David Wakeford

From: Andy Brown [andy.brown@octavia.org.uk]

Sent: 10 April 2015 10:14 **David Wakeford** To:

RE: Langorf Hotel, 18 - 20 Frognal, NW3 6AG - LB Camden Subject:

David,

We spoke about this.

You advised that there is a single affordable housing unit generated by the scheme through the viability study. Whilst there is little information available to us there is an overriding factor that you have asked us to respond on in this note.

Octavia are very keen to secure \$106 affordable housing opportunities in L B Camden. It is not in our nature to decline opportunities that do arise. In the past we have contracted in central London on two separate occasions for as few as 5 affordable homes delivered through S106. However, procuring a single unit is difficult to justify in resource terms towards meeting our GLA delivery targets.

We are very keen to support the borough in its valuable work seeking to secure more affordable homes however, on this occasion we feel we must decline the opportunity.

Regards

Andy Brown Acquisitions and New Business Manager

020 8354 5521

From: David Wakeford [mailto:DWakeford@savills.com]

Sent: 23 March 2015 17:24

To: Andy Brown

Subject: RE: Langorf Hotel, 18 - 20 Frognal, NW3 6AG - LB Camden

Hi Andy,

Do you have any thoughts on the below?

Many thanks, David.

David Wakeford MRICS Director Development Viability

Savills, 33 Margaret Street, London, W1G 0JD

:+44 (0) 20 7016 3772 Tel Mobile :+44 (0) 7807 999 784 **Email** :dwakeford@savills.com Savils Website : www.savills.co.uk



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From: David Wakeford

Sent: 17 March 2015 17:13

To: 'andy.brown@octaviahousing.org.uk'

Subject: Langorf Hotel, 18 - 20 Frognal, NW3 6AG - LB Camden

Hi Andy,

Hope you're well. We are working up a planning application for the above site, which may include affordable housing. The scheme is a refurbished hotel that will comprise 13 units.

We are looking for in principal interest (not an offer at this stage) on whether an RP would be interested in buying one or two affordable units on site. The opportunity will comprise:

- a 3B5P ground floor 78 sqm flat with its own entrance, no private amenity, open-plan kitchen/diner; and
- possibly one other unit TBC, which would be in the main core and would be either a 1 or 2 bed flat of about 50 or 70 sgm on the lower ground, ground or first floor.

Tenure is TBC. Service charge is TBC. Private values are approximately £900 to £1,000 per sqft.

In principal would an opportunity along these lines be of interest? We'd be very grateful for a speedy response.

Kind regards, David.

David Wakeford MRICS Director **Development Viability**

Savills, 33 Margaret Street, London, W1G 0JD

Tel :+44 (0) 20 7016 3772 Mobile :+44 (0) 7807 999 784 Email :dwakeford@savills.com Savils Website : www.savills.co.uk

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Andy Brown Acquisitions & New Business Manager

DD: 020 8354 5521 www.octavia.org.uk



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