

Manor Road Retail Park, Canning Town, East London

Site Acquisition of Retail Park and Review of Development Options

Client: Greater London Authority

Status: Site acquired and options appraisal report now completed

Project Value: £20 million



Project Description:

- The scheme comprises a part vacant retail park situated adjacent to the A13 Canning Town Flyover.
- Existing occupiers are Wickes and Carpetright who occupy on short term arrangements pending site redevelopment.
- The property provides 6,850 sq.m. of existing accommodation on a site of 2 hectares within a key regeneration area close to the Canning Town Interchange.
- Site owners, English Cities Fund, promoted proposals for a new foodstore on the site which would compete with other proposals promoted by London Borough of Newham.

Description Of Services Provided:

- Negotiation of site acquisition and supporting valuation services.
- Options assessment for future use of site.
- Undertook developer procurement exercise and selection of private sector partner for redevelopment of the site for new high quality scheme.
- Ongoing site management including rent collection, service charge administration and landlord and tenant matters.

Key Achievements:

- Negotiation of terms of acquisition on competitive terms.
- Procurement and negotiation of terms of a joint venture which would provide positive capital returns and transform the area to create a new gateway into Canning Town.