



Future vision: an impression of how the town centre in Elephant & Castle will look after the scheme is complete

Key £1.5bn regeneration scheme faces big delay

MIRA BAR-HILLEL
Planning Correspondent

THE £1.5 billion regeneration of Elephant & Castle has suffered a major setback, it emerged today.

A deal confirming the revamp was supposed to have been signed in July last year, but insiders have revealed it will not be signed until May next year.

The delay is being caused by negotiations between Transport for London and developer Lend Lease, which is also responsible for the 2012 Olympic Village.

The renovation plan is supposed to involve the redevelopment of the Northern line, as well as an overhaul of the area's southern roundabout and northern gyratory system but complications over alterations to the transport links mean the plan is now on hold until spring.

Paul Noblet, Southwark council's executive member for regeneration, said: "I am totally committed to the regeneration of Elephant & Castle and I have been personally reassured that

Deal still not signed on Elephant & Castle project as TfL and developer talk

despite the current economic situation, Lend Lease wish to conclude this deal as quickly as practical.

"However, it would be irresponsible for either side to agree a deal before the negotiations with TfL are concluded."

Lend Lease is set to develop the 170-acre site in the town centre with a scheme including 6,000 homes and a shopping complex.

The intended completion date was 2014 but the Australian company has suffered several setbacks in Britain this year and it is unlikely the scheme will be completed by then.

In July the Olympics Delivery Authority announced that Lend Lease had failed to raise the £450 billion of private

funding it had said it would find. The company is now project manager for the athletes' village instead of the main developer.

In August Lend Lease also pulled out of a £3 billion scheme to redevelop council estates at Canning Town and Custom House, not far from the Olympics site.

They also ditched a £500 million plan to redevelop the town centre of Stockport in Cheshire, over which it signed a development agreement with Stockport council in July last year. Construction was expected to start in 2010.

September saw the resignations of both the UK chairman and deputy chairman of Lend Lease, Nigel Hugill

and Robin Butler, who were behind the firm's massive expansion in Britain.

In 2002 Southwark Land Regeneration pulled out of a £1.5 billion scheme to regenerate Elephant & Castle, with towers by Lord Foster, 18 months after being chosen to be the council's development partner.

The reason was said to be failure of the developers to agree with the local authority over the role of the private sector.

A TfL spokeswoman said: "TfL and the Mayor are both supportive of the regeneration of the Elephant & Castle. We are working in partnership with Southwark council and Lend Lease on a feasibility study which will identify the impacts of the proposed development on the transport network.

"Any costs for the project rest with Lend Lease. This work programme has been agreed between all parties and should be complete by spring."

Lend Lease declined to comment.

www.standard.co.uk
Have your say

PROPERTY BAROMETER



SOUTH ACTON HEATHFIELD ROAD

Semi-detached five-bedroom house in the Mill Hill Road conservation area with roof terrace, garden and off-street parking for three cars. Close to Acton Town Tube station.

2000: **£430,000**
2007: **£840,000**
NOW: **£710,000**



TOOTING CHARLMONT ROAD

Three-bedroom house with double reception, dining room, utility room and 36ft garden. Chain free. Close to Tooting Broadway Tube and Tooting railway stations.

2000: **£210,000**
2007: **£530,000**
NOW: **£460,000**



ELEPHANT & CASTLE LARCUM STREET

Two-bedroom garden flat in Victorian house. Close to Elephant & Castle and Kennington Tubes. Chain free.

2000: **£125,000**
2007: **£270,000**
NOW: **£249,995**

Artists fear loss of studios to Games

LOUISE JURY
Chief Arts Correspondent

STUDIOS for east London's thriving community of artists should be written into plans for an Olympic legacy, a report says today.

The artists working in the area affected by the 2012 Games make "a unique and highly valued contribution to the quality of life and reputation of the boroughs in which they are based".

But hundreds of studios could disappear unless affordable spaces for artists are made a requirement of development plans, the study warns.

The review was commissioned by the National Federation of Artists' Studio Providers with bodies including the Arts Council and Newham council.

Jonathan Harvey, a federation trustee and a founder of the Acme artists' stu-

'RISE IN RENTS WILL FORCE US TO LEAVE'



ARTIST Joanne Hughes fears she will be priced out of her studios in Hackney Wick as the area is regenerated for the Olympics. Mrs Hughes, 39, is concerned she and the 50 others working in the Mother Studios, which she runs, could lose their artistic home. The lease on the studios, which are in Queens Yard, White Post Lane, is until 2017. "They are going to raze the rest of the yard and build flats. I think we will be forced out with the rise of the rent, even though I have a long lease," she said.

dios, said the Olympics had highlighted what was already a serious issue.

"There's a lot of goodwill from individual boroughs but we need to make that support more specific. Unless it's written in at a policy level, things won't

happen," he said. Very few artists own their own workspaces which makes them reliant on the rental market.

More than a quarter of all the studio buildings in Britain are located in the five host boroughs for the 2012 Games.

Hackney has the highest concentration but there are also spaces in Greenwich, Newham, Tower Hamlets and Waltham Forest.

Only three buildings out of nearly 1,000 studio spaces in the five boroughs are owned by not-for-profit providers. Nearly a quarter have leases of less than five years.

The process of clearing the Olympic park of light industrial occupiers has already cut the number of potential studios in the Lower Lea Valley.

There are already about 2,900 artists on waiting lists for the area. "There is no evidence that the market is oversupplied," the report says.

The federation calls for Boris Johnson, the Olympic Delivery Authority and the London Development Agency to have "policies to retain and encourage new affordable workspace development".

COMPILED BY SRI CARMICHAEL
Information supplied by:
www.ludlowthompson.com