

Muthoora, Leela

From: Nelson, Olivier
Sent: 23 March 2015 16:49
To: Planning
Subject: FW: England's Lane residence

Please can you log this objection

Thanks

Olivier Nelson
Planning Officer

Telephone: 5142

From: Parker, Evan [mailto: [REDACTED]]
Sent: 23 March 2015 15:30
To: Nelson, Olivier
Subject: England's Lane residence

48, England's lane
London NW3 4UE

March 23rd 2015

West Area Team
Regeneration and Planning
6th Floor
Camden Town Hall Extension
Argyle Street
London WC1H 8EQ

FAO: Mr Olivier Nelson

Town and Country Planning Act 1990
Application by CISCO Property Limited
England's Lane Residence, England's Lane, London, NW3 4XY

Dear Sir

Application Reference 2014/7803/P – Follow the Money

I have come late to this, but I support the comments made below by Eve Grace of the ELR Group.
Please carefully consider these at your planning meeting.

Professor Evan Parker

Dear Mr Nelson,

The former nurses' home was sold by the NHS to a private developer for £3m about 20 years ago, and changed hands several times until bought by Cisco last year for £27m. For about ten years the owners have received £1.8m pa in rent from Camden. Almost £50m has been spun from this building whilst it crumbles through lack of maintenance and houses the poorest and most vulnerable members of society in shameful conditions.

The planning application before the Development Control Committee proposes to turn 25 of the existing 162 units into 9 luxury apartments for private sale. The 20 units would be replaced by demolishing 50 existing units and replacing them with 70, by extending the five-storey building into its rear courtyard.

The website below advertises ELR for sale to investors as potential accommodation for students. The style of accommodations in the planning documents suggests that the redevelopment is actually being designed with student accommodation in mind, i.e. single, bedsit style rooms aimed at young people. If this were to take place it would represent a major loss of temporary accommodation in the borough at a time when homelessness is rising and genuinely affordable housing is being squeezed both in Camden and across Greater London.

There are no published details of any agreement that Camden Council's plans to continue leasing the property as a hostel will be accepted by the developers. There also seems to be no precise information available to the public, or the residents of England Lane, on what will happen to the families decanted from the property whilst building work takes place. Other families will remain on the building site.

Can Camden Council confirm that they have an agreement with the owners of the site to maintain the property as temporary accommodation for homeless families in both the long and short term?

Can Camden Council provide assurances that those decanted during building work will be placed in suitable accommodation, within the borough and close to their workplaces and children's schools?

Can Camden Council confirm that those decanted will actually be able to move back into the property if permanent housing has not yet been found for the residents?

Without these assurances there is a clear risk to the stock of temporary housing available in Camden, and the long and short term housing needs of the current residents of England Lane.

Should it be the case that residents will be relocated outside the borough, or that the provision of temporary housing in Camden is reduced then this is likely to provoke political controversy for the following reasons:

This will be yet another reduction in homes provided, albeit temporarily, for low income families in London at the expense of luxury flats.

The plans state that the building is to have the ultimate 'poor door', with homeless families expected to use a different entrance to the luxury flats, which are to have a "separate, designated entrance". These have proved hugely unpopular, with calls for them to be banned and have even led to protests in some parts of London.

Any attempt to decant the families out of Camden may result in a similar situation to that recently in Newham, where the residents of the Focus E15 hostel were expected to leave at short notice with no adequate accommodation arranged. This also led to protests and significant media attention.

Moving up to 30 homeless families at a time from a reasonably affluent part of Camden into a poorer part of the borough, or another borough entirely, will impact on housing and local amenities in areas where they are already under desperate pressure.

The Englands Lane Hostel has already been the subject of media interest with an in depth piece published in The Guardian about the residents, which will increase interest in any proposals for the building and make political objections more likely

Eve Grace
ELR Group

Objection 3 2014/7803/P Englands Lane Residence Excerpts from Marketing Material for Englands Lane Residence

<http://www.dbaprop.co.uk/details.asp?pid=774&ref=3523&ss=>

MARKET COMMENTARY

London is resident to approximately 300,000 full time students, with 20 major universities, eight of which are Russell or 1994 Group.

Student Accommodation

The Capital's quality of education and wider appeal is reflected in its status as one of the top two Best Global Student Cities again this year, and its 64% student population increase over the 15 years to 2010/11. With minimal competition, this is forecast to expand by over 45% over the next decade.

London's particular international appeal has seen its overseas student population increase by 81% over the past 10 years, and is forecast to increase by more than 110% by 2021/22.

Despite the Capital's significant draw, it remains the most undersupplied student accommodation market within the United Kingdom, with 81% of London's student population unable to access purpose built premises.

The pent up demand for high quality, purpose built accommodation is reflected in the rental growth for studio units and ensuite rooms over 2011, at respectively more than 8% and 9%. Overseas students are a major contributing factor to this, seeking purpose built premises such as Englands Lane Residence, for the duration of their studies.

Over the year to September 2011 the sector's total returns in London almost doubled from 8.4% in the previous year to 15.1%. Rental growth has been key to this performance. The structural undersupply of purpose built bed spaces is set to continue for the foreseeable future, with total returns forecast to achieve over 12% for the 2012/13 academic year.

Englands Lane Residence is well placed to capitalise on London's undersupply, and the sector's significant rental growth. The asset is already configured as studio units, located in the desirable NW3 area, with excellent amenities and transport links, and is in close to proximity to Central London and multiple university campuses.

MARKET COMMENTARY

London's attraction as a safe haven and its quality of living have secured the Capital's status as the leading global prime residential investment location.

Residential

The strength of London's market has made it the fastest recovering centre for prime residential values since 2009, which increased by more than 11% for the year to March 2012. With no signs of change to the high levels of demand, particularly from overseas, and a lack of available stock, prime Central London values are forecast to continue performing strongly, increasing 5% this year, and 17% by 2016.

NW3 comprises one of London's most sought after residential areas, with excellent high end amenities, large green open spaces, good transport links and direct proximity to Central London. Demand for premises has reflected this, with strong appetite from both domestic and overseas investors across all lot sizes.

While capital growth within NW3 has been strong with top values reaching in the region of £2,400 per sq ft, the area's performance has been limited by a lack of availability, currently approximately 22% below average. NW3 has had a significant undersupply of apartment developments of late reflected in the difficulty of securing appropriate sites. De Laszlo House on Fitzjohn's Avenue, the most recent apartment development of note, has achieved in excess of £1,600 per sq ft. We believe England's Lane Residence occupies a superior position and is capable of achieving in excess of this, to set new benchmark levels.

INVESTMENT CONSIDERATIONS

Impressive six storey Georgian property in NW3, one of London's most exclusive districts, juxtaposed between Hampstead, Belsize Park and Primrose Hill.

The building has benefitted from tenant refurbishment at a substantial cost.

Configured as 162 fully self-contained studio units with existing capability for independently metered services.

Opportunity to secure vacant possession by no later than March 2014.

Subject to the necessary consents, potential to extend the Property at fourth floor level in addition to infill of the horseshoe shaped wing.

Freehold ownership.

Beneficial unrestricted hostel (Sui Generis) planning consent.

Ability for the premises to be independently occupied under the existing planning consent for uses such as residential or student accommodation, subject to certain requirements.

Subject to the necessary consents, opportunity to change the planning permission to student accommodation (Sui Generis) or private residential (C3).

Low capital value equating to £160,500 per unit and £445 per sq ft, a significant discount to surrounding private residential values.

Best Regards

Evan

**Professor Evan Parker
Department of Physics
University of Warwick
Coventry CV4 7AL**

