



**ANTHOLOGY
KENNINGTON STAGE**

Built from London

Appendix A7

Nick Ireland

October 2020



A7. JLL COMMENTARY ON MARKET DEMAND

6 October 2020

Jones Lang LaSalle Ltd
30 Warwick Street London W1B 5NH
+44 (0)20 7493 4933

jll.co.uk

Our ref HS

Dear Georgia

RE: UNIT MIX - DUGARD WAY, KENNINGTON, SE11 4TH -

We have been asked by Lifestory to ascertain the likely purchaser demand for different private unit types at the Kennington development. The current mix is:

Beds	Mix
Studio	10%
1 Bed	50%
2 Bed	40%
3 Bed	0%

We feel this is a suitable private mix due to the scheme's location in central Elephant & Castle. JLL has strong experience in the South East London market with a number of schemes within 1.5 miles of the site.

Experience demonstrates that there are a number of factors that influence the type of purchaser within a new build block of flats. These include:

- Access to transport
- Access to other amenities (shops / restaurants etc)
- Traffic/noise in the micro location
- Provision of local freehold family housing
- Access to green space
- Provision of parking within the development
- Price point

We have found that the more you have of the top four features; the more geared demand will be to younger buyers and therefore smaller units. Young professionals with no dependants are more likely to be looking for good transport into the centre of London both for work and for play, they also desire to be closer to hustle and bustle for similar reasons and this is a more important factor than say green space which features highly on the list of requirements for second steppers.

Second steppers, who are looking for two and three bed apartments to be able to expand their family into, also want to be further from the noise and pollution that traffic brings to provide a better environment for young children and therefore we find that blocks of flats on A roads are far more popular for those without dependants. Another phenomenon we have noticed is, where there is good availability of local freehold housing stock with gardens, this detracts from sales of larger units.

Finally, it is worth highlighting buyers of larger apartments have a higher demand for parking, we understand this scheme is virtually car free and this would seriously limit demand for larger units.

Below, we highlight the sales rates at local schemes of different unit types which demonstrates the higher sales rate for smaller units in the area. Only the smaller units types have sold out before completion and where no unit types have sold out, one beds have sold as a greater percentage.

251 Southwark Bridge Road

Private Unit Type	No of Units	Units sold	Months to sell out
1 Beds	142	142	24
2 Beds	92	92	36
3 Beds	36	36	The last remaining units were sold on a bulk deal in Q3 2018.
Total	270		

Launch Date	Sept 2014
--------------------	-----------

Taper Building

Private Unit Type	No of Units	Units sold	Months to sell out
1 Beds	22	22	18
2 Beds	25	25	24
3 Beds	9	9	The last remaining units were rented out in April 2020.
Total	56		

Launch Date	Oct 2016
--------------------	----------

One the Elephant

Private Unit Type	No of Units	Units sold	Months to sell out
Studios	12	12	12
1 Beds	109	109	18
2 Beds	135	135	18
3 Beds	28	28	24
Total	284		

Launch Date	Jan 2013
--------------------	----------



If you have any queries regarding the above developments or would like to discuss further marketability vs. sales rate of three beds would be happy to explain this note in further detail.

Yours sincerely

Holly Stock
Director

Direct line 0207 087 5536

Mobile 07800 874 486

holly.stock@eu.jll.com