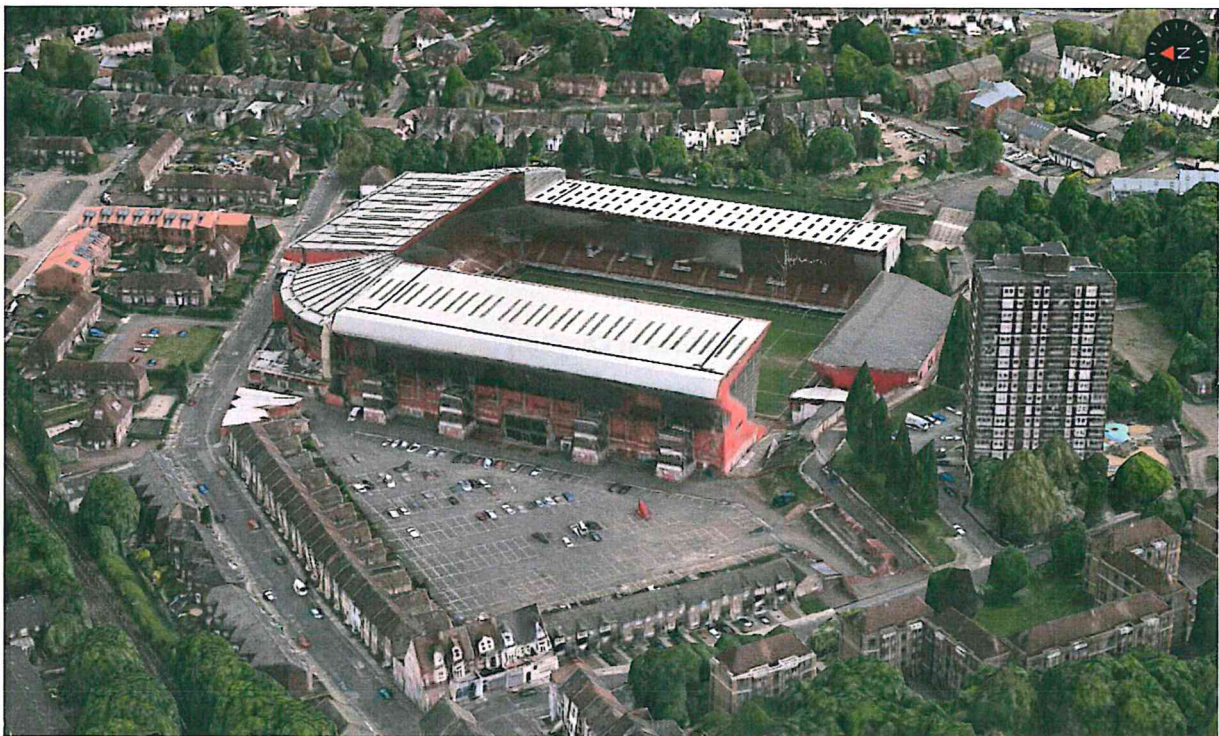


Property Market Trends Report

Property: Land Adj. to the Valley, Floyd Road, London, SE7 8BL

Client: Charlton Athletic Holdings Limited

Date: January 2016



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1 Executive Summary

- 1.1 This report provides an insight into the key trends in the residential development and re-sale markets of Charlton, SE7. The analysis compares trends between both the micro location of Charlton and the wider macro location of Greenwich and South East London where The Valley is situated.
- 1.2 This report also provides an overview on site specific matters such as Greenwich Borough planning policy, current land-use restrictions and wider London and National Planning Policy.
- 1.3 The site at Floyd Road is situated in Floyd Road which is primarily a residential area with the majority of housing stock consisting of two story terraced houses.
- 1.4 The site is defined by Greenwich Council's policies map as an 'area at risk of flooding' and 'community open space'. Both policies relating to these designations seek to limited the impact any proposed development has on the issues of flooding and community open areas.
- 1.5 Greenwich council has allocated a large area to the north of the site, known as 'Charlton Riverside' as a strategic mixed-use development within their Core Strategy Planning document and their overall strategic housing strategy. The area will, over the course of the next 10-15 years be transformed into an attractive and vibrant mixed use urban quarter providing around 3,500 - 5,000 new homes.
- 1.6 The macro market of South London residential property has seen a vast amount of growth in the past year alone. Lewisham and Greenwich have been the best performing South East boroughs seeing house prices increase 11.2% and 10.2% respectively.
- 1.7 In Charlton, the average asking price is £427,319 over 58 properties on the market. House prices have seen a 36.1% increase over two years, representing an average of 1.805% per month.
- 1.8 The majority of the current housing stock in Charlton is made up of flats (60%), whereas 84% of total housing stock recently sold in the past year have been 2 and 3 bedrooms.
- 1.9 We estimate that the average £ per square foot of a new development in Floyd Road to be in excess of £540psf. Per bedroom, we feel the sales values would be as follows:
 - 1 Bed 2 Person Flat – 538sqft – **£325,000** – £604psf
 - 2 Bed 3 Person Flat – 657sqft – **£375,000** – £571psf
 - 2 Bed 4 Person Flat – 754sqft – **£410,000** – £544psf
 - 3 Bed 5 Person Flat – 926sqft – **£495,000** – £535psf

- 3 Bed 6 Person Flat – 1023sqft – **£525,000** – £413psf

1.10 We estimate that the average yield of flats in a new development in Floyd Road to be in excess of 4.6%. Per flat, we feel the rental values would be as follows:

- 1 Bed 2 Person Flat – 538sqft – **£1,100pcm** – 4.06% Yield
- 2 Bed 3 Person Flat – 657sqft – **£1,500pcm** – 4.80% Yield
- 2 Bed 4 Person Flat – 754sqft – **£1,650pcm** – 4.83% Yield
- 3 Bed 5 Person Flat – 926sqft – **£1,950** – 4.73% Yield
- 3 Bed 6 Person Flat – 1023sqft – **£2,000** – 4.57% Yield

1.11 There are three major schemes in Royal Greenwich Borough that could have some impact on the development. These are:

- Greenwich Peninsular – 13,000 units
- Royal Arsenal Riverside, Woolwich – 2,517 units
- Morris Walk Estate – 462 units

2 The Valley – Location and Local Area

- 2.1** The Valley is situated in Charlton, an area of South East London and part of the Royal Borough of Greenwich. It is located 7.2 miles from Central London, 2.4 miles east of Greenwich, 2.2 miles South East of North Greenwich and 1.8 miles West of Woolwich.
- 2.2** Within Charlton, The Valley is located on Floyd road, a residential street which leads to Charlton Church Lane to the West and Harvey Gardens to the east. Charlton Church Lane has direct access to the A206 which leads on the A102 (Blackwall Tunnel) and A2 main roads.
- 2.3** Access to the car park is via a private road from Floyd Road, Harvey Gardens and Valley Grove.
- 2.4** The Valley has excellent public transport links and is less than 400m from Charlton mainline station which provides direct trains to Central London (Cannon Street, Charing Cross and London Bridge Stations) and Kent (Dartford and Gillingham). The local bus network also provides regular bus services to most areas of South London including Greenwich, The O2 arena, Woolwich, Plumstead, Thamesmead and further afield to Lewisham, Bexleyheath and Bromley. The Valley has a Public Transport Accessibility Level (PTAL) rating of 4 out of a possible 7 levels (the highest being a 6b). This would guide the amount of parking that would be needed as part of the development.
- 2.5** The closest amenities to the site are on Charlton Church Lane with the closest supermarket (Sainsbury's) located 0.5 miles north on Gallions Road.
- 2.6** The land is currently used as a car park for use by directors, corporate and fan members on match days and throughout the year. There are just over 250 car parking spaces, which are not all fully utilised and many of the spaces requiring further maintenance works.
- 2.7** The immediate area has a variety of building heights, with the site being overlooked by the adjacent two story terraced houses on Floyd road and Valley Grove, and 17 story former local authority housing block Valiant House to the south of the stadium.

3 Planning Context

3.1 Any proposed residential development on the site will be guided by the Royal Borough of Greenwich's planning policy as well and the London Plan and National Planning Policy.

3.2 Greenwich Borough's site specific policies that relate to the Valley itself are found within the Policies map of the council's Local Development Framework (LDF). This document is designed to control all development within the borough and designates land with defined uses.

3.3 The Valley, as shown on the Policies Map in appendix 4, has two main designations. These are: 'an area at risk of flooding' and 'community open space'.

Area at Risk of Flooding

3.4 The main policy relating to flood risk is Core Strategy E2, which states:

- ***"The Royal Borough's Strategic Flood Risk Assessment must be used to inform development and reduce flood risk in Royal Greenwich by: i. Applying the sequential and exceptions tests as detailed in the National Planning Policy Framework and accompanying Technical Guidance; ii. Demonstrating consideration of all forms of flood risk by preparing flood risk assessments, in line with advice from the Environment Agency. These must demonstrate:***
 - 1. that the consequences and probability of flooding will be reduced, where possible, and that there will be no increased risk of flooding elsewhere;***
 - 2. how actual and residual risk to the development and flood risk to others from all sources will be managed over the lifetime of the development, taking into account climate change;***
 - 3. that development will be safe through the layout, form and floor levels of the development and mitigation measures;***
 - 4. that development will be safe in terms of dry access, egress and refuge, and that emergency planning is considered;***
 - 5. that development will not constrain the natural function of the floodplain, either by impeding flood flows, reducing storage capacity or otherwise increasing flood risk elsewhere; and***
 - 6. that development will safeguard existing tidal and fluvial flood defences."***
- In Greenwich's core strategy, point 4.6.33 does give developers some advice on development design and structure:

“Defending of individual developments through land-raising or local flood defences on the site reduces the potential depth of flooding to buildings. However, the simple solutions that maximise the area available for development are far from ideal from design, place-making and inclusion perspectives. To create the type of development aspired to, it will be necessary to carefully integrate defences, development, access and green infrastructure, thereby reducing the size of the development where necessary.”

- The Valley is not however located in an “area of high residual flood risk” and therefore is not guided by even stricter controls on landscaping, design and structure.

Community Open Space – OS1, OS(b)

3.5 There are two main policies relating to Community Open Space; these being OS1 and OS(b). These state that Greenwich Council will look to:

- ***CORE STRATEGY OS1: “Safeguard, enhance and improve access to existing public and private open space, including Metropolitan Open Land (MOL), Green Belt, Green Chain and Community Open Space, as defined on the policies map, and other small open spaces such as Local Green Spaces.”***
- ***CORE STRATEGY OS(b): “New buildings and extensions to existing buildings in Community Open Space will only be permitted where they are ancillary to the existing land use, are limited in size and extent, are sensitively sited and are compatible with neighbouring development. Where existing built development within parks and public open spaces becomes surplus to demand, the Royal Borough may allow these buildings to be redeveloped for specialist sporting development. Special consideration will be given to development proposals on land fringing, abutting or otherwise having a visual relationship with MOL where development could be detrimental to its visual amenity, character or use.”***

3.6 Whilst Greenwich will look to protect community open spaces, point 4.5.26 suggests that developments in these zones can ***“act as a catalyst for the improvement of the surrounding open spaces.”***

Greenwich Planning Policy – Summary

3.7 The indication from the policy above is that a mixed use scheme and one that improves the local area is preferred by Greenwich Council. If the applicant can prove that a scheme will have a positive impact on the local community space, have suitable flood risk defences and the massing of the scheme compliments the local area, the scheme would be looked on more favourably by Greenwich Council.

Charlton Riverside Masterplan

- 3.8** In 2012, The Royal Borough of Greenwich commissioned Allies and Morrison Urban Practitioners to prepare a masterplan of the Industrial Area to the north of The Valley known as 'New Charlton Riverside'. Greenwich Council has allocated the whole area as a strategic mixed-use development within their Core Strategy Planning document and their overall strategic housing strategy.
- 3.9** Greenwich Council regard Charlton Riverside as a key regeneration area that occupies a prime site on the River Thames and It could provide a significant opportunity for new high quality development. The area will, over the course of the next 10-15 years be transformed into an attractive and vibrant mixed use urban quarter providing around 3,500 - 5,000 new homes.

4 Property Market Trends – Macro and Micro Market

4.1 This section of the report provides detail on the broader trends of the South East London property market with a particular focus on the immediate areas of East Greenwich, Charlton and Woolwich together.

Macro property Market – South East London

4.2 London, as a whole, has continued to see the highest levels of house price growth throughout the UK. However, the prime zones 1 and 2 London market are increasingly becoming restricted to more affluent buyers, whilst others have to spread their search further across the capital. As a result, there has been a shift in the pattern of growth in the capital, many of which are south of the river, which remain more affordable and a greater proportion of which are increasing buying in areas previously considered and secondary and tertiary locations.

4.3 South London has experienced increasing growth over the past year with Greenwich and Lewisham in particular showing an annual increase of 11.2% and 10.2% with average prices of £385,540 and £423,617 respectively. (Land Registry House Price Index, Nov 15)

4.4 This growth has been partly due to an increase in mortgage availability, coinciding with recent changes to stamp duty and an influx of foreign investors, who are choosing to invest outside of the core central London market, have caused a strong rise in house prices which have far exceeded most experts predictions.

4.5 The table below (figure 1) indicates Savills predictions for future house price increases in the second hand market for the next 5 years. Within this, the South East London boroughs are predicted to be the highest performing in London with a capital value increase expected of 24% and an average annual increase of 4.5%.

PRIME MARKETS Five-year forecast values

	2016	2017	2018	2019	2020	5-year
Central London	0.0%	2.0%	5.0%	6.5%	6.5%	21.5%
Outer London	2.0%	2.0%	4.0%	4.0%	5.0%	18.2%
Suburban	2.0%	4.0%	7.0%	5.5%	4.0%	24.5%
Inner Commute	3.0%	4.0%	6.0%	4.5%	4.5%	24.0%
Outer Commute	3.0%	4.0%	6.0%	4.0%	4.5%	23.4%
Wider South England	2.0%	3.0%	5.5%	4.0%	4.0%	19.9%
Midlands/North	2.0%	2.0%	5.0%	4.0%	4.0%	18.2%
Scotland	2.0%	3.5%	4.0%	4.0%	4.0%	18.8%

Source: Savills Research

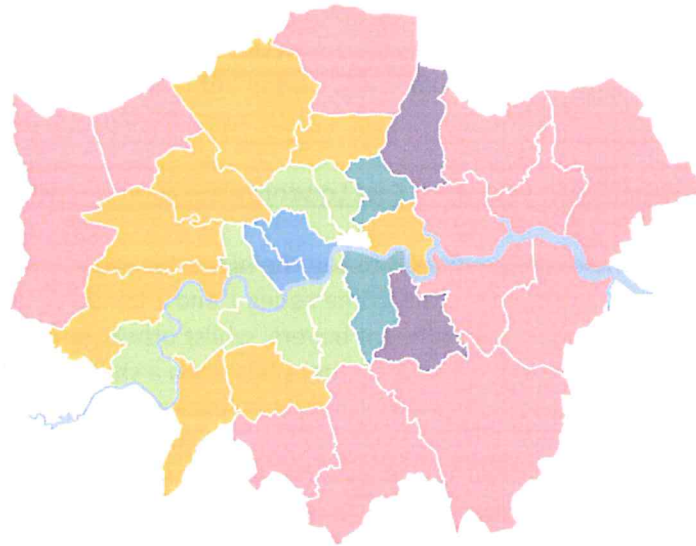
NB: These forecasts apply to average prices in the second hand market. New build values may not move at the same rate

Figure 1 – Savills Residential Property Focus (Nov 15)

London mainstream market forecasts (see pages 8 and 9 for prime forecasts)

KEY

- **CENTRAL LONDON**
Kensington & Chelsea, Westminster
- **WEALTH BELTS**
Richmond, Wandsworth, Lambeth, Hammersmith & Fulham, Camden & Islington
- **NEWLY PROMOTED**
Hackney & Southwark
- **PROMOTION CANDIDATES**
Waltham Forest, Lewisham
- **MID RANKING**
Tower Hamlets, Merton, Kingston, Haringey, Barnet, Brent, Ealing, Hounslow
- **OUTER SUBURBS**
Havering, Redbridge, Sutton, Greenwich, Newham, Harrow, Bexley, Bromley, Croydon, Enfield, Hillingdon, Barking & Dagenham



Group	Average values	Price growth (since 2008 peak)	Annual price growth (year to Aug 15)	Average 5-year forecast	Comments
CENTRAL LONDON	£1.0m to £1.3m	60% to 65%	1% to 3%	+15%	Price movements in these boroughs are heavily influenced by the drivers in the prime Central London market, including stamp duty in the short term and international flows of wealth in the medium term.
EXISTING WEALTH BELTS	£565k to £835k	46% to 59%	-1% to 7%	+10%	Strong historical growth fed by the performance of prime property in these markets results in affordability constraints in the mainstream sector. Gap between prime and mainstream values expected to widen.
NEWLY PROMOTED	£585k to £640k	58% to 63%	8% to 10%	+15%	Markets expected to continue to benefit from demand from young affluent households no longer able to buy in the wealth belts. Partly offset by affordability issues for the resident population.
PROMOTION CANDIDATES	£390k to £410k	44% to 45%	9% to 11%	+20%	Having become more attractive to a wider socio-economic profile of buyers, these boroughs have outperformed London as a whole but retain more capacity for growth than the likes of Hackney & Southwark.
MID RANKING	£380k to £525k	27% to 48%	6% to 8%	+12%	'Typical' London boroughs where prospects for growth are constrained by the impact of mortgage regulation and prospective interest rate rises.
OUTER SUBURBS	£290k to £400k	14% to 33%	8% to 16%	+17%	Generally lowest levels of growth post-credit crunch leaves capacity for further price growth, with boroughs such as Newham and Greenwich showing potential for regeneration gains.

Source: Land Registry, Savills Research (all ranges given are for borough level averages)

NB. These forecasts apply to average prices in the second hand market. New build values may not move at the same rate

Figure 2 - Savills Residential Property Focus (Nov 15)

4.6 Figure 2 above, from the same Savills report, shows the banding of the London Boroughs by price, type of stock and type of purchaser. Currently, it lists Lambeth as a newly promoted borough from 'mainstream market' to 'prime central London market'. Lewisham is listed as a 'promotion candidate' where the market is predicted rise significantly due to a steady rise in prices aided by both cash buyers and those in higher socio-economic groups – able to dictate the market in previously areas of high proportions of social housing.

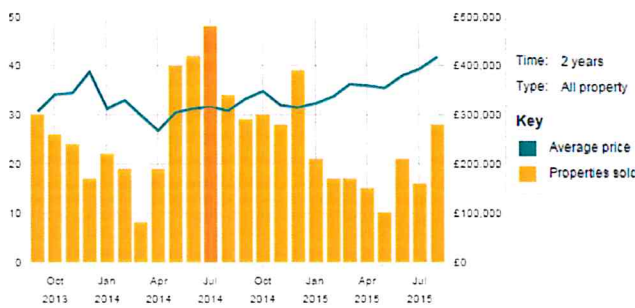
4.7 Savills note that, whilst Greenwich is still listed as an outer London suburb, that there is significant scope for further price grown within the borough. This is due to regeneration in key areas of the borough, such as Kidbrooke, North Greenwich and Abbey Wood, along with the existing strong demand for houses in more established family locations around Greenwich, Blackheath and parts of Eltham and Charlton.

Micro Property Market – Charlton, SE7

- 4.8** As a property market of its own, Charlton has been steadily improving with increasing capital values and a higher demand from buyers. Previously the area was dominated by social tenants, first time buyers and a larger amount of buy to let investors however this has changed significantly in recent years. Now, the types of buyers in these markets, more recently have come from young professionals, second time buyers and young families moving to areas where properties are larger in size and with lower capital values compared to the nearby areas of Greenwich and Blackheath.
- 4.9** Figure 3 below shows that there has been a vast increase in average house prices in the past two years in SE7. In October 2013 the average price was £307,500 and by August 2015 the average price was £418,525. This represents an increase of 36.1% increase which is an average of 1.805% per month.
- 4.10** Figure 4 below gives an indication of current asking prices for properties on the market in SE7. Currently, the average asking price is £427,319 over 58 properties on the market. The 'Time to Sell' which is the average time that properties appear on the market before being sold is 117 days and the median is 79 days. This is about average for South London and also includes the time spent when properties are listed as under offer and sold subject to contract which, when taking into account the time it takes for properties to progress with solicitors, indicates that properties sell is well far quicker in SE7 than the national average of 132 days.
- 4.11** Figure 5 below shows property availability and prices in by type and number of bedrooms. This shows that 84% of all properties listed on the market are either two or three bed properties. This reinforces the fact that the majority of homeowners in Charlton are young families, commuters and first time buyers, with demand from these groups of buyers wanting smaller family homes or 2/3 bedroom flats. The average price for two bedroom properties in SE7 is £357,000. One bedroom properties, which make up 6.9% of the market have an average price of £260,900 and take on average 74 days to sell. The second pie chart also shows that flats represent a 60% market share of the total properties on the market with average prices of £335,696 and an average time to sell of 135 days.

Sold properties in SE7

This graph shows changes in the number of properties sold each month and their average price.



This table shows the average price and the amount (in brackets) of properties sold for the last available 6 months:

	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
Detached	£0 (0)	£0 (0)	£0 (0)	£0 (0)	£0 (0)	£0 (0)
Semi Detached	£430,000 (1)	£367,500 (2)	£386,250 (2)	£455,000 (1)	£395,000 (2)	£515,000 (6)
Terraced	£525,000 (6)	£465,786 (7)	£442,984 (3)	£457,273 (11)	£512,577 (8)	£461,429 (14)
Fiat	£259,365 (10)	£233,708 (6)	£289,050 (5)	£277,222 (9)	£235,000 (6)	£271,088 (8)
All	£362,567 (17)	£359,850 (15)	£354,670 (10)	£380,000 (21)	£393,788 (16)	£418,525 (28)

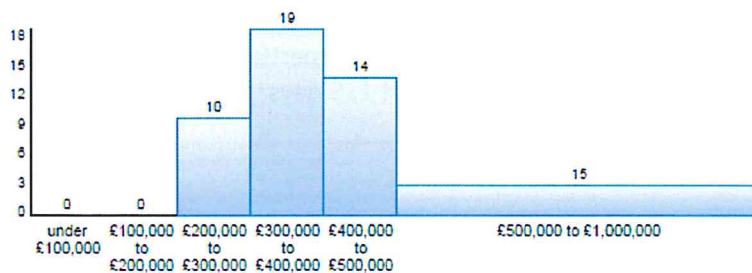
Source acknowledgement: House price data produced by Land Registry

Figure 3 – Rightmove/Land Registry – January 2016

Summary of Properties for Sale in SE7

Total properties for sale in SE7:	58
Properties for sale in SE7 listed in the last 14 days:	5
Average price of properties for sale in SE7:	£427,319
Median price:	£410,000
Average time on market (ToM) of unsold property in SE7:	117 days
Median time on market (ToM) of unsold property:	79 days

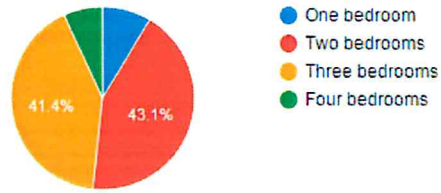
Properties for Sale in SE7 by Price



Note: The area of each bar not its height represents the number of properties

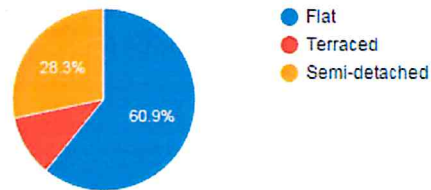
Figure 4 – home.co.uk / Land Registry House Price Index

Property Prices in SE7 by Number of Bedrooms



	No. of properties	Average price	Median price	Average ToM
One bedroom	5	£260,900	£235,000	74 days
Two bedrooms	25	£357,000	£350,000	146 days
Three bedrooms	24	£522,500	£550,000	109 days
Four bedrooms	4	£503,750	£487,500	37 days
Five bedrooms	0	-	-	-

Property Prices in SE7 by Type



	No. of properties	Average price	Median price	Average ToM
Flat	28	£335,696	£350,000	135 days
Terraced	5	£512,000	£550,000	157 days
Semi-detached	13	£511,538	£500,000	89 days
Detached	0	-	-	-

Figure 5 – home.co.uk / Land Registry House Price Index

5 Market Residential Sales and Rental Values

5.1 Below we have listed our view on what we believe to be the market value for one, two and three bedroom flats for a new build residential scheme in Floyd Road, SE7. This is based on the comparable evidence listed in the table in appendix 4.

5.2 In coming to a market value have made various assumptions on the type of scheme that could be built on the site. These include:

- A reasonably high standard of build quality and specification
- Efficient and practical layouts of the apartments
- Adequate private and amenity space and communal areas
- Adequate parking facilities
- Sufficient vehicular and pedestrian access

5.3 In forming our views on sales prices, we have also made assumptions on the minimum sizes of each flat. Our assumptions coincide with minimum space requirements as set out in 'The London Plan', a planning document produced by the London Mayor and Greater London Authority. These minimum requirements are:

- 1 Bed 2 Person Flat – 50sqm – 538sqft (1 Double Bedroom)
- 2 Bed 3 Person Flat – 61sqm – 657sqft (1 Double Bedroom, 1 Single Bedroom)
- 2 Bed 4 Person Flat – 70sqm – 754sqft (2 Double Bedrooms)
- 3 Bed 5 Person Flat – 86sqm – 926sqft (2 Double Bedrooms, 1 Single Bedroom)
- 3 Bed 6 Person Flat – 95sqm – 1023sqft (3 Double Bedrooms)

5.4 Our sales values are, with the assumptions made above, as follows:

- 1 Bed 2 Person Flat – 538sqft – **£325,000** – £604psf
- 2 Bed 3 Person Flat – 657sqft – **£375,000** – £571psf
- 2 Bed 4 Person Flat – 754sqft – **£410,000** – £544psf
- 3 Bed 5 Person Flat – 926sqft – **£495,000** – £535psf
- 3 Bed 6 Person Flat – 1023sqft – **£525,000** – £413psf

5.5 The average value of the flats above, £426,000 and the average £ per square foot is £546. From our schedule of comparable evidence, which shows an average £psf of £515 and average value £395,000, this would mean that we expect an uplift of 7.8% on new build properties from those in the second-hand resale market in Charlton.

5.6 New build properties generally command a premium in areas where there is little in the way of new residential development. Such a scheme in Charlton would command higher prices as the quality of the specification, rationalised layouts, high energy efficiency rating, minimal

outgoings (energy bills and maintenance costs) and 10 year warranty agreements will drive demand from buyers. All of the above incentives added to the area's already strong demand from buy to let investors and first time buyers will allow the scheme to create a market on its own and drive prices above those being achieved in the local area.

5.7 Below we have listed our expectations on rental values for the flats. All the assumptions made above are the same.

- 1 Bed 2 Person Flat – 538sqft – **£1,100pcm** – 4.06% Yield
- 2 Bed 3 Person Flat – 657sqft – **£1,500pcm** – 4.80% Yield
- 2 Bed 4 Person Flat – 754sqft – **£1,650pcm** – 4.83% Yield
- 3 Bed 5 Person Flat – 926sqft – **£,1950** – 4.73% Yield
- 3 Bed 6 Person Flat – 1023sqft – **£2,000** – 4.57% Yield

5.8 A scheme that includes a private rental element would generally be well received in the market, as there is already strong demand for tenants in the area. The type of stock that is currently available is in poor condition with very few available properties having a similar standard of specification that would be expected for new build properties. The type of tenants that would look to rent in Charlton are young professionals, single commuters and mostly, overseas students at both the University of Greenwich and Ravensbourne College of Design. Both colleges are within a 20 minute commute of Charlton via train and bus links and even now make up a large majority of the rental market in Charlton.

6 Overview of active and recently completed developments

6.1 This section summarises the profile of active and recently completed residential development within the two catchment areas as shown in Appendix 1. These are defined as the local area in blue with a radius of 0.5 miles and the wider area with a 3 mile radius.

6.2 Currently there are no schemes in the local area to draw comparison to. However, in the wider area there are three major schemes. These are developments that are either in planning, under construction, on the market or long term proposed development sites promoted by Greenwich Council.

6.3 These three main developments are as follows:

- **Greenwich Peninsula – Knight Dragon Developments**
 - The development at Greenwich Peninsula will consist of c.13,000 new homes and was approved by Greenwich Council's planning committee in September 2015. The scheme is just over 1.7 miles from the Valley.
 - The development will be funded by Knight Dragon, a company incorporated in Hong Kong in partnership with an experienced development team. The main features of the development include:
 - c.4,000 affordable units
 - Demolition and complete rebuild of the North Greenwich tube and bus station.
 - 40,000-square-metre film studio.
 - 60,000 square metres of business space.
 - 24,000 square metres of retail/food/drink space.
 - Two new hotels.
 - Two new schools and a healthcare facility.
 - A new ferry jetty terminal.
 - The expansion of Ravensbourne College of Design.

- **Royal Arsenal Riverside – Berkeley Homes**
 - In 2010, Greenwich Council approved plans by Berkeley homes to develop the former Ministry of Defence site in North Woolwich. The development has so far provided 1,248 new homes of which 328 affordable units. Phase two, which was granted outline planning permission in 2013 will include 2,517 new homes along with retail units and restaurants, offices, a hotel and community healthcare facilities. The main feature of this development is, in partnership with TFL and Crossrail, the construction of a new Crossrail station within the development. This will allow for access into central London in just under 15 minutes and benefits both Woolwich and Charlton residents.

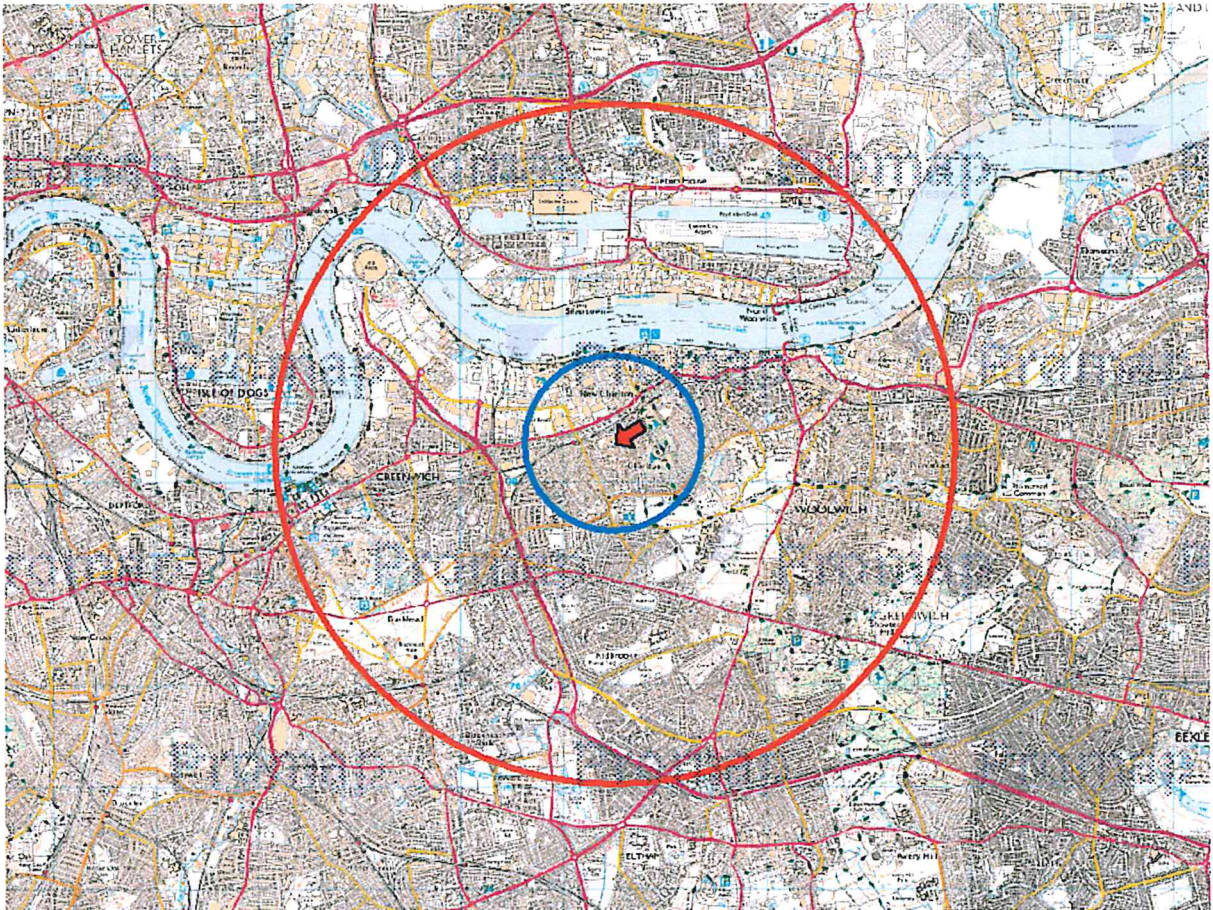
- **Morris Walk (South) Estate – Lovells Partnership**
 - In January 2014 Lovells, in partnership with the Royal Borough of Greenwich, submitted a planning application for the demolition of the existing estate and the construction of 462 residential dwellings. The current proposals form part of the Royal Borough of Greenwich's overall regeneration vision for Woolwich, which includes significant new housing development (including improvements to the existing affordable housing stock), transport improvements, new retail outlets, and improvements to the public realm.

6.4 Further notable schemes

- Valley House, 445 Woolwich Road, Charlton, SE7 7AP) – 74 Units – Refused September 15 (Developer to re-submit application in Q1 2016).
- Grove Estate, Mayron Road, SE18 – 165 units – Granted 2015
- Callis Yard Depot, Brunton Street, Woolwich, SE18 6LS – 152 units – Granted 2015
- 36 Artillery Place, Woolwich, SE18 4AB – 52 units Granted 2015
- Greenwich Millenium Village, SE10 0ET – 459 Units – Granted 2013
- 38 Wellington Street, Woolwich SE18 6PE – 46 units – Granted 2014 – Works Start 2016
- Greenwich Square, SE10 – 650 units – Completion 2017/18

APPENDICIES

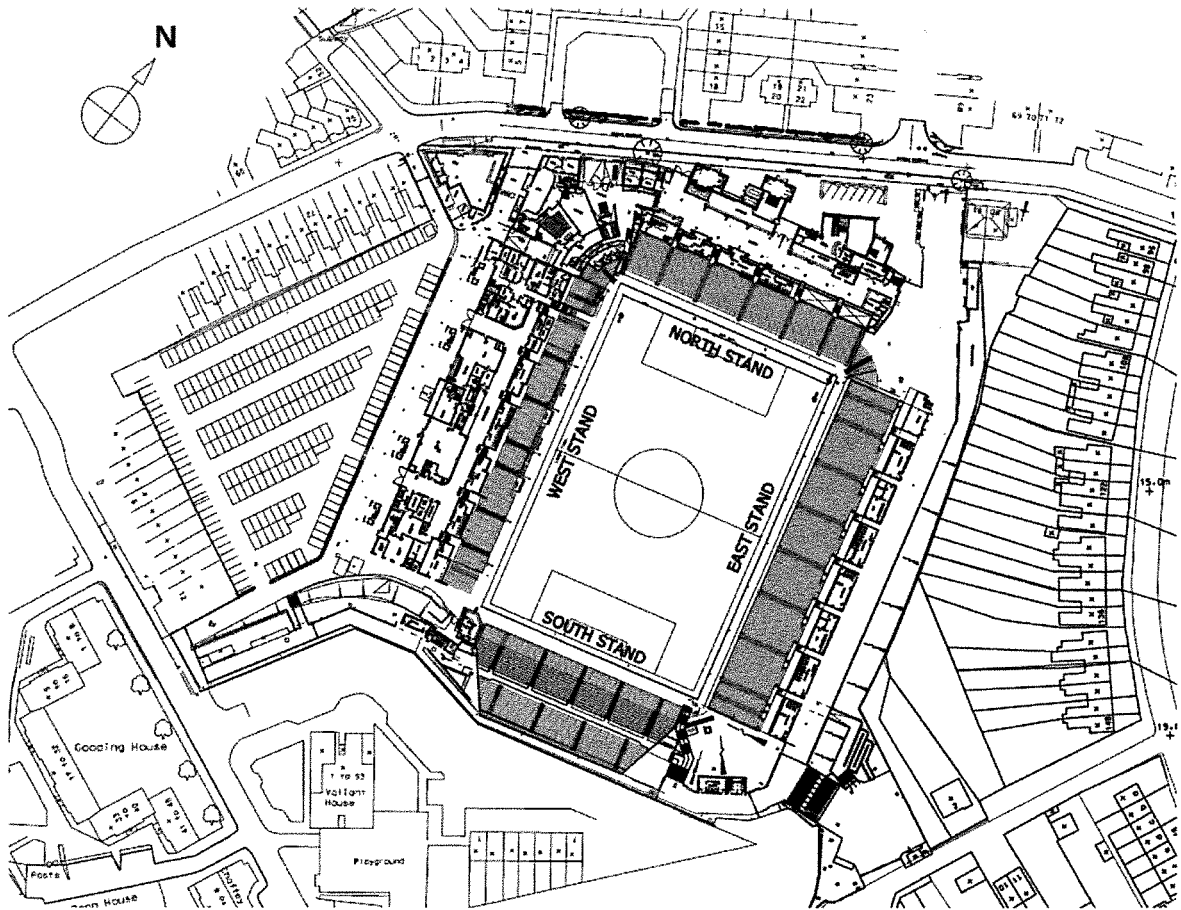
APPENDIX 1 – Site Location



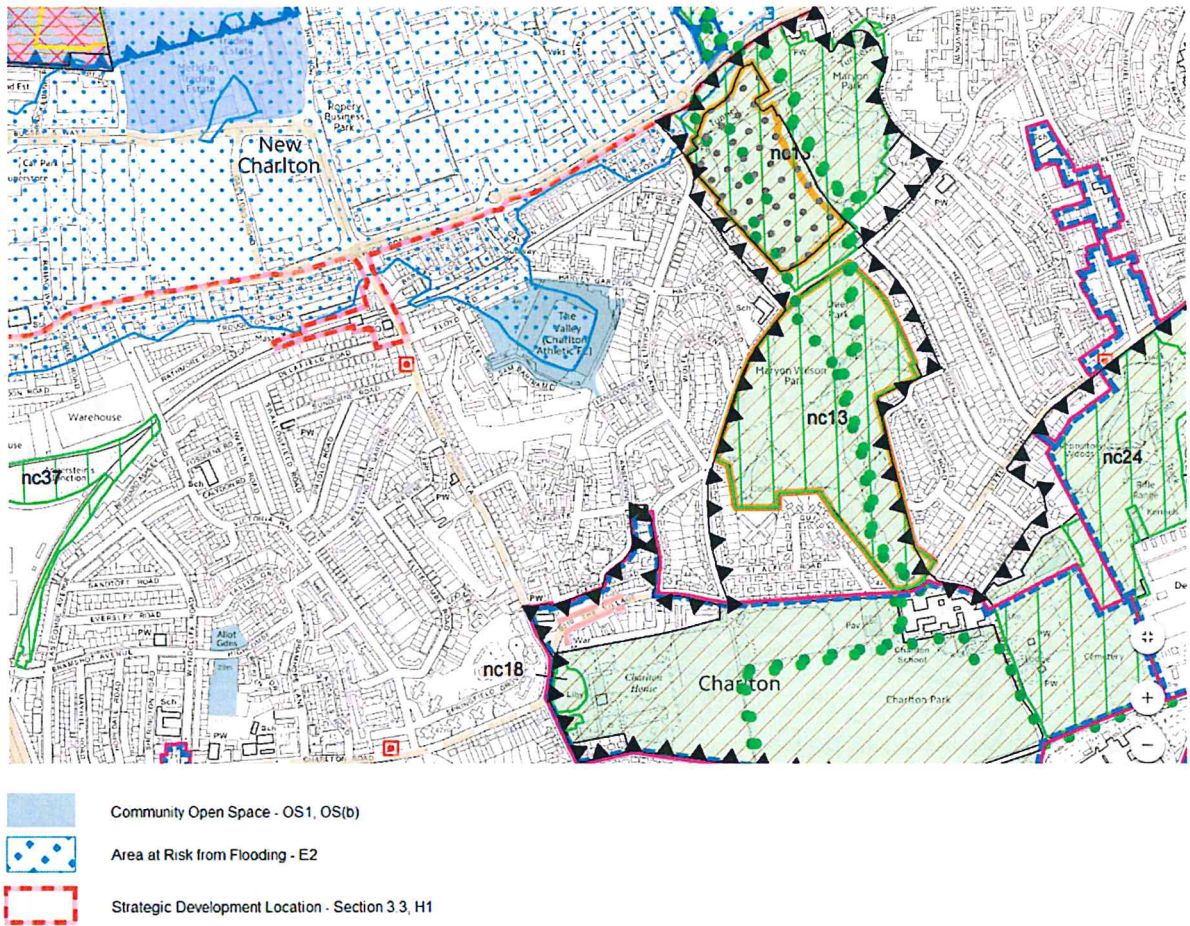
APPENDIX 2 – Aerial View




APPENDIX 3 – Site Plan



APPENDIX 4 – Royal Greenwich Policies map



APPENDIX 5 – List of comparable sales properties

Project: Land Adj. to the Valley, Floyd Road, London, SE7 8BL Client: Charlton Athletic Holdings Limited Date: January 16 Sheet: Comparables: 10/9/2015 - 06/07/2016										
										
3 BEDROOM FLATS										
No.	Address	Postcode	Beds	Type	Date	Sold/Marketing	Sq m	Sq Ft	£ per Sq Ft	Agent
1	Victoria Way	SE7	3	1st/2nd Floor Edwardian Conversion, split level, recently refurbished	Sold STC September 15	£525,000	110	1184	£443	Conran Estates
2 BEDROOM FLATS										
No.	Address	Postcode	Beds	Type	Date	Sold/Marketing	Sq m	Sq Ft	£ per Sq Ft	Agent
2	Victoria Way	SE7	2	GF Period Conversion Flat	Under Offer December 15	£420,000	69	747	£562	Foxtons
3	Wellington Gardens	SE7	2	1st Floor Period Conversion Flat	Sold STC November 15	£390,000	72	772	£505	Peter James
4	Wyndoliff Road	SE7	2	GF Maisonette Period Conversion	Sold STC December 15	£385,000	68	729	£528	Peter James
5	Sundorne Road	SE7	2	1st Floor Period Conversion Flat	Under Offer December 15	£375,000	67	721	£520	emoov
6	Swallowfield Road	SE7	2	1st Floor Period Conversion Flat	Sold STC October 15	£375,000	65	695	£539	Conran Estates
7	Victoria Way	SE7	2	1st Floor Period Conversion Flat	Sold STC December 15	£375,000	64	684	£548	Chestertons
8	Elliscombe Road	SE7	2	GF Period Conversion Flat	Sold STC September 15	£340,000	58	626	£543	Conran Estates
9	Champion House, Charlton Road	SE7	2	Modern 1st Floor Flat	Sold STC December 15	£332,500	62	664	£501	Felicity J Lord
10	Harvey Gardens	SE7	2	1st Floor Flat	Sold STC December 15	£319,950	55	592	£540	Conran Estates
11	Floyd Road	SE7	2	1st floor Victorian Conversion Flat	Sold STC December 15	£280,000	49	527	£531	Anthony Martin
AVERAGE:						£359,245	63	676	£532	
1 BEDROOM FLATS										
12	Wellington Gardens	SE7	1	Split Level 1st/2nd Floor Flat	Sold STC December 15	£310,000	43	463	£670	Conran Estates
13	Victoria Way	SE7	1	GF Victorian Conversion Flat	Sold STC	£300,000	41	436	£688	Felicity J Lord
14	Victoria Way	SE7	1	GF Victorian Conversion Flat	Under Offer December 15	£295,000	40	431	£685	Brown & Brooke
AVERAGE:						£301,667	41	443	£681	
TOTAL AVERAGE:						£395,304	71	768	£515	

