MAJOR MILESTONE REACHED FOR ELEPHANT & CASTLE REDEVELOPMENT AS CONSTRUCTION STARTS ON NEXT PHASE OF NEW TOWN CENTRE

## 10 JANUARY 2022

• Construction specialists Multiplex have now taken site possession to complete phase two works in early 2026

Today marks a major milestone for Elephant & Castle Town Centre, one of Central London's most significant redevelopment sites, as the next construction phase begins.

Construction partner Multiplex has been appointed to deliver phase two of the works, which are due to complete in early 2026. The scheme, designed by Allies and Morrison, is owned and will be operated by Get Living, the UK's leading operator of large scale neighbourhoods.

This next phase will deliver a transformed environment for residents, shoppers, and retailers on the former shopping centre site. Alongside 135,000 sq ft of shops, restaurants and leisure space, and 55,000 sq ft of workspace, there will be 485 homes to rent (313 market rent and 172 affordable rent), a new cutting-edge university campus for London College of Communication, UAL, a new Tube station entrance and ticket hall, and high-quality public realm.

The first phase, Elephant Central on Elephant Road, was completed in 2017 and is owned and managed by Get Living. The third and final phase will commence on UAL's existing London College of Communication site following their move into their new campus. When complete, this will provide a further 498 new homes (333 market rent, 49 affordable rent and 116 social rent) as well as retail space and a 500-person capacity cultural venue.

**Rick de Blaby, CEO, Get Living, commented:** "This marks a significant moment in the journey to deliver a thriving new town centre for Elephant & Castle. Following extensive consultation and planning activity, construction will now start on the major redevelopment of Elephant & Castle town centre incorporating much needed new homes, restaurants, shops, a university, workspace, leisure and cultural facilities, transport infrastructure and acres of new public realm. This investment in Elephant & Castle is integral to Southwark Council's wider regeneration plan for the area and we are ever conscious of the responsibility to deliver wider social value for all."



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**Diana Barranco, Community Director at Elephant & Castle Town Centre, added:** "With the scheme now certain and the establishment of local retailers at Castle Square, we look forward to continuing to work closely with the local community through the next stages of the build. Through working together with local stakeholders, we will see the new town centre help rejuvenate the wider area, and ensure Elephant and Castle continues to be one of London's most dynamic and vibrant destinations for years to come."

Michael Waters, Project Director, Multiplex for Elephant & Castle Town Centre, commented: "Having worked closely with the development team over the past two years, we are excited to get started on construction and deliver this transformational project for Elephant & Castle and the wider area.

"We are extremely proud to be entrusted with the delivery of one of Central London's largest regeneration schemes and will continue to work with Southwark Council, and other local organisations, to ensure local people are fully involved in the construction process. This includes partnering with local schools, colleges, employment agencies and our subcontractors to create significant opportunities for wide-ranging work experiences, and offering more than 70 apprenticeships and an estimated 300 new jobs.

"The Project team takes great pride in working with the local community to ensure the construction process has a positive impact on the surrounding local businesses, and opens up opportunities for some of those businesses to work in collaboration to provide services during the construction works.

"This is one of Multiplex's flagship projects and will deliver our Net Zero Carbon Pathway: One Decade to Act, which includes trialling a first of its kind battery system to reduce our reliance on the national grid combined with renewable energy onsite and also offsite from our Power Purchase Agreement. Sustainability has truly been built into the design and this will be validated by achieving the BREEAM 2014 assessments which range from Very Good to Excellent."

For more information and the latest news on the new Elephant & Castle town centre visit <u>elephantandcastletowncentre.co.uk</u>



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Rick de Blaby CEO Get Living





## About Elephant and Castle Town Centre

The Elephant and Castle Town Centre redevelopment is one of Central London's largest regeneration projects. This multi-phase, mixed-use development incorporates the completed Elephant Central on Elephant Road, redevelopment of the shopping centre and a final phase being the redevelopment of the existing London College of Communication site.

Get Living will be the long-term operator and guardian of the town centre, backed by a partnership between DOOR (a joint venture between Delancey's client fund DV4 Ltd and Oxford Properties) APG and Qatari Diar. This partnership also owns East Village, the former London 2012 Athletes' Village.

The town centre is being brought forward in three main phases. The first phase of development at Elephant and Castle opened in 2017 and is managed by Get Living. Elephant Central incorporates 374 homes for rent alongside 278 student studios, across three buildings. Retail and leisure within the first phase includes a supermarket, a gym, a nursery, and independent retailers including restaurants Tupi and Pizzeria Pappagone, with further retailers on Ash Avenue and Castle Square. Created and supported by the Elephant & Castle Town Centre team, Castle Square is a purpose-built shopping destination set around a public square and home to traders with a long local history.

The second phase is the comprehensive redevelopment of the Elephant and Castle shopping centre into a town centre that will serve as the hub and focal point of the local community. Alongside a range of retailers, restaurants and leisure space, there will be 485 further homes to rent (313 market rent and 172 affordable rent), a new cutting-edge university campus for London College of Communication, UAL, and a new Tube station entrance and ticket hall. With Multiplex now appointed, the second phase construction is targeted to complete in 2026.

The third and final phase will commence on the existing London College of Communication site following their move into their new campus. This phase will provide a further 498 new homes (333 market rent, 49 affordable rent and 116 social rent) as well as retail space and a 500-person capacity cultural venue.

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