

# MA PROSPECT

2-12  
East  
Ferry  
Rd

Canary Wharf  
London

E14

Consented  
Residential-led  
**Development  
Opportunity**

# A residential led development opportunity with planning permission for **26 apartments**, a recreation room and commercial space.

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## 22 Private Apartments

7 x 1 bedroom  
 9 x 2 bedroom  
 5 x 3 bedroom  
 1 x 4 bedroom

17,857 sq ft

## 4 Social Apartments

1 x 1 bedroom  
 1 x 2 bedroom  
 2 x 3 bedroom

3,645 sq ft

## Commercial Unit

Use Class E  
 873 sq ft

MP

# Executive Summary

## The Site

A predominantly cleared development site extending to a total of 0.09 hectares (0.22 acres) situated on the corner of Marsh Wall and East Ferry Road, close to Canary Wharf.

## Planning

Planning permission (ref- PA/23/01038) was granted by the London Borough of Tower Hamlets, in August 2024 for Demolition of the existing buildings on site and erection of a part 3, part 7 and part 8 storey building to provide flexible commercial floorspace (Use Class E) on the ground floor and residential units (Use Class C3) on the upper floors, with ancillary amenity space, cycle storage, refuse storage, mechanical plant and landscaping, and other associated works to East Ferry Road including provision of a blue badge parking space and pedestrian enhancement works.

There may be further development potential for change of use to a hotel or for a taller building subject to the required consents. The site is situated within the Isle of Dogs and South Poplar Opportunity Area, and immediately adjacent to the Canary Wharf Cluster Tall Building Zone and Millwall Inner Dock Cluster Tall Building Zone.

## Residential

The proposed accommodation will be arranged as 26 apartments, comprising 8 x 1 bedroom, 10 x 2 bedroom, 7 x 3 bedroom and 1 x 4 bedroom flats with a total net saleable area of 1,997.6 sq m (21,502 sq ft). Four of these flats (situated on the first floor) will be for Affordable Housing (1 x Shared Ownership and 3 x Affordable Rent). There is a further recreation room of 98.7 sqm (1,062 sqft) on the ground floor and 49 cycle spaces proposed.

## Commercial

There is a single commercial unit (Use Class E) which will have its own entrance and totals 81.1 sqm (873 sq ft) GIA.





# The Site

The site extends to approximately 0.09 hectares (0.22 acres) in total.

It comprises of 2-6 East Ferry Road which is cleared land, 8 and 10 East Ferry Road which are vacant garages and 12 East Ferry Road, an end of terrace residential property.

Properties 2, 4 and 6 East Ferry Road were demolished in June 2016.



# Location



# Canary Wharf

For the last three decades, Canary Wharf has been a thriving global business hub that has shifted London's centre of gravity east and set new standards for urban spaces.



Originally known for banking and finance, the area is also now recognised as a centre for technology, media and entertainment; accessed by over 120,000 workers every day.

Today, Canary Wharf sits poised to benefit from the next round of infrastructure-led growth, with the opening of Crossrail (Elizabeth Line).



## Key Details

**16.5m sq ft**  
of commercial space

Approximately **20 acre** of landscaped open spaces

Over **120,000** employees

Over **420 shops**, bars and restaurants

**HQ's**; Barclays, Citigroup, JP Morgan, KPMG, Credit Suisse, Clifford Chance

Level 39 of One Canada Square is now **Europe's largest** Fintech community

**Major Tenants:** Morgan Stanley, State Street, Ernst & Young, BGC Partners, Thompson Reuters, Infosys, Intel, FCA and BNY Mellon.



## Continued Investment

The future of the Canary Wharf district is looking very strong, with some high profile investments recently being announced.

### 8 Canada Square



Owners QIA are working with Canary Wharf Group to reconfigure the building as a highly sustainable mixed-use building. This will offer retail, work space, homes and leisure into one building. The investment is expected to be in the region of £500m to £800m and work is expected to commence in 2027.

### Harbour Exchange



The University of Sunderland has taken a further 95,000 sq ft of space in Canary Wharf, in an £8,000,000 investment which will increase its footprint in London by 65%. This significant investment shows complete confidence in the area for the University.

### YY London Building



Global fintech company Revolut is to move its global headquarters to Canary Wharf. They have signed a 10 year lease on the top 4 floors of the iconic YY Building, taking circa 113,000 sq ft of space. This will increase the floorspace occupied by the company by 40% and strengthens Revolut's commitment both to the UK and more importantly shows the strength of Canary Wharf as a centre of excellence in the fintech market.

# Canary Wharf

Landmark Pinnacle

Morgan Stanley

Baltimore Tower

Citi Bank

HSBC

Barclays

Heron Quays

Canary Wharf

Canary Wharf

South Quay

Canary Wharf

MP

Crossharbour

# Planning

## Planning

Planning permission (ref- PA/23/01038) was granted by London Borough of Tower Hamlets, in August 2024 for “Demolition of the existing buildings on site and erection of a part 3, part 7 and part 8 storey building to provide flexible commercial floorspace (Use Class E) on the ground floor and residential units (Use Class C3) on the upper floors, with ancillary amenity space, cycle storage, refuse storage, mechanical plant and landscaping, and other associated works to East Ferry Road including provision of a blue badge parking space and pedestrian enhancement works.”

There may be further development potential via a change of use to a hotel or for a taller building subject to the required consents. The site is situated within the Isle of Dogs and South Poplar Opportunity Area, and immediately adjacent to the Canary Wharf Cluster Tall Building Zone and Millwall Inner Dock Cluster Tall Building Zone.

The overall Gross Internal Area of the scheme including common areas will be 2,927.3 sq m (31,510 sq ft).

## Residential

The proposed accommodation will be arranged as 26 apartments, of which 4 flats on the first floor will be for Affordable Housing. The private sale apartments will comprise 7 x 1 bedroom, 9 x 2 bedroom, 5 x 3 bedroom and 1 x 4 bedroom flats with a total net saleable area of 1,659 sq m (17,857 sq ft). The Affordable Housing flats will comprise of 1 x 1 bed Shared Ownership flat, 1 x 2 bedroom and 2 x 3 bedroom flats for London Affordable Rent, these offer a net saleable area of 338.6 sq m (3,645 sq ft).

The apartments are all accessed from a central core with two lifts and will benefit from a recreation room of 98.7 sqm (1,062 sqft) on the ground floor and 49 cycle spaces.

## Commercial

There is a single commercial unit (Use Class E) which has its own entrance and totals 81.1 sqm (873 sq ft)



## HOTEL / SERVICED APARTMENTS

Architects and Planning Consultants have looked at the potential for a **serviced apartment** or **hotel scheme** using a similar massing for that already consented. Due to this allowing lower floor to ceiling heights there is potential for an additional floor.

The scheme will allow for **71 Keys** along with a triplex apartment of 1,200 sqft. The total Internal area of the rooms will be **1,303.2 sq m** (14,028 sq ft). Further plans can be seen in the data room.

## PROPOSED HOTEL FLOORPLAN



## NEW BUILD 30 STOREY TOWER

There is also potential for further development for a taller building of circa **30 storeys** as the site sits within the Isle of Dogs and South Poplar Opportunity Area and immediately adjacent to the Canary Wharf Cluster Tall Building Zone and the Millwall Inner Dock Cluster and Tall Building Zone.

CGI of potential 30 Storey development.

MP



# Consented Schedule

Unit	Floor	Beds	Sq m	Sq Ft
<b>Affordable</b>				
1	1	2	80.5	867
2	1	3	90.9	978
3	1	1	50.5	544
4	1	3	116.7	1,256
			<b>338.6</b>	<b>3,645</b>
<b>Private</b>				
5	2	2	80.5	867
6	2	2	90.9	978
7	2	1	50.5	544
8	2	4	116.7	1,256
9	3	2	80.5	867
10	3	3	90.9	978
11	3	1	50.5	544
12	3	1	70.1	755
13	4	2	80.5	867
14	4	3	90.9	978
15	4	1	50.5	544
16	4	2	70.1	755
17	5	2	80.5	867
18	5	3	90.9	978
19	5	1	50.5	544
20	5	2	70.1	755
21	6	2	80.5	867
22	6	3	90.9	978
23	6	1	50.5	544
24	6	2	70.1	755
25	7	3	91.6	986
26	7	1	60.8	654
			<b>1,659</b>	<b>17,857</b>
<b>Total</b>			<b>19,97.6</b>	<b>21,502</b>

# Section 106 and CIL

The development is subject to the following financial obligations as outlined in the S.106 Agreement.																	
<table border="1"> <thead> <tr> <th>Item</th> <th>Cost</th> </tr> </thead> <tbody> <tr> <td>Carbon Offset</td> <td>£15,346.00</td> </tr> <tr> <td>Employment and Training Contribution</td> <td>£11,709.20</td> </tr> <tr> <td>Development Integration Contribution</td> <td>£2,681.00</td> </tr> <tr> <td>Parking Bay Contribution</td> <td>£10,000.00</td> </tr> <tr> <td>End User Employment Contribution</td> <td>£624.30</td> </tr> <tr> <td>Monitoring Fee</td> <td>£8,768.00</td> </tr> <tr> <td><b>Total</b></td> <td><b>£49,128.50</b></td> </tr> </tbody> </table>	Item	Cost	Carbon Offset	£15,346.00	Employment and Training Contribution	£11,709.20	Development Integration Contribution	£2,681.00	Parking Bay Contribution	£10,000.00	End User Employment Contribution	£624.30	Monitoring Fee	£8,768.00	<b>Total</b>	<b>£49,128.50</b>	
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CGI of proposed Living, Kitchen & Dining Room



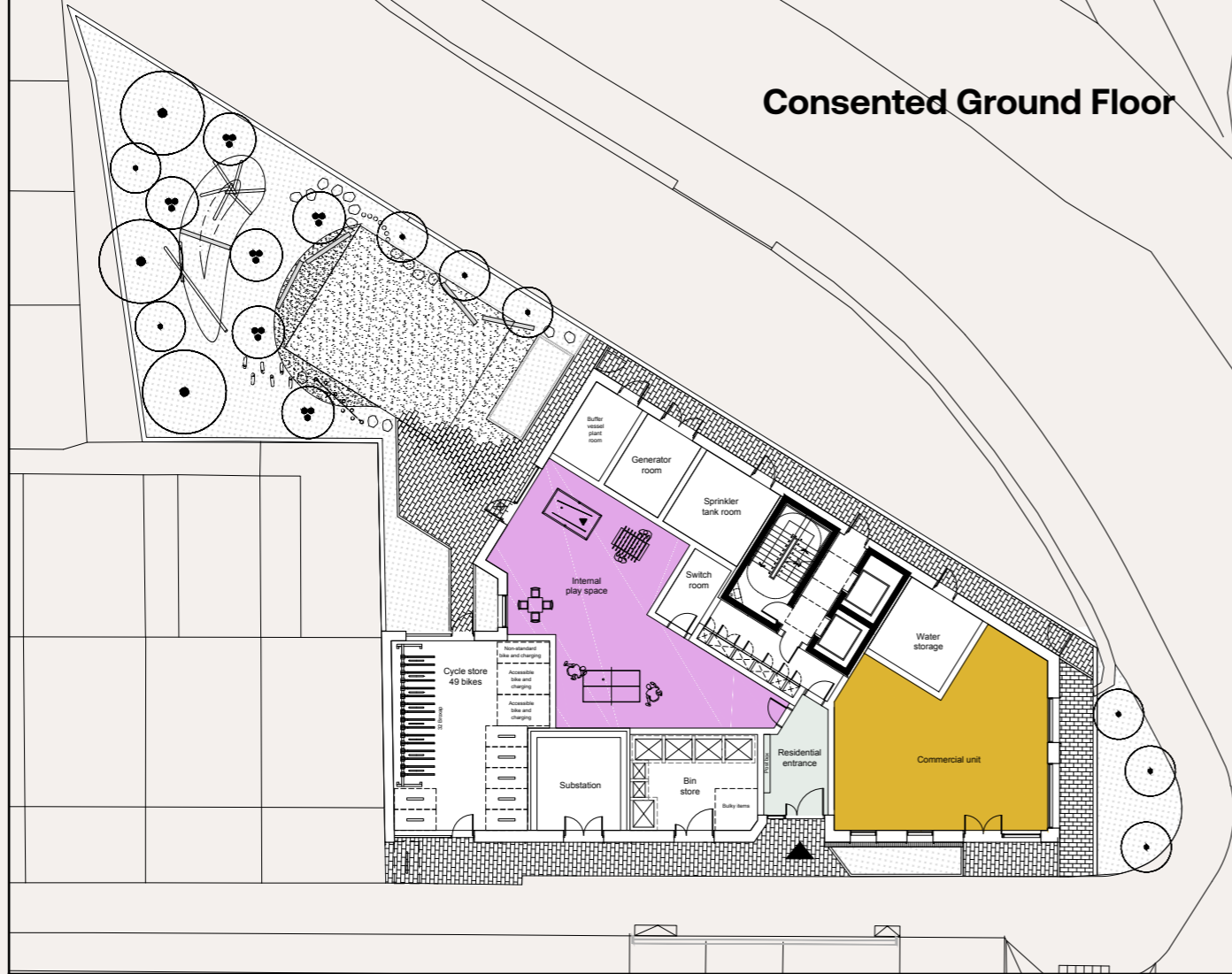
CGI of proposed Workspace



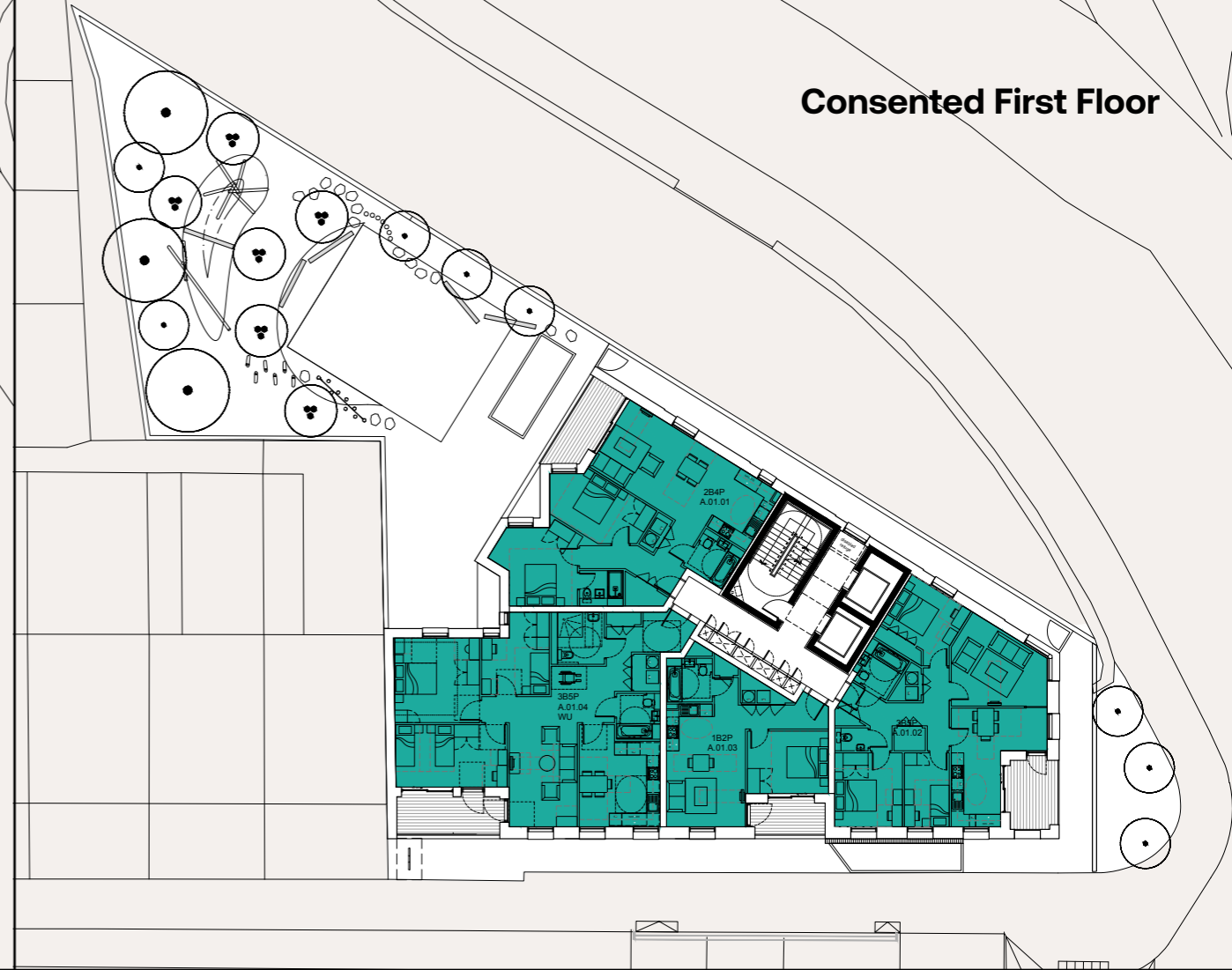
CGI of proposed Master Bedroom

# Floorplans

Consented Ground Floor



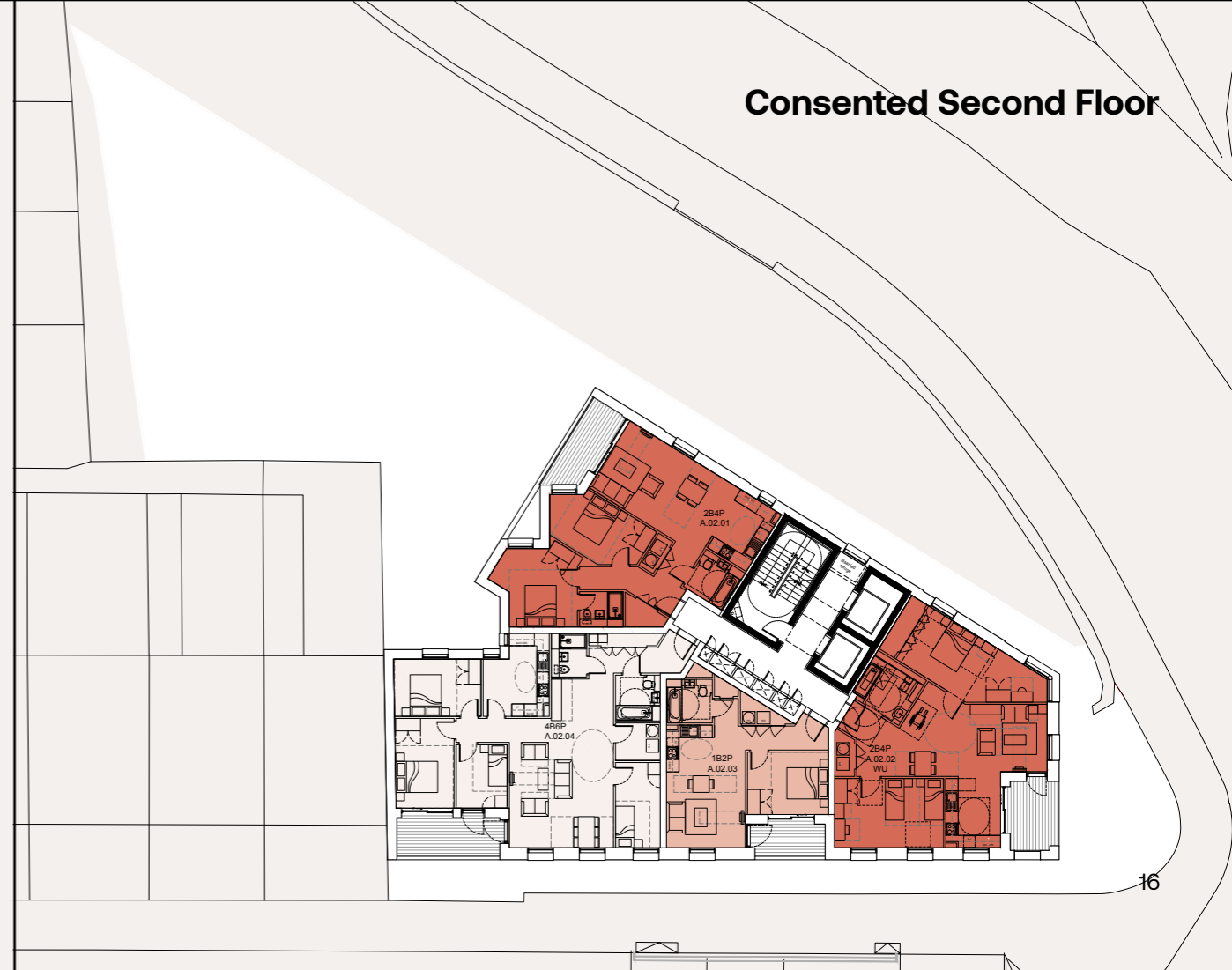
Consented First Floor



**KEY**

- Affordable
- 1 Bed
- 2 Bed
- 3 Bed
- 4 Bed
- Play Space
- Commercial

Consented Second Floor





# Floorplans







Consented Third Floor



Consented Fourth - Sixth Floors



**KEY**

-  Affordable
-  1 Bed
-  2 Bed
-  3 Bed
-  4 Bed
-  Play Space
-  Commercial

Consented Seventh Floor



# Potential views from the top floor

CGI View North



CGI View South



For further information please contact either of the joint sole agents **Vandermolen Real Estate** or **DI Properties**.

## Vandermolen Real Estate

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VANDERMOLLEN  
REAL ESTATE



## Method of Sale

The site is to be sold by informal tender unless sold prior.

## VAT

The land is not opted to tax.

## Price

Price will be offers invited.

## Further Information

For further plans and information, please click the data room link below.

### The Misrepresentation Act 1967.

Vandermolen RE and DI Properties for themselves and for vendors or lessors of this property, whose agents they are, gives notice that: 1 The particulars are produced in good faith, but are a general guide only and do not constitute any part of a contract. 2 No person in the employment of the agent's has any authority to make or give any representation or warranty whatsoever in relation to this property. 3 The property is offered subject to contract and unless otherwise stated all rents are quoted exclusive of VAT. 4 Nothing in these particulars should be deemed a statement that the property is in good condition, or that any services or facilities are in working order. 5 Unless otherwise stated, no investigations have been made regarding pollution, or potential land, air or water contamination. Interested parties are advised to carry out their own investigations if required. October 2024.