identified sites elsewhere or as part of an agreed programme for provision of affordable housing'.*

- 4.5 Explanatory text to the affordable housing delivery policies sets out that affordable housing should be integrated with the rest of the development and meets the same quality standards as market housing provided on the site.
- 4.6 Southwark Council's updated annual housing delivery target is for 2,736 homes.
- 4.7 Policy 3.11 sets a pan-regional target tenure split of 60% social and affordable rented housing and 40% intermediate housing, and notes that it is for each local authority to identify their own local requirements in relation to tenure split.

4.8 The adopted Housing SPG (November 2012) reinforces the principles identified in the NPPF that maintaining project viability is a material consideration in identifying any contribution which may be financially supported and provided as part of a scheme.

4.9 With regard to scheme viability, paragraph 4.4.21 states:

*“Where costs are relatively high, and/or sale values are relatively low, the potential for site value to support affordable housing provision may be limited.”*

4.10 In addition, paragraph 4.4.33 provides further guidance below.

*“in undertaking an economic viability assessment of a specific housing outcome, the borough should take into account the impact of any planning obligations sought for benefits other than affordable housing, recognising that requirements for contributions to schools, environmental improvements, transport or social infrastructure, may limit the number and mix of affordable homes.”*

4.11 The SPG provides further guidance in regard to the practical application, methodologies and rates of return, amongst others, for viability assessments.

4.12 The SPG also details flexibility that should be provided by boroughs where intermediate housing is delivered in order to maximise affordable provision, in line with paragraph 3.62 in the adopted FALP.

### Local

4.13 LBS's affordable housing policy is contained within their Local Development Framework (LDF). Strategic Policy 6 of Southwark's Core Strategy, April 2011, sets out the requirement for as much affordable housing as possible, with a minimum target of 35%, on developments of 10 or more homes, as is financially viable.

4.14 Contained within the Saved UDP Policies Southwark Plan (2007), Policy 4.4 refers to Affordable Housing delivery within Southwark. Currently the site is situated in the Elephant & Castle opportunity area, where the expected tenure split will be 50:50 (social/affordable rented: intermediate).

4.15 Further detail is contained within the draft Affordable Housing SPD, dated July 2011. The SPD is still in draft format, however whilst in draft the SPD remains a material consideration when considering the affordable housing proposals of the Site.

4.16 The SPD sets out that where affordable housing is being provided on-site, states:

*"Where an applicant suggests to us that they cannot provide the minimum policy requirement on site, the first option is to discuss with the Council how to ensure as much affordable housing as possible is provided onsite. This may include varying the affordable housing tenure mix to be provided between intermediate and social rented housing."*

4.17 Saved Southwark Plan policy 4.5 Wheelchair affordable housing sets out that for every affordable housing unit which complies with the wheelchair design standards, one less affordable habitable room will be required.

4.18 The SPD continues to set out that for development of 15 housing units or more, the amount of affordable housing to be provided will be calculated in habitable rooms. A habitable room is defined in the core strategy as a room that could be used for sleeping whether it is or not. It includes bedrooms and living rooms.

4.19 In terms of unit mix Southwark affordable housing policy encourages more family sized dwellings. Core strategy policy 7 Family Homes, sets the policies:

- At least 60% 2 or more bedrooms
- At least 10%, 20% or 30% of units with 3, 4 or 5 bedrooms depending on the area of the development.
- This may be split between private, social and intermediate housing
- A maximum of 5% as studios and only for private housing

4.20 There is a need for more family sized wheelchair units and so we encourage applicants to provide more 3 bedroom plus wheelchair units, particularly wheelchair affordable housing.

4.21 Southwark's approach to the delivery of affordable housing follows the sequential test. Setting out the following:

*"1. All housing, including affordable housing should be located on the development site.*

*2. In exceptional circumstances we may allow the affordable housing to be provided off-site. In these circumstances we require that affordable housing is provided on another site or sites in the local area of the proposed development.*

*3. In exceptional circumstances we may allow a pooled contribution in lieu of on-site of offsite affordable housing. In these circumstances we require a payment towards providing affordable housing instead of the affordable housing being built as part of the proposed development.”*

Summary

- 4.22 The proposed development gives due consideration to the parameters of these policies and will aim to provide what is deemed to be viable.

## 5 Viability

- 5.1 In accordance with planning policy the amount of affordable housing that can be supported by the proposals will be determined by scheme viability. Southwark's Core Strategy Strategic Policy 6 sets out the borough's aim for providing homes for people on different incomes, aiming to deliver as many affordable homes on sites of more than 10 units as is financially viable.
- 5.2 A Financial Viability Assessment (FVA) will be submitted by DS2 and made available for the Council's independent reviewer, however due to the highly commercially sensitive nature of its content it is to be provided on a strictly private and confidential basis.
- 5.3 This affordable housing statement will be further updated in advance of planning committee to summarise the affordable housing proposals to be decided by the Council's planning committee.
- 5.4 The DS2 FVA will be subject to independent verification by the Council's viability advisor. The final outcome of the scrutiny of the viability review and detailed discussion with the Council, will determine the absolute contribution towards affordable housing delivery that the scheme is or is not able to make and how the proposal best addresses local priority housing need.

## 6 Scheme Overview

- 6.1 The applicant aims to deliver a scheme which will encourage further regeneration within this area of Southwark; it provides an opportunity for new cultural, office and retail space. The public will be able to access and enjoy the roof gardens. The proposal aims to become an exemplar development linking public space, civic functions and buildings of the highest architectural quality.

### Development Proposals

- 6.2 The Development will deliver a variety of residential typologies - with a varied mix of unit sizes throughout the residential components of the buildings.
- 6.3 Table 1 below sets out the accommodation schedule:

Bedroom Numbers	Units	%
Studio	18	4.3
1-bed	142	33.7
2-bed	216	51.3
3-bed	45	10.6
<b>Total</b>	<b>421</b>	<b>100%</b>

Table 1 – Proposed Residential Mix

- 6.4 The proposed mix exceeds the planning policy targets for the Elephant and Castle Opportunity Area that require the provision of a minimum of 10% 3 or more bedrooms, and limiting the provision of studio units to a maximum of 5%. The Development provides over 60% of units with 2 or more bedrooms, in line with policy.
- 6.5 The residential units are predominantly dual aspect (61%) with a further 9% having an enhanced second aspect. There are no single aspect north-facing units.
- 6.6 Ten per cent of the residential units provided (by habitable rooms) have been designed for wheelchair housing in line with the London Housing Design Guide and in

compliance with the principles of the South East London Housing Partnership Wheelchair Housing Design Guide (SELHPWHDG). All of the wheelchair units exceed the minimum space standards of the London Housing Design Guide and comply with the principles of the SELHPWHDG.

- 6.7 The proposal comprises a major mixed-use land mark development at the centre of Elephant & Castle. It was through discussions with the Council that the scheme evolved to include a significant quantum of office and cultural floorspace. This option has arisen as a result of the lack of office space proposed on the other large scale developments in the area. It will provide an extensive public realm and publicly accessible roof garden. Each of these elements addresses the existing problems of the site.
- 6.8 The residential accommodation is provided in the taller tower elements to the north of the site (blocks A and B) each of which is served by a single core and are located above other uses at lower levels. The provision of affordable housing on-site has been considered in discussions with LBS and different options were explored including provision of affordable housing in block C but also as part of the towers. In the following section we provide further justification as to why this option has been discounted in favour of more commercial space being provided on site.

#### Affordable Housing

- 6.9 The requirement to provide affordable housing as part of the Development has been considered in line with Policy 3.12 of the London Plan, which states that regard should be had to the individual circumstances of the development, including viability, the availability of public subsidy, and other scheme requirements. Regard will also be had to Southwark Core Strategy Strategic Policy 6 that requires as much affordable housing on developments as is financially viable, with a policy target of 35%.
- 6.10 The Development will include a contribution to the deliver of affordable housing. The precise quantum and nature of the offer will be established during the determination period for the planning application in conjunction with the Council following consideration of the Financial Viability Assessment submitted to support the application on a private and confidential basis, and a consideration of other benefits

being delivered as part of the Development such as the significant office and new cultural offers.

- 6.11 The discussions on affordable housing will also consider whether the Development's contribution to the delivery of affordable housing should be made on-site, off-site, through a payment in-lieu, or a combination of these methods.
- 6.12 The NPPF, London Plan and local policies all set out that in exceptional circumstances the provision of off-site affordable housing may be acceptable in lieu of on-site affordable housing. Through pre-application discussions with the Council the most appropriate and beneficial location for affordable housing was considered, and whether exceptional circumstances could be demonstrated for the delivery of affordable housing either off-site or as a payment in lieu.
- 6.13 As previously discussed elsewhere in this Statement, the Development comprises a major mixed-use landmark development at the heart of the Elephant and Castle Opportunity Area, which is fully supported in principle by planning policies, particularly those encouraging the provision of new office floorspace and jobs in the area. Through early discussions with the Council the Applicant was encouraged for any proposals to include significant quantums of office and cultural floorspace to address deficiencies in other large scale developments in the area and to complete the delivery of the Council's vision for the Opportunity Area and its residential population.
- 6.14 The proposed redevelopment of Skipton House, therefore, delivers a truly mixed-use scheme where different uses successfully integrate. The ground floors offer retail space which helps enliven the streetscape by providing active frontages around the Site and creating an inviting pedestrian-friendly environment. The lower floors of the towers provide office accommodation whilst the upper levels provide residential accommodation, which offers direct access to communal high quality landscaped terraces. Whilst the horizontal split of uses helps improve quality standards for the residential dwellings (by them stepping back from the busy road network and thus offering a better environment in terms of noise and air quality) and offers better floorspace configurations for the commercial floors, it does introduce more cores to the scheme.

6.15 The Applicant has considered the potential to include affordable housing delivery on-site as part of pre-application discussions, with Building C in particular investigated. Following discussions with planning officers at the Council it was felt that this building lends itself better as a commercial / office building for the following reasons:

- Maximises the quantum of office space in the Development and therefore provides the critical mass required to put Elephant and Castle on the map as an office location and help meet the targets and objectives for the Opportunity Area. This will assist in attracting quality office tenants to the area;
- The ability for this prominent, standalone buildings to be in office use allows the potential for a single anchor tenant to be attracted to the area to help it become a more established office location and be a catalyst for other developments;
- The Site's excellent public transport connectivity, including this building, will further enhance the appeal of Development as an attractive office location for perspective tenants; and
- The location of the building immediately adjacent to the busy traffic gyratory, as well requiring the introduction of residential uses at lower levels of the scheme, would provide a number of design and environmental challenges in creating exemplary residential accommodation.

6.16 Ultimately, it was felt that the location and characteristics of Building C, as well as the opportunity to deliver an additional 16,354 sqm GEA of office floorspace, and 1,363 associated FTE jobs, on-site in that building should be prioritized to help meet the employment vision and jobs targets for the Opportunity Area.

6.17 The inclusion of rented affordable housing in the residential towers was then considered, however, this would typically require the introduction of an additional core and entrance in the individual buildings for a Registered Provider to take the units. This is a space intensive solution and would have a severe impact on the layout, quantum and quality of the cultural, office and retail uses below resulting in a significant reduction in total floorspace, overall benefits and jobs created by those uses. The provision of on-site rented affordable housing in the towers would thereby reduce the efficiency of the Development and ultimately, the overall viability. In addition, the proposed strategy for the inclusion of the large communal residential terraces as part of the Development would also need to be reflected in service charges for any rented affordable units should they be located in the towers.

6.18 In light of the above, it is therefore felt that the provision of affordable housing off-site (either directly by the Applicant or via a financial contribution) could help to facilitate a

broader mix and earlier delivery of affordable tenures and unit sizes in, or in close proximity, to the Elephant and Castle Opportunity Area, as well as helping to maximize the employment and cultural benefits of the Development on-site.

- 6.19 In summary, the Development will include a contribution to the delivery of affordable housing, which will be determined with reference to the scheme's viability and confirmed in due course prior to the determination of the planning application. For the reasons outlined above it is suggested that exceptional circumstances could exist to allow for all (or some) of the affordable housing to be provided either off-site or as a payment in-lieu to deliver another affordable housing scheme in the area, and the Applicant has commenced discussions with the Council over potential opportunities.
- 6.20 Depending on the Financial Viability Assessment, and on the assumption any affordable housing is delivered on or off-site rather, than in the form of a payment in lieu, the affordable housing could be brought forward in the following way:

*Social and Affordable rent*

Any social rented element of the affordable housing units will be let at social rents in accordance with the GLA 'capped rent' model, under which the chargeable rents are at around 50% of market rent levels. Others will be let at Southwark's affordable rented caps as specified within the local authority's tenancy strategy.

*Intermediate*

The affordability of any intermediate units is the result of the total 'housing costs' that are payable by the occupier. Under the shared ownership model, a tenant purchases an initial equity share of the property upon which they take out a mortgage. They then pay a rent to the Registered Provider, based on the percentage of equity that they do not own, typically charged at between 0.5% - 2% in LBS, as well as the relevant service charge. The combination of mortgage, rent and service charge forms the purchaser's 'housing costs'. The generally accepted practice is that these housing costs must not exceed 40% of net household income in line with HCA guidance.

Within LBS, they set their own affordable housing targets. The Affordable Housing SPD sets out Southwark's affordability levels for intermediate housing. Due to the changes in income levels and house prices, LBS review the levels on an annual basis. The threshold for intermediate housing is capped at £39,087 for a one bed, £46,184 for

a two bed, £53,612 for a three bed and £60,801 for a four bed. It is considered that these thresholds are more appropriate for the area than the wider GLA caps.

### **Community Benefits**

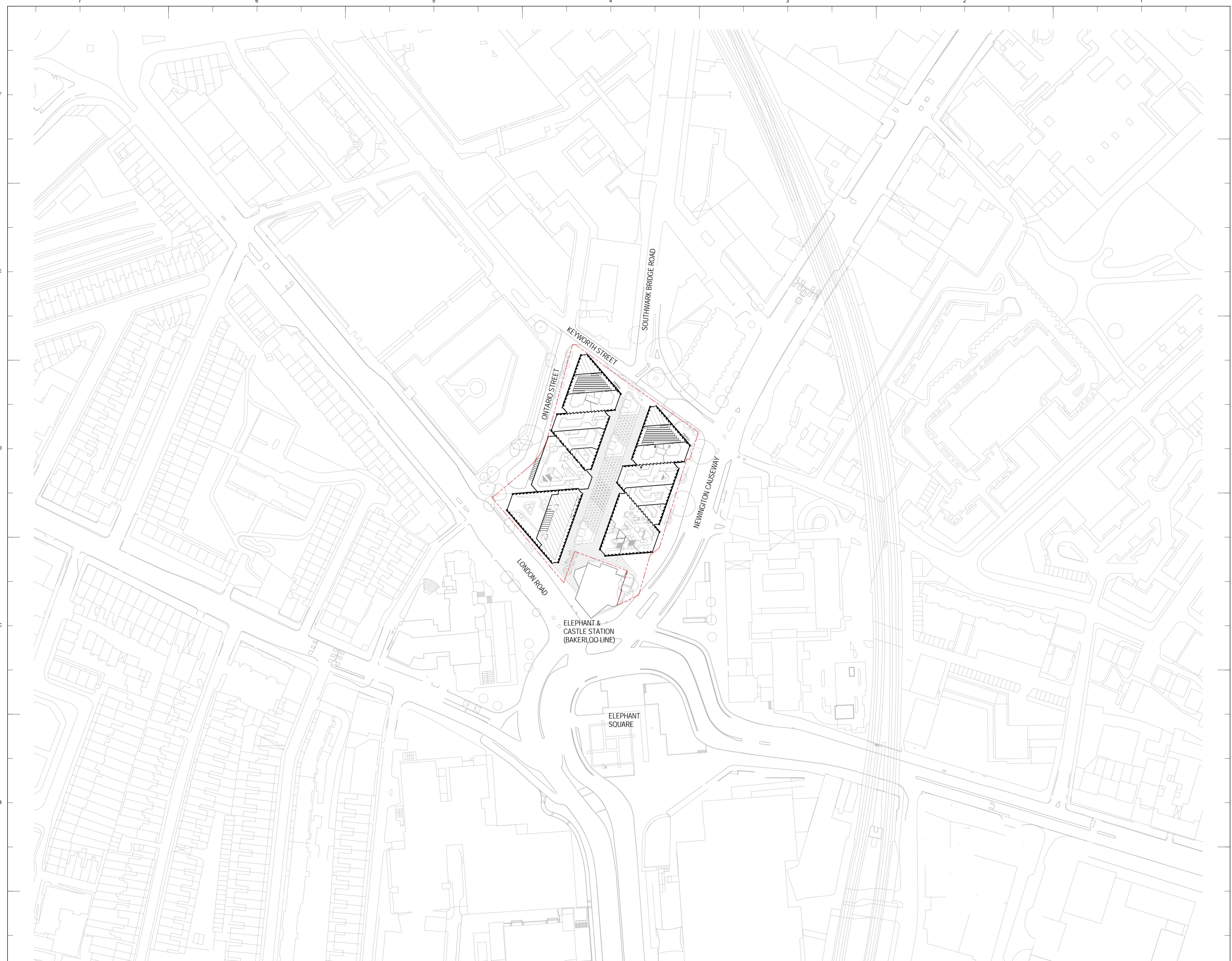
- 6.21 The Development delivers a truly mixed use scheme, including significant new office and cultural floorspace that is not provided within other new developments in Elephant and Castle, helping to complete the vision for the Opportunity Area.
- 6.22 Provides c. 50,000sqm (GEA) of high quality office space, which presents a substantial increase to existing office stock on site.
- 6.23 The scheme will create 3,407 FTE jobs.
- 6.24 Provides an exciting new cultural quarter at the heart of the scheme and will comprise a 500 seat flexible world class performance venue that will help attract visitors to the area benefiting local businesses and boosting the night time economy.
- 6.25 The cultural quarter will also benefit the local community by introducing tailored community and educational outreach programmes in line with existing Southwark Council initiatives, targeting diverse communities and different age groups.
- 6.26 Provides Elephant and Castle's first publicly accessible roof garden with 620 sqm of high quality landscaped area providing breath taking views over London.
- 6.27 Provision of 421 high quality new homes in a range of unit sizes.

## 7 Summary

- 7.1 In accordance with guidance from Southwark's local planning policy and discussions with the Council's housing team, the development proposes a truly mixed use scheme which will enhance the Elephant & Castle opportunity area and will deliver an offering for affordable housing as required by planning policy.
- 7.2 The proposals include a mixed use scheme which includes 421 residential units in the form of tower blocks.
- 7.3 The Development proposes a contribution toward affordable housing.
- 7.4 The precise quantum and nature of the affordable housing offer will be established during the determination period for the planning application in conjunction with the Council following consideration of the Financial Viability Assessment submitted to support the application on a private and confidential basis, and a consideration of other benefits being delivered as part of the Development such as the significant office and new cultural offers.
- 7.5 The discussions on affordable housing will also consider whether the Development's contribution to the delivery of affordable housing should be made on-site, off-site, through a payment in-lieu, or a combination of these methods

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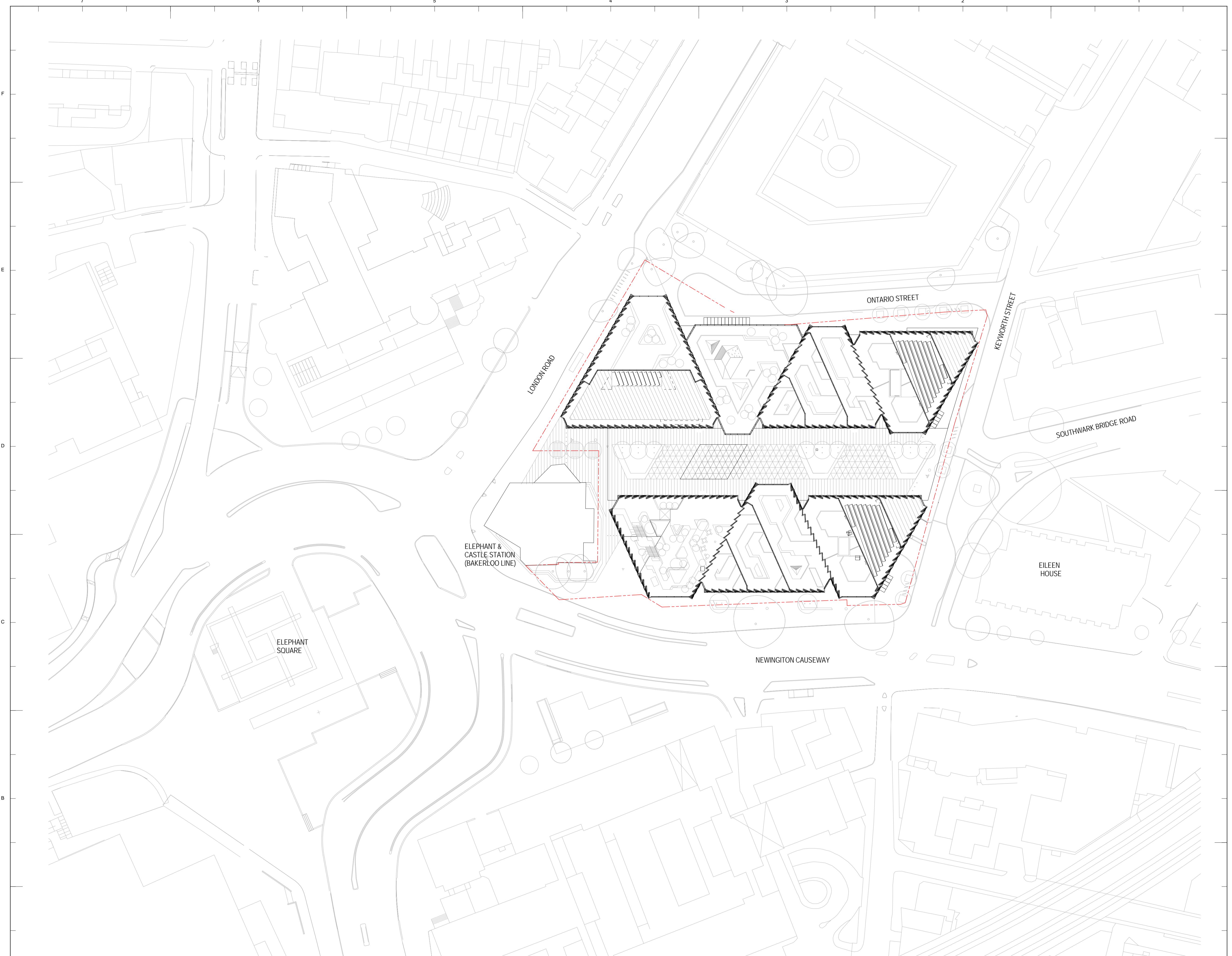
## **APPENDIX TWO – Site Location Plan**



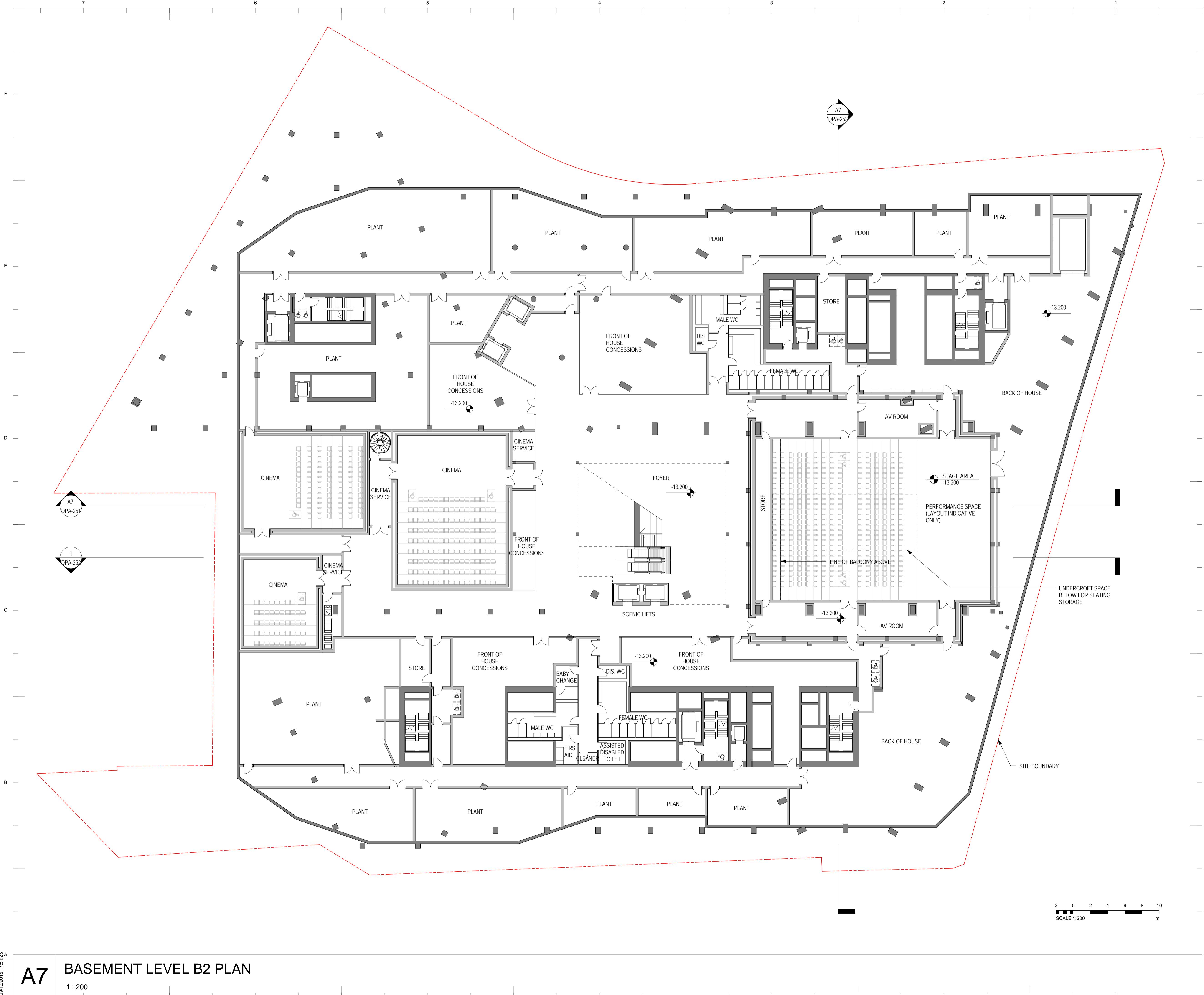
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MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	<p>SITE BOUNDARY LINE</p> <p>1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)</p>
1 11.12.2015 DETAILED PLANNING APPLICATION	
NO: DATE: ISSUE:	
Client	London + Regional Properties 55 Baker Street London, W1U 8EW, UK T: +44 (0)20 7563 9000
Architect	Skidmore, Owings & Merrill, Inc. The Broadgate Tower, 20 Primrose Street London EC2A 2EW, UK Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100
Project Name	SKIPTON HOUSE
Drawing Title	Elephant & Castle London, UK
LOCATION PLAN	
Project No	DPA-001
Drawing No	215081
Revision	1
Scale @ A1	1 : 1000
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**APPENDIX THREE - Proposed Scheme Floorplans**



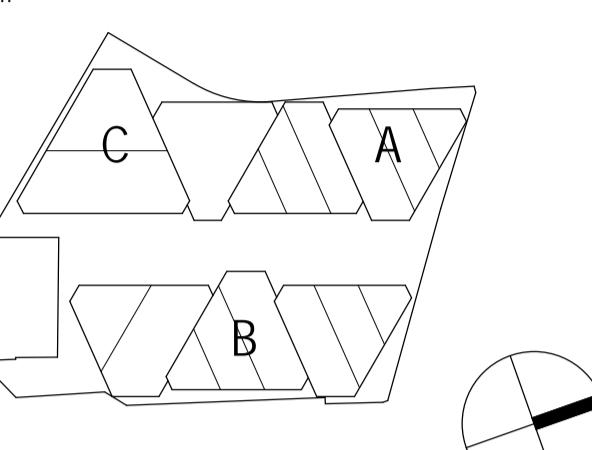
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MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	<p>1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)</p> <p>SITE BOUNDARY LINE</p>
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NO:	DATE: ISSUE:
Client	<b>LR</b> London + Regional Properties 55 Baker Street London, W1U 8EW, UK T: +44 (0)20 7563 9000
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Drawing Title	Elephant & Castle London, UK
SITE PLAN	
Project No	DPA-002
Drawing No	215081
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## General Notes



The image shows a professional business card. At the top, there are three input fields: 'NO:', 'DATE:', and 'ISSUE:'. Below these is the word 'Client'. The central feature is a large, stylized 'LR' monogram in dark blue. To the left of the monogram is the word 'Client'. Below the monogram, the company name 'London + Regional Properties' is written in a serif font, followed by the address '55 Baker Street', 'London, W1U 8EW, UK', and the telephone number 'T: +44 (0)20 7563 9000'.

The logo consists of the letters 'SOM' in a bold, red, sans-serif font. The 'S' is a simple curve, the 'O' is a circle, and the 'M' has a vertical stem with a diagonal cut.

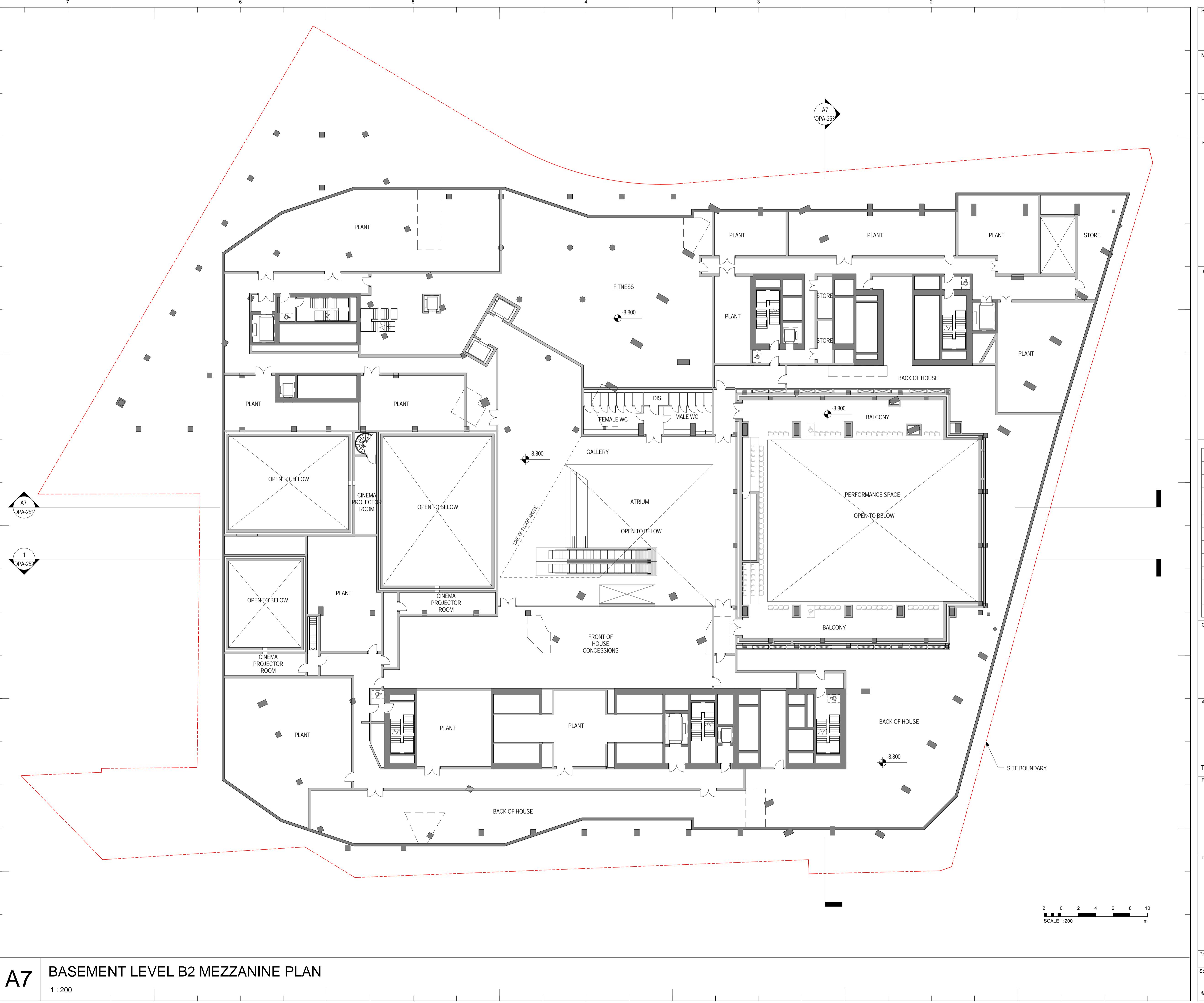
# SKIPTON HOUSE

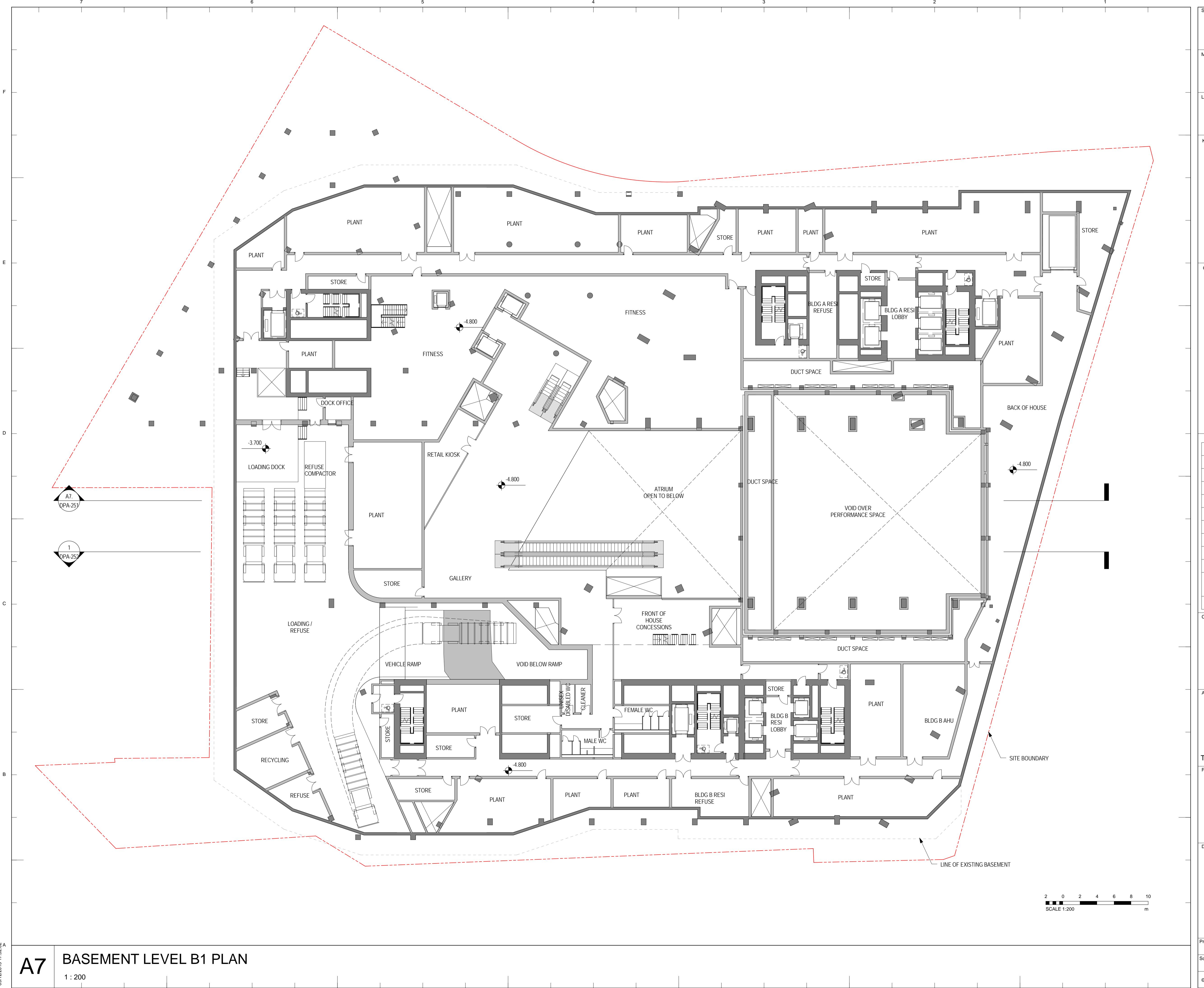
## Elephant & Castle London UK

Drawing Title

## **BASEMENT LEVEL B2 PLAN**

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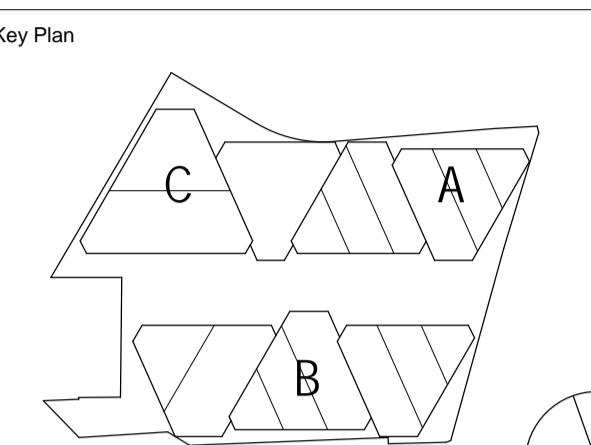
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Project Name	<b>SKIPTON HOUSE</b> Elephant & Castle London, UK
Drawing Title	BASEMENT LEVEL B1 PLAN
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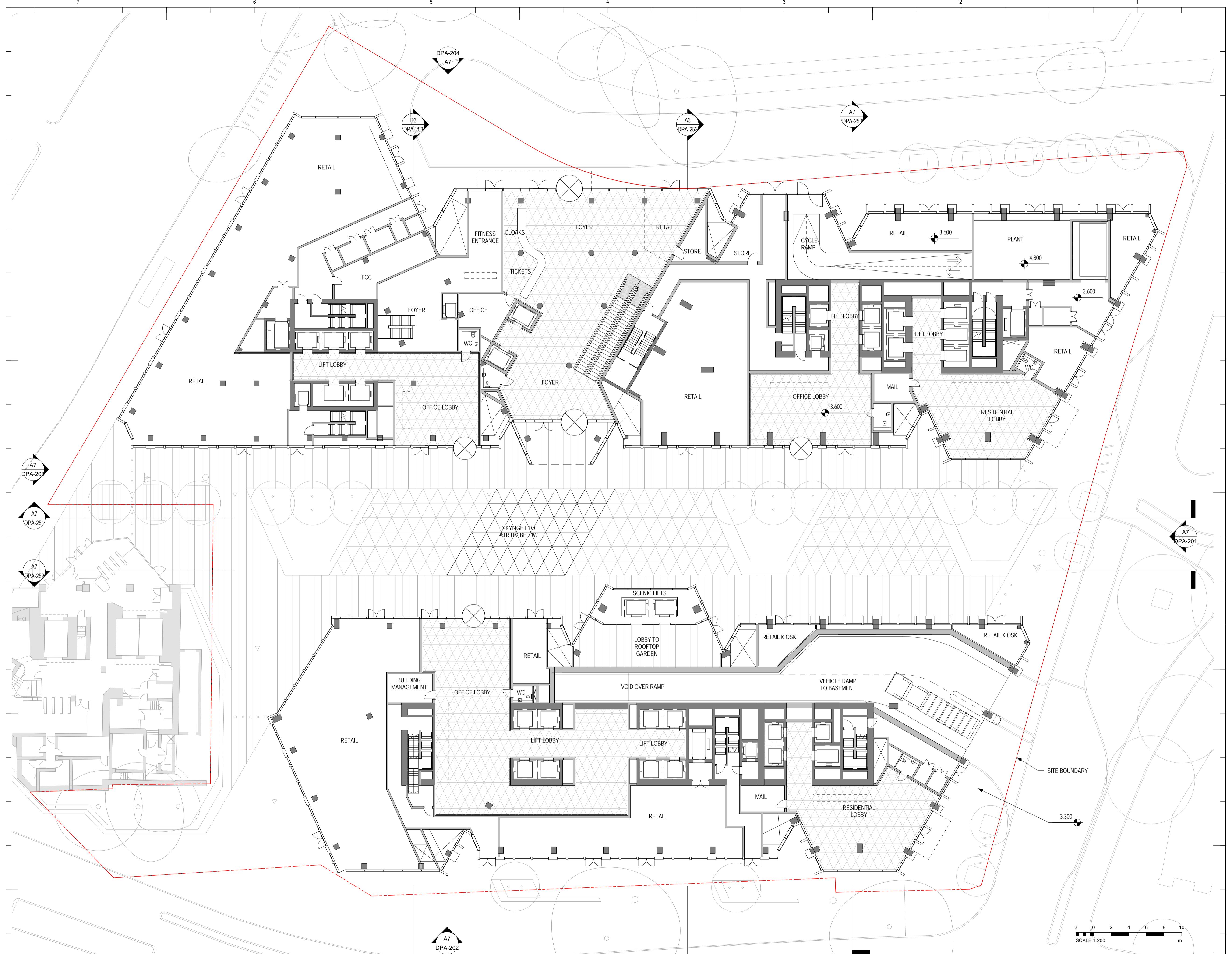
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A7 GROUND LEVEL PLAN

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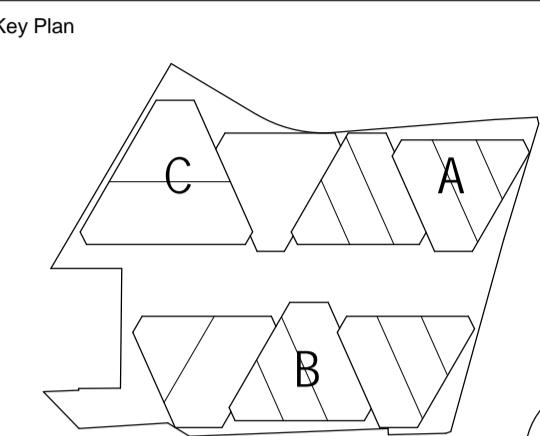
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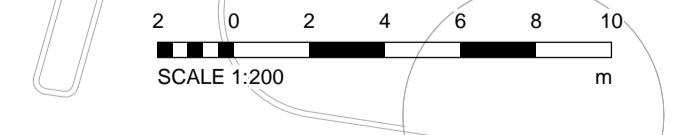
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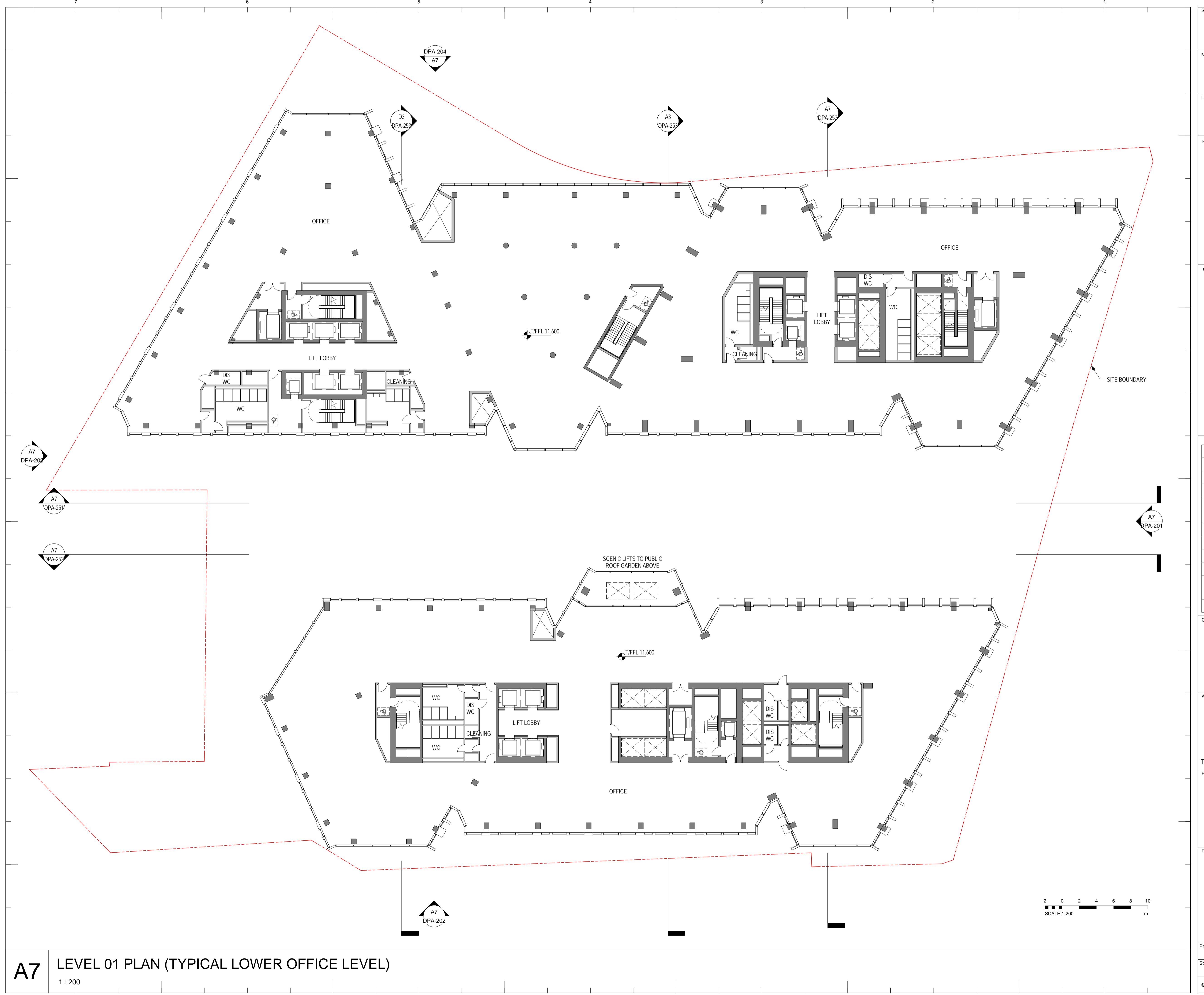
Architect  
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Project Name  
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Elephant & Castle  
London, UK

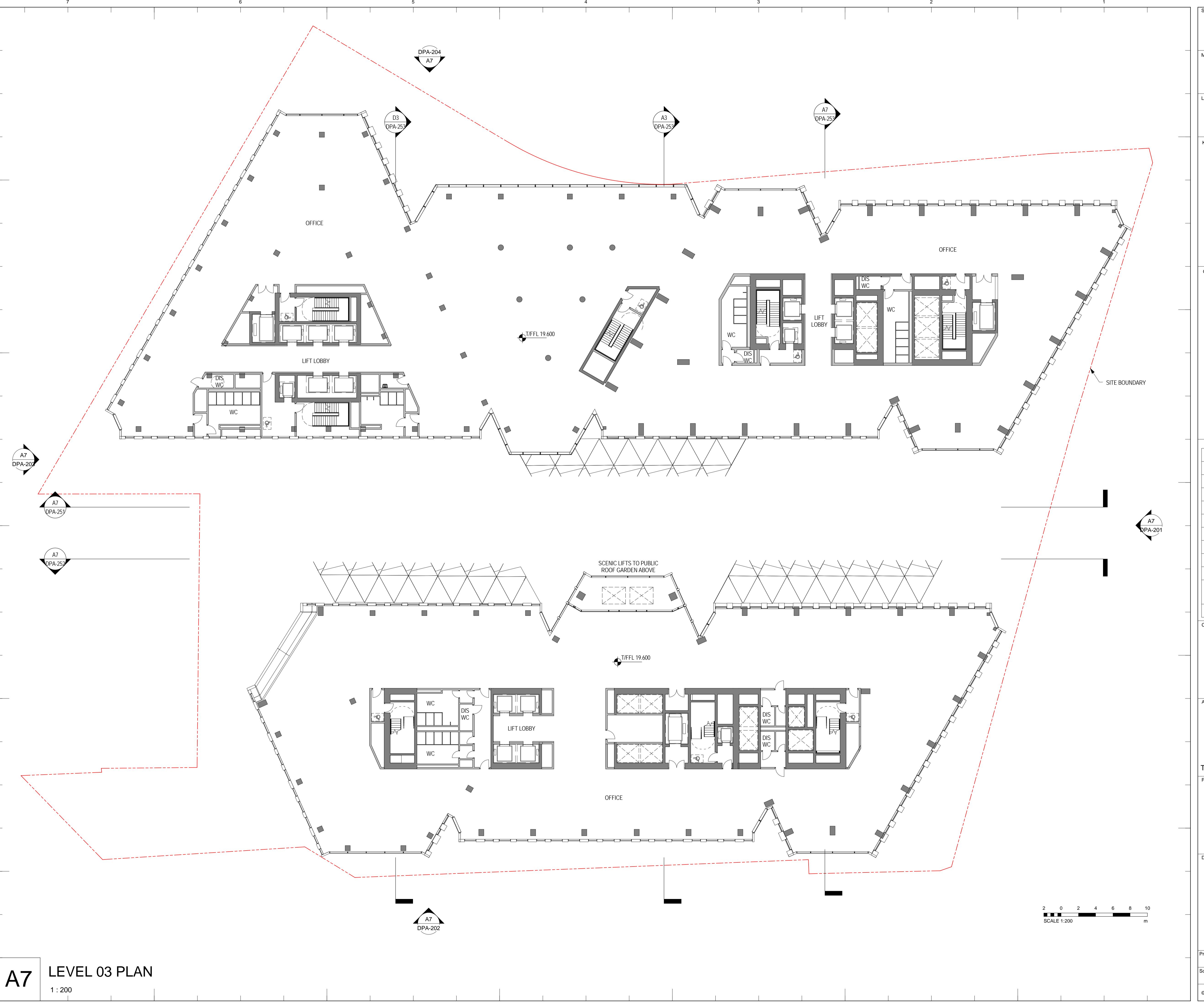
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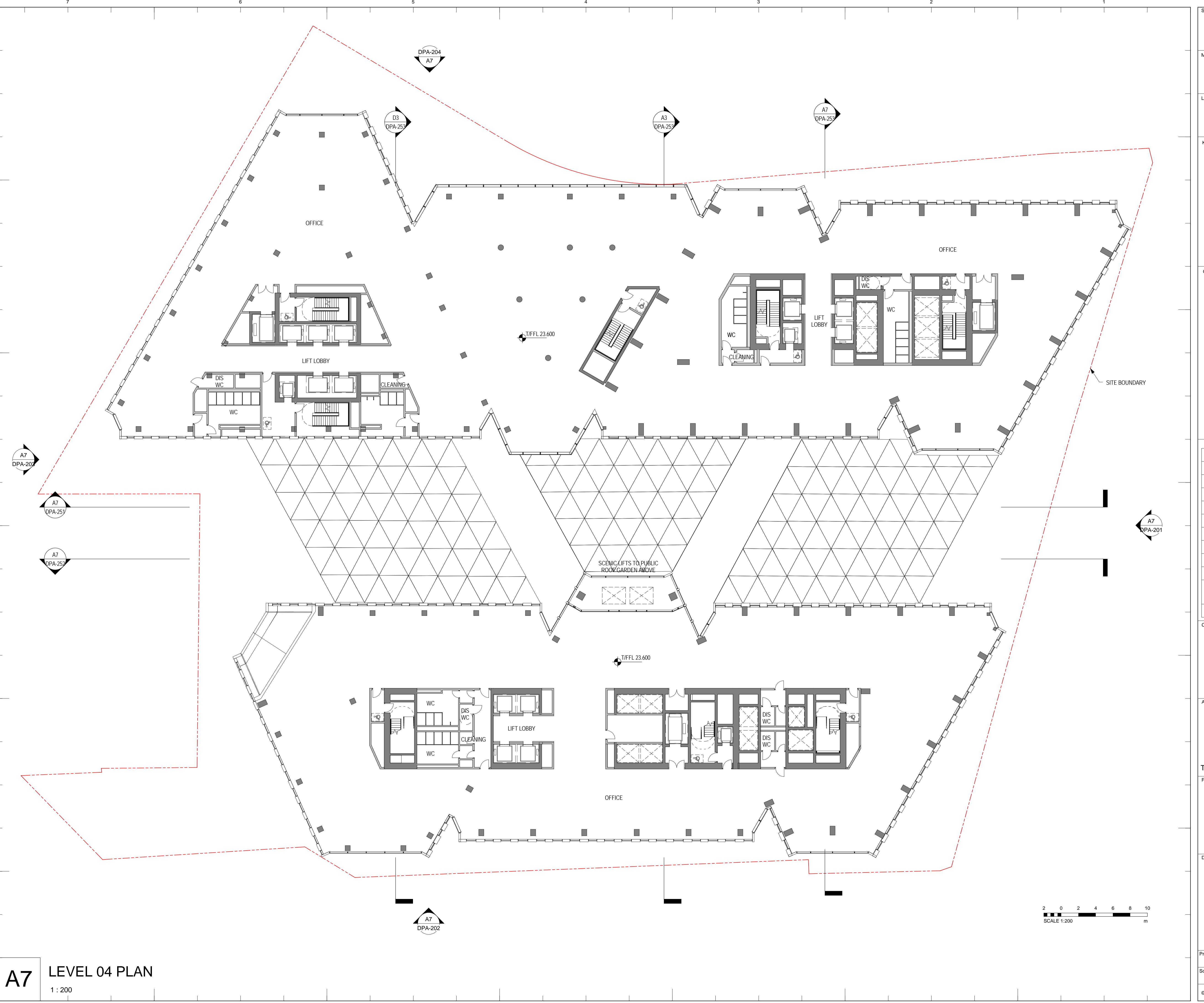


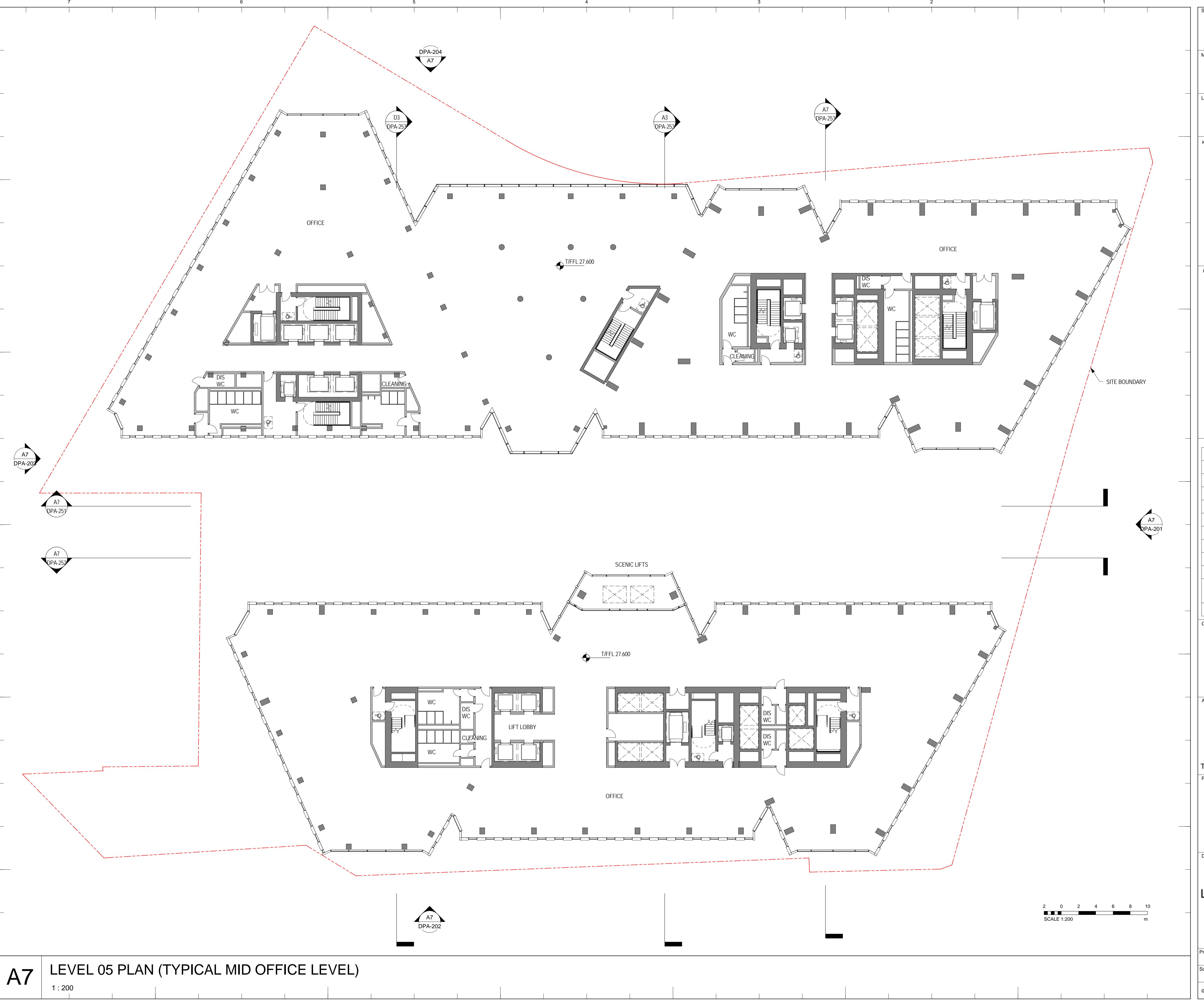


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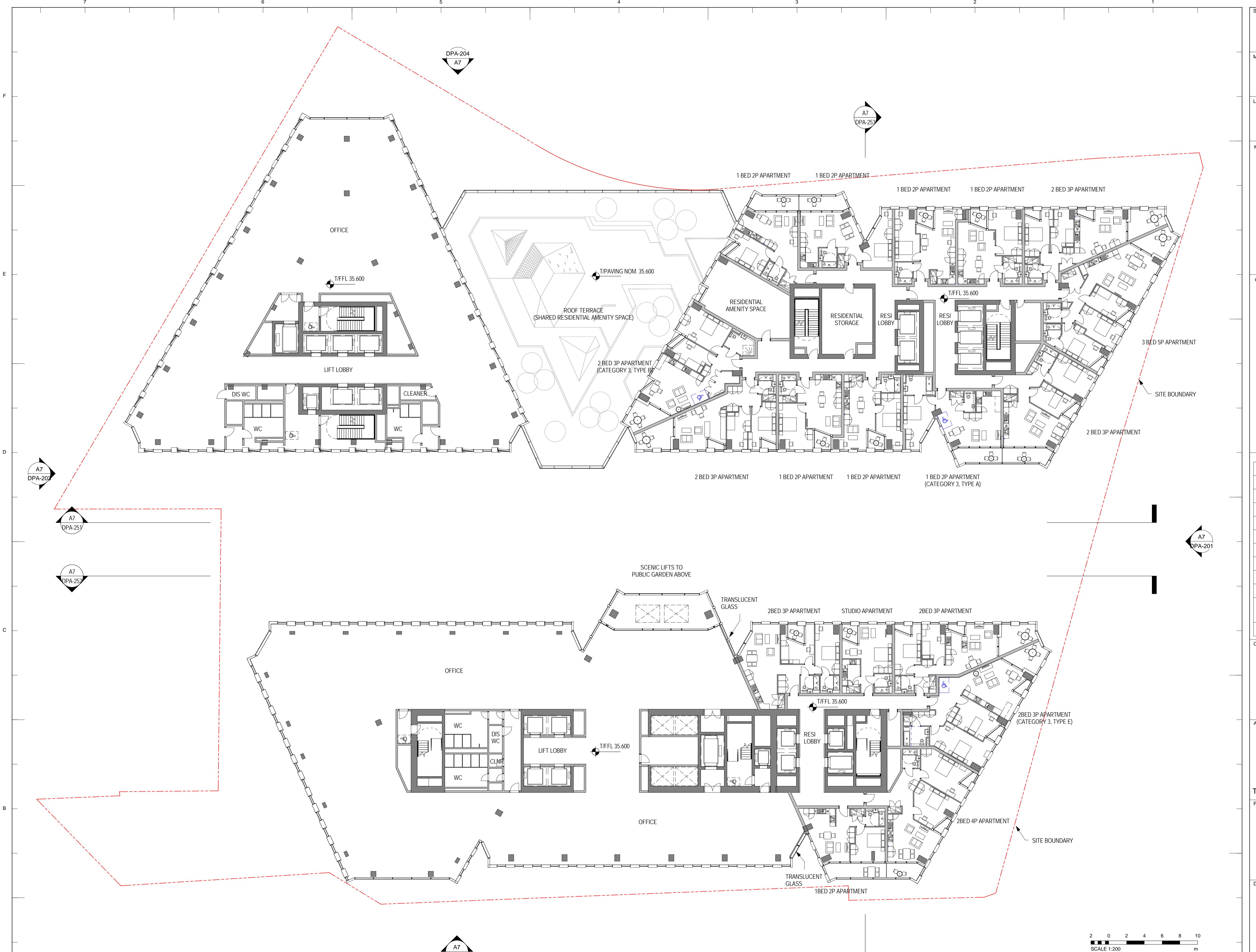


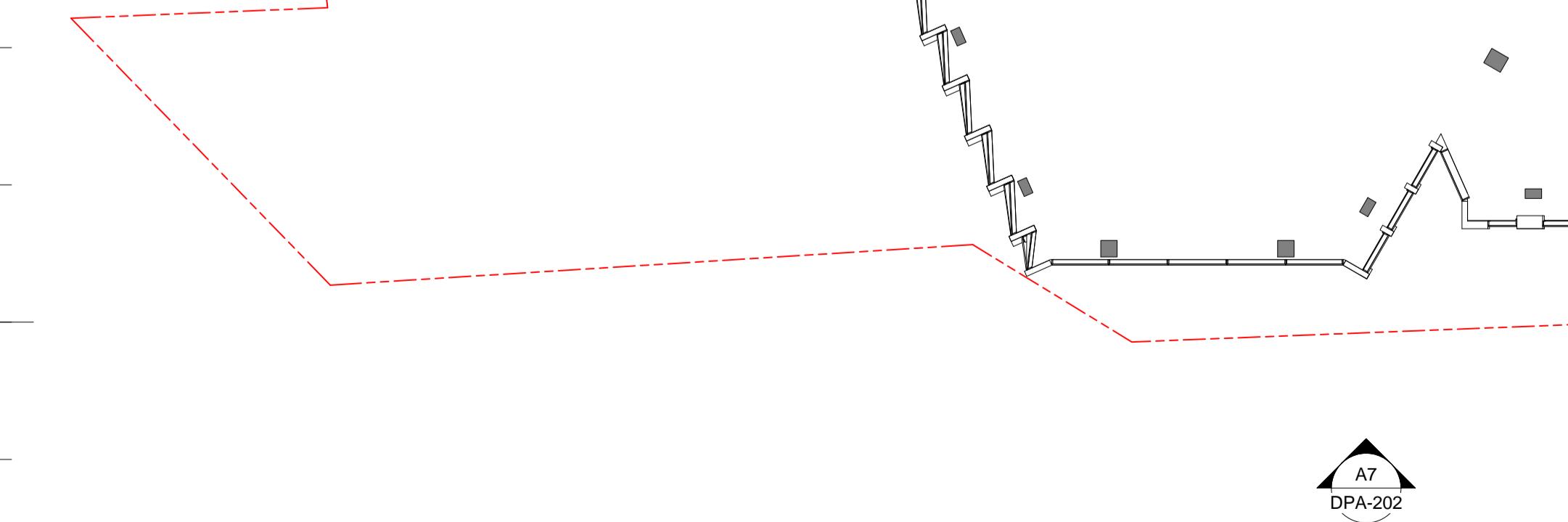
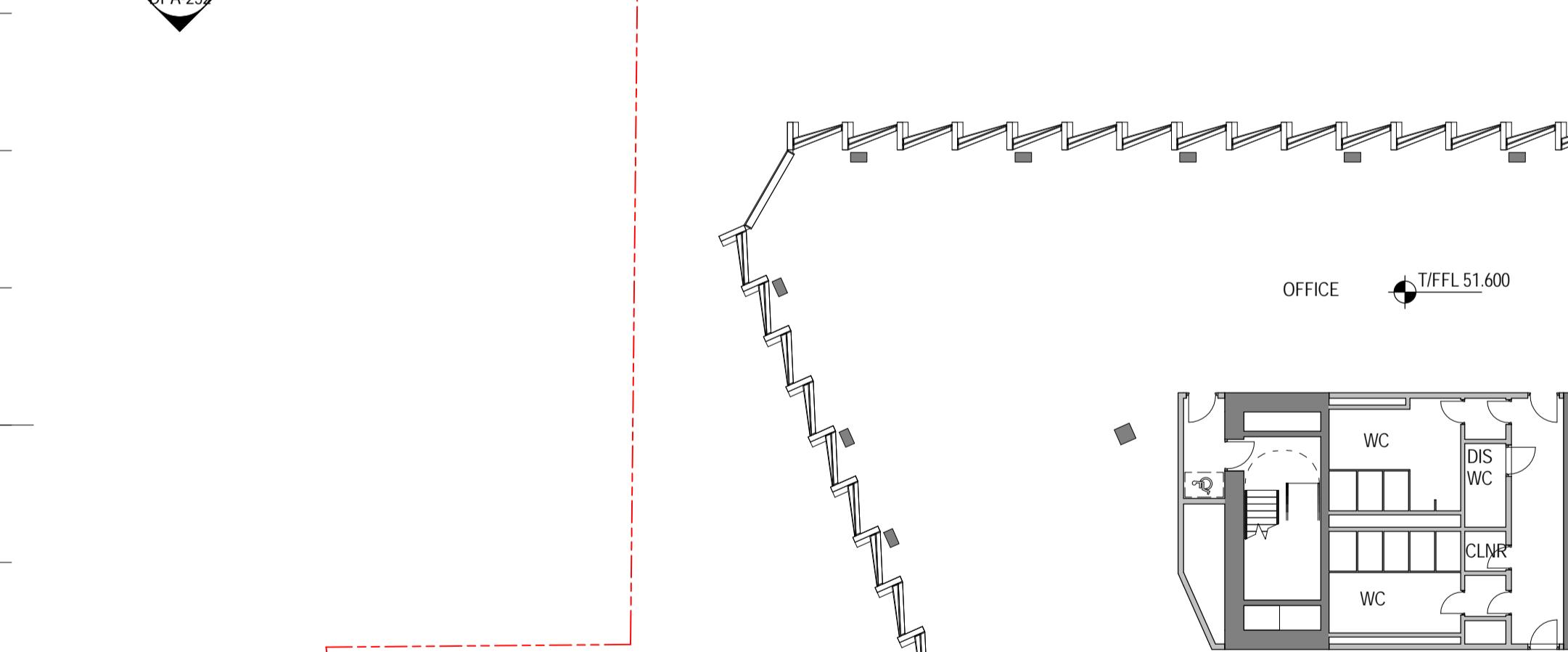
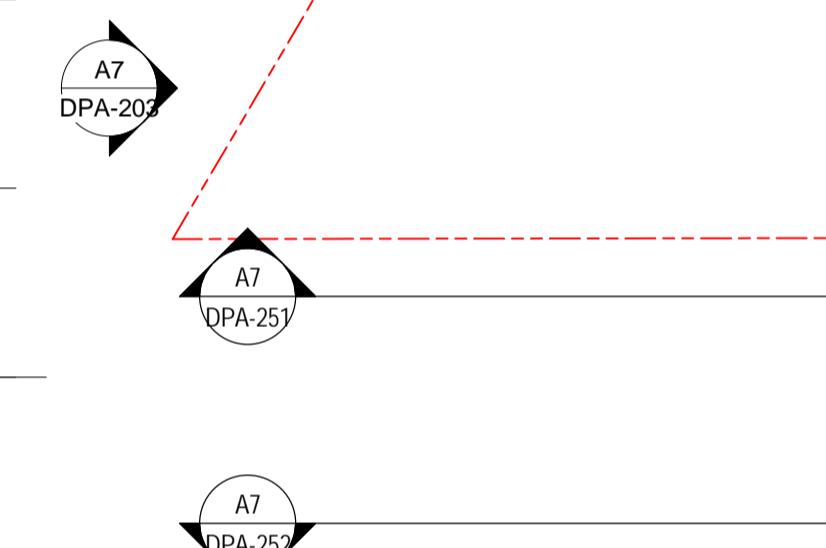
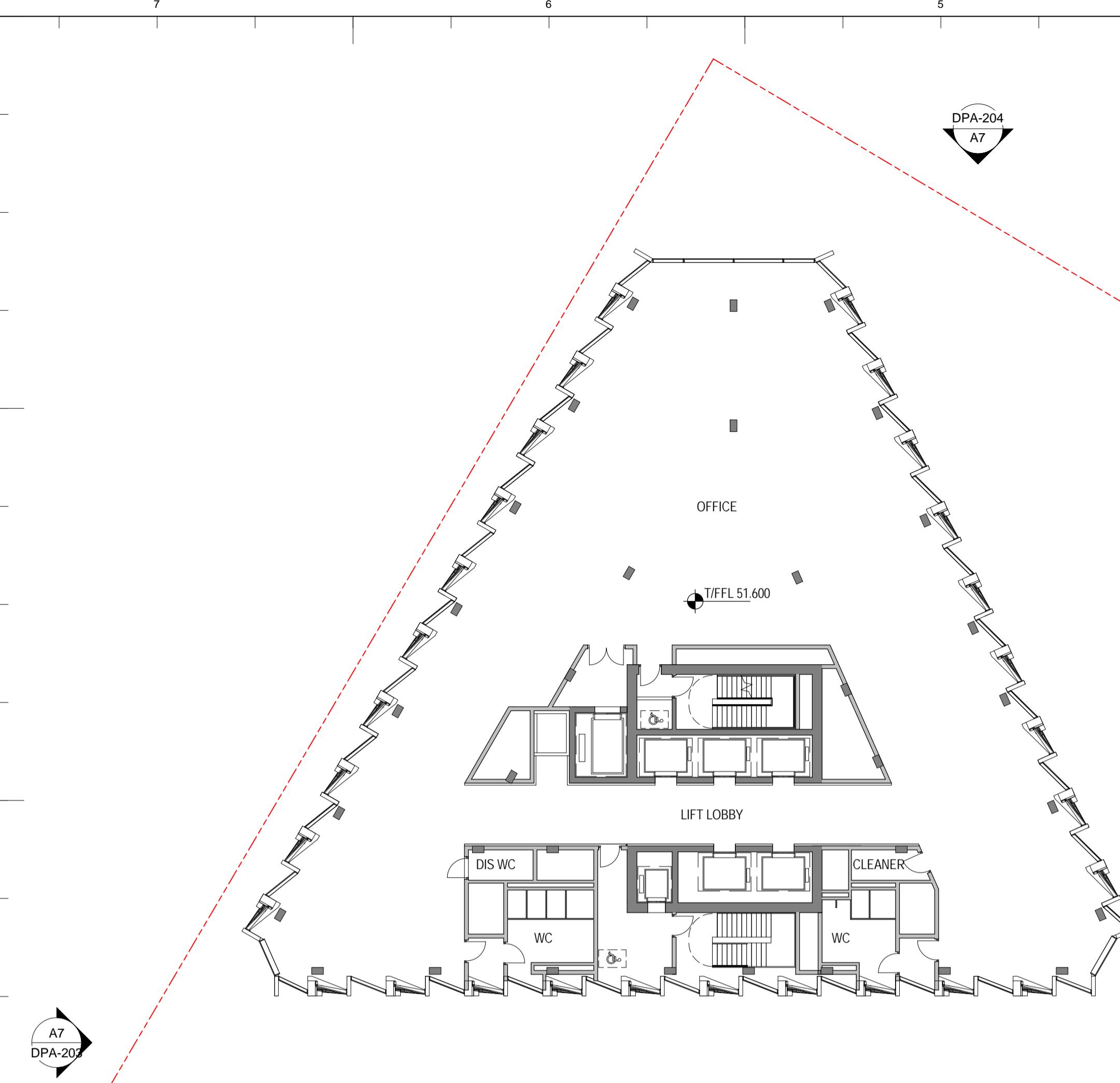
Structural Engineer	Arup 13 Fitzroy Street London, W1T 4BQ, UK
MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	<p>1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)</p> <p>1 11.12.2015 DETAILED PLANNING APPLICATION</p> <p>NO: DATE: ISSUE:</p>
Client	<b>LR</b> London + Regional Properties 55 Baker Street London, W1U 8EW, UK T: +44 (0)20 7563 9000
Architect	<b>SOM</b> Skidmore, Owings & Merrill, Inc. The Broadgate Tower, 20 Primrose Street London EC2A 2EW, UK Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100
Project Name	<b>SKIPTON HOUSE</b>
Elephant & Castle	
London, UK	
Drawing Title	LEVEL 03 PLAN
Project No	215081
Drawing No	215081
Revision	1
Scale @ A1	1 : 200
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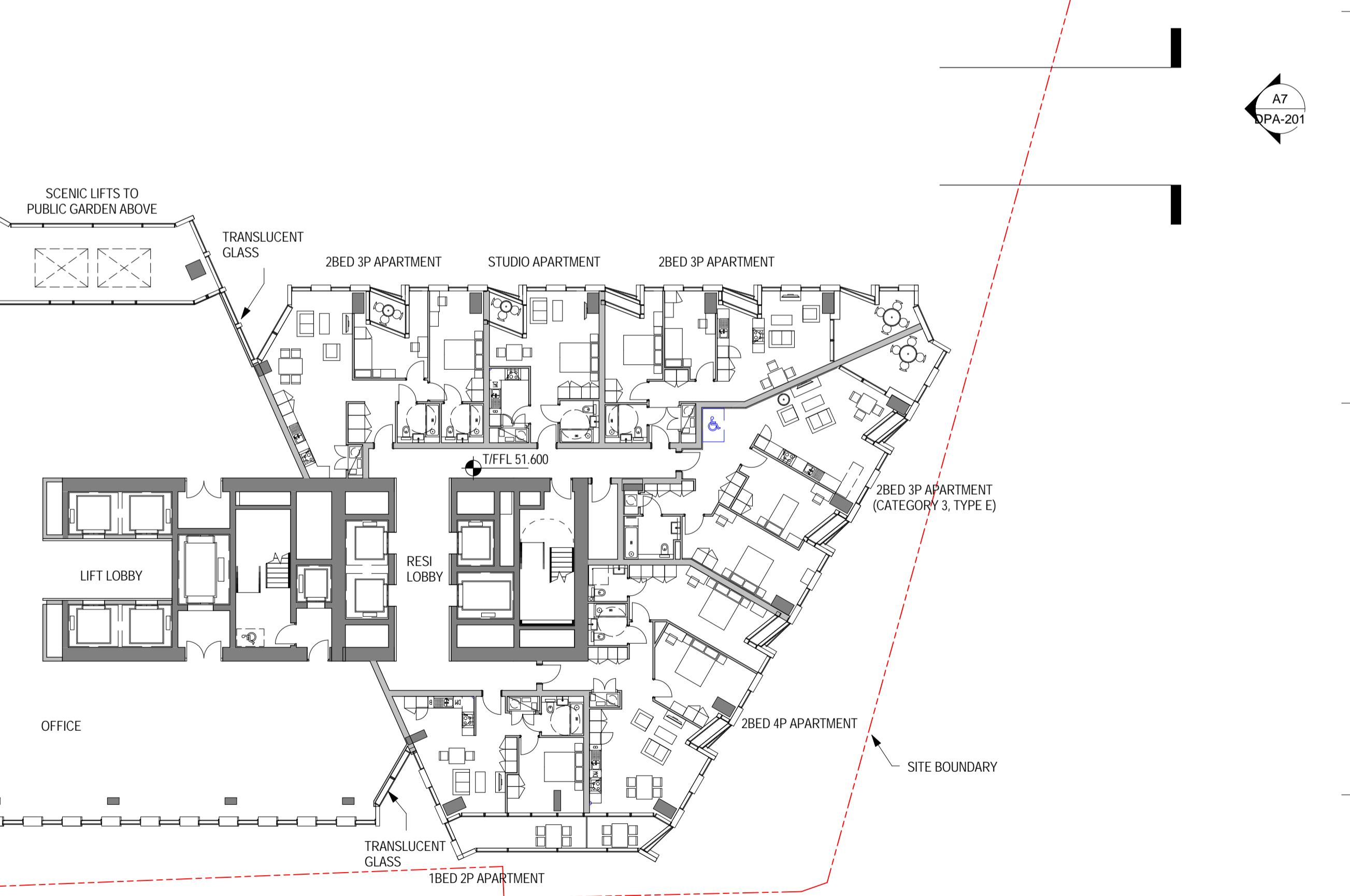
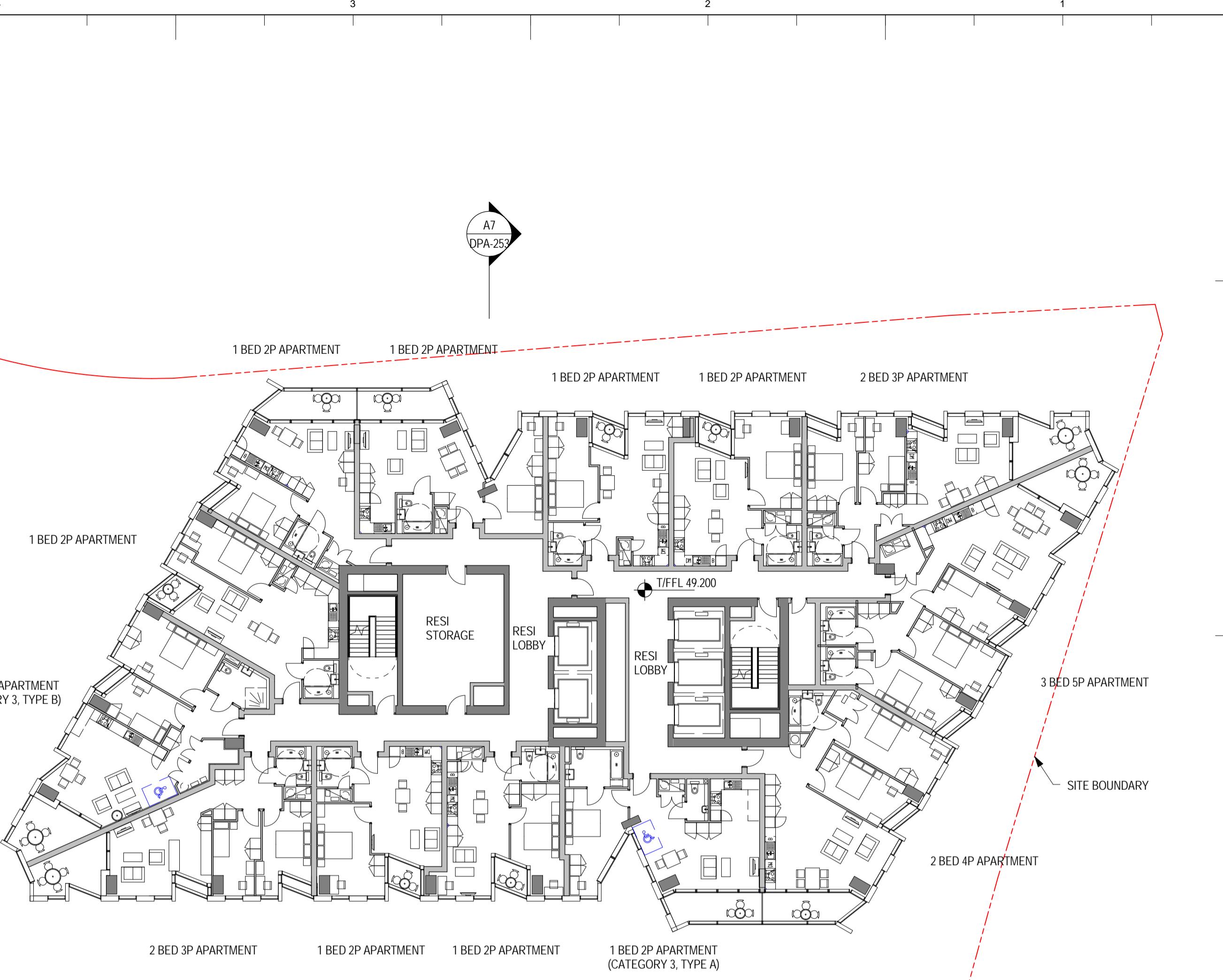
Structural Engineer	Arup 13 Fitzroy Street London, W1T 4BQ, UK
MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	
1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)	
11.12.2015 DETAILED PLANNING APPLICATION	
NO: DATE: ISSUE:	
Client	LR London + Regional Properties 55 Baker Street London, W1U 8EW, UK T: +44 (0)20 7563 9000
Architect	SOM Skidmore, Owings & Merrill, Inc. The Broadgate Tower, 20 Primrose Street London EC2A 2EW, UK Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100
Project Name	SKIPTON HOUSE
Elephant & Castle London, UK	
Drawing Title	
LEVEL 05 PLAN (TYPICAL MID OFFICE LEVEL)	
Project No	215081
Drawing No	1
Revision	
Scale @ A1	1 : 200
© COPYRIGHT SKIDMORE, OWINGS & MERRILL, INC. 2015	





A7 LEVEL 11 PLAN (TYPICAL UPPER OFFICE & LOWER RESIDENTIAL LEVEL)

1 : 200



SCALE 1:200  
m

Structural Engineer	Arup 13 Fitzroy Street London, W1T 4BQ, UK
MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	
1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD) 2. FOR ENLARGED PLANS OF CATEGORY 3 APARTMENTS SEE DPA-301	

1	11.12.2015	DETAILED PLANNING APPLICATION
NO:	DATE:	ISSUE:

Client  
**LR**  
 London + Regional Properties  
 55 Baker Street  
 London, W1U 8EW, UK  
 T: +44 (0)20 7563 9000

Architect  
**SOM**  
 Skidmore, Owings & Merrill, Inc.  
 The Broadgate Tower, 20 Primrose Street  
 London EC2A 2EW, UK  
 Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

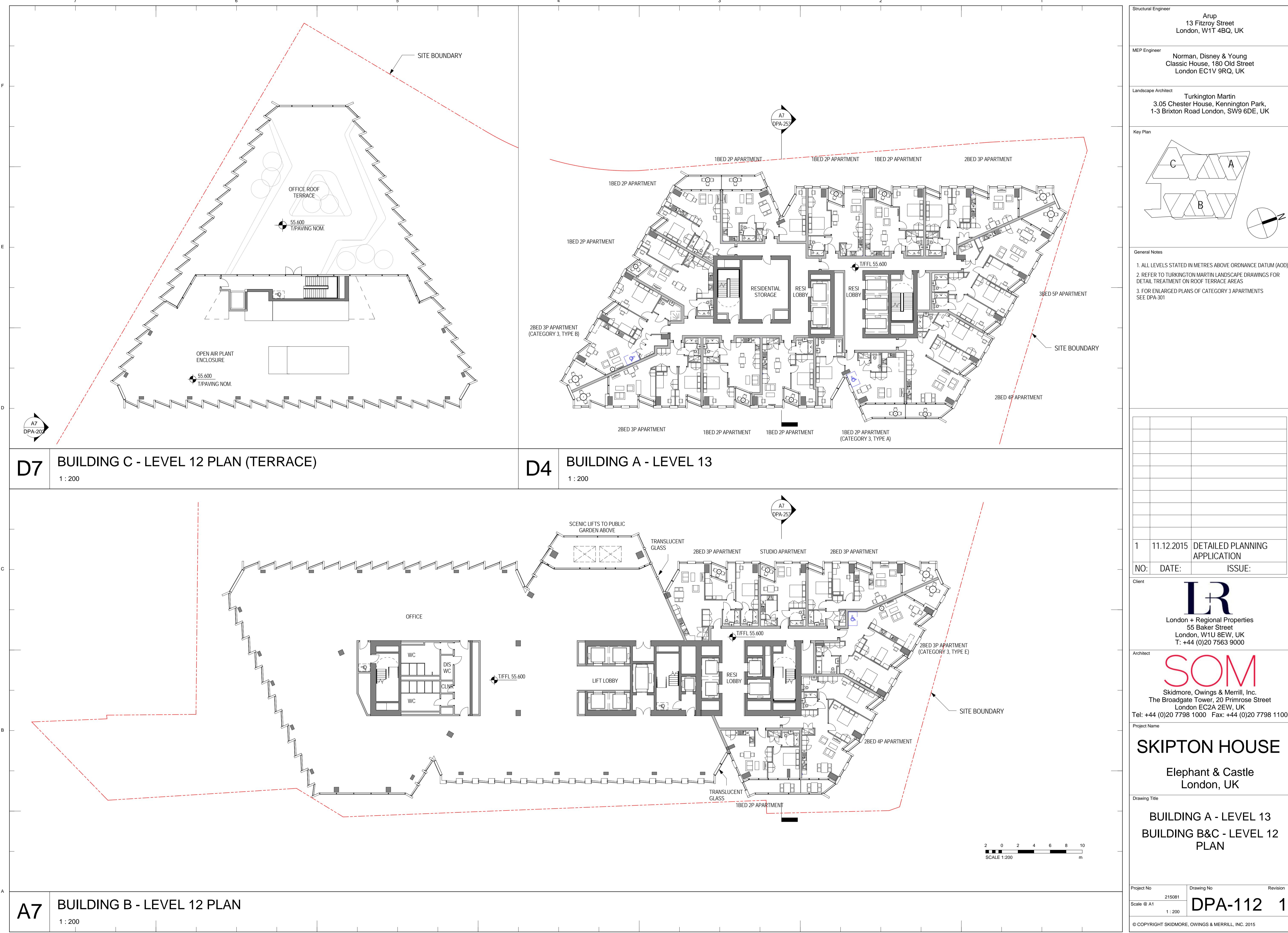
Project Name  
**SKIPTON HOUSE**  
 Elephant & Castle  
 London, UK

Drawing Title

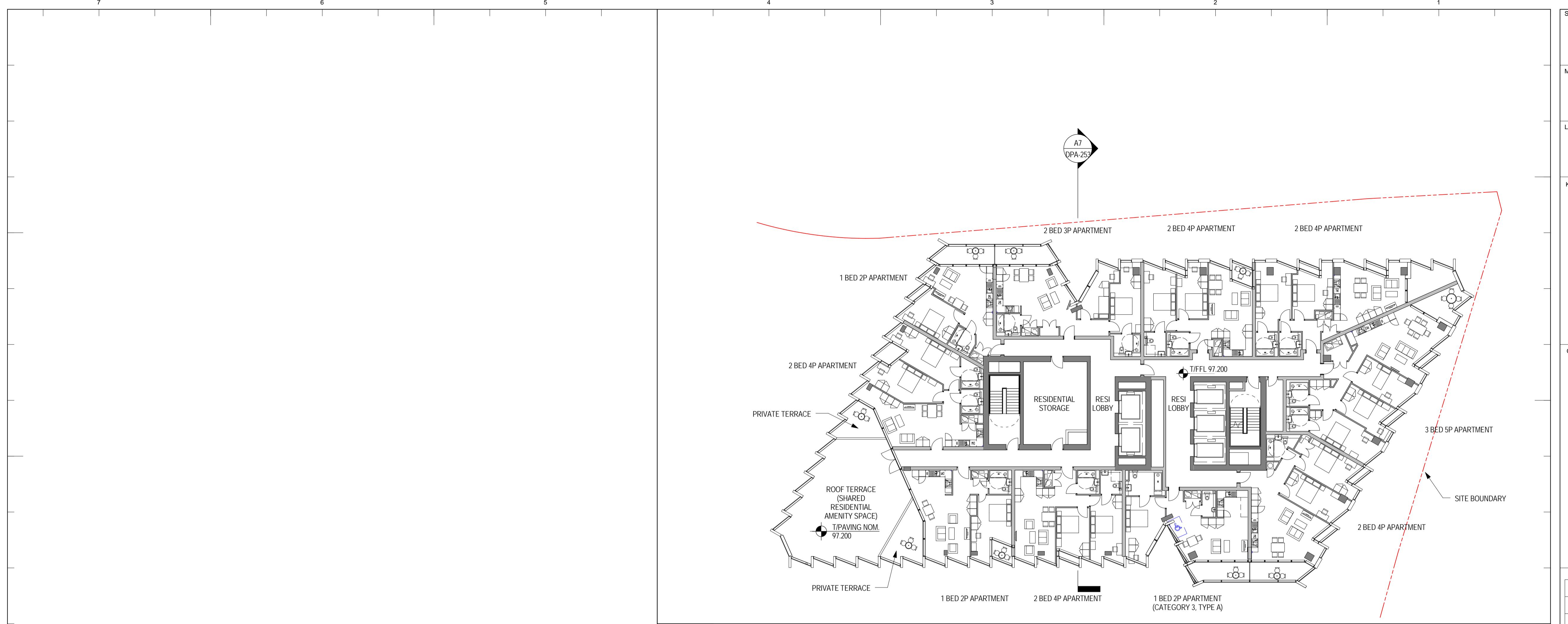
LEVEL 11 PLAN (TYPICAL  
UPPER OFFICE & LOWER  
RESIDENTIAL LEVEL)

Project No 215081 Drawing No 215081 Revision  
 Scale @ A1 1 : 200  
 © COPYRIGHT SKIDMORE, OWINGS & MERRILL, INC. 2015

DPA-111 1







**D4** BUILDING A LEVEL 26 PLAN (TERRACE)  
1 : 200

Structural Engineer	Arup 13 Fitzroy Street London, W1T 4BQ, UK
MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	

1	11.12.2015	DETAILED PLANNING APPLICATION
NO:	DATE:	ISSUE:

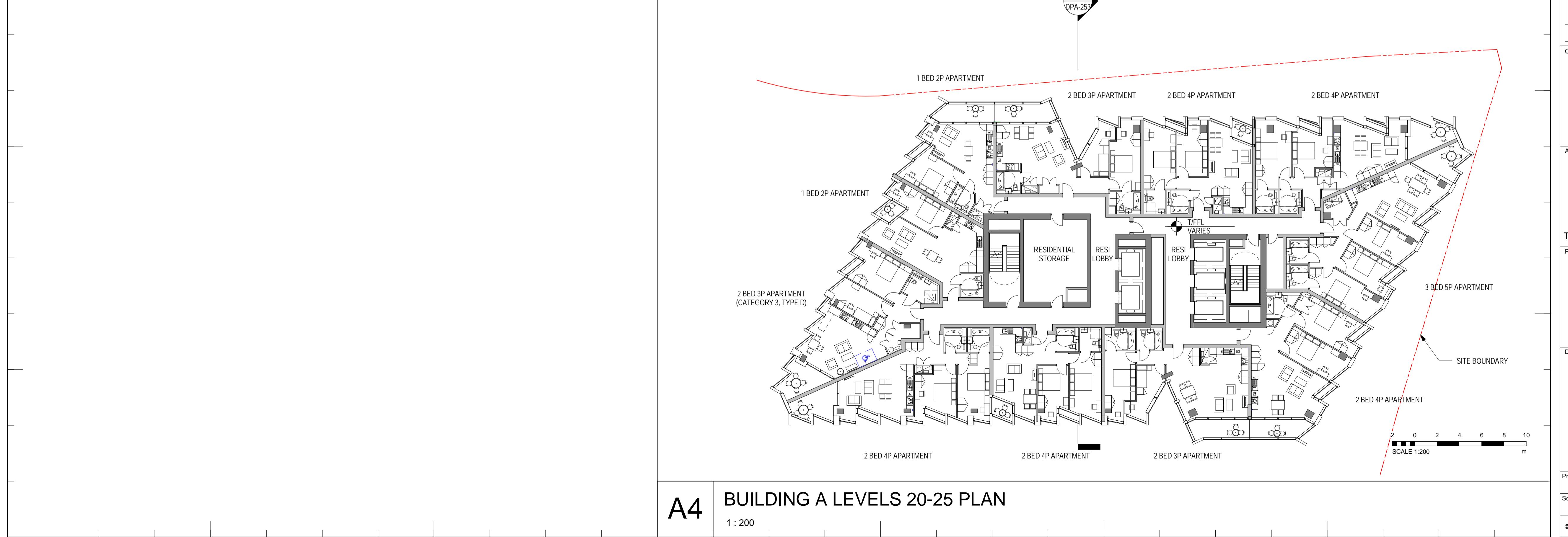
**Client**  
  
London + Regional Properties  
55 Baker Street  
London, W1U 8EW, UK  
T: +44 (0)20 7563 9000

**Architect**  
  
Skidmore, Owings & Merrill, Inc.  
The Broadgate Tower, 20 Primrose Street  
London EC2A 2EW, UK  
Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

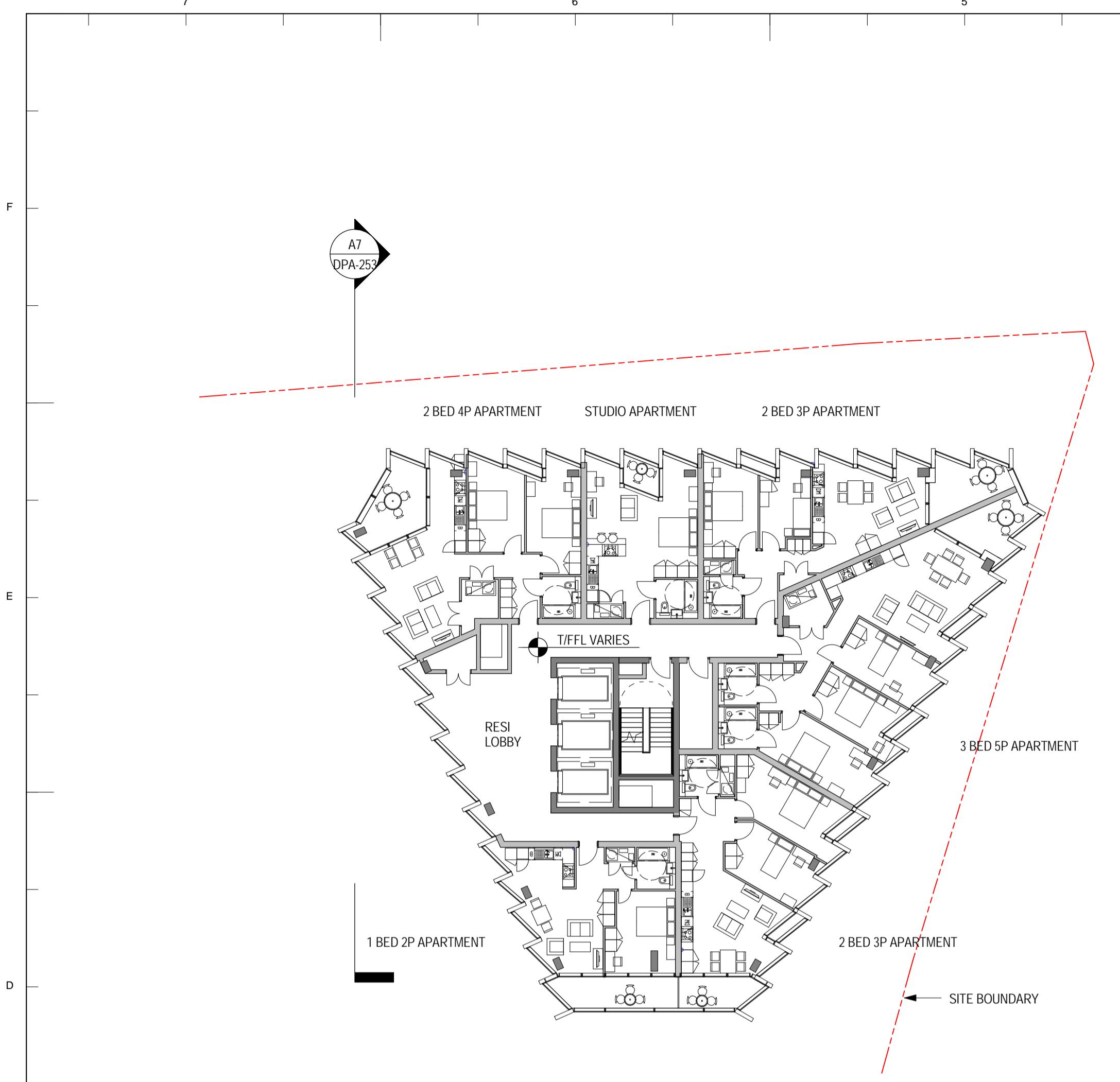
**Project Name**  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

**Drawing Title**  
**BUILDING A  
LEVELS 20-26 PLAN**

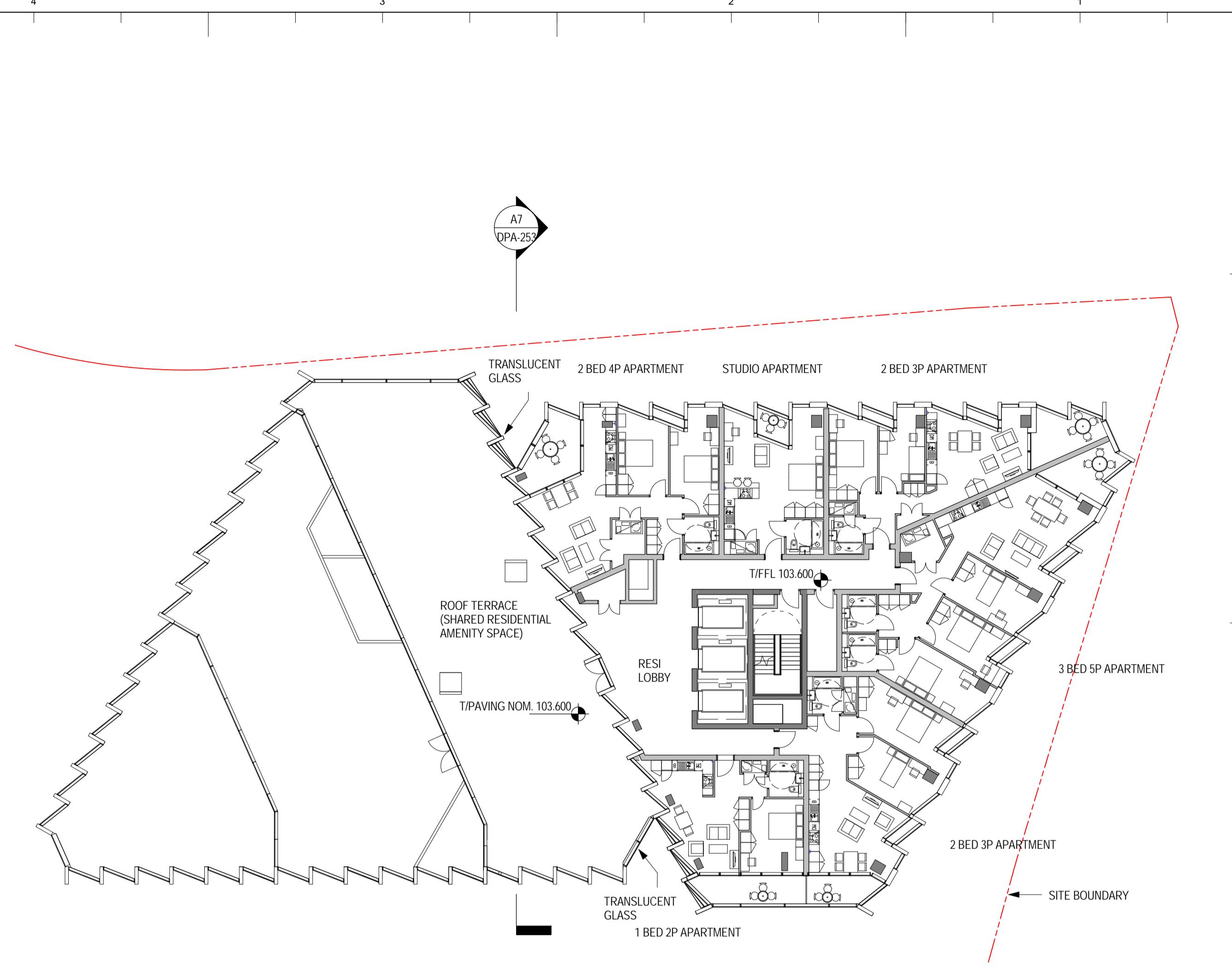
**Project No** 215081 **Drawing No** DPA-114 **Revision** 1  
Scale @ A1 1 : 200  
© COPYRIGHT SKIDMORE, OWINGS & MERRILL, INC. 2015



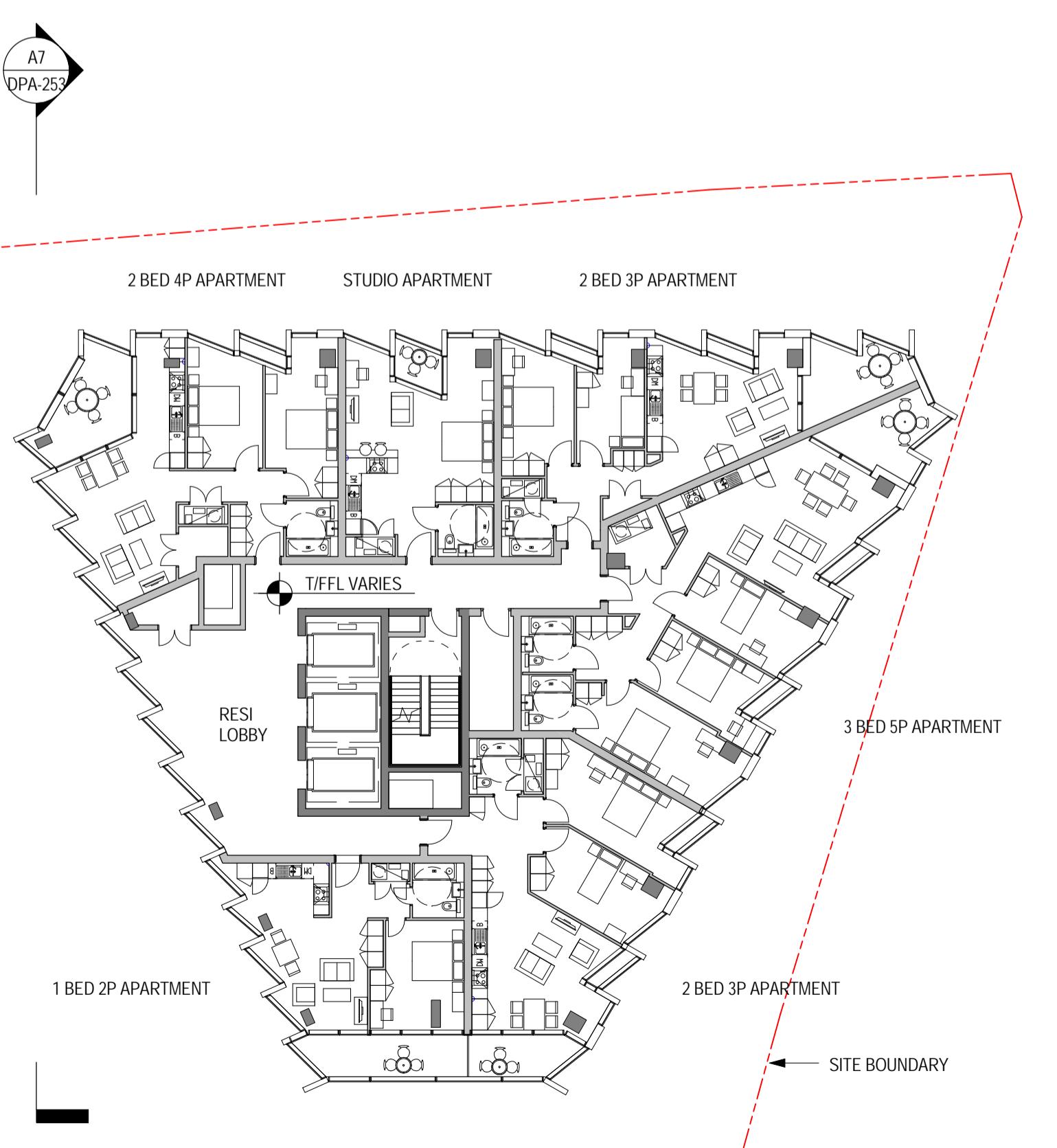
**A4** BUILDING A LEVELS 20-25 PLAN  
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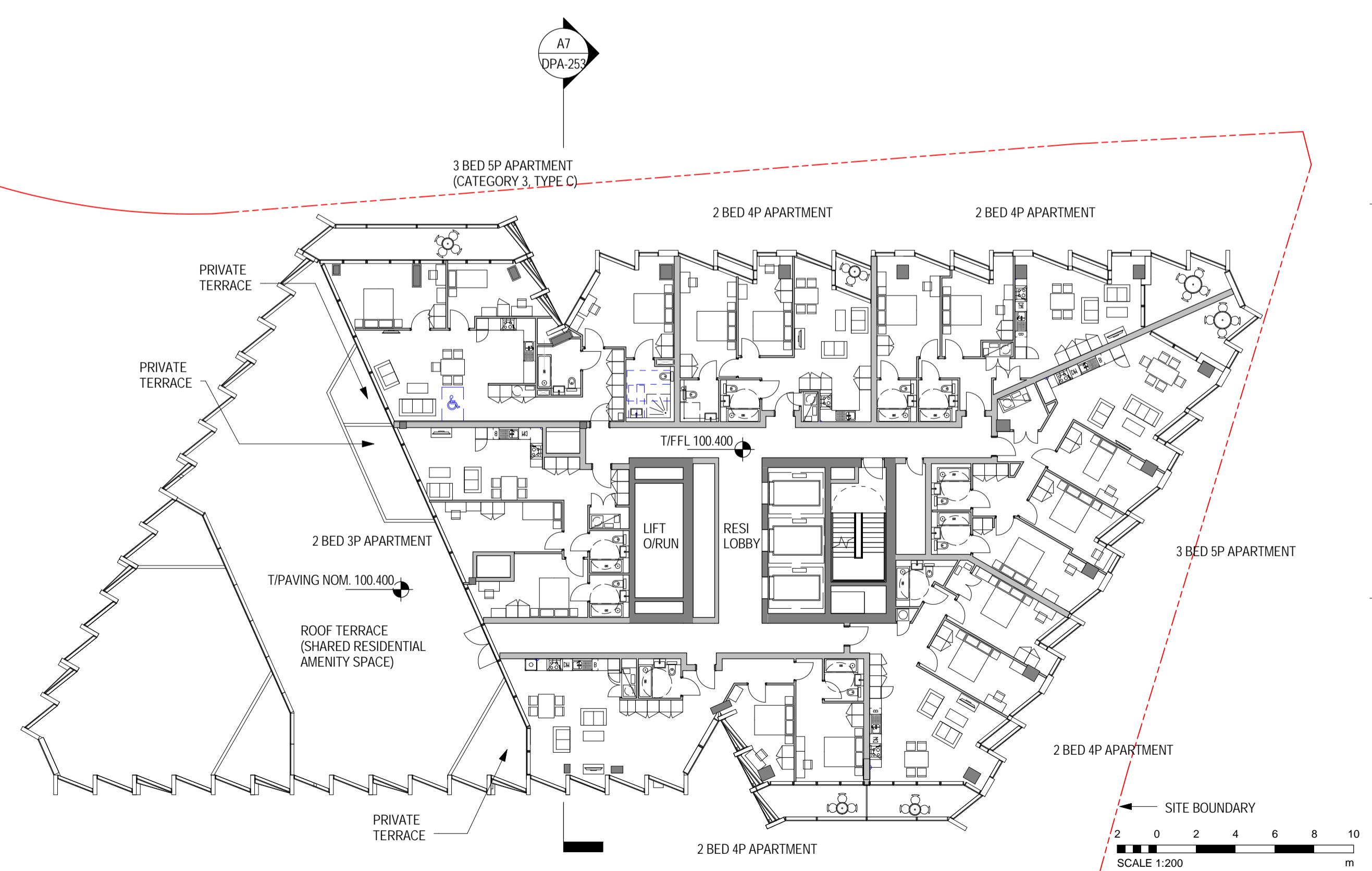
**D7** BUILDING A LEVELS 31-35 PLAN  
1 : 200



**D4** BUILDING A LEVEL 28 PLAN (TERRACE)  
1 : 200



**A7** BUILDING A LEVELS 29-30 PLAN  
1 : 200

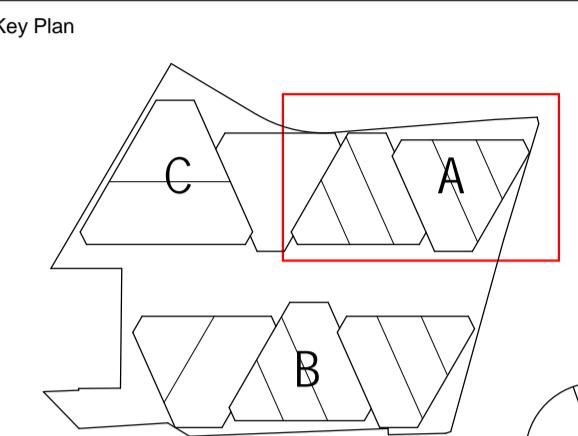


**A4** BUILDING A LEVEL 27 PLAN (TERRACE)  
1 : 200

Structural Engineer Arup  
13 Fitzroy Street  
London, W1T 4BQ, UK

MEP Engineer Norman, Disney & Young  
Classic House, 180 Old Street  
London EC1V 9RQ, UK

Landscape Architect Turkington Martin  
3.05 Chester House, Kennington Park,  
1-3 Brixton Road London, SW9 6DE, UK



General Notes  
1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)  
2. REFER TO TURKINGTON MARTIN LANDSCAPE DRAWINGS FOR DETAIL TREATMENT ON ROOF TERRACE AREAS  
3. FOR ENLARGED PLANS OF CATEGORY 3 APARTMENTS SEE DPA-301

1	11.12.2015	DETAILED PLANNING APPLICATION
NO:	DATE:	ISSUE:

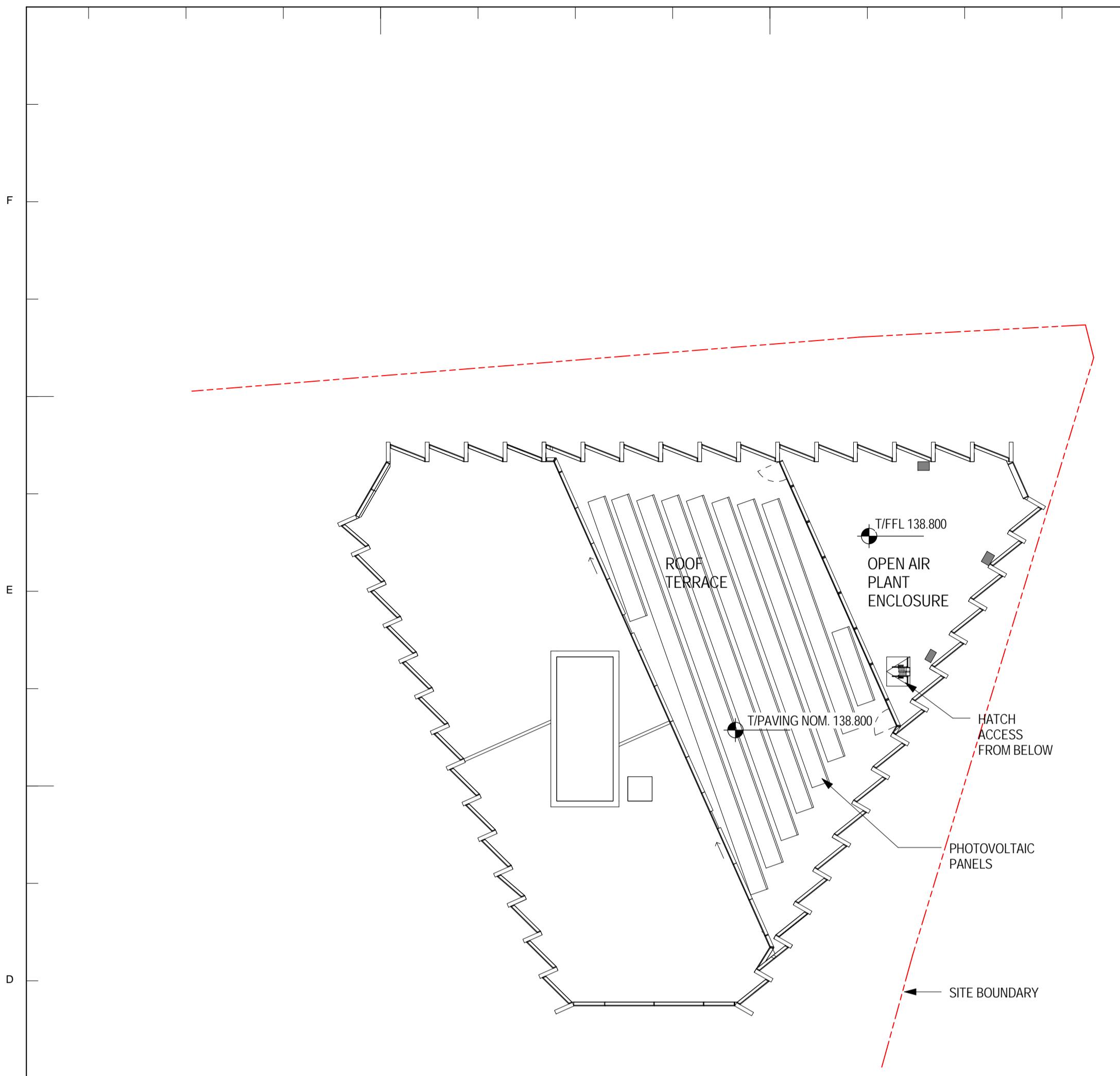
Client  
**LR**  
London + Regional Properties  
55 Baker Street  
London, W1U 8EW, UK  
T: +44 (0)20 7563 9000

Architect  
**SOM**  
Skidmore, Owings & Merrill, Inc.  
The Broadgate Tower, 20 Primrose Street  
London EC2A 2EW, UK  
Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

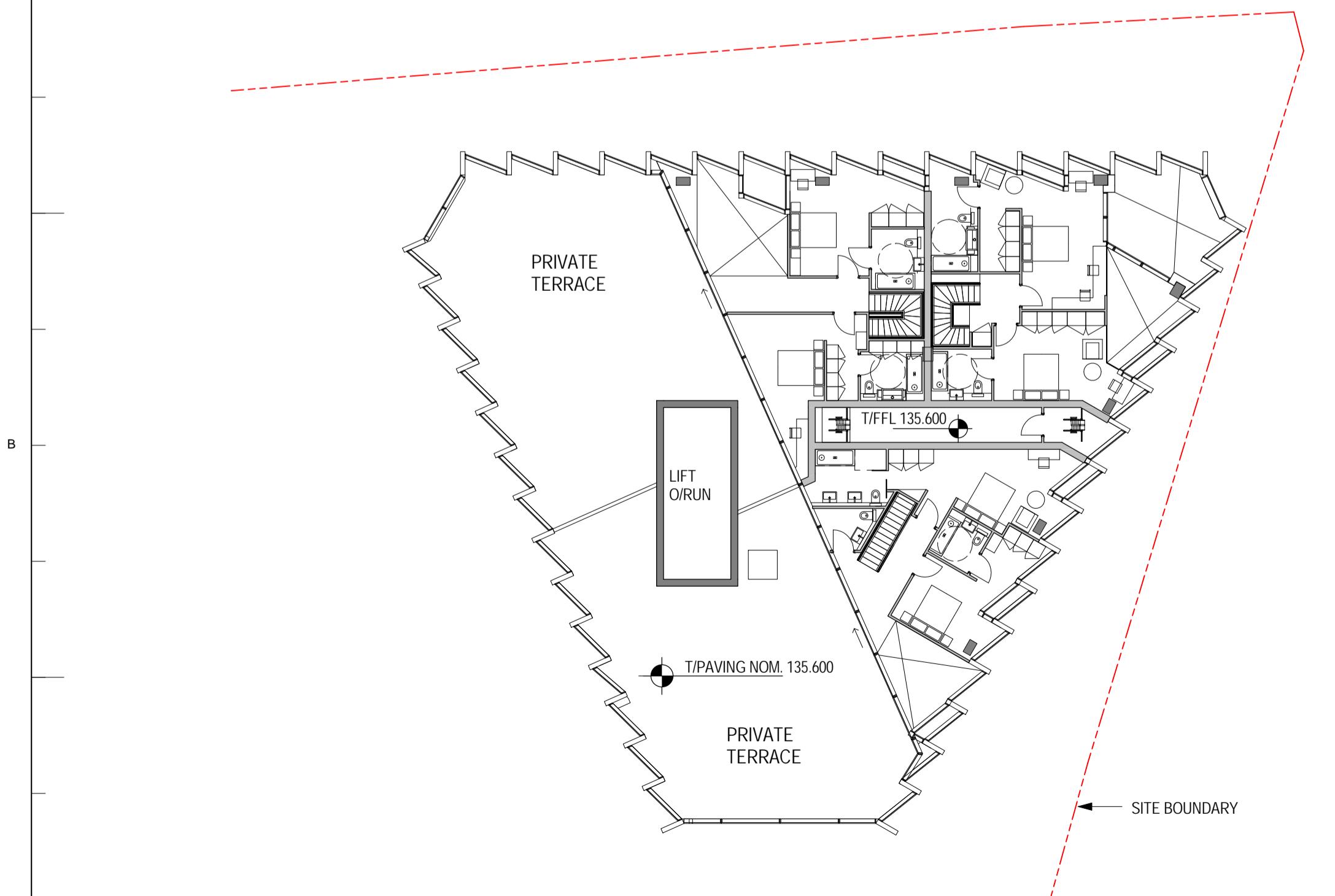
Project Name  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

Drawing Title  
**BUILDING A  
LEVELS 27-35 PLANS**

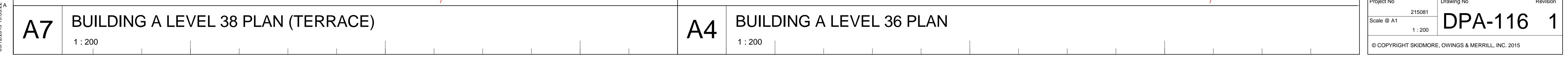
Project No 215081 Drawing No DPA-115 Revision 1  
Scale @ A1 1 : 200  
© COPYRIGHT SKIDMORE, OWINGS & MERRILL, INC. 2015



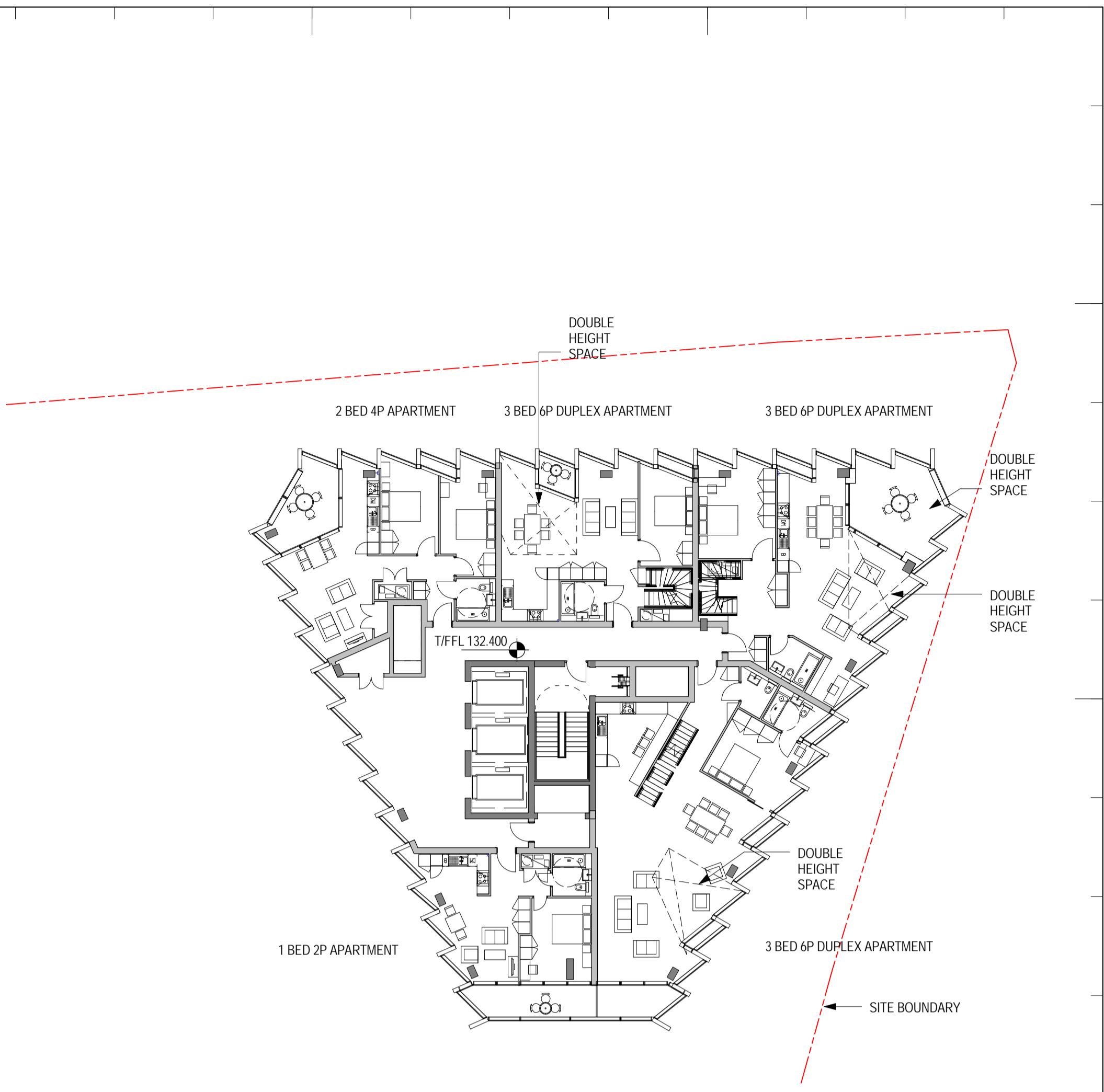
D7 BUILDING A LEVEL 39 PLAN  
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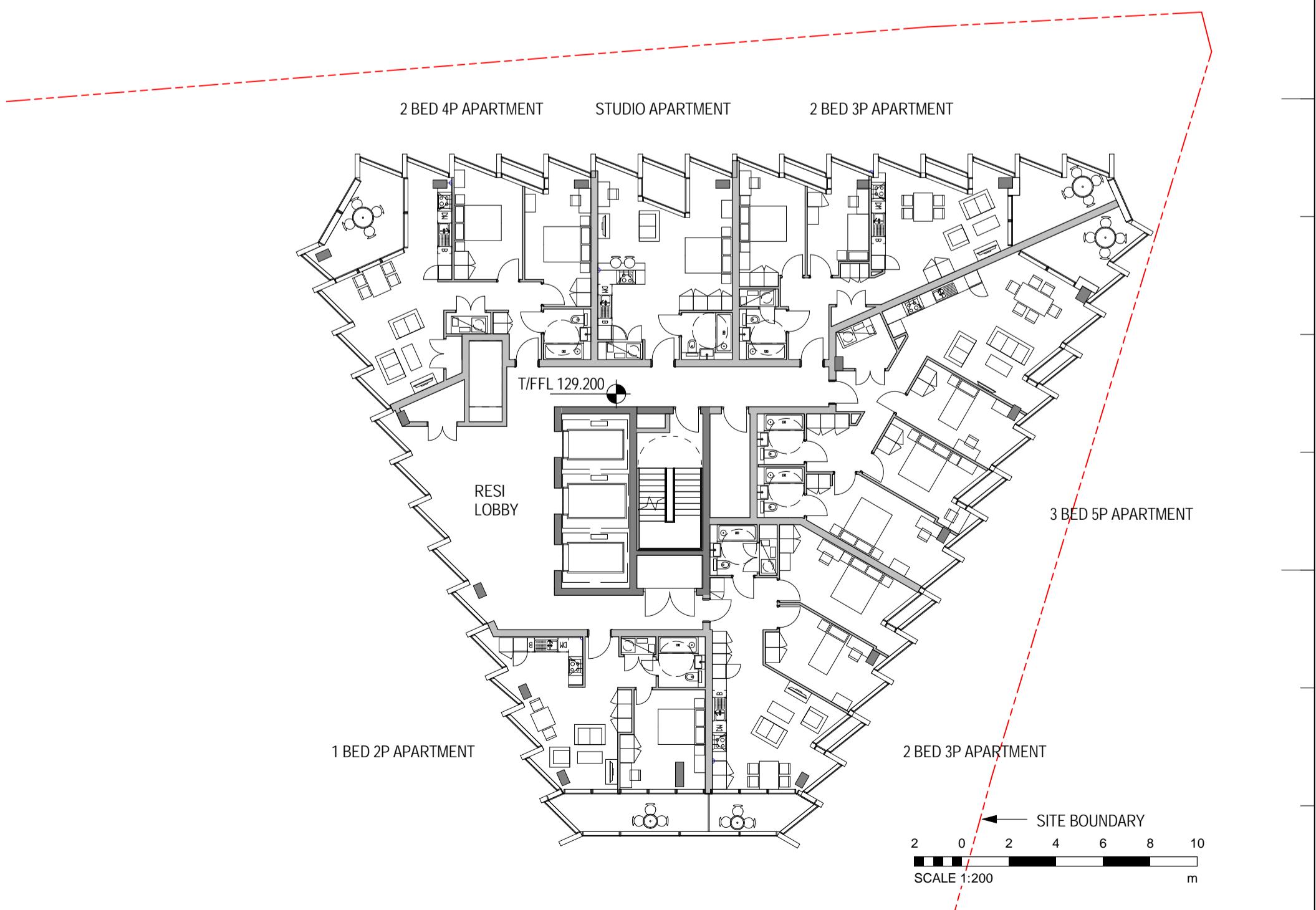
A7 BUILDING A LEVEL 38 PLAN (TERRACE)  
1 : 200



A4 BUILDING A LEVEL 36 PLAN  
1 : 200



D4 BUILDING A LEVEL 37 PLAN  
1 : 200

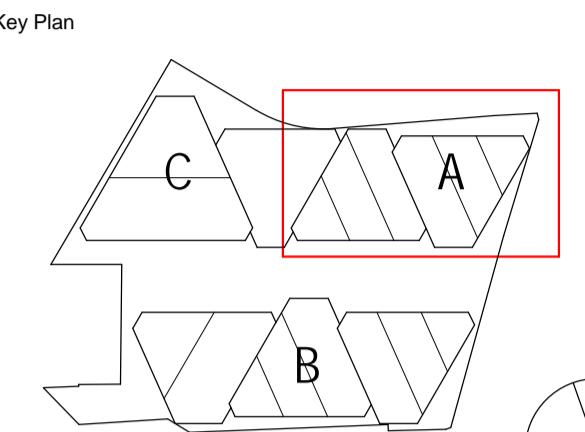


BUILDING A LEVELS 36-39 PLAN  
1 : 200

Structural Engineer Arup  
13 Fitzroy Street  
London, W1T 4BQ, UK

MEP Engineer Norman, Disney & Young  
Classic House, 180 Old Street  
London EC1V 9RQ, UK

Landscape Architect Turkington Martin  
3.05 Chester House, Kennington Park,  
1-3 Brixton Road London, SW9 6DE, UK



General Notes  
1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)  
2. REFER TO TURKINGTON MARTIN LANDSCAPE DRAWINGS FOR DETAIL TREATMENT ON ROOF TERRACE AREAS

1	11.12.2015	DETAILED PLANNING APPLICATION
NO:	DATE:	ISSUE:

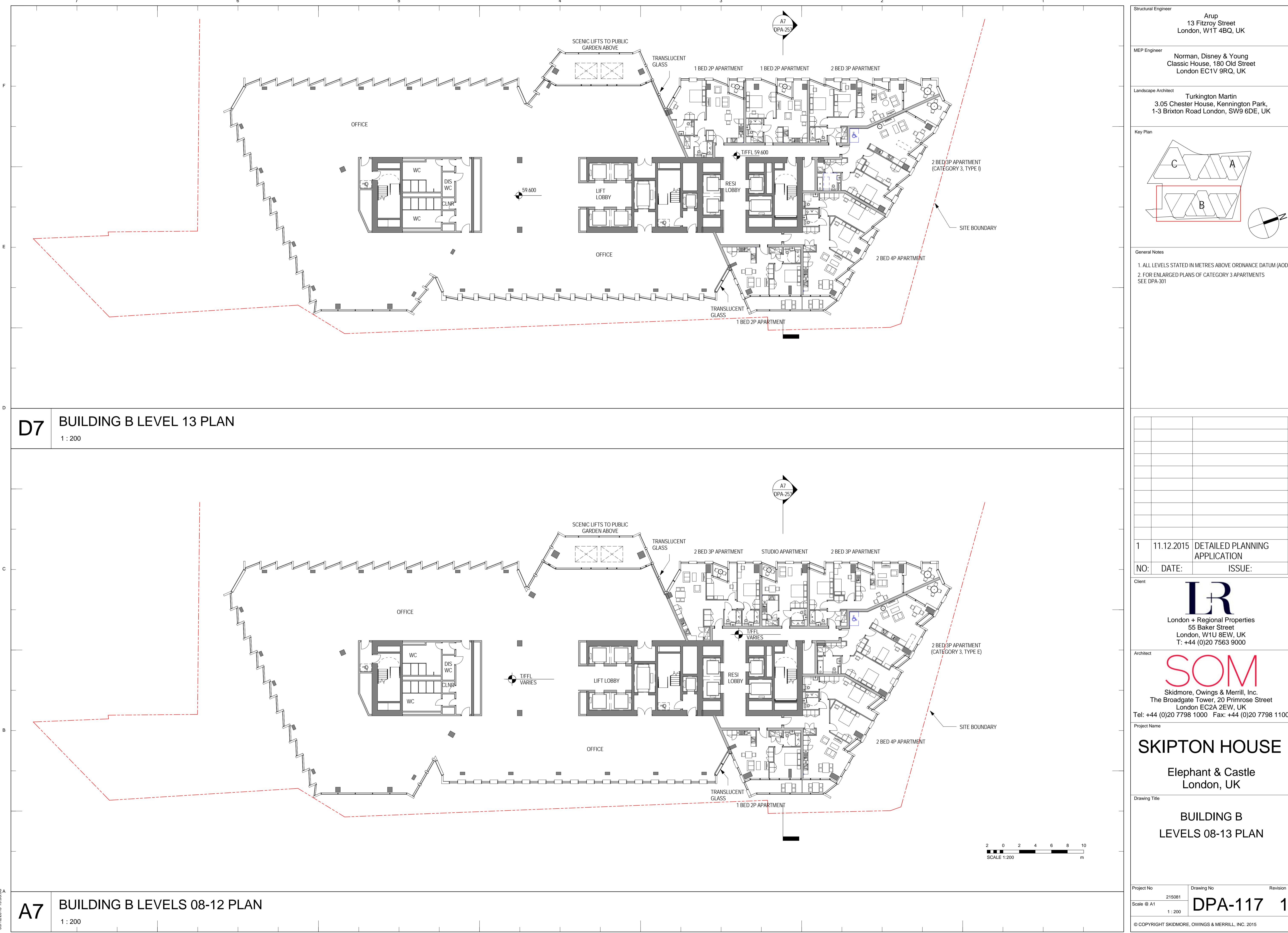
Client  
**LR**  
London + Regional Properties  
55 Baker Street  
London, W1U 8EW, UK  
T: +44 (0)20 7563 9000

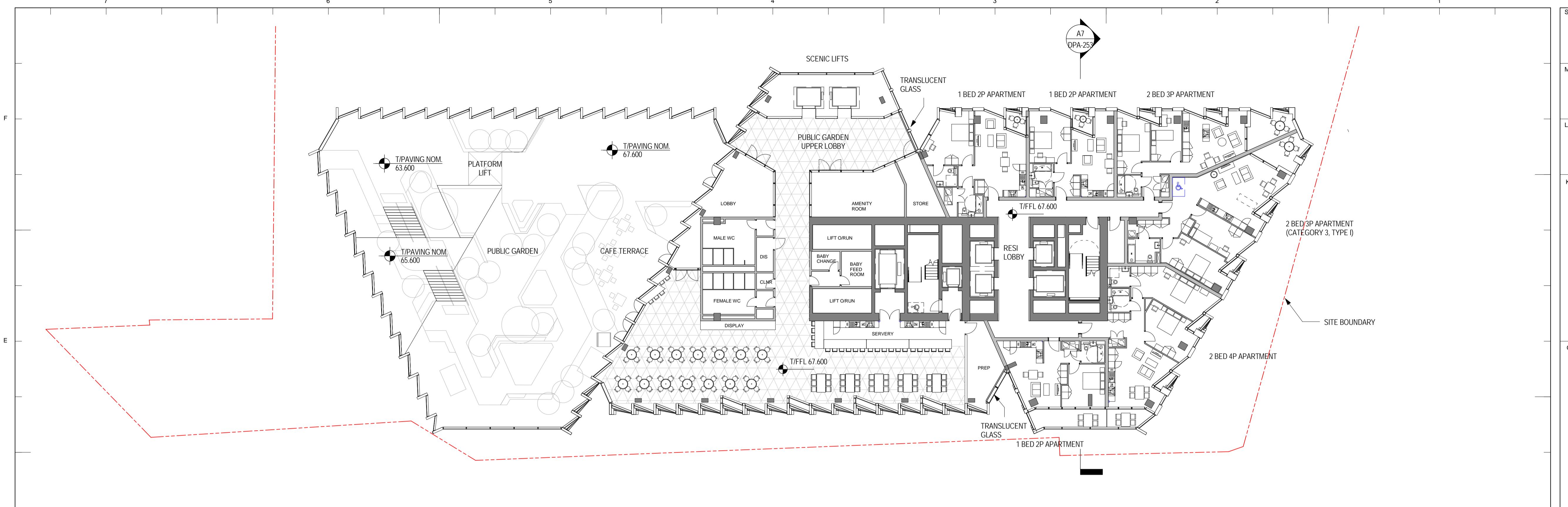
Architect  
**SOM**  
Skidmore, Owings & Merrill, Inc.  
The Broadgate Tower, 20 Primrose Street  
London EC2A 2EW, UK  
Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

Project Name  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

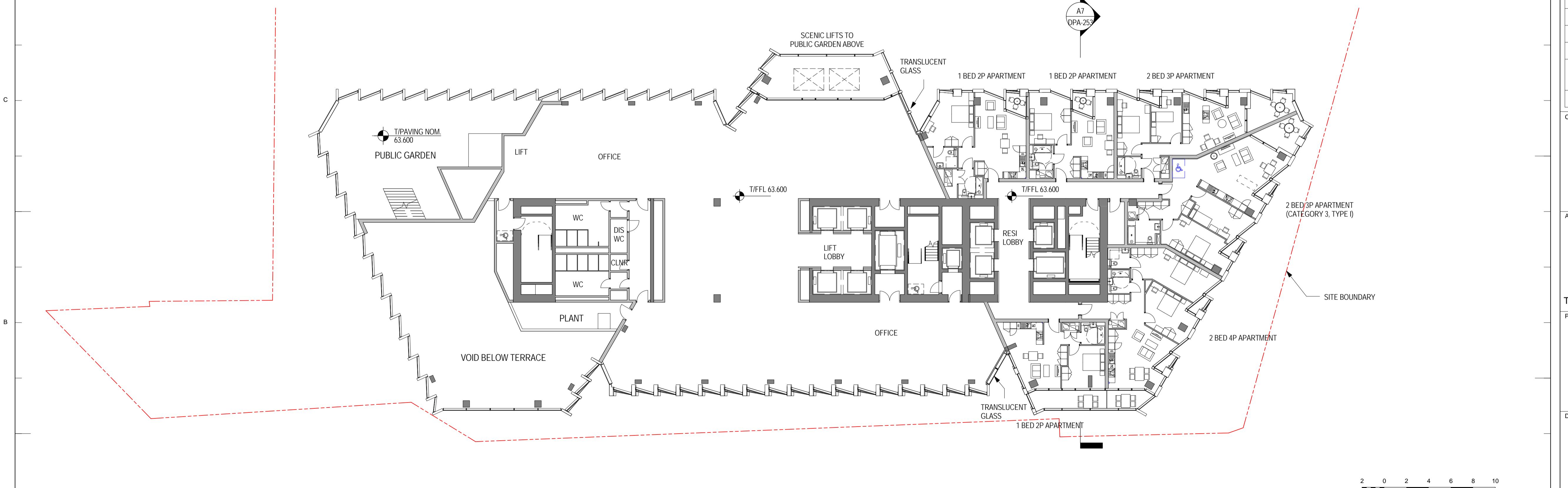
Drawing Title  
**BUILDING A LEVELS 36-39 PLAN**

Project No 215081 Drawing No DPA-116 Revision 1  
Scale @ A1 1 : 200  
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D7 BUILDING B LEVEL 15 PLAN  
1 : 200



A7 BUILDING B LEVEL 14 PLAN  
1 : 200

Structural Engineer Arup  
13 Fitzroy Street  
London, W1T 4BQ, UK

MEP Engineer Norman, Disney & Young  
Classic House, 180 Old Street  
London EC1V 9RQ, UK

Landscape Architect Turkington Martin  
3.05 Chester House, Kennington Park,  
1-3 Brixton Road London, SW9 6DE, UK

**Key Plan**

**General Notes**

1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)
2. REFER TO TURKINGTON MARTIN LANDSCAPE DRAWINGS FOR DETAIL TREATMENT ON ROOF TERRACE AREAS
3. FOR ENLARGED PLANS OF CATEGORY 3 APARTMENTS SEE DPA-301

1 11.12.2015 DETAILED PLANNING APPLICATION  
NO: DATE: ISSUE:

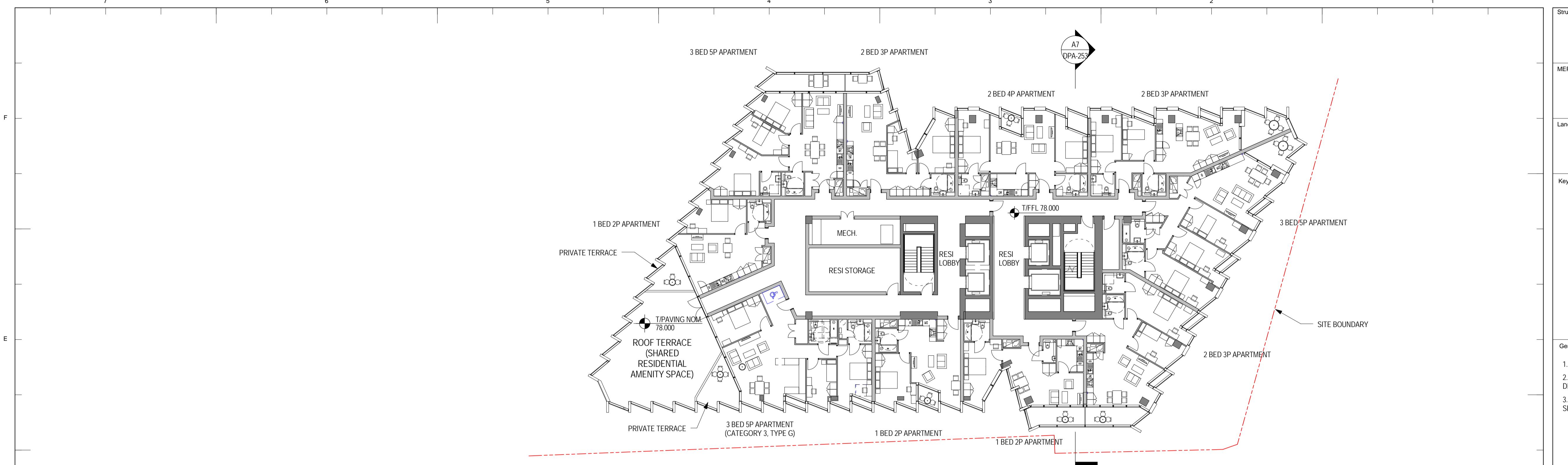
**Client**  
**LR**  
London + Regional Properties  
55 Baker Street  
London, W1U 8EW, UK  
T: +44 (0)20 7563 9000

**Architect**  
**SOM**  
Skidmore, Owings & Merrill, Inc.  
The Broadgate Tower, 20 Primrose Street  
London EC2A 2EW, UK  
Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

**Project Name**  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

**Drawing Title**  
**BUILDING B**  
**LEVELS 14-15 PLAN**

Project No 215081 Drawing No 215081 Revision 1  
Scale @ A1 1 : 200  
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D7 BUILDING B LEVELS 16-17 PLAN

1 : 200

09/12/2015 19:54:21

A7 BUILDING B LEVELS 16-17 PLAN

1 : 200



SCALE 1:200

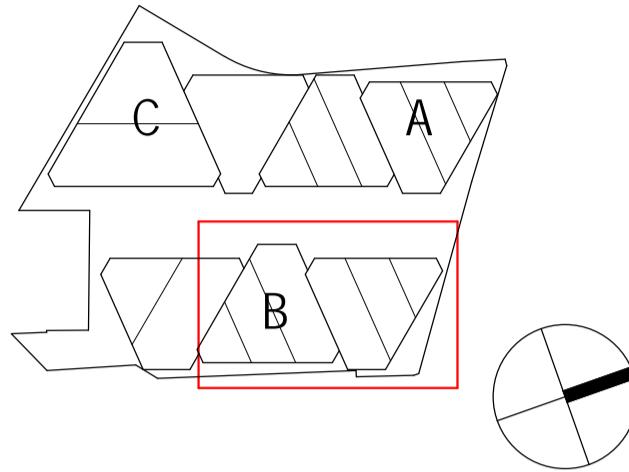
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Structural Engineer Arup  
13 Fitzroy Street  
London, W1T 4BQ, UK

MEP Engineer Norman, Disney & Young  
Classic House, 180 Old Street  
London EC1V 9RQ, UK

Landscape Architect Turkington Martin  
3.05 Chester House, Kennington Park,  
1-3 Brixton Road London, SW9 6DE, UK

Key Plan



General Notes

1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)
2. REFER TO TURKINGTON MARTIN LANDSCAPE DRAWINGS FOR DETAIL TREATMENT ON ROOF TERRACE AREAS
3. FOR ENLARGED PLANS OF CATEGORY 3 APARTMENTS SEE DPA-301

1	11.12.2015	DETAILED PLANNING APPLICATION
NO:	DATE:	ISSUE:

Client  
**LR**  
London + Regional Properties  
55 Baker Street  
London, W1U 8EW, UK  
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Architect  
**SOM**  
Skidmore, Owings & Merrill, Inc.  
The Broadgate Tower, 20 Primrose Street  
London EC2A 2EW, UK  
Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100

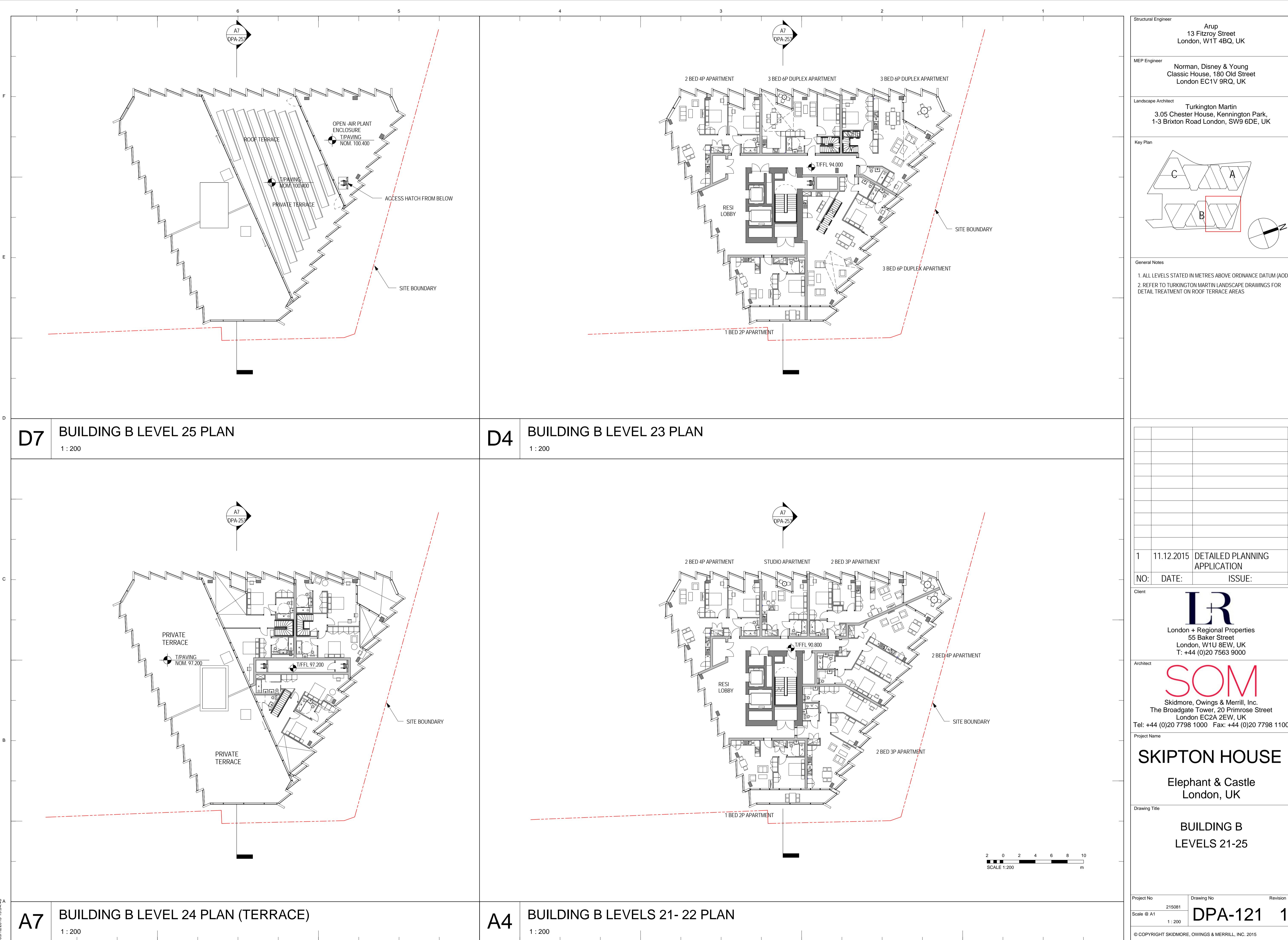
Project Name  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

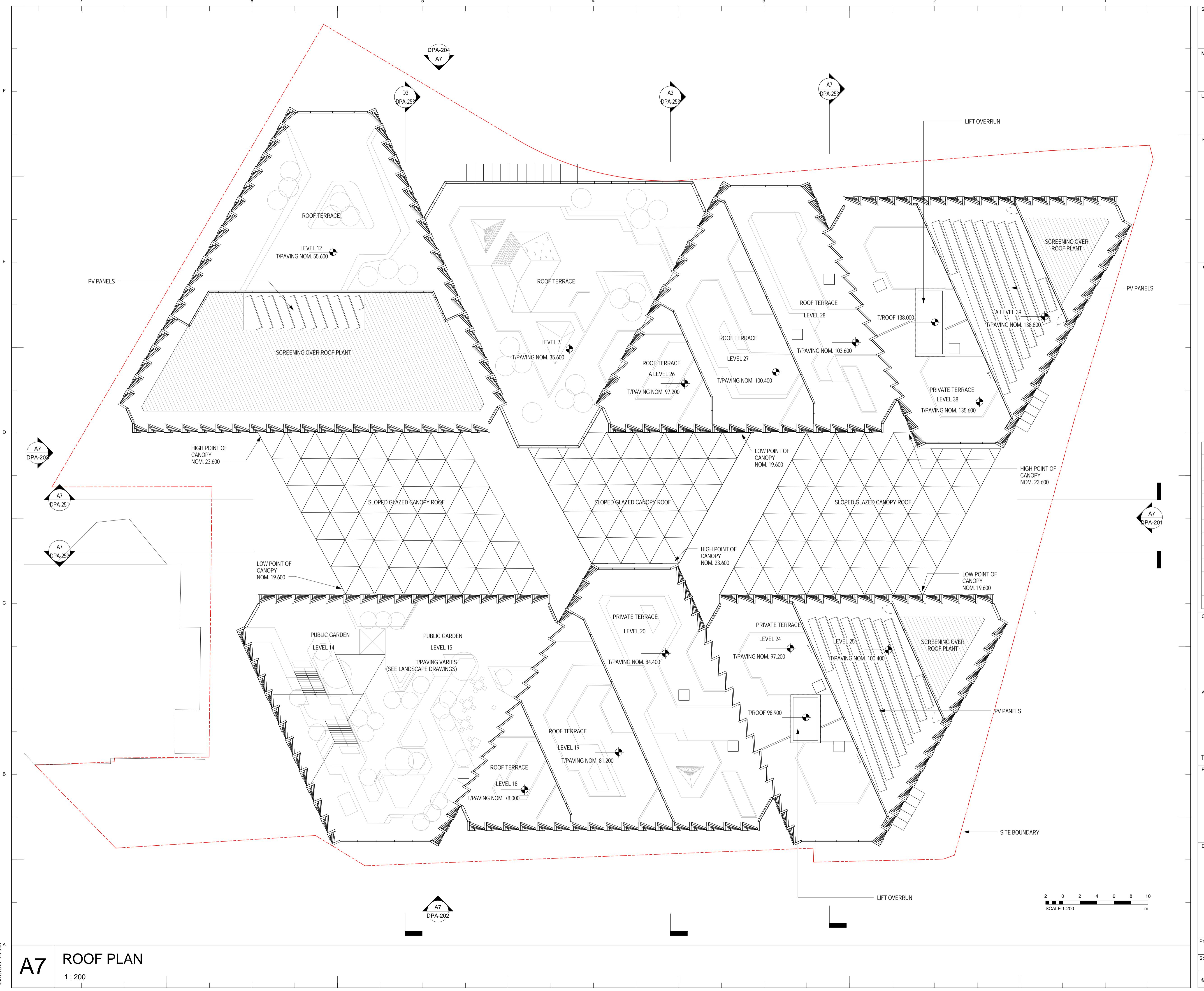
Drawing Title  
**BUILDING B  
LEVELS 16-18 PLAN**

Project No 215081 Drawing No DPA-119 Revision 1  
Scale @ A1 1 : 200  
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Structural Engineer	Arup 13 Fitzroy Street London, W1T 4BQ, UK
MEP Engineer	Norman, Disney & Young Classic House, 180 Old Street London EC1V 9RQ, UK
Landscape Architect	Turkington Martin 3.05 Chester House, Kennington Park, 1-3 Brixton Road London, SW9 6DE, UK
Key Plan	
General Notes	<p>1. ALL LEVELS STATED IN METRES ABOVE ORDNANCE DATUM (AOD)  2. REFER TO TURKINGTON MARTIN LANDSCAPE DRAWINGS FOR DETAIL TREATMENT ON ROOF TERRACE AREAS</p>
1	11.12.2015 DETAILED PLANNING APPLICATION
NO:	DATE: ISSUE:
Client	<b>LR</b> London + Regional Properties 55 Baker Street London, W1U 8EW, UK T: +44 (0)20 7563 9000
Architect	<b>SOM</b> Skidmore, Owings & Merrill, Inc. The Broadgate Tower, 20 Primrose Street London EC2A 2EW, UK Tel: +44 (0)20 7798 1000 Fax: +44 (0)20 7798 1100
Project Name	<b>SKIPTON HOUSE</b> Elephant & Castle London, UK
Drawing Title	BUILDING B LEVELS 19-20 PLAN
Project No	215081
Drawing No	215081
Revision	1
Scale @ A1	1 : 200
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**APPENDIX FOUR – Area Schedules**



## SKIPTON HOUSE DEVELOPMENT

ASK-074\_Rev04: Areas\_GIA BELOW GROUND

Printed on 05/12/2015

	GIA TOTAL GIA sqm	FOYER NIA sqm	GALLERY NIA sqm	FITNESS NIA sqm	ART HOUSE CINEMA NIA sqm	FRONT OF HOUSE CONCESSIONS NIA sqm	CULTURAL NIA sqm	CULTURAL SUPPORT NIA sqm	BOH/PLANT NIA sqm	SERVICING NIA sqm	CYCLE STORAGE NIA sqm	NIATOTAL NIA sqm
B1 mezz	3,764	-	-	371	-	75	-	-	547	-	1,571	2,564
B1	5,634	-	379	668	-	281	-	231	1,334	848	-	3,741
B2 mezz	5,557	-	408	570	93	411	241	960	1,327	-	-	4,010
B2	6,732	839	98	-	531	548	474	921	1,680	-	-	5,091
B3 (Storage area tbc)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>21,687</b>	<b>839</b>	<b>885</b>	<b>1,609</b>	<b>624</b>	<b>1,315</b>	<b>715</b>	<b>2,112</b>	<b>4,888</b>	<b>848</b>	<b>1,571</b>	<b>15,406</b>

Notes:

All areas are preliminary and need to be verified. Areas provided for design process only. Actual required areas may differ from these preliminary estimates and are subject to modification due to project specific conditions and input from client and various specialized disciplines throughout the course of the project. Skidmore, Owings & Merrill, Inc. accepts no responsibility for loss, or damages arising from the use of this document.

	BUILDING A					BUILDING B					BUILDING C					GRAND TOTALS			
	RETAIL sqm	OFFICE sqm	RESIDENTIAL sqm	BOH sqm	TOTAL sqm	RETAIL sqm	OFFICE sqm	RESIDENTIAL sqm	AMENITIES sqm	BOH sqm	TOTAL sqm	RETAIL sqm	OFFICE/RESIDENTIAL sqm	CULTURAL sqm	FITNESS sqm	BOH sqm	TOTAL sqm	AREA (GEA) sqm	
LEVEL 39	-	-	-	-	111	111	-	-	-	-	-	-	-	-	-	-	111		
LEVEL 38	-	-	353	24	377	377	-	-	-	-	-	-	-	-	-	-	377		
LEVEL 37	-	-	676	11	687	687	-	-	-	-	-	-	-	-	-	-	687		
LEVEL 36	-	-	687	-	687	687	-	-	-	-	-	-	-	-	-	-	687		
LEVEL 35	-	-	687	-	687	687	-	-	-	-	-	-	-	-	-	-	687		
LEVEL 34	-	-	689	-	689	689	-	-	-	-	-	-	-	-	-	-	689		
LEVEL 33	-	-	691	-	691	691	-	-	-	-	-	-	-	-	-	-	691		
LEVEL 32	-	-	692	-	692	692	-	-	-	-	-	-	-	-	-	-	692		
LEVEL 31	-	-	693	-	693	693	-	-	-	-	-	-	-	-	-	-	693		
LEVEL 30	-	-	693	-	693	693	-	-	-	-	-	-	-	-	-	-	693		
LEVEL 29	-	-	693	-	693	693	-	-	-	-	-	-	-	-	-	-	693		
LEVEL 28	-	-	692	-	692	692	-	-	-	-	-	-	-	-	-	-	692		
LEVEL 27	-	-	986	-	986	986	-	-	-	-	-	-	-	-	-	-	986		
LEVEL 26	-	-	1,200	47	1,247	1,247	-	-	-	-	-	-	-	-	-	-	1,247		
LEVEL 25	-	-	1,377	-	1,377	1,377	-	-	-	-	-	-	-	-	-	-	1,487		
LEVEL 24	-	-	1,380	-	1,380	1,380	-	-	-	-	-	-	-	-	-	-	1,751		
LEVEL 23	-	-	1,384	-	1,384	1,384	-	-	-	-	-	-	-	-	-	-	2,071		
LEVEL 22	-	-	1,386	-	1,386	1,386	-	-	-	-	-	-	-	-	-	-	2,075		
LEVEL 21	-	-	1,388	-	1,388	1,388	-	-	-	-	-	-	-	-	-	-	2,079		
LEVEL 20	-	-	1,389	-	1,389	1,389	-	-	-	-	-	-	-	-	-	-	2,080		
LEVEL 19	-	-	1,341	47	1,388	1,388	-	-	-	-	-	-	-	-	-	-	2,478		
LEVEL 18	-	-	1,344	47	1,391	1,391	-	-	-	-	-	-	-	-	-	-	2,727		
LEVEL 17	-	-	1,393	-	1,393	1,393	-	-	-	-	-	-	-	-	-	-	2,845		
LEVEL 16	-	-	1,395	-	1,395	1,395	-	-	-	-	-	-	-	-	-	-	2,851		
LEVEL 15	-	-	1,396	-	1,396	1,396	-	-	-	-	-	-	-	-	-	-	2,852		
LEVEL 14	-	-	1,396	-	1,396	1,396	1,023	693	*49	27	1,792	-	-	-	-	-	3,188		
LEVEL 13	-	-	1,396	-	1,396	1,396	1,471	693	*50	-	2,214	-	-	-	-	-	3,610		
LEVEL 12	-	-	1,396	-	1,396	1,396	1,473	693	*50	-	2,216	-	47	-	-	572	619	4,231	
LEVEL 11	-	-	1,396	-	1,396	1,396	1,475	693	*50	-	2,218	-	1,075	-	-	-	1,075	4,689	
LEVEL 10	-	-	1,399	-	1,399	1,399	1,483	696	*50	-	2,229	-	1,082	-	-	-	1,082	4,710	
LEVEL 09	-	-	1,403	-	1,403	1,403	1,489	698	*50	-	2,237	-	1,085	-	-	-	1,085	4,725	
LEVEL 08	-	-	1,405	-	1,405	1,405	1,493	699	*50	-	2,242	-	1,094	-	-	-	1,094	4,741	
LEVEL 07	-	-	1,405	-	1,405	1,405	1,495	700	*50	-	2,245	-	1,101	-	-	-	1,101	4,751	
LEVEL 06	-	1,364	*44	-	1,408	1,408	2,166	*29	*50	-	2,245	-	1,756	-	-	-	1,756	5,409	
LEVEL 05	-	1,364	*44	-	1,408	1,408	2,166	*29	*50	-	2,245	-	1,756	-	-	-	1,756	5,409	
LEVEL 04	-	1,359	*44	-	1,403	1,403	2,148	*29	*50	-	2,227	-	1,755	-	-	-	1,755	5,385	
LEVEL 03	-	1,349	*44	-	1,393	1,393	2,104	*29	*50	-	2,183	-	1,753	-	-	-	1,753	5,329	
LEVEL 02	-	1,337	*44	-	1,381	1,381	2,073	*29	*50	-	2,152	-	1,751	-	-	-	1,751	5,284	
LEVEL 01	-	1,322	*44	-	1,366	1,366	2,060	*29	*50	-	2,139	-	1,748	-	-	-	1,748	5,253	
GROUND LEVEL	352	356	*325	323	1,356	1,356	616	643	*323	137	420	2,139	582	351	485	129	218	1,765	5,260
	352	8,451	36,390	610	45,803	616	24,762	15,028	1,643	703	42,752	582	16,354	485	129	790	18,340	106,895	

### SUMMARY AREAS (GEA)

RETAIL	1,550 sqm
OFFICE	49,567 sqm
RESIDENTIAL	51,418 sqm
CULTURAL	485 sqm
FITNESS	129 sqm
AMENITIES	1,643 sqm
BOH	2,103 sqm
	106,895 sqm

Notes: All areas are preliminary and need to be verified. Areas provided for design process only. Actual required areas may differ from these preliminary estimates and are subject to modification due to project specific conditions and input from client and various specialized disciplines throughout the course of the project. Skidmore, Owings & Merrill, Inc. accepts no responsibility for loss, or damages arising from the use of this document.

\* Provisional areas for cores (lift shafts)

1. Building outline calculated at 1200mm above FFL
2. Inset balconies and winter gardens are included in GEA
3. Office areas based on 4.00m floor to floor

	BUILDING A										
	RETAIL		OFFICE		RESIDENTIAL		RESIDENTIAL STORAGE		BOH		TOTAL
	GIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	NIA sqm	NIA sqm	GIA sqm	GIA sqm	NIA sqm	NIA sqm
LEVEL 39	-	-	-	-	-	-	-	97	97	-	-
LEVEL 38	-	-	-	-	251	212	-	23	274	212	
LEVEL 37	-	-	-	-	574	421	-	11	585	421	
LEVEL 36	-	-	-	-	585	423	-	-	585	423	
LEVEL 35	-	-	-	-	585	426	-	-	585	426	
LEVEL 34	-	-	-	-	586	427	-	-	586	427	
LEVEL 33	-	-	-	-	587	428	-	-	587	428	
LEVEL 32	-	-	-	-	589	430	-	-	589	430	
LEVEL 31	-	-	-	-	590	431	-	-	590	431	
LEVEL 30	-	-	-	-	592	435	-	-	592	435	
LEVEL 29	-	-	-	-	592	434	-	-	592	434	
LEVEL 28	-	-	-	-	591	434	-	-	591	434	
LEVEL 27	-	-	-	-	872	669	-	-	872	669	
LEVEL 26	-	-	-	-	1,068	788	-	47	1,115	788	
LEVEL 25	-	-	-	-	1,212	885	40	-	1,212	925	
LEVEL 24	-	-	-	-	1,214	887	40	-	1,214	927	
LEVEL 23	-	-	-	-	1,216	889	40	-	1,216	929	
LEVEL 22	-	-	-	-	1,217	890	40	-	1,217	930	
LEVEL 21	-	-	-	-	1,219	892	40	-	1,219	932	
LEVEL 20	-	-	-	-	1,219	892	40	-	1,219	932	
LEVEL 19	-	-	-	-	1,176	895	-	47	1,223	895	
LEVEL 18	-	-	-	-	1,177	895	-	47	1,224	895	
LEVEL 17	-	-	-	-	1,225	896	40	-	1,225	936	
LEVEL 16	-	-	-	-	1,225	896	40	-	1,225	936	
LEVEL 15	-	-	-	-	1,225	896	40	-	1,225	936	
LEVEL 14	-	-	-	-	1,227	896	40	-	1,227	936	
LEVEL 13	-	-	-	-	1,227	896	40	-	1,227	936	
LEVEL 12	-	-	-	-	1,227	896	40	-	1,227	936	
LEVEL 11	-	-	-	-	1,227	896	40	-	1,227	936	
LEVEL 10	-	-	-	-	1,228	896	40	-	1,228	936	
LEVEL 09	-	-	-	-	1,228	897	40	-	1,228	937	
LEVEL 08	-	-	-	-	1,228	897	40	-	1,228	937	
LEVEL 07	-	-	-	-	1,231	819	40	-	1,231	859	
LEVEL 06	-	-	1,315	1,056	*44	-	-	-	1,359	1,056	
LEVEL 05	-	-	1,315	1,056	*44	-	-	-	1,359	1,056	
LEVEL 04	-	-	1,302	1,042	*44	-	-	-	1,346	1,042	
LEVEL 03	-	-	1,288	1,029	*44	-	-	-	1,332	1,029	
LEVEL 02	-	-	1,275	1,015	*44	-	-	-	1,319	1,015	
LEVEL 01	-	-	1,261	1,001	*44	-	-	-	1,305	1,001	
GROUND LEVEL	333	318	347	148	*315	166	-	308	1,303	632	
	333	318	8,103	6,347	31,789	23,030	680	580	40,805	30,375	

SUMMARY AREAS ABOVE GROUND	GIA	NIA
RETAIL	1,464 sqm	1,404 sqm
OFFICE	47,895 sqm	37,328 sqm
RESIDENTIAL	44,989 sqm	32,371 sqm
STORAGE		832 sqm
CULTURAL	425 sqm	373 sqm
FITNESS	127 sqm	120 sqm
AMENITIES	1,507 sqm	675 sqm
BOH	2,004 sqm	
	<b>98,411 sqm</b>	<b>73,103 sqm</b>

Notes: All areas are preliminary and need to be verified. Areas provided for design process only. Actual required areas may differ from these preliminary estimates and are subject to modification due to project specific conditions and input from client and various specialized disciplines throughout the course of the project. Skidmore, Owings & Merrill, Inc. accepts no responsibility for loss, or damages arising from the use of this document.

\* Provisional areas for cores (lift shafts)

1. Structural columns are included in both GIA and NIA

2. Inset balconies and winter gardens are excluded from both GIA and NIA

3. Office lift lobbies, residential storage spaces and residential party walls are included in NIA

4. Escape staircases excluded from NIA

5. Office areas based on 4.00m floor to floor

	BUILDING B											
	RETAIL	OFFICE		RESIDENTIAL		RESIDENTIAL STORAGE		AMENITIES		BOH	TOTAL	
	GIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	NIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	GIA sqm	NIA sqm
LEVEL 39	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 38	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 37	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 36	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 35	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 34	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 33	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 32	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 31	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 30	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 29	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 28	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 27	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 26	-	-	-	-	-	-	-	-	-	-	-	-
LEVEL 25	-	-	-	-	-	-	-	-	-	97	97	-
LEVEL 24	-	-	-	-	250	217	-	-	-	21	271	217
LEVEL 23	-	-	-	-	595	415	-	-	-	-	595	415
LEVEL 22	-	-	-	-	596	430	-	-	-	-	596	430
LEVEL 21	-	-	-	-	597	432	-	-	-	-	597	432
LEVEL 20	-	-	-	-	598	433	-	-	-	-	598	433
LEVEL 19	-	-	-	-	926	701	-	-	-	40	966	701
LEVEL 18	-	-	-	-	1,182	831	33	-	-	22	1,204	864
LEVEL 17	-	-	-	-	1,242	876	50	-	-	58	1,300	926
LEVEL 16	-	-	-	-	1,265	877	69	37	35	-	1,302	981
LEVEL 15	-	-	30	-	603	442	-	698	562	-	1,331	1,004
LEVEL 14	-	-	992	724	604	442	-	*45	-	25	1,666	1,166
LEVEL 13	-	-	1,422	1,151	604	443	-	*45	-	-	2,071	1,594
LEVEL 12	-	-	1,426	1,155	608	439	-	*45	-	-	2,079	1,594
LEVEL 11	-	-	1,429	1,158	609	440	-	*46	-	-	2,084	1,598
LEVEL 10	-	-	1,437	1,166	609	440	-	*46	-	-	2,092	1,606
LEVEL 09	-	-	1,441	1,133	609	440	-	*46	-	-	2,096	1,573
LEVEL 08	-	-	1,446	1,138	609	440	-	*46	-	-	2,101	1,578
LEVEL 07	-	-	1,450	1,142	609	433	-	*46	-	-	2,105	1,575
LEVEL 06	-	-	2,102	1,697	*29	-	-	*46	-	-	2,177	1,697
LEVEL 05	-	-	2,102	1,697	*29	-	-	*46	-	-	2,177	1,697
LEVEL 04	-	-	2,025	1,620	*29	-	-	*46	-	-	2,100	1,620
LEVEL 03	-	-	2,012	1,607	*29	-	-	*46	-	-	2,087	1,607
LEVEL 02	-	-	1,999	1,594	*29	-	-	*46	-	-	2,074	1,594
LEVEL 01	-	-	1,986	1,581	*29	-	-	*46	-	-	2,061	1,581
GROUND LEVEL	576	540	635	338	*311	170	-	131	78	408	2,061	1,126
	<b>576</b>	<b>540</b>	<b>23,934</b>	<b>18,901</b>	<b>13,200</b>	<b>9,341</b>	<b>152</b>	<b>1,507</b>	<b>675</b>	<b>671</b>	<b>39,888</b>	<b>29,609</b>

SUMMARY AREA:	GIA	NIA
RETAIL	1,464 sqm	1,404 sqm
OFFICE	47,895 sqm	37,328 sqm
RESIDENTIAL	44,989 sqm	32,371 sqm
STORAGE		832 sqm
CULTURAL	425 sqm	373 sqm
FITNESS	127 sqm	120 sqm
AMENITIES	1,507 sqm	675 sqm
BOH	2,004 sqm	
	<b>98,411 sqm</b>	<b>73,103 sqm</b>

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3. Office lobbies, residential storage spaces and residential party walls are included in NIA

4. Escape staircases excluded from NIA

5. Office areas based on 4.00m floor to floor

0

	BUILDING C											
	RETAIL		OFFICE		CULTURAL		FITNESS		BOH		TOTAL	
	GIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	NIA sqm	GIA sqm	GIA sqm	NIA sqm	
LEVEL 39												
LEVEL 38												
LEVEL 37												
LEVEL 36												
LEVEL 35												
LEVEL 34												
LEVEL 33												
LEVEL 32												
LEVEL 31												
LEVEL 30												
LEVEL 29												
LEVEL 28												
LEVEL 27												
LEVEL 26												
LEVEL 25												
LEVEL 24												
LEVEL 23												
LEVEL 22												
LEVEL 21												
LEVEL 20												
LEVEL 19												
LEVEL 18												
LEVEL 17												
LEVEL 16												
LEVEL 15												
LEVEL 14												
LEVEL 13												
LEVEL 12	-	-	44	22	-	-	-	-	541	585	22	
LEVEL 11	-	-	1,028	732	-	-	-	-	-	1,028	732	
LEVEL 10	-	-	1,034	737	-	-	-	-	-	1,034	737	
LEVEL 09	-	-	1,043	752	-	-	-	-	-	1,043	752	
LEVEL 08	-	-	1,050	758	-	-	-	-	-	1,050	758	
LEVEL 07	-	-	1,057	764	-	-	-	-	-	1,057	764	
LEVEL 06	-	-	1,714	1,367	-	-	-	-	-	1,714	1,367	
LEVEL 05	-	-	1,714	1,367	-	-	-	-	-	1,714	1,367	
LEVEL 04	-	-	1,712	1,364	-	-	-	-	-	1,712	1,364	
LEVEL 03	-	-	1,709	1,362	-	-	-	-	-	1,709	1,362	
LEVEL 02	-	-	1,707	1,359	-	-	-	-	-	1,707	1,359	
LEVEL 01	-	-	1,704	1,357	-	-	-	-	-	1,704	1,357	
GROUND LEVEL	555	546	342	139	425	373	127	120	212	1,661	1,178	
	<b>555</b>	<b>546</b>	<b>15,858</b>	<b>12,080</b>	<b>425</b>	<b>373</b>	<b>127</b>	<b>120</b>	<b>753</b>	<b>17,718</b>	<b>13,119</b>	

SUMMARY AREA:	GIA	NIA
RETAIL	1,464 sqm	1,404 sqm
OFFICE	47,895 sqm	37,328 sqm
RESIDENTIAL	44,989 sqm	32,371 sqm
STORAGE		832 sqm
CULTURAL	425 sqm	373 sqm
FITNESS	127 sqm	120 sqm
AMENITIES	1,507 sqm	675 sqm
BOH	2,004 sqm	
	<b>98,411 sqm</b>	<b>73,103 sqm</b>

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3. Office lift lobbies, residential storage spaces and residential party walls are included in NIA

4. Escape staircases excluded from NIA

5. Office areas based on 4.00m floor to floor

0

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>BUILDING A</b>									
<b>A LEVEL 07</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	13.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	105 m <sup>2</sup> (86m <sup>2</sup> )	12.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	80 m <sup>2</sup> (61m <sup>2</sup> )	10.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	13.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>12</b>		<b>30</b>					
<b>A LEVEL 08</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	13.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	12.2 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	10.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	13.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 09</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	12.0 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 10</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	11.8 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 11</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>A LEVEL 12</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 13</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 14</b>									
BUILDING A	N	1	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	56 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	54 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	86 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	7	1	2	2	Category 2	S	50 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>13</b>		<b>32</b>					
<b>A LEVEL 15</b>									
BUILDING A	N	1	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	110 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	57 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	53 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	85 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	85 m <sup>2</sup> (70m <sup>2</sup> )	13.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	4.6 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>12</b>		<b>32</b>					
<b>A LEVEL 16</b>									
BUILDING A	N	1	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	110 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	57 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	53 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A</td									

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>A LEVEL 17</b>									
BUILDING A	N	1	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	110 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	57 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	53 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	85 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	4.0 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>12</b>		<b>32</b>					
<b>A LEVEL 18</b>									
BUILDING A	N	1	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	110 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	57 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	53 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	85 m <sup>2</sup> (61m <sup>2</sup> )	12.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	S	84 m <sup>2</sup> (70m <sup>2</sup> )	3.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	D	73 m <sup>2</sup> (70m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>12</b>		<b>32</b>					
<b>A LEVEL 19</b>									
BUILDING A	N	1	1	2	2	Category 2	S	52 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	1	2	2	Category 2	S	53 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	68 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	110 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	2	3	3	Category 2	E	83 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	1	2	2	Category 2	E	57 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	53 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	85 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>12</b>		<b>32</b>					
<b>A LEVEL 20</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	85 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	80 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	85 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>11</b>		<b>32</b>					
<b>A LEVEL 21</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	85 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	80 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>11</b>		<b>32</b>					

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>A LEVEL 22</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	85 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	84 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	80 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		11		32					
<b>A LEVEL 23</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	83 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	79 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	61 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		11		32					
<b>A LEVEL 24</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	83 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	79 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	60 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		11		32					
<b>A LEVEL 25</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	E	82 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	79 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	52 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	1	2	2	Category 2	S	60 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	2	3	3	Category 3	D	78 m <sup>2</sup> (61m <sup>2</sup> )	11.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	6	2	3	4	Category 2	S	72 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		11		32					
<b>A LEVEL 26</b>									
BUILDING A	N	1	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	2	3	4	Category 2	D	83 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	3	4	5	Category 2	D	108 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	5	1	2	2	Category 3	E	67 m <sup>2</sup> (50m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	1	2	3	3	Category 2	E	78 m <sup>2</sup> (61m <sup>2</sup> )	8.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	2	1	2	2	Category 2	D	50 m <sup>2</sup> (50m <sup>2</sup> )	9.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	3	2	3	4	Category 2	D	85 m <sup>2</sup> (70m <sup>2</sup> )	9.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	4	1	2	2	Category 2	D	63 m <sup>2</sup> (50m <sup>2</sup> )	12.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	S	5	2	3	4	Category 2	S	76 m <sup>2</sup> (70m <sup>2</sup> )	1.0 m <sup>2</sup> (3m <sup>2</sup> )
Total		10		28					
<b>A LEVEL 27</b>									
BUILDING A	N	1	2	3	3	Category 2	S	81 m <sup>2</sup> (61m <sup>2</sup> )	11.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	3	4	5	Category 3	D	120 m <sup>2</sup> (86m <sup>2</sup> )	22.8 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	3	2	3	4	Category 2	S	73 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	2	3	4	Category 2	D	84 m <sup>2</sup> (70m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING									

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>A LEVEL 28</b>									
BUILDING A	N	1	2	3	4	Category 2	D	79 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	107 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	75 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 29</b>									
BUILDING A	N	1	2	3	4	Category 2	D	79 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	107 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	75 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 30</b>									
BUILDING A	N	1	2	3	4	Category 2	D	79 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	107 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	75 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 31</b>									
BUILDING A	N	1	2	3	4	Category 2	D	80 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	107 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	73 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 32</b>									
BUILDING A	N	1	2	3	4	Category 2	D	78 m <sup>2</sup> (70m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	106 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	72 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 33</b>									
BUILDING A	N	1	2	3	4	Category 2	D	80 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	43 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	107 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	73 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 34</b>									
BUILDING A	N	1	2	3	4	Category 2	D	78 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	42 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	105 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	72 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 35</b>									
BUILDING A	N	1	2	3	4	Category 2	D	77 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	42 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	105 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	71 m <sup>2</sup> (61m <sup>2</sup> )	8.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>16</b>					
<b>A LEVEL 36</b>									
BUILDING A	N	1	2	3	4	Category 2	D	75 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2	STUDIO	1	2	Category 2	S	42 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	4	3	4	5	Category 2	D	105 m <sup>2</sup> (86m <sup>2</sup> )	11.4 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING A	N	5	2	3	3	Category 2	D	71 m <sup>2</sup> (61m <sup>2</sup> )	8

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>A LEVEL 37</b>									
BUILDING A	N	1	2	3	4	Category 2	D	75 m <sup>2</sup> (70m <sup>2</sup> )	11.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING A	N	2 (Lower)	3	4	6	Category 2	D	71 m <sup>2</sup> (95m <sup>2</sup> )	3.6 m <sup>2</sup> (10m <sup>2</sup> )
		2 (Upper)						41 m <sup>2</sup>	126.0 m <sup>2</sup>
BUILDING A	N	3 (Lower)	3	4	6	Category 2	D	63 m <sup>2</sup> (95m <sup>2</sup> )	21.1 m <sup>2</sup> (10m <sup>2</sup> )
		3 (Upper)						76 m <sup>2</sup>	
BUILDING A	N	4 (Lower)	3	4	6	Category 2	D	111 m <sup>2</sup> (95m <sup>2</sup> )	8.8 m <sup>2</sup> (10m <sup>2</sup> )
		4 (Upper)						72 m <sup>2</sup>	120.2 m <sup>2</sup>
BUILDING A	N	5	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>5</b>		<b>17</b>					

## BUILDING B

### B LEVEL 07

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	13.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	97 m <sup>2</sup> (61m <sup>2</sup> )	12.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	86 m <sup>2</sup> (70m <sup>2</sup> )	9.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	51 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					

### B LEVEL 08

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	13.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 2	D	97 m <sup>2</sup> (61m <sup>2</sup> )	12.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	8.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					

### B LEVEL 09

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	12.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	97 m <sup>2</sup> (61m <sup>2</sup> )	11.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	8.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					

### B LEVEL 10

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	97 m <sup>2</sup> (61m <sup>2</sup> )	11.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	7.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					

### B LEVEL 11

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	67 m <sup>2</sup> (61m <sup>2</sup> )	11.6 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	97 m <sup>2</sup> (61m <sup>2</sup> )	11.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	7.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					

### B LEVEL 12

BUILDING B	N	1	2	3	3	Category 2	S	82 m <sup>2</sup> (61m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	39 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	11.6 m <sup>2&lt;/</sup>

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>B LEVEL 14</b>									
BUILDING B	N	1	1	2	2	Category 2	S	67 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	1	2	2	Category 2	S	54 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	65 m <sup>2</sup> (61m <sup>2</sup> )	12.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	95 m <sup>2</sup> (61m <sup>2</sup> )	11.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	89 m <sup>2</sup> (70m <sup>2</sup> )	8.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	10.9 m <sup>2</sup> (3m <sup>2</sup> )
Total		6		15					
<b>B LEVEL 15</b>									
BUILDING B	N	1	1	2	2	Category 2	S	67 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	1	2	2	Category 2	S	54 m <sup>2</sup> (50m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	65 m <sup>2</sup> (61m <sup>2</sup> )	11.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 3	D	95 m <sup>2</sup> (61m <sup>2</sup> )	11.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	4	Category 2	D	91 m <sup>2</sup> (70m <sup>2</sup> )	7.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	E	50 m <sup>2</sup> (50m <sup>2</sup> )	11.0 m <sup>2</sup> (3m <sup>2</sup> )
Total		6		15					
<b>B LEVEL 16</b>									
BUILDING B	N	1	2	3	4	Category 2	S	80 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	2	3	3	Category 2	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	3	4	5	Category 2	D	111 m <sup>2</sup> (86m <sup>2</sup> )	10.5 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	9.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	1	2	2	Category 2	E	60 m <sup>2</sup> (50m <sup>2</sup> )	8.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	1	1	2	2	Category 2	S	59 m <sup>2</sup> (50m <sup>2</sup> )	0.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	2	2	3	4	Category 2	S	99 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	3	2	3	3	Category 3	D	96 m <sup>2</sup> (61m <sup>2</sup> )	9.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	4	3	4	5	Category 2	D	113 m <sup>2</sup> (86m <sup>2</sup> )	12.5 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	S	5	2	3	4	Category 2	S	71 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		10		30					
<b>B LEVEL 17</b>									
BUILDING B	N	1	2	3	4	Category 2	S	80 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	2	3	3	Category 2	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	3	4	5	Category 2	D	111 m <sup>2</sup> (86m <sup>2</sup> )	10.5 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 2	D	86 m <sup>2</sup> (61m <sup>2</sup> )	9.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	1	2	2	Category 2	E	61 m <sup>2</sup> (50m <sup>2</sup> )	8.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	1	1	2	2	Category 2	S	59 m <sup>2</sup> (50m <sup>2</sup> )	0.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	2	2	3	4	Category 2	S	98 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	3	2	3	3	Category 3	D	96 m <sup>2</sup> (61m <sup>2</sup> )	9.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	4	3	4	5	Category 2	D	114 m <sup>2</sup> (86m <sup>2</sup> )	10.9 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	S	5	2	3	4	Category 2	S	71 m <sup>2</sup> (70m <sup>2</sup> )	3.6 m <sup>2</sup> (3m <sup>2</sup> )
Total		10		30					
<b>B LEVEL 18</b>									
BUILDING B	N	1	2	3	4	Category 2	S	80 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	2	3	3	Category 2	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	3	4	5	Category 2	D	111 m <sup>2</sup> (86m <sup>2</sup> )	10.6 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	9.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	1	2	2	Category 2	E	60 m <sup>2</sup> (50m <sup>2</sup> )	8.3 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	1	2	3	3	Category 2	E	71 m <sup>2</sup> (61m <sup>2</sup> )	4.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	2	3	4	5	Category 2	D	93 m <sup>2</sup> (86m <sup>2</sup> )	10.9 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	S	3	1	2	2	Category 2	D	57 m <sup>2</sup> (50m <sup>2</sup> )	5.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	S	4	3	4	5	Category 3	D	111 m <sup>2</sup> (86m <sup>2</sup> )	10.0 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	S	5	1	2	2	Category 2	S	56 m <sup>2</sup> (50m <sup>2</sup> )	8.8 m <sup>2</sup> (3m <sup>2</sup> )
Total		10		30					
<b>B LEVEL 19</b>									
BUILDING B	N	1	2	3	4	Category 2	S	80 m <sup>2</sup> (70m <sup>2</sup> )	6.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	2	3	3	Category 2	D	79 m <sup>2</sup> (61m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	3	4	5	Category 2	D	109 m <sup>2</sup> (86m <sup>2</sup> )	10.5 m <sup>2</sup> (10m <sup>2</sup> )
BUILDING B	N	4	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	9.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	1	2	2	Category 2	E	55 m <sup>2</sup> (50m <sup>2</sup> )	8.1 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	D	70 m <sup>2</sup> (50m <sup>2</sup> )	8.8 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	7	1	2	2	Category 2	S	57 m <sup>2</sup> (50m <sup>2</sup> )	10.4 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	8	2	3	3	Category 2	D	69 m <sup>2</sup> (61m <sup>2</sup> )	16.9 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	9	2	3	3	Category 2	E	70 m <sup>2</sup> (61m <sup>2</sup> )	4.8 m <sup>2</sup> (3m <sup>2</sup> )
Total		9		25					
<b>B LEVEL 20</b>									
BUILDING B	N	1	2	3	4	Category 2	D	89 m <sup>2</sup> (70m <sup>2</sup> )	19.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	42 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	66 m <sup>2</sup> (61m <sup>2</sup> )	10.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	4	Category 2	D	94 m <sup>2</sup> (70m <sup>2</sup> )	10.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	6.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	D	50 m <sup>2</sup> (	

Notes:

1. Residential Cores identified as 'N' (North) and 'S' (South).
2. Unit Accessibility classified using definitions from Part-M 2015; 'Category 2' and 'Category 3'.
3. Unit Aspect identified as 'D' (dual-aspect), 'S' (single-aspect), 'E' (enhanced).

	Core	Unit No.	No. of Bedrooms	No. of Hab Rooms	No. of People	Accessibility	Unit Aspect	GIA (Southwark Policy)	Directly Accessed Amenity Space (Southwark Policy)
<b>B LEVEL 21</b>									
BUILDING B	N	1	2	3	4	Category 2	D	88 m <sup>2</sup> (70m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	38 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	65 m <sup>2</sup> (61m <sup>2</sup> )	10.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	10.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	6.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					
<b>B LEVEL 22</b>									
BUILDING B	N	1	2	3	4	Category 2	D	88 m <sup>2</sup> (70m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2	STUDIO	1	2	Category 2	S	38 m <sup>2</sup> (36m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	3	2	3	3	Category 2	D	64 m <sup>2</sup> (61m <sup>2</sup> )	10.2 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	4	2	3	4	Category 2	D	93 m <sup>2</sup> (70m <sup>2</sup> )	10.5 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	5	2	3	3	Category 2	D	85 m <sup>2</sup> (61m <sup>2</sup> )	6.7 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	6	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>6</b>		<b>15</b>					
<b>B LEVEL 23</b>									
BUILDING B	N	1	2	3	4	Category 2	D	88 m <sup>2</sup> (70m <sup>2</sup> )	3.0 m <sup>2</sup> (3m <sup>2</sup> )
BUILDING B	N	2 (Lower)	3	4	6	Category 2	D	66 m <sup>2</sup> (95m <sup>2</sup> )	3.6 m <sup>2</sup> (10m <sup>2</sup> )
		2 (Upper)						91 m <sup>2</sup>	136.0 m <sup>2</sup>
BUILDING B	N	3 (Lower)	3	4	6	Category 2	D	89 m <sup>2</sup> (95m <sup>2</sup> )	21.1 m <sup>2</sup> (10m <sup>2</sup> )
		3 (Upper)						89 m <sup>2</sup>	
BUILDING B	N	4 (Lower)	3	4	6	Category 2	D	112 m <sup>2</sup> (95m <sup>2</sup> )	7.6 m <sup>2</sup> (10m <sup>2</sup> )
		4 (Upper)						83 m <sup>2</sup>	118.0 m <sup>2</sup>
BUILDING B	N	5	1	2	2	Category 2	D	51 m <sup>2</sup> (50m <sup>2</sup> )	11.1 m <sup>2</sup> (3m <sup>2</sup> )
<b>Total</b>		<b>5</b>		<b>17</b>					

### SUMMARY

	No. of Units	No. of Hab Rooms
BUILDING A	<b>305</b>	<b>818</b>
BUILDING B	<b>116</b>	<b>312</b>
<b>TOTAL</b>	<b>421</b>	<b>1130</b>

Note: All areas are preliminary and need to be verified. Areas provided for design process only. Actual required areas may differ from these preliminary estimates and are subject to modification due to project specific conditions and input from client and various specialized disciplines throughout the course of the project. Skidmore, Owings & Merrill, Inc. accepts no responsibility for loss, or damages arising from the use of this document

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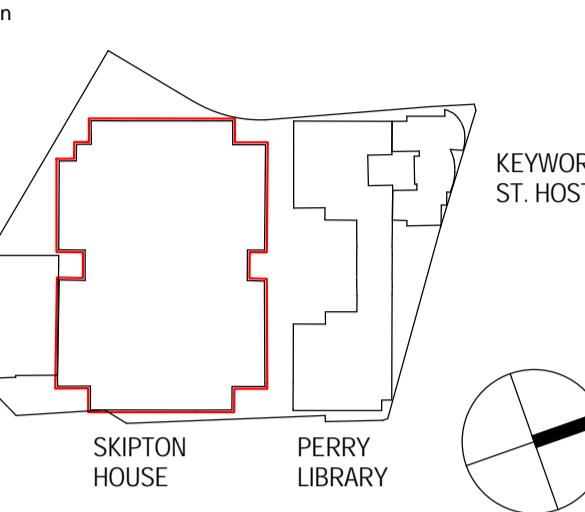
## **APPENDIX FIVE – Existing Site Plans**



Structural Engineer  
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13 Fitzroy Street  
London, W1T 4BQ, UK

MEP Engineer  
Norman, Disney & Young  
Classic House, 180 Old Street  
London EC1V 9RQ, UK

Landscape Architect  
Turkington Martin  
3.05 Chester House, Kennington Park,  
1-3 Brixton Road London, SW9 6DE, UK



## General Notes

1. DETAILED SCALE DRAWINGS NOT AVAILABLE. ALL DRAWINGS  
REPRODUCED AND SCALED FROM SCANNED ARCHIVE DRAWINGS.  
SCALE REPRESENTATION AT 1:500 IS APPROXIMATE AND MAY  
NOT TO BE RELIED UPON.

1 11.12.2015 DETAILED PLANNING  
APPLICATION  
NO: DATE: ISSUE:

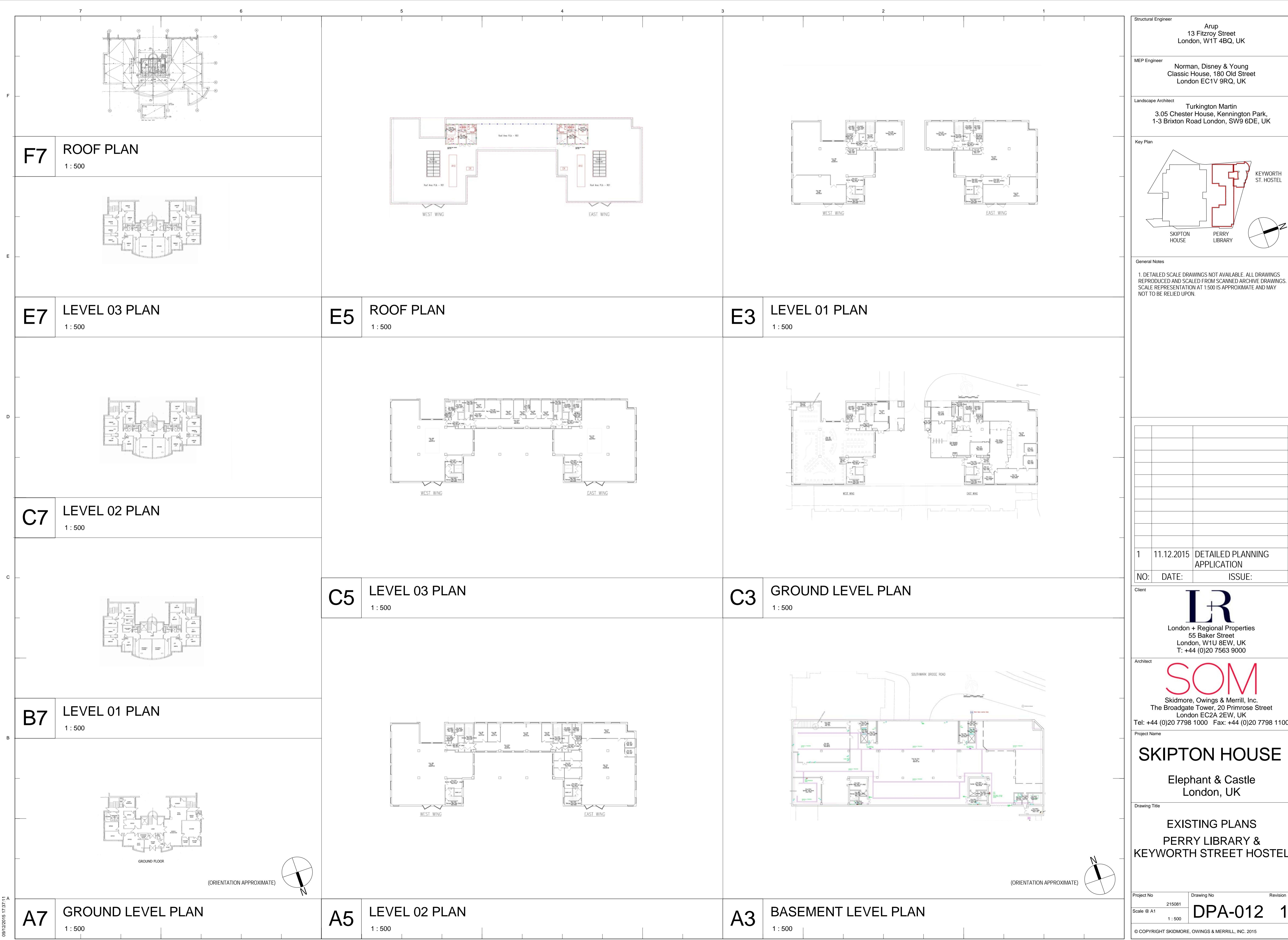
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Project Name  
**SKIPTON HOUSE**  
Elephant & Castle  
London, UK

Drawing Title  
**EXISTING PLAN  
SKIPTON HOUSE**

Project No 215081 Drawing No DPA-011 Revision 1  
Scale @ A1 1:500  
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**APPENDIX SIX – Argus Appraisal Summary**

DS2

Development Appraisal

Skipton House Appraisal

Report Date: 22 December 2015

# APPRAISAL SUMMARY

DS2

## Skipton House Appraisal

### Summary Appraisal for Phase 1

Currency in £

#### REVENUE

Sales Valuation	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Unit Price	Gross Sales
Building A	305	247,899	1,000.00	812,784	247,899,000
Building B	116	100,547	1,000.00	866,784	100,547,000
<b>Totals</b>	<b>421</b>	<b>348,446</b>			<b>348,446,000</b>

#### Rental Area Summary

	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Building A Ground Rents	305			300	91,500	91,500
Building B Ground Rents	116			300	34,800	34,800
Retail All buildings	1	15,113	40.00	604,520	604,520	604,520
Office All buildings	1	401,799	50.00	20,089,950	20,089,950	20,089,950
Basement Fitness	1	18,611	10.00	186,110	186,110	186,110
Basement Cinema	1	6,717	17.50	117,548	117,548	117,548
Basement Concessions	1	14,155	10.00	141,550	141,550	141,550
Basement Cultural	1	7,696	10.00	76,960	76,960	76,960
Skipton House Rental Income	1			6,047,623	6,047,623	6,047,623
<b>Totals</b>	<b>428</b>	<b>464,091</b>			<b>27,390,561</b>	<b>27,390,561</b>

#### Investment Valuation

##### Building A Ground Rents

Market Rent	91,500	YP @ PV 1yr 2mths @	5.0000% 5.0000%	20,0000 0.9447	1,728,742
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##### Building B Ground Rents

Market Rent	34,800	YP @ PV 0yrs 7mths @	5.0000% 5.0000%	20,0000 0.9719	676,470
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##### Retail All buildings

Market Rent (1yr Rent Free)	604,520	YP @ PV 1yr @	5.2500% 5.2500%	19,0476 0.9501	10,940,301
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##### Office All buildings

Market Rent (1yr 3mths Rent Free)	20,089,950	YP @ PV 1yr 3mths @	5.0000% 5.0000%	20,0000 0.9408	378,026,485
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##### Basement Fitness

Market Rent (1yr Rent Free)	186,110	YP @ PV 1yr @	5.7500% 5.7500%	17,3913 0.9456	3,060,705
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##### Basement Cinema

Market Rent (1yr Rent Free)	117,548	YP @ PV 1yr @	6.0000% 6.0000%	16,6667 0.9434	1,848,231
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##### Basement Concessions

Market Rent (1yr Rent Free)	141,550	YP @ PV 1yr @	7.5000% 7.5000%	13,3333 0.9302	1,755,659
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##### Basement Cultural

Market Rent (1yr Rent Free)	76,960	YP @ PV 1yr @	7.5000% 7.5000%	13,3333 0.9302	954,543
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398,991,136

#### GROSS DEVELOPMENT VALUE

747,437,136

Purchaser's Costs	5.80%	(23,141,486)	(23,141,486)
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#### NET DEVELOPMENT VALUE

724,295,650

Income from Tenants	3,023,812
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#### NET REALISATION

727,319,462

#### OUTLAY

ACQUISITION COSTS					
Fixed Price			137,000,000		
Stamp Duty		4.00%	5,480,000		
Agent Fee		1.25%	1,712,500		
Legal Fee		0.50%	685,000		
				144,877,500	

CONSTRUCTION COSTS					
Construction	ft <sup>2</sup>	Rate ft <sup>2</sup>	Cost		
Total construction	1,301,691 ft <sup>2</sup>	280.00 pft <sup>2</sup>	364,473,480	364,473,480	
Developers Contingency		5.00%	18,223,674		
S106			32,957		
LBS CIL			8,026,490		
Mayoral CIL			3,086,510		
			29,369,631		

PROFESSIONAL FEES					
Professional Fees		10.00%	36,447,348	36,447,348	

MARKETING & LETTING					
Residential Marketing		1.50%	1,508,205		
Commercial Marketing		2.00 pft <sup>2</sup>	928,182		
Letting Agent & Legal Fee		15.00%	3,182,496		
			5,618,883		

DISPOSAL FEES					
Residential Sales Agent Fee		1.50%	1,508,205		
Commercial Sales Agent Fee		1.00%	3,965,859		
Residential Sales Legal Fee		0.50%	502,735		
Commercial Sales Legal Fee		0.50%	1,944,834		
			7,921,633		

#### FINANCE

Debit Rate 6.500% Credit Rate 0.000% (Nominal)

Total Finance Cost

78,684,542

# APPRAISAL SUMMARY

DS2

## Skipton House Appraisal

TOTAL COSTS	667,393,017
PROFIT	59,926,445
<b>Performance Measures</b>	
Profit on Cost%	8.98%
Profit on GDV%	8.02%
Profit on NDV%	8.27%
Development Yield% (on Rent)	4.10%
Equivalent Yield% (Nominal)	6.46%
Equivalent Yield% (True)	6.73%
IRR	10.44%
Rent Cover	2 yrs 2 mths
Profit Erosion (finance rate 6.500%)	1 yr 4 mths