GREATER**LONDON**AUTHORITY

REQUEST FOR MAYORAL DECISION – MD3542

Thameside West – Land Disposal Arrangement

Programme: Building More Homes

Executive summary:

Thameside West is a major housing-led project consented in the Royal Docks. Most of the site is owned collectively and separately by both GLA Land and Property Limited (GLAP) and Silvertown Homes Limited (SHL). Arada UK Holdings Limited (AUK) acquired minority control of SHL in November 2025; this will increase to a majority control once various conditions have been satisfied (expected in 2027). GLAP is proposing to dispose of its land holdings at Thames Wharf and Carlsberg Tetley to SHL (following AUK taking majority control) on a phased freehold-transfer basis.

Decision:

The Mayor approves:

- GLA Land and Property Ltd (GLAP) entering into the deed of variation to the existing co-operation agreement between GLAP and Silvertown Homes Limited (SHL) entered into in 2019 (which may result in a direct award of a public contract under the Procurement Act 2023, and the Mayor notes the exemption that would be applicable to such an award which is detailed at paragraphs 1.7-1.8 below and further in Part 2 of this decision form), materially on the terms set out in this decision form and all ancillary documentation required thereto
- GLAP consenting to a change of control of SHL under the 2019 cooperation agreement; and entering into all agreements necessary to dispose of GLAP landholdings at Thames Wharf, Carlsberg Tetley, and any additional land parcels in its ownership at Thameside West, to SHL on a phased freehold-transfer basis (with leasehold interests also being assigned) materially on the terms set out in this decision form
- GLAP acquiring the additional land parcels identified in this decision form (currently owned by Docklands Light Railway, Transport for London, Places for London and the London Borough of Newham), required to facilitate delivery of the consent masterplan area; and the subsequent disposal of such parcels to SHL and General Projects to deliver the Thameside West masterplan
- expenditure of £3,400,000 to manage GLAP's ongoing obligations as landowner, to complete the necessary legal documents relating to the proposed transaction – including as necessary to facilitate the land acquisitions and disposals outlined in this decision form; and to maintain a rolling budget to manage the land drawdown with SHL.

Mayor of London

I confirm that I do not have any disclosable pecuniary interests in the proposed decision and take the decision in compliance with the Code of Conduct for elected Members of the Authority.

The above request has my approval.

Signature:  **Date:** 19/10/26

PART I – NON-CONFIDENTIAL FACTS AND ADVICE TO THE MAYOR

Decision required – supporting report

1. Introduction and background

1.1. Thameside West is a major housing site in the Royal Docks and Beckton Riverside Opportunity Area in Newham. The site has hybrid planning permission (HPP) for a 5,000-home masterplan – of which 39 per cent will be affordable (by habitable room). The planning consent was granted by the Mayor via a call-in process when the application was refused by the London Borough of Newham (LB Newham) Planning Committee. The section 106 agreement was signed in October 2021; and the project was implemented in 2024.

1.2. Previous Mayoral Decisions (MDs) relating to Thameside West are listed below. Until 2025, most of the site was leased by TfL from the landowners (GLA Land and Property (GLAP) and Silvertown Homes Limited (SHL)) for the construction of the Silvertown Tunnel. Many of the previous MDs concern the relationship between the landowners and Transport for London (TfL) at that. The full list of MDs, and the approvals they made, is as follows:

- MD3528, July 2026: disposal of part of GLAP's ownership in the Thameside West masterplan area (known as Plot V) to General Projects for the construction of Strategic Industrial Land. This is an important part of the overall masterplan.
- MD3290, September 2024: GLAP entering into land transfers with TfL, Places for London and Docklands Light Railway (DLR) for various parcels across the site.
- MD3271, July 2024: financial settlement arrangements for the incomplete river-wall works.
- MD2520, September 2019: principle of GLAP and SHL entering into the cooperation agreement (CA), and setting out a funding strategy for the project.
- MD2102, April 2017: principle of GLAP entering into the land and works agreement with TfL to deliver the Silvertown Tunnel; and the associated terms and compensation.
- MD1372, July 2014: budget for initial development proposals.
- MD1219, June 2013: lease arrangement for the Carlsberg Tetley site.

1.3. The majority of land within the development site boundary is owned by GLAP and SHL. One area, known as Carlsberg Tetley, is in joint ownership between the two parties – with a third owned by GLAP and two thirds by SHL. The origins of GLAP's involvement stem from a joint venture (JV) agreement between the London Development Agency and Quintain entered into in 2004. In 2018, SHL acquired Quintain's interest and became GLAP's contractual JV partner.

1.4. Thameside West is not managed by GLAP via a conventional development agreement structure. In 2019 the JV structure was superseded by a CA with SHL and SHL's holding company Keystone Silvertown Ltd (KSL). This set out the rights and responsibilities of each landowner for the assembly and redevelopment of the masterplan site. The CA gives SHL the right (subject to various tests being met) to become the developer of SHL majority-owned phases within the whole site. SHL has invested significantly in the sites to date. It has assembled the majority of the masterplan site by steadily acquiring the other third-party interests; and has led the joint planning application process, leading to the HPP consent being granted in October 2021.

1.5. However, since entering the CA, SHL has been seeking a suitable delivery partner with the financial capacity to fund the whole project. This has proved challenging. Challenges in the property market have been ongoing since the 2020 pandemic and the war with Ukraine; there are also wider property market issues. In addition, this site is comparatively large in the London market and has specific risks

and challenges. These include the need to vary the masterplan consent to reflect changes in building safety; adapt design to the Silvertown Tunnel; and commit to major upfront infrastructure before homes are completed.

1.6. On 13 November 2025 Arada UK Holdings Limited (AUK) acquired a minority percentage share and two seats on the board of KSL; this will increase to a majority percentage share (with AUK assuming control of KSL), probably sometime in 2027. SHL will remain a wholly owned subsidiary of KSL and will therefore be controlled by AUK at this point. This will also trigger change-of-control provisions in the CA. The expertise, capacity and individuals held by what was Regal Homes are also within the AUK structure; this team will be critical to the successful delivery of the project.

1.7. In December 2025 (following a request from SHL), GLAP signed a Heads of Terms. These outlined the proposed change of control; and the disposal of GLAP land interests to SHL (once SHL is controlled by AUK) and associated payments. Since then GLAP has entered into negotiations (supported by external commercial and legal advisers) on a suite of legal documents – these will enable this process to complete. These Heads of Terms, and the proposed disposal arrangement, are detailed in Part 2 of this decision form. As a result of the proposed amendments to the CA and intended disposal arrangements, once entered into, the arrangements will comprise a public contract under the Procurement Act 2023 (PA23). However, the proposed arrangement can justifiably be treated as an allowable direct award under section 41 and Schedule 5 of PA23.

1.8. The combination of existing SHL property rights as majority landowner of the of the site and the legal mechanisms already in the CA requiring the co-ordination and agreement of the landowners in relation to how and by whom the development is brought forward, mean that GLAP cannot realistically unilaterally appoint a developer for the site and bring the site forward for development in accordance HPP, in a way that realises GLAP's objectives for the site. In the circumstances, GLAP considers that SHL exercises 'exclusive rights' which justify a direct award under PA23. Further detail is provided in Part 2 of this decision.

1.9. Since joining the project AUK has invested in development management work at pace on behalf of SHL. It has appointed a full consultant team; instructed design development; and begun the pre-application planning process for applications and variations for various parts of the masterplan. Subject to the proposals being approved, AUK aims to start on site with the first phase of residential development in early 2028.

1.10. It should be noted that one of the sites the HPP Masterplan includes is the strategic industrial land allocation on a site named "Plot V". This plot falls wholly on GLAP-owned land, and is excluded from this proposed disposal arrangement. It will be disposed of to General Projects (see MD3528). This development will unlock housing as the section 106 agreement to the HPP currently includes a Grampian condition stating that no more than 1400 homes can be occupied until 15,000m^2 of strategic industrial land, planned for Plot V, is (in practical terms) completed. One small parcel of land from LB Newham is required to complete the process (as set out in Part 2). The parcel will subsequently be disposed of by GLAP to General Projects via a long lease.

1.11. The Heads of Terms identified several parcels of land within the masterplan area that remain in TfL or DLR ownership but are required for full implementation of the HPP (in addition to the "Leaway Land" owned by Places for London – MD3290 approved GLAP acquiring this). Since the Heads of Terms were agreed, a parcel of LB Newham-owned land has been identified that is also required. GLAP is best placed to acquire these interests from the relevant parties as the parcels are publicly owned. Officers have begun the process by which to acquire these parcels. They are in valuation and legal negotiations with each relevant landowner. Part 2 of this decision form contains details of this.

2. Objectives and expected outcomes

2.1. AUK entering into the project will unlock meaningful delivery of the Thameside West HPP – thus providing at least 5,000 new homes, of which currently at least 39 per cent will be affordable. The main construction works are expected to start in 2028, subject to these proposals being approved. The new homes will contribute to the target of 38,500 new homes in the Royal Docks and Beckton Riverside Opportunity Area; and to the GLA's Building More Homes programme. The other outputs of the HPP – including a new Riverside Park, industrial land and a new DLR station – will all contribute to the wider objectives of the Royal Docks Delivery Plan.

2.2. The transfer of land and associated financial payments and the delivery of the Thameside West scheme will represent a successful receipt to GLAP; and deliver on GLAP's and the Mayor's strategic objectives.

3. Equality comments

3.1. Under section 149 of the Equality Act 2010 (the Equality Act), as a public authority, the GLA must have 'due regard' to the need to eliminate unlawful discrimination, harassment and victimisation; and to advance equality of opportunity, and foster good relations, between people who share a protected characteristic and those who do not. Protected characteristics under the Equality Act are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation, and marriage or civil partnership status.

3.2. This MD seeks approval to agree certain changes to the existing arrangements with SHL and the disposal of GLAP land relating to the Thameside West project. The decision will support the delivery of new housing, including a significant quantum of new affordable housing. The equalities considerations of this are set out below.

3.3. When considering the needs of the existing community, and those that will be affected by the proposed development (both now and in the future), any development activity will look to minimise disadvantages to all protected-characteristic groups within society. Unlocking housing on this site is therefore expected to have positive impacts on persons with a protected characteristic under the Equality Act. This is because increasing the supply of housing in London will help to address problems such as overcrowding and homelessness, which (according to evidence) disproportionately affect specific groups – including Black, Asian and Minority Ethnic Londoners, and women.

3.4. Newham is one of the most disadvantaged boroughs in London, and one of the most diverse in terms of faith and ethnicity. It also has the youngest borough population. It is paramount to redevelop this gateway to the Royal Docks in a considered and sustainable way; and to consider how the regeneration of the area will benefit all local communities. The outline masterplan has been designed to respond to the diversity of the surrounding area, which is also reflected in the design of the landscape and homes. It follows all Part M requirements to create an accessible development in the Royal Docks.

3.5. AUK has appointed consultancy Eversleigh to run a programme of community engagement relating to the forthcoming phases of development. AUK has worked with the wider Royal Docks team to ensure key local community groups have been involved in the process. The Royal Docks team have also promoted the creation of a co-design project to develop designs for the new public park. A recruitment process to appoint local community members to the co-design panel is complete with the first workshops held in September 2026.

4. Other considerations

Link to Mayoral strategies and delivery plans

4.1. This decision is part of the Building More Homes programme. The successful delivery of the Thameside West masterplan unlocks the construction of at least 5,000 new homes.

4.2. The project is part of a wider programme of investment and regeneration. The following should be considered:

- the delivery of Thameside West will deliver more affordable homes, as part of the London Plan targets
- the Thameside West site is in the Royal Docks & Beckton Riverside Opportunity Area – highlighted as a significant location with development opportunities to accommodate up to 35,000 new homes, as well as jobs and infrastructure
- the site will support the adjacent Royal Docks Enterprise Zone – a joint initiative with the Mayor of Newham
- the site will support the delivery objectives of the Royal Docks Delivery Plan 2024-29, setting out three strategic outcomes:
  - prosperity, growth and investment
  - sustainability and wellbeing
  - culture and community.

4.3. The delivery of Thameside West links to numerous Mayoral strategies and priorities:

- the Mayor's Equality objectives within the Mayor's Equality, Diversity and Inclusion Strategy – including the provision of genuinely affordable homes, reducing rough sleeping, improving access to green space
- the Mayor's London Environment Strategy – including transition to a green economy, increasing green spaces and tree canopy cover
- the London City Resilience Strategy – preparing for future disruptive shocks
- the London Housing Strategy – building more homes for Londoners, delivering affordable homes and delivering high quality and inclusive neighbourhoods
- the London Growth Plan and the Inclusive Talent Strategy
- the Sport for All of Us Strategy – including increasing opportunities for grassroots activity but also as a sporting destination
- the Mayor's Transport Strategy – including creating healthy streets, reducing car dependency and improving public transport.

Conflict of interest

4.4. There are no conflicts of interest to declare from those involved in the drafting or clearance of this decision form.

Key risks and issues

4.5. These are set out in Part 2 of this Decision form.

5. Financial comments

5.1. These are set out in Part 2 of this Decision form.

6. Legal comments

6.1. Section 30 of the Greater London Authority Act 1999 (as amended) gives the Mayor a general power to do anything that he considers will further one or more of the principal purposes of the GLA as set out in section 30 (2). These are:

- promoting economic development and wealth creation in Greater London
- promoting social development in Greater London
- promoting the improvement of the environment in Greater London.

6.2. Additionally, in formulating the proposals in respect of which a decision is sought, officers confirm they have complied with the GLA's related statutory duties to:

- pay due regard to the principle that there should be an equality of opportunity for all people
- consider how the proposals will promote the improvement of the health of persons, and the reduction of health inequalities between persons, living in Greater London; and contribute towards the achievement of sustainable development, and the mitigation of or adaptation to climate change, in the UK
- consult with appropriate bodies.

6.3. Sections 1-3 of this report indicate that the decision requested of the Mayor falls within the GLA's statutory powers.

6.4. Please refer to Part 2 of this Decision form for further legal comments.

7. Planned delivery approach and next steps

7.1. The proposed timescales for the next stages of the project are set out in the table below:

Activity	Timeline
Complete legal documents	October 2026
Start on site (demolition of existing buildings)	2028
Main construction	2029
First completions	2032-33
Full scheme completion	2040s

Appendices and supporting papers:
None.

Public access to information

Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FoIA) and will be made available on the GLA website within one working day of approval.

If immediate publication risks compromising the implementation of the decision (for example, to complete a procurement process), it can be deferred until a specific date. Deferral periods should be kept to the shortest length strictly necessary. **Note**: This form (Part 1) will be published either within one working day after it has been approved or on the defer date.

Strategic Programmes

Does this decision seek approval for activity falling within the remit of a programme delivery plan? YES

If YES, which programme/s does this fall within: Building More Homes

Part 1 – Deferral

Is the publication of Part 1 of this approval to be deferred? YES

If YES, for what reason: To protect GLAP's commercial position in negotiating outstanding legal agreements.

Until what date: 1 January 2027

Part 2 – Sensitive information

Only the facts or advice that would be exempt from disclosure under the FoIA should be included in the separate Part 2 form, together with the legal rationale for non-publication.

Is there a part 2 form? YES

ORIGINATING OFFICER DECLARATION:	Drafting officer to confirm the following (✓)
Drafting officer: Suzi Rullo has drafted this report in accordance with GLA procedures and confirms the following:	✓
Sponsoring Director: Tim Steer has reviewed the request and is satisfied it is correct and consistent with the Mayor's plans and priorities.	✓
Mayoral Adviser: Tom Copley has been consulted about the proposal and agrees the recommendations.	✓
Advice: The Finance and Legal teams have commented on this proposal.	✓
Mayoral Delivery Board This decision was agreed by the Mayoral Delivery Board on 5 October 2026.	

CHIEF FINANCE OFFICER:

I confirm that financial and legal implications have been appropriately considered in the preparation of this report.

Signature

Peter Sebastian

pp. Peter Sebastian, AD, Financial Services
on behalf of Fay Hammond

Date
13 October 2026

CHIEF OF STAFF:

I am satisfied that this is an appropriate request to be submitted to the Mayor.

Signature

D. Bellamy

Date
13 October 2026