For Sale
Residential Development Opportunity
On behalf of Transport for London
February 2018

Land at Cable Street, Shadwell, E1 0DR
- Excellent development potential
- Part of the GLA’s Small Sites Small Builders Programme
- Vacant site located in Tower Hamlets
- Site area approximately 0.51 acres (0.20 hectares)
- Adjacent site of approximately 0.29 acres (0.12 hectares) to be retained by the DLR for operational use
- Long Leasehold (250 years) for sale via informal tender
- Subject to planning offers invited for affordable housing
- Bid deadline 12 noon Friday 23rd March 2018
GLA Small Sites Programme

TfL is delivering a number of small sites to the market as part of a pilot scheme for the GLA’s Small Sites Programme. The programme is intended to:

- Bring small publicly owned sites forward for residential-led development
- Invigorate new and emerging ‘sources of supply’ including small developers, small housing associations, community-led housing groups and self builders.

Location

The site is situated on Cable Street in Shadwell and is located approximately 2.5 miles to the east of the City of London between Whitechapel to the north and Wapping to the south. The City of London is accessed via Cable Street, which leads into Royal Mint Street circa 0.5 miles to the west. The A13, which provides direct access to the M25 motorway, is located 0.3 miles to the north of the site.

The site is located 0.2 miles west of Shadwell DLR Station, which provides regular services to Bank Underground Station in circa 5 minutes.

The surrounding area comprises predominantly residential uses, with shops and amenities located just north of the site on Cannon Street Road.

Description

The site as shown indicatively edged red on the site plan measures approximately 0.51 acres (0.20 ha). The site is located adjacent to a 0.29 acre (0.12 ha) area of DLR land (as shown cross-hatched grey) that will be retained for on-going operational use as a DLR crane lifting point and compound.

The site comprises a grass-covered plot with areas of concrete hardstanding and a concrete pathway that runs from west to east. There are a number of mature trees lining the site’s Cable Street frontage. The site and the retained land are currently enclosed by a metal palisade fence.

The site is adjacent to Cable Street at its southern boundary and the DLR retained land at its eastern boundary. The site’s northern boundary abuts a service road that provides access to several brick-built railway arches with the DLR railway line and Network Rail running lines situated above. Birchman Close abuts the site’s western boundary and provides access to the service road along the site’s northern boundary.

Residential properties lie to the south of the site on Cable Street and range between 5 and 9 storeys. Cable Street is a one-way street that forms part of the Barking to Tower Gateway Cycle Superhighway route.

Retained Land

If required, a licence and associated access rights will be granted over the DLR retained land to enable the developer to:

a) Implement a hard landscaping scheme, to improve the outlook and linkage with the residential development. Any landscaping designs will need to be compatible with DLR operational uses and materials will need to be agreed with DLR.

b) Access the site over an agreed route during construction and for the purposes of servicing the residential development.

The following obligations will be placed on the developer:

a) To erect suitable fencing / boundary treatments at the eastern edge of the site to ensure that the DLR retained land is secure and capable of being used for operational purposes when required.

b) To include the DLR retained land within any contract for tree removal, subject to the developer’s costs being reimbursed and DLR obtaining any necessary consents in respect of the DLR retained land.

Infrastructure Protection

The site is located within close proximity to DLR and Network Rail operational assets. Developers will need to ensure that scheme proposals do not adversely impact the operational railways. Technical approvals will need to be obtained from DLR and Network Rail as designs are progressed.
Information Pack

The following information can be downloaded from the GLA Small Sites marketing portal:

- Topographical survey including buried services and ground penetrating radar
- Geotechnical and Geo-Environmental (desk top and intrusive studies)
- UXO desk study and risk assessment
- Preliminary Tree survey report
- Archaeological Desk Top Review
- Ecological Assessment
- Technical report summary
- Planning Statement
- Report on title
- Buried Services/Utility Searches
- Replies to CPSEs
- Draft legal documentation

Planning

The site is not allocated for a specific use and is not situated within a Conservation Area. However, the outer boundary of the St George in the East Conservation Area lies on the southern and eastern side of the Cable Street and Canon Street Road junction. There are no active planning applications or permissions for a change of use or redevelopment of the site at present.

TfL have made initial enquiries with the London Borough of Tower Hamlets’ Planning Department who have noted that the principle of residential use is likely to be acceptable on the site subject to compliance with the relevant policies and standards.

TfL has provided a more detailed planning statement on the site which can be viewed on the GLA Small Sites marketing portal.

Title

The site is held freehold by Docklands Light Railway Limited and forms part of title number EGL340303. DLR will grant a 250 year lease over the plot. Title documents and a summary report can be downloaded from the GLA Small Sites marketing portal, although purchasers will be expected to rely on their own enquiries in relation to title matters.

GLA Funding Provision

The Greater London Authority (GLA) has agreed to offer funding under the Homes for Londoners 2016-21 programme to provide homes at the Cable Street scheme, as defined by the Small Sites programme.

The following funding offer has been agreed subject to the agreement of contractual terms relating to the proposed transaction.

- £2,133,333 of grant funding will be made available to the entity to which Transport for London (TfL) grants a lease to a Community Land Trust (CLT) to deliver community-led housing at Cable Street.
- Grant will be allocated on a pro-rata basis of £53,333 per affordable home up to a maximum of £2,133,333.
- The successful party will need to deliver an Affordable Housing tenure offer acceptable to the GLA, which is genuinely affordable to local people.
- This product must be affordable in perpetuity for future purchasers. The lease conditions must require that when the CLT sells a home, and all future residents sell on a home, they must do so at a price that is linked to local earnings.
- Funding triggers against milestones to be agreed with the GLA.

Contracts

The funding agreement is expected to be substantially in the form of the Negotiated Contract Grant Agreement (Unregistered Bodies) in relation to the Affordable Homes Programme 2016-2021.

Payment of Grant

At the point of payment of grant, funding will only be made available to CLT’s who have Investment Partner (IP) status with the GLA.

Payment of grant will be made through the GLA’s Open Project System (OPS).

Draft Documentation

Template legal documentation has been developed for use as part of the GLA Small Sites Programme. This is available on the GLA Small Sites marketing portal and includes a summary explaining how the documents work.
Viewings

Viewings are by appointment only. Should you wish to arrange a viewing, please use the contact details below. The site can also be viewed externally from Cable Street and Canon Street Road.

VAT

The purchase price will be exclusive of any VAT. However, we understand that TfL has not exercised its option to tax the property.

Terms

We are seeking subject to planning offers via informal tender.

Offers are sought from Community Land Trusts only to deliver community-led housing. Proposed schemes are expected to be residential-led and should provide 100% affordable housing (by habitable room). The expectation is that all the homes built on this site will be genuinely affordable as defined in section 4.13 of the London Housing Strategy. TfL will only consider disposing of the site to an entity which falls within the definition contained in section 79(1)(d) of the Housing and Regeneration Act 2008.

All bids should be submitted on a specific bid proforma available on the GLA Small Sites marketing portal and emailed to CableStreet@london.gov.uk by 12 noon on Friday 23rd March 2018.

Facing west from Cannon Street Road

For further information please contact:

Isabelle Gamer  
lsabelle.gamer@gva.co.uk  
0207 911 2191

Isabelle Shayegan  
lsabelle.shayegan@gva.co.uk  
0207 911 2781

Adnan Erigat  
Adnan.erigat@gva.co.uk  
0207 911 2339