

## Appendix 1: 2024/25 Portfolio Delivery Plans

Asset Management (AM) Projects	24/25 Spend £m	24/25 Delivery
Seven Sisters Market	(2,837)	Construction works to develop the indoor and outdoor markets working with London Borough of Haringey.
Whitechapel	(10,820)	Continued refurbishment works to complete 22 of 28 units on the Whitechapel assets handed over from Crossrail. Asset condition needed significant improvement.
Victoria	(924)	Final façade and structural works to the buildings on the Victoria Island site to handover.
Liverpool Street	(2,912)	Delivering final works for practical completion (handover to BOXPARK) in August 2024.
<b>Total Retail Projects</b>	<b>(17,493)</b>	
Lockton Arches	(4,611)	Commence works to refurbish 11 arches which have been earmarked as affordable workspace. Upon completion these will be turn-key spaces.
Kilburn Arches	(4,918)	Commence works to transform 11 arches from industrial use to food and beverage and event spaces. Works include creating public realm space.
Wood Lane	(4,650)	Commence works to upgrade 10 existing commercial arches and creating two new commercial arches adjacent to Westfield shopping centre and St James (White City Living) development.
<b>Total Arches Projects</b>	<b>(14,179)</b>	
200 BPR - Landlord Enabling Works	(8,391)	Major office refurbishment of 51,000 square feet of 200 Buckingham Palace Road ahead of occupation by the British Transport Police.

<b>Total Offices Projects</b>	<b>(8,391)</b>	
Residential Retrofit Programme	(600)	Programme of surveys, design and works across 48 properties to improve asset condition and deliver including energy efficiency improvements in line with sustainability targets.
<b>Total Residential Projects</b>	<b>(600)</b>	
Site Improvement Works & Closed-circuit television (CCTV) Security	(1,692)	Works across the asset group to renew and reconfigure sites including additional Blue Badge parking. Includes additional lighting to improve safety and improved cameras to protect revenue.
Sustainability improvements - light-emitting diode (LED)	(100)	Replacements across the 600 lighting columns to convert to LED and address 550 tonnes of Carbon dioxide equivalent (CO <sub>2e</sub> ) where possible.
<b>Total Car Parks Projects</b>	<b>(1,792)</b>	
Feasibility and Pipeline	(1,367)	Works across the estate to facilitate potential new letting in the short term. Also includes feasibility for longer term and larger sites to build the portfolio.
<b>Total AM Other Projects</b>	<b>(1,367)</b>	
<b>Total AM Projects</b>	<b>(43,822)</b>	

Property Development (PD) Projects	24/25 Spend £m	24/25 Delivery
Bollo Lane	(16,023)	Equity required to enter joint venture, delivering continued enabling works funding to provide vacant possession to the joint venture
Earls Court	(5,069)	Shareholder funding to facilitate delivery of the planning application
Lillie Bridge Depot	(5,454)	Start of Concept Design
Arnos Grove	(2,349)	Submission of Second Stair Planning application, procurement and contract award for main works and completion of detailed design
Cockfosters	(3,584)	Submission of Second Staircase planning application and Section 163. Section 163 approval delayed until late July 2024.
Kidbrooke	(1,605)	Practical completions of Phase 1b
Nine Elms	(1,295)	Submission of Second Staircase planning application and obtaining Planning Consent for Section 73. Partial detailed design complete.
North Greenwich	(1,477)	Updated Master plan and scheme feasibility works, legal and revised commercial negotiations with Knight Dragon
Southall Station	(1,182)	Submission of Second Staircase planning application. Detailed design complete
Ash Grove	(3,485)	Acquisition of two houses to enable the scheme. Feasibility works to establish viability
Edgware	(1,183)	Outline planning application submitted
Vallance Road	(1,730)	Surveys and demolition work to mitigate health and Safety risks
Other disposals and residential projects <£500k	(3,606)	16 Sites, Initiation, feasibility works including business plan preparation, legal advice, seeking GLA funding and planning works

<b>Total Residential Projects</b>	(48,042)	
Bank station	(39,294)	Land acquisition costs. Enabling Works - Demolition and Site Set up
Paddington Triangle	(1,967)	Section 96a Planning. Start of detailed design
South Kensington	(1,166)	Concept Design updated
Southwark station	(7,974)	Main Contractor start on sites
Other commercial	(1,756)	6 Sites, Initiation and Feasibility works
<b>Total Commercial Projects</b>	(52,157)	
Other projects and pipeline	(574)	Multiple smaller project progression in planning
<b>Total Other PD Projects</b>	(574)	

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**Total PD Projects** (100,774)

# Three-year overview of portfolios



## Delivering new homes and workspaces

