

GLA Land and Property Limited Annual Report 2023-2024



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Housing delivery is at the heart of Sadiq Khan's plans for London, and GLA Land and Property (GLAP) is central to this mission.

At a time when heavy headwinds are hitting the construction sector across the country, GLAP is stepping up, working to deliver tens of thousands of new homes in the capital.

At landmark developments from Barking Riverside new town in east London to the St Ann's Hospital site in north London, GLAP is helping deliver some of the best new developments being built in the capital today, working hand in hand with our partners to keep London building.

The election of new government provides us with fresh impetus to do even more, and GLAP will remain integral to building a fairer and more prosperous future for our city.

Tom Copley, Deputy Mayor

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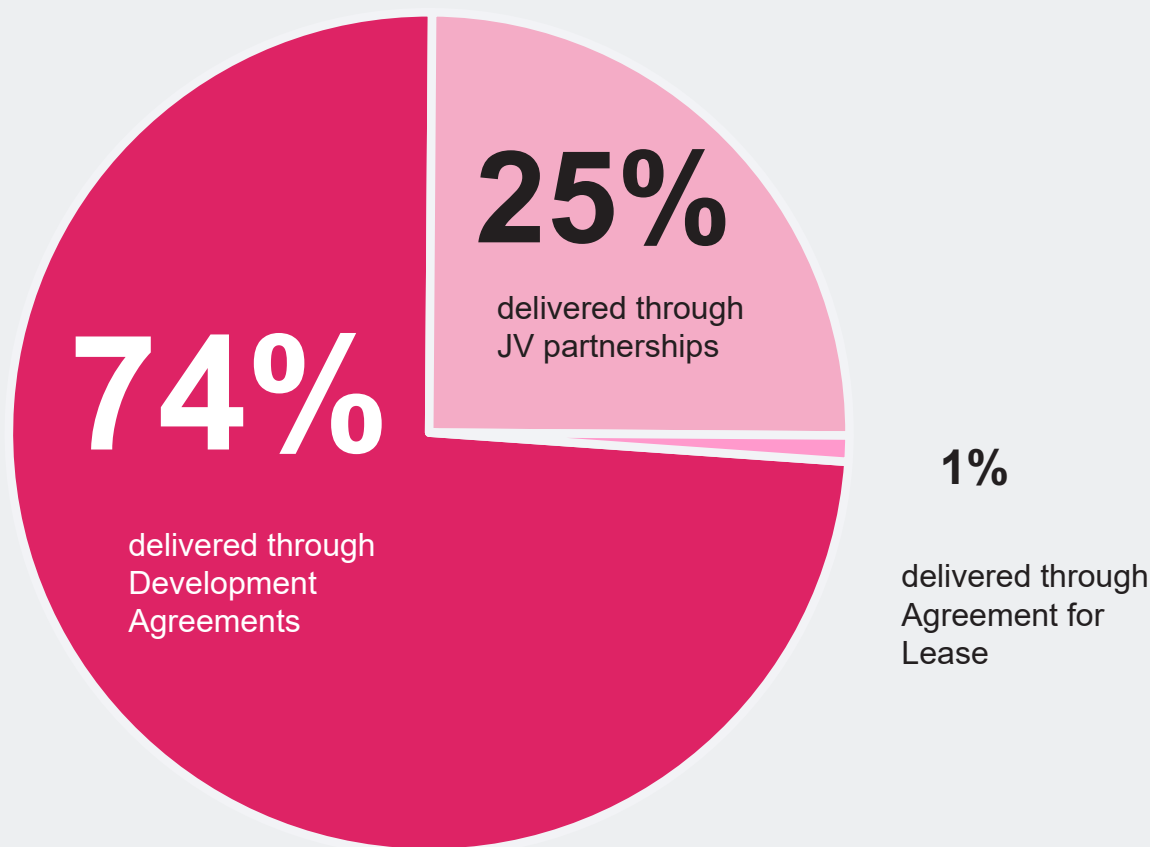
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Our portfolio

Our homes are...



68,000

GLAP aims to deliver up to a total of 68,000 new homes on the Mayor's land and joint venture interests, including homes delivered to date and looking ahead over the next 25 years



targeting Net Zero by 2030

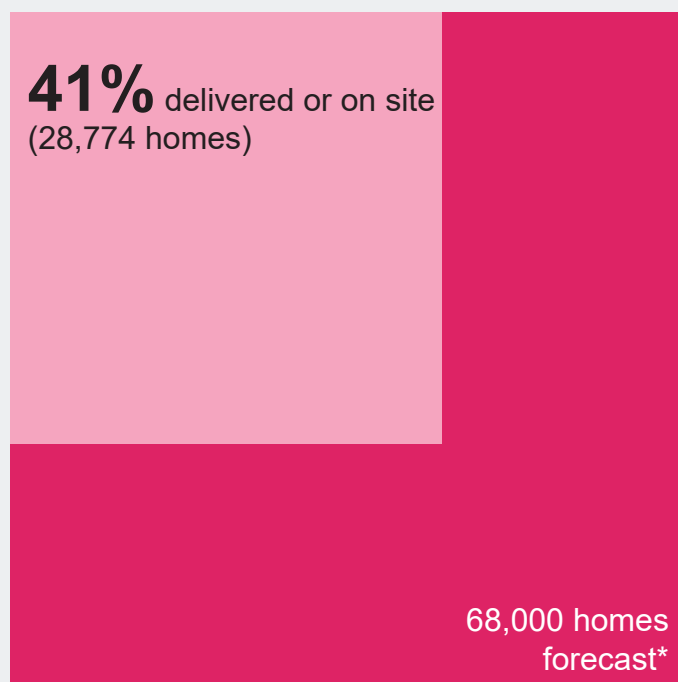
38%

of homes built since 2016 are affordable.

The disposal of much of GLAP's land took place before the Mayor's 2016 policy for 50% affordable housing on public land. All efforts are being made to boost affordable housing levels


13,460

homes completed since 2016



The primary model has been land ‘disposals’, where GLAP will sell land under a development agreement with a development partner to achieve affordable housing and other goals, with phased payments to GLAP. Some interventions include Barking Riverside (JV with L&Q).

GLAP as a business...



Support infrastructure investment, such as new bridges at Stephenson Street and Silvertown across our sites

£60_m

provided a gross annual income in 2023-2024

£20.1_m

provided gross profit of £20.1m, which is all reinvested

Our estates are...

c. **635**

hectares of land
holdings

£7.1m

income from
Estates in 2023-
2024

Our loans are...

£306.9m

loans committed by
GLAP from 2024
onwards

The portfolio is mainly owned freehold with some long-leasehold interests. The vast bulk of GLAP's assets are held in development sites. However, there are other assets held as investments – including the ExCeL Centre in the Royal Docks and other premises let to commercial tenants and non-profit-making community interests.

Most of the developable land inherited in 2012 is in contract with development partners. However, new opportunities through acquisitions, investments and renegotiations of current deals provide GLAP with opportunities to review its position against the Mayor's priorities.

Our non-resi space is...

Our partners include

2m sqft

employment space
delivered since
2012

**Creative
spaces**



*Key cultural sites
for Londoners and
beyond*



*London's
permanent home
for the creative
industries*

Education



University of
East London

*Royal Docks
Campus*



Ravensbourne
University London

*Royal Docks
Campus*

Industrial



*Partnership
with SEGRO,
London Boroughs
of Barking &
Dagenham,
Havering and
Newham*



Key achievements from 2023-2024

Key statistics

1,965 homes completed this year

672 homes started this year

5,442 new homes either have secured planning or have been submitted for approval this year including:

- Silvertown hybrid planning application October 23 (2,877 homes)
- Blackwall Reach Phase 4a - 452
- Beam Park hybrid planning application consent (947 consented)
- Plots 1.02, 1.03 & M0101 by Knight Dragon in the Greenwich Peninsula 2022 masterplan (1,166 consented)



Royal Docks Delivery Plan

The Mayor published his new [five-year plan for the Royal Docks](#) as part of his overall ambition to deliver up to 36,000 new homes, and 55,000 new jobs across the area, building on the energy and momentum of the first five years.

OPPORTUNITY AREA



Beam Park

A new hybrid planning consent was granted in November 2023, increasing the overall number of homes from 3,000 to 3,947, including 50% affordable homes.

PLANNING



Blackwall Reach

Legal agreements were signed in autumn 2023 that have facilitated the submission of a planning application for 452 homes at 50% affordable on Blackwall Phase 4a.

TRANSACTION

Key achievements from 2023-2024

North Middlesex University Hospital

Procurement for a development partner to build homes on a former hospital site in London Borough of Enfield launched.

In July 2023, the Invitation to Tender was issued to shortlisted bidders following the Standard Selection Questionnaire stage.

PROCUREMENT

Royal Albert Dock

Launch of Royal Albert Dock Prior Information Notice (PIN) in March 2024 and [procurement](#) commencement.

PROCUREMENT

St Ann's Hospital

GLAP granted the phase 1a building lease in November 2023 and construction is well under way. This represents the first land receipt for the site.

TRANSACTION





Silvertown

Construction has begun on the first affordable homes at Silvertown in the heart of the Royal Docks.

ON SITE

Greenwich Peninsula

[Community Fund launched.](#)
£100,000 distributed to seven community projects.

SOCIAL VALUE



Key achievements from 2023-2024



Royal Albert Wharf

Bow Arts Impact Study published [report \(March 2024\)](#) in partnership with Notting Hill Genesis and Bow Arts Trust on the available affordable workspace and creative placemaking.

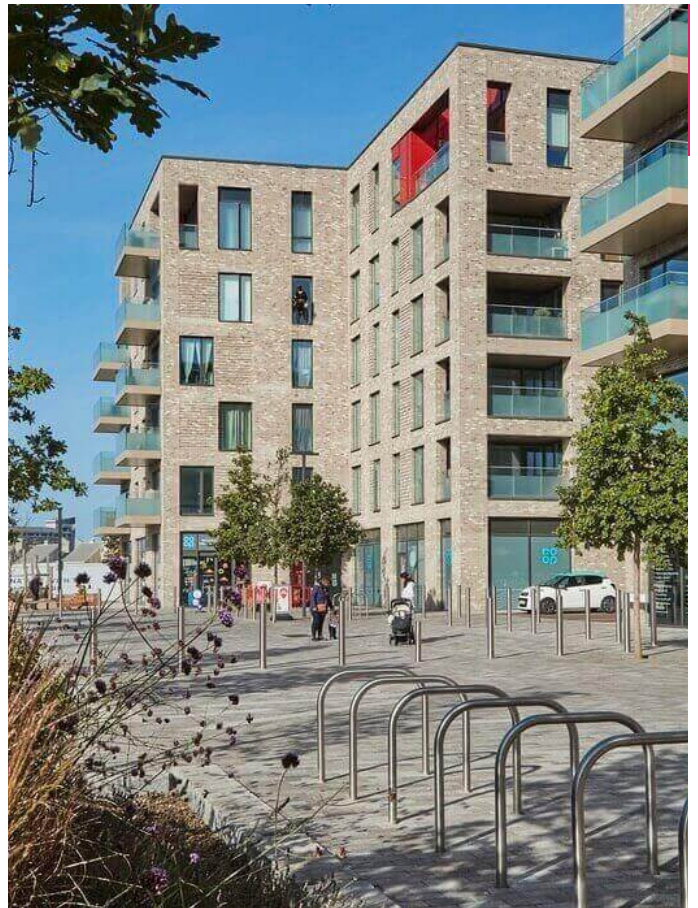
SOCIAL VALUE

Greenwich Millennium Village

The project wins “Best Development - 500+ homes” award at the Inside Housing Awards, November 2023.

203 homes (of which 99 affordable) were started at Greenwich Millennium Village.

DESIGN QUALITY





East Plus

[Mid-point review](#) and event in City Hall, exploring impact of the 15-year partnership at the halfway point.

SOCIAL VALUE

Greenwich Peninsula

Wayfinding Strategy produced with collaboration from stakeholders. The Strategy will help improve the customer journey at the Peninsula.

PLACEMAKING

Colindale

Following a competitive procurement process the GLA and MOPAC entered into contract with Countryside in March 2024 to deliver 739 homes, 60% of which will be affordable.

PROCUREMENT

Strategic projects

Greenwich Peninsula



The regeneration of Greenwich Peninsula is brought forward under a Land Disposal Agreement, with Knight Dragon, the master developer. This project commenced in 2002, when it was previously owned by English Partnerships. A revised masterplan consented in 2022 will see a total of 17,487 homes delivered, 30 per cent as affordable housing, with no less than 50 per cent of housing in the Brickfields neighbourhood being affordable.

3,779 homes have been delivered or are under construction. 1,739 homes have been consented in 2023 and will be delivered in the coming years. Alongside housing, three schools (one already delivered), the project will also deliver a health centre, the project will also deliver a swimming pool, an all-weather pitch and 48 acres of public space.



907 homes
under
construction



48 acres of
public space



3 schools

Barking Riverside



A joint venture with L&Q, Barking Riverside is a major long-term development of 178 hectares. This started in 2004 and has delivered nearly 2,000 of the 10,800 homes within the outline planning consent; 37 per cent of completed homes are affordable.

Three primary schools, a secondary school and a special needs school have been provided. A new overground station and river boat service also opened in 2022. A community and event space, in addition to Oystercatcher Park, has opened to the public and a wellbeing hub is in development. The development will complete in the 2030s. This project has secured extensive funding from Homes England.



2,000 homes
complete



1 new
overground
station



1 SEND
school

St Ann's



GLAP entered a Development Agreement with Catalyst (now Peabody) in 2023 and secured hybrid consent for up to 995 homes in the same year. 60% of these homes will be affordable housing. GLAP granted the phase 1a building lease in November 2023 and construction is well under way. Detailed planning consent for phases 1b and 2 was granted in June 2024.

GLAP is planning to deliver 58 new community led homes in future phases. The delivery of older adults' accommodation – 38 older adult homes at London Affordable Rent are included in the scheme. The Peace Garden, which will remain a public place, is almost three times bigger, whilst the SINC in the south of the site is enlarged by almost 50%.



58 community led homes



Homes for NHS staff



38 older adult homes (London Affordable Rent)

Stephenson Street



A 10.5 hectares GLAP site, formerly in use by Parcellforce. GLAP entered a development agreement with Berkeley Homes (South East London) Limited in 2016. The homes will be a mix of affordable rent, shared ownership, private rent, and private sale.

Construction on Phase 1 commenced in 2020 and Peabody will be the Registered Provider for these affordable homes. A revised application for Phases 2-4 will be submitted to address new fire safety regulations.



4 new bridges



Including 1 new station entrance bridge



1 school

Strategic projects

Beam Park



Beam Park is a multi-phase mixed-use development on 29-hectares of brownfield land spanning two boroughs in northeast London.

Overall, this development will deliver over 3,900 homes, 50% affordable, as well as new schools, a new station, new parks and gardens, a medical centre, a large supermarket, a multifaith community centre, a nursery, a gym, and other commercial and community uses. Over 760 homes have already been delivered over the first two phases, including over 400 affordable homes, by development partner Countryside Partnerships.



3 new schools provided



£500k Beam Park Community Fund



Beam Park station

Blackwall Reach



A multi-phase residential-led development near the Blackwall DLR station, seeking to deliver 1,575 homes at 50% affordable by habitable room. The first and second phases have provided over 600 homes, alongside a primary school, community space, and public realm improvements. Later phases are in development, with further construction works anticipated to start in 2025.

Legal agreements were signed in autumn 2023 that have facilitated the submission of a planning application for 452 homes at 50% affordable on Blackwall Phase 4a.



1 new park created



Bus infrastructure improvements



Partnership working with 6 landowners

Greenwich Millennium Village



Greenwich Millennium Village Limited (GMVL) is building out its award-winning housing-led mixed-use masterplan at Greenwich Millennium Village under its 30 March 2012 planning consent, as revised. To date, GMVL has delivered 1,257 new homes, out of the 1,746 homes granted. GMVL expects to deliver all the remaining homes and non-residential floor-space by 2029-30.

During 2023-24 GMVL completed the construction of Blocks 202 and 203, providing a further 179 homes, a 750-sqm community centre and a 500-sqm nursery. It is committed to funding improvements to the ecological park it established. At the end of March 2024 construction commenced on Blocks 401 and 403 that will see a further 203 homes constructed.



1 ecological park



2,500 houses completed so far



1 community centre

East Plus



GLAP and its development partner, SEGRO, are bringing forward a portfolio of 86 acres of underused industrial land, collectively called East Plus, for high-quality industrial/logistics development, in the east London boroughs of Newham, Barking & Dagenham, and Havering.

The partnership is forecast to deliver up to 4,400 jobs. So far, over 630,000 sqft of development has been delivered, providing 56 industrial units for 50 businesses (many of which are SMEs). Up to 998,815 sqft of B2/ B8 development is to be delivered in London Borough of Barking & Dagenham and in London Borough of Havering.



4,400 jobs



£10m received in overage payments



56 industrial units (mostly SMEs)

Strategic projects (Royal Docks)

Thameside West



Jointly developed by GLAP and Silvertown Homes Limited, this site encompasses one of the largest brownfield sites in the capital. It will be transformed into a living and breathing neighbourhood. Once complete, this area will include 5,000 new mixed-tenure and affordable homes, a new primary school and nursery, shops and spaces for creative industries, and two new riverside parks.

A new DLR station is proposed on the site, and a brand new river crossing for London – the Silvertown Tunnel – is being built to improve connections between this area of former industrial land and the rest of London.



5,000 homes planned



spaces for creative industries

15,000m²

of employment space

Silvertown Quays



Silvertown Quays is a major GLAP regeneration and housing project in the Royal Docks. The Silvertown Partnership has recently commenced works on the first phase of the development in the south-western quadrant of the site. The site is largely cleared but there are three main heritage buildings on the site – the iconic Millennium Mills structure and the Listed Silo D building.

The headlease for Phase 1.1 has been successfully drawn down by The Silvertown Partnership. Enabling works are under way with the first vertical build commenced on the first residential plot. The Silvertown Partnership secured a major Homes England finance facility to fund to support the project.



Millennium Mills and Silo D heritage

£233m

Homes England loan facility



4,400 jobs

Uniquely, the Royal Docks forms the backbone of two major growth priorities: the Royal Docks and Beckton Riverside Opportunity Area and London’s only Enterprise Zone. The recently adopted Royal Docks and Beckton Riverside Opportunity Area Planning Framework (OAPF), prepared by the Greater London Authority (GLA), in partnership with Newham Council, identifies the area’s significant growth potential - with up to 36,000 new homes, and 55,000 new jobs forecast.

Royal Albert Dock



GLAP successfully terminated the development agreement for Royal Albert Dock because of the previous developer’s failure to meet their obligations. This is after the completion of a portion of Phase 1, which was subsequently taken into liquidation and transferred to a new company, DPK.

The rest of the site remains in the control of GLAP; and a new procurement process for a new development partner will commence in autumn 2024. This follows an extensive review and stakeholder-engagement process to form a view as to the future of the site.

12ha

400,000m²



available plot

c. 400,000 sqm of development potential

Employment-led mixed-use

Royal Albert Wharf



A collection of sites consisting of a new mixed-use neighbourhood in the east of the Royal Docks, Newham. These joint venture partnerships are led by Notting Hill Genesis, with Telford Homes, Countryside Partnerships and Lovell Partnership. Delivering 1,856 homes with over 40% affordable.

The last scheme, Gallions 3B, has river frontage delivering 238 homes, achieving 76% genuinely affordable homes completing early 2025. Recent progress has seen the completion of Gallions Quarter, Phase 2B, a total of 267 homes in March 2024 including sale of 132 homes to SIGMA Capital as Build to Rent.

9,100m²

42%



of commercial space

affordable homes (by unit)

partnership working with 6 landowners

Case studies

Case study 1 — Greenwich Peninsula



In summer 2023, a £1.9m Greenwich Peninsula Community Fund was launched. It is part of the Section 106 Agreement associated with the 2022 Greenwich Peninsula Master Plan. The funds help to support the delivery of community projects that develop the Peninsula as a thriving, active and sustainable community. In its inaugural year £100,000 was distributed to seven projects chosen by a panel comprised of Knight Dragon, the Royal Borough of Greenwich, the GLA, L&Q and a community representative.

The projects seek to tackle key social issues such as environmental protection, youth engagement and mental health. One of the recipients of funds is a community organisation called Queercircle, which provides a home and a platform for LGBTQ+ arts, health and social change. The grant will increase Queercircle's ability to deliver a welcoming community space and access to LGBTQ+ arts and culture, comprising three artists' commissions per year; a library/reading room a learning and digital programme engaging 12,000 people annually by 2026. This will also contribute to their strategic work with Greenwich Council and the GLA to improve the night-time economy and the area's night-time offer.

Case study 2 — Blackwall Reach



Blackwall Reach is developed under a public sector-led partnership originally between GLA, the London Borough of Tower Hamlets and Swan Housing Association. This partnership holds an existing community at the heart of what it set out to achieve back in 2011. This is crystallised through legal agreements and the establishment of a trust organisation, led by residents and other local people. As each phase is developed, the developer must contribute to this organisation, named the Blackwall Reach Trust, and leaseholders pay annually. In return, the Trust maintains and manages the Millennium Green, a park between phases 2 and 3, and supports community initiatives, led by the developer. These initiatives include residents' groups, ESOL classes, Chai and Chat, Food Preservation Workshops, and a Holiday Hunger Programme.

The Blackwall Reach Trust funded a summer activity camp at the Reach Community Hub from 14 August to 1 September 2023. The camp was for young people aged 6 to 16 from the London Borough of Tower Hamlets.

Delivered by London Tigers, the camp provided a range of sports and arts activities each day, along with a free lunch.

This October half-term, London Tigers is running another holiday camp at the Reach Community Hub.

Case studies

Case study 3 — London Development Panel 2



On 31 March 2024, the London Development Panel 2 (LDP2) came to an end after six years. LDP2 is a single-lot development framework comprising 29 established developers, house builders, contractors, and Registered Providers of Social Housing selected by the GLA to support residential-led development in Greater London.

The panel has been used to secure development partners for 18 projects which will deliver 6,600 new homes, around 50% of which will be affordable, on sites varying from 50 up to 1,000 homes. Notable projects include St Ann's Hospital which is delivering 60% affordable homes; and Hackney Wick which is due to start in March this year, comprising 190 affordable homes and 4000m² of commercial space.

Building on the success of LDP2, the GLA plans to capture the knowledge, expertise and lessons learnt during the life of the panel and produce a hub of procurement resources to support public landowners when preparing sites for development. This follows extensive consultation with public landowners, panel members, commercial advisers and procurement professionals.

This next phase will involve the production of standardised template tender documents and an updated, precedent form of development agreement, as well as guidance for procurement processes and embedding design quality, sustainability and social value within them. This will help enable public landowners to adopt a robust and consistent approach during procurements and commercial negotiations.

Case study 4 — East Plus: Progress Through Partnership



Gerald Eve LLP was jointly commissioned by SEGRO and GLAP to undertake a mid-point review of the East Plus Partnership. This is the largest private/public sector industrial-led regeneration partnership in London.

The purpose of this mid-point review was to capture feedback from those involved in the partnership, SEGRO and GLAP, and the wider stakeholders to obtain both qualitative and quantitative evidence of the impacts and outputs to date. The benefits of undertaking a mid-point review is that its findings can help shape the future stages of the East Plus Partnership and project.

A further purpose of this review was to hopefully inspire other public/private sector organisations, that are considering working in partnership, to bring forward regeneration of underused land in London and nationally.

The report was published in autumn 2023.

[Link to the report](#)

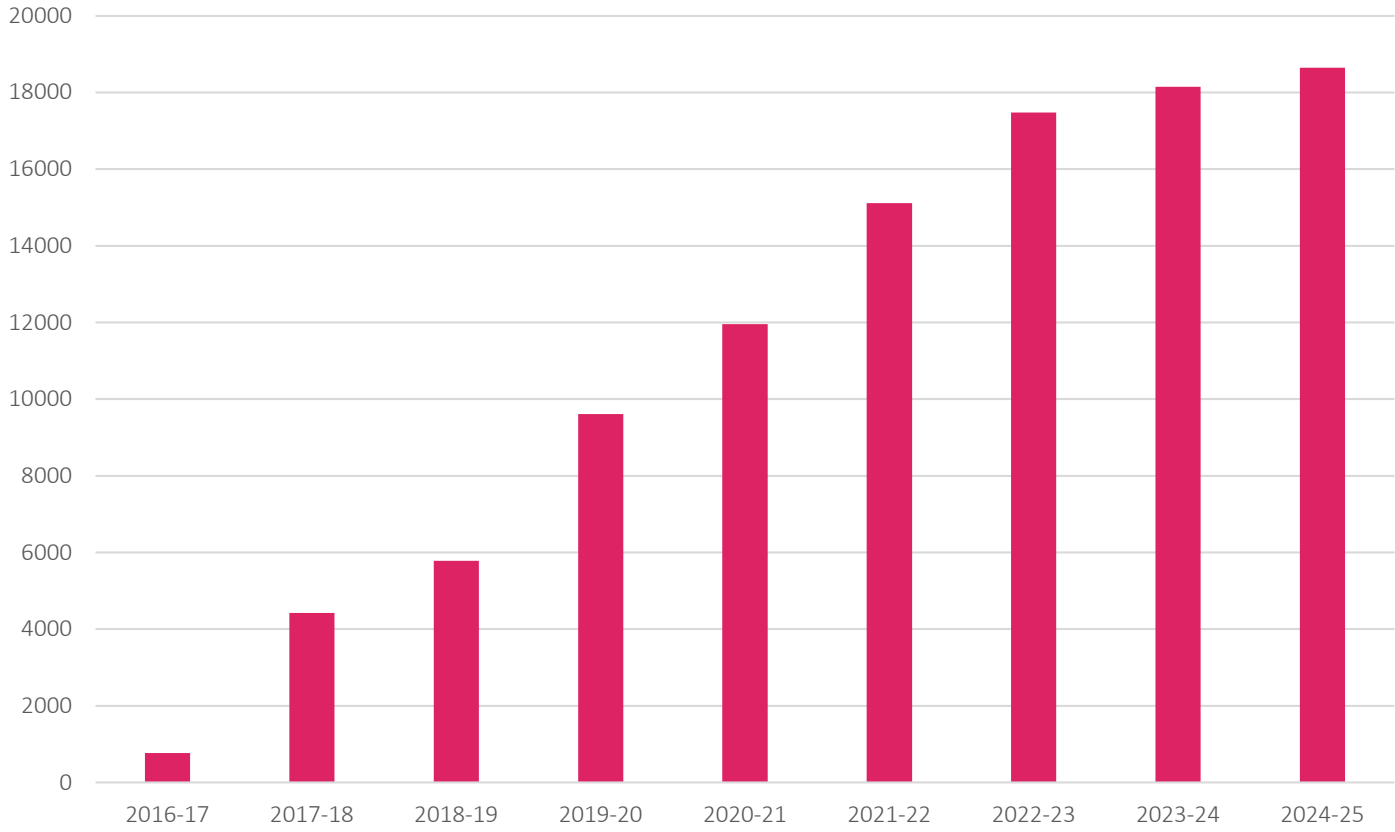
Delivery Forecast

Table showing annual starts by tenure

	2024/25	2025/26 onwards
All tenures	500	39427
Affordable housing	200	13650
Affordable %	40%	35%

Much of GLAP’s development land was disposed of prior to the election of the current Mayor and subsequent agreement of his policy for 50 per cent affordable housing on public land. These historic arrangements mean it is unlikely that GLAP will be able to achieve 50 per cent affordable housing across its programme overall. It is forecast that 38 per cent affordable housing will be delivered across GLAP’s programme. However, GLAP uses all opportunities to renegotiate and improve the position on affordable housing delivery across its development sites, balancing against GLAP’s land receipts

Cumulative Starts by Year (2016 to 2025)



The majority of projects are currently on site and benefit from planning consent (either outline, detailed or hybrid).

Circa half of the overall delivery pipeline (including starts achieved to date) sits with GLAP's two main property projects: Barking Riverside (BRL) and Greenwich Peninsula (GP).

Some multi-phased projects such as Beam Park, Silvertown Quays and Stephenson street have recently started the planning process for additional density on later phases (with planning consent yet to be granted)

Graph of key projects total homes forecast

Project	Developer partner (for whole site)	Development status (for whole site)	Total homes	Total no homes started to date	% remaining to deliver
Barking Riverside - JV	Barking Riverside Limited (Joint venture)	under construction	12,877	3,185	75%
Beam Park	Countryside Properties	under construction	3,947	1,678	57%
Blackwall Reach Regeneration Project (Land)	Swan Housing Association	under construction	1,575	608	61%
Greenwich Peninsula Development	Knight Dragon	under construction	17,487	3,479	80%
Haringey Heartlands	St William	under construction	1,724	1,042	40%
Kidbrooke Regeneration	Berkeley Homes	under construction	5,268	4,024	24%
North Middlesex Hospital	Not appointed yet	in procurement	260	-	100%
Royal Albert Dock	Awaiting procurement	in strategy	850	-	100%
Silvertown Quays	The Silvertown Partnership (Lendlease & Starwood Capital)	under construction	2,877	961	67%
St Ann's Hospital	Peabody	under construction	990	239	76%
Stephenson Street	Berkeley Homes (South East London) Ltd	under construction	3,847	1,057	73%
Greenwich Millennium Village	Greenwich Millennium Village Limited	under construction	3,082	2,797	9%
Thameside West	Not appointed yet	pipeline	5,000	-	100%
TOTAL			59,784	19,070	68%

What we're working on to inform and support future delivery of housing

Post-occupancy and evaluation of projects

Post-occupancy Evaluation (POE) is the review of newly constructed homes and buildings once complete. Housing delivery organisations receiving affordable housing funding from the GLA will be required to carry out POE on their completed schemes.

GLAP will look to extend this requirement to schemes delivered on Mayoral land to understand how homes and buildings delivered are performing for their residents. Carrying out POE meets multiple mayoral priorities including delivering quality housing and elevating residents' views in housing delivery.

Meanwhile use

Meanwhile use is the temporary use of a future development site in the period before the main development.

These uses are typically over the short-to-medium term; however, they can last as long as ten years, or evolve into something that forms part of the final development.

GLAP is taking a proactive strategic approach to meanwhile opportunities across its portfolio to maximise savings and galvanise local communities.

London Development Toolkit

The Toolkit will be a suite of resources to support public landowners when they are seeking development partners for their sites.

This will include guidance on:

- conducting site feasibility studies
- preparing development briefs
- delivery, partnership and procurement options
- managing procurements
- contracts.

GLAP is preparing the resources jointly with colleagues across the GLA Group, Mayoral Design Advocates, professional advisers and representatives from local authorities.

Refresh of GLAP Sustainability Strategy

It is a key priority to advance our strategy for meeting the Mayor's commitment to London becoming a net zero-carbon city by 2030, and responding to the climate emergency.

Over the next year GLAP will be developing a Net Zero-Carbon and Climate Change Mitigation Strategy for its development projects, land and asset portfolio.

To evaluate the strategy the team will be finding ways to measure, monitor and improve sustainability outcomes on our land.



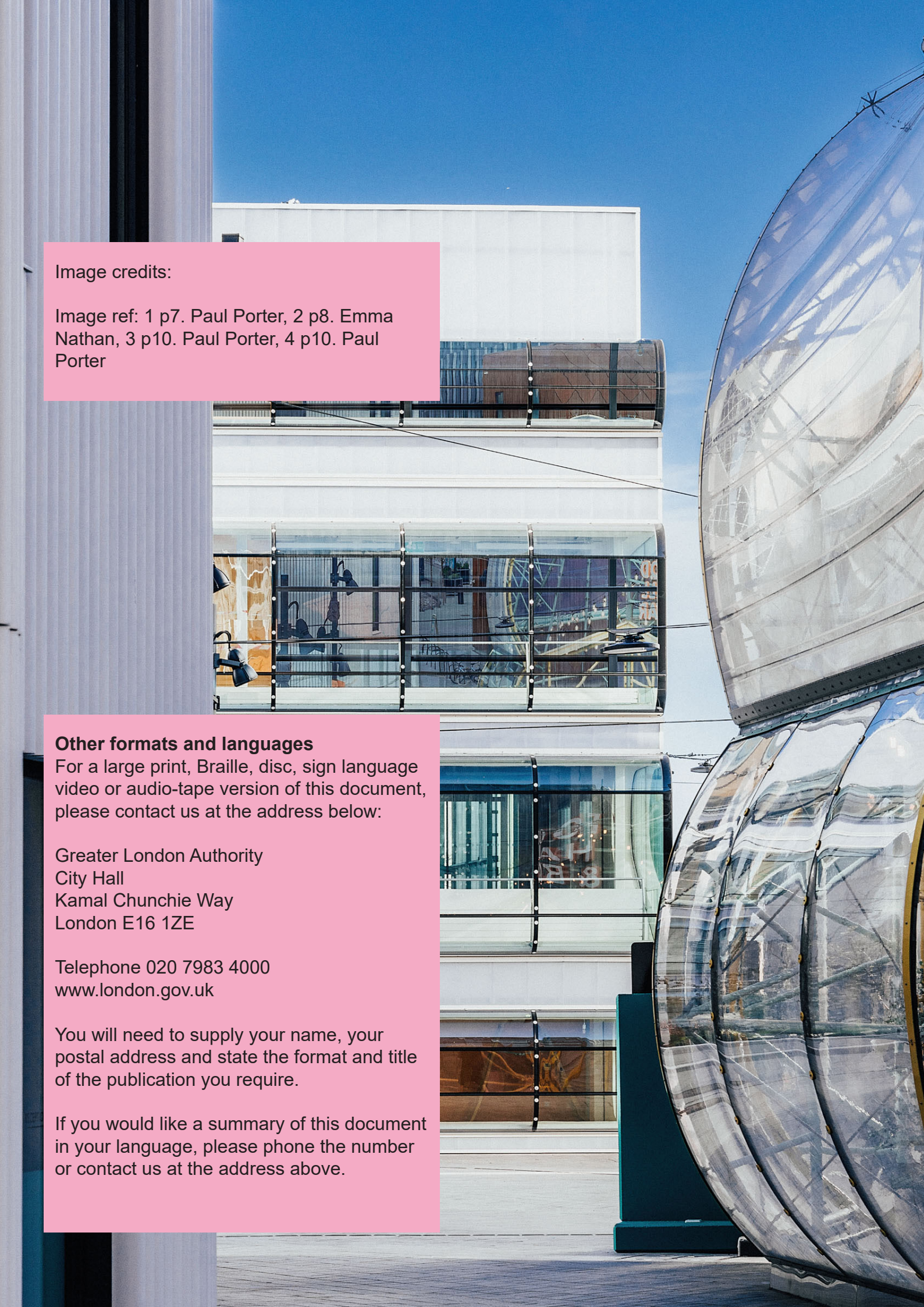


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