



ANCHOR WHARF

YEO STREET, BOW COMMON, LONDON

E3

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Aerial of Site looking South towards Canary Wharf

Executive Summary

A comprehensive riverside development opportunity, in the prominent East London location Bow Common.

- Anchor Wharf is an outstanding development opportunity, positioned within close proximity to the thriving districts of Poplar and Bow.
- The 1.64 acre (0.66 hectare) site, currently occupied by several light industrial (B8) units, has the potential to provide a thriving new destination located directly on the Limehouse Cut canal, within the heart of one of East London's key regeneration areas.
- Existing leases on site provide an income of £313,980 per annum. The leases have recently been agreed for a 3 year term as of the 22nd March 2024. All leases have agreed a clause of a 6 month Notice Period, and as such vacant possession can be achieved within 6 months.
- Positive planning conversations with the London Borough of Tower Hamlets have supported a comprehensive redevelopment of the site to provide a residential-led scheme of up to 225 plus residential units which include 35% affordable housing.
- Situated within Zone 2 of London's transport network, offering convenient connections to central London via London's transport network.
- Potential for alternative uses on site, subject to necessary planning consents.
- Offers are invited for the freehold interest, on an unconditional, subject to contract, only basis.



The Site

The site sits in the heart of East London and extends to approximately 1.64 acres (0.66 hectares) it is currently held under various title numbers (432470, AGL346882, EGL549620, EGL235716, EGL236133 and EGL236819).

The site is occupied by several light industrial units (Use Class B8), associated car parking and service yard which is mostly a hard standing area used for parking. The existing buildings extend to 47,587 sq ft GIA.

The tenancies provide the site with a rental income of £313,980 per annum. The leases have recently been agreed for a 3 year term as of the 22nd March 2024. All leases have agreed a clause of a 6 month Notice Period, and as such vacant possession can be achieved within 6 months. A tenancy schedule can be found within the dataroom.

The site is accessed via Watts Grove and is located where this road and Yeo Street intersect. The site is located directly on the

historic Limehouse Cut canal, the oldest canal in London. Limehouse cut feeds into Bow Creek to the northeast and flows to the River Thames to the southwest.

The site is predominantly surrounded by other residential developments running northeast down Yeo Street, and also north along Watts Grove. Additionally, there are further residential apartment blocks of 4-5 storeys sitting on the opposite side of Limehouse Cut.



Aerial Image of Site



Image of Existing Site



Image of Existing Site



Aerial of Site looking South



Location

Situated in the prominent Borough of Tower Hamlets, this excellent development opportunity is conveniently positioned between Poplar to the south-east and Mile End to the north-west.

The opportunity is located near the evolving locations of Bow, Canning Town and the more established Canary Wharf district, which is only 2 miles away. It is conveniently located approximately 8 miles from the City of London and 11 miles from London's West End.



Image of Local High Street

The site is well positioned near the A12, the main road linking London to Essex and Eastern England. Over recent years, the local area has benefitted from significant investment. This has increased the level of new development occurring in the area, making the locality more attractive to both potential buyers and renters.

The addition of businesses, shops, restaurants and galleries is helping to evolve the area



Crisp Street Market

into a desirable and vibrant community. The site is located less than 10 minutes walk from Crisp Street market which will create a vibrant and thriving new neighbourhood, offering many amenities to local residents.

Within the immediate locality there are an abundance of green spaces. Directly to the west of the site is Furze Green, a small recreational park. To the southwest is Barlett Park, a five-acre open space offering grass playing fields, children's playground and outdoor gym.

The area has become very popular for both domestic, and international students due to the links that the area now has multiple world-class universities. Many of these universities have opened, or are opening, new campuses in the area.



View towards Canary Wharf



ANCHOR WHARF
YE O STREET, BOW COMMON, LONDON E3 3DR

For identification purposes only. Not to Scale.



Image of Limehouse Cut



Transport and Connectivity

The Site is in a Zone 2 location, providing excellent transport links to Central London via a variety of public transport modes. It is approximately 600m walk from Devons Road DLR station, which links the site to Stratford and Canary Wharf stations in less than 10 minutes.

These subsequently offer services via the new Elizabeth Line which offers 24 high speed trains an hour across London. The line moves between Reading and Heathrow to the West and Abbey Wood and Shenfield to the east. Popular Zone 1 locations, such as Tottenham Court Road and Bond Street, can now be accessed in less than 20 minutes from the site.

The site is also conveniently situated less than one mile south of Bromley-by-Bow underground station. From here, key



Canary Wharf Station



Bromley-by-Bow Station

destinations across central London can be easily accessed via the District and Hammersmith & City underground services.

Stanstead, Heathrow and London City airports can all be reached within an hour either via the DLR or National Rail. Stratford Station also provides National Rail services to the East of England.



Devons Road Station



London City Airport

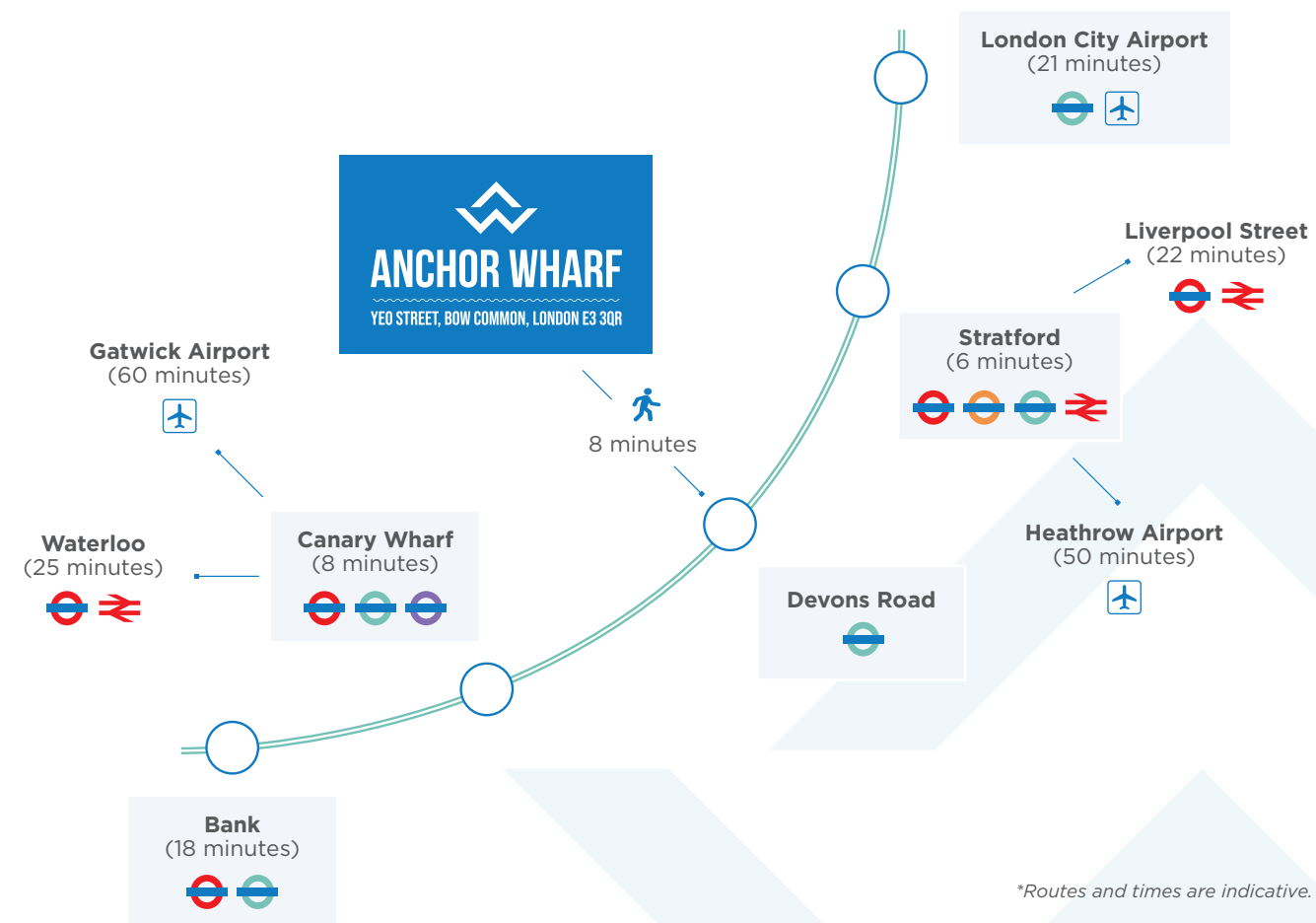


Stratford Station & Westfield Shopping Centre

AIRPORTS BY TUBE	
London City	30 mins
London Stansted	60 mins
London Heathrow	60 mins



NATIONAL RAIL STATIONS BY TUBE	
Stratford	8 mins
London Bridge	35 mins
Kings Cross St Pancras	35 mins
Waterloo	35 mins



Surroundings Developments

Recently the local area has benefitted from significant investment which has transformed the area into a vibrant residential neighbourhood, as well as a hub for many new businesses, putting the area firmly at the heart of East London's future growth and success.

London Borough of Tower Hamlets (LBTH) Core Strategy sets out an ambitious vision for the borough, seeking to deliver 2,885 new homes over the coming years. The focus of this will be on the eastern part of the borough, which this site falls within. In particular Bow, Mile End and Poplar are all identified as areas for both opportunity and growth with new development being identified as a key tool to enhance this.

The overarching strategy of LBTH is to continue to prioritise regeneration of the area into a vibrant set of neighbourhood that continues to attract economic activity, prosperity and flourishing communities to the area.

The immediate surrounding area has been undergoing significant regeneration with much of the industrial development being replaced by residential use. Immediately to the east of the site is Bow Exchange which has been developed into 92 residential units and 2,417 sq m of commercial space.

Some of the other key developments in the local area include those on the following page:



Chrip Street Market

BOW EXCHANGE, E3

Completed in Q4 2022, a collection of 64 apartments in a waterside block adjacent to the site.

LEASIDE LOCK PHASE 1, E3

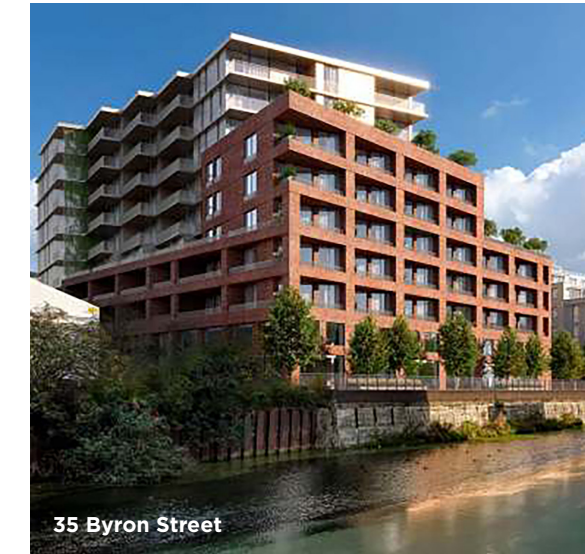
Phase 1 of this mixed-use development features 500 residential units spread across five blocks, ranging from 9 to 27 storeys in height. Below these residential units, there are commercial and retail units. The 265 private units completed in Q4 2022 and sold out during Q1 2023 with 204 of these being sold in bulk to a single investor.

BOW GREEN PHASE 1, E3

Currently under construction, this development will provide 312 residential units across three blocks. Overall completion is scheduled for the end of 2026.



Bow Green



35 Byron Street

35 BYRON STREET, E14

A development for 65 units, which is due to complete in Q1 2025. Construction is currently underway having started in Q3 2023.

SAILMAKERS YARD, E14

Located at the end of Limehouse Cut, this site is currently under construction for 143 units in total, including 132 co-living units. The new scheme will comprise of five connected apartment blocks and is due to complete in Autumn 2025.

CHRISP STREET MARKET, E14

This new development will offer a diverse range of retail and dining experiences, alongside 643 residential units. Demolition and enabling works started in summer 2022, however an enhanced planning application has been submitted to enhance the residential provision from 643 to 710 units.

ABERFELDY VILLAGE, E14

One of the largest regeneration schemes in East London, where plans for this seven-acre site include: 1,600 new homes, a new town square, an enhanced local high street with up to 25,500 sq ft of new retail space, and up to 29,100 sq ft of new offices.



Aberfeldy Village

BOW CREEK, E3

Bow Creek is becoming one of the most rapidly developed areas in London and is beginning to emerge as a hub for creative industries, with 4 million sq ft of commercial space being offered.

CALICO WHARF, E14

A development scheme which is due to have an optimised planning consent granted imminently. This will provide 952 residential homes across 6 blocks along the Bow Creek.

Source of photographs: Various marketing websites

Existing Opportunity

The freehold site occupies a total area of 1.64 acres (0.66 hectares) and comprises light industrial units (Use Class B8) extending to approximately 47,587 sq ft GIA with associated car parking and service yard. The leases provide an annual income of £313,980 per annum.

The leases for Units 1, 2 and 3 have recently been agreed for a 3 year term as of the 22nd March 2024. All leases have agreed a clause of a 6 month Notice Period, and as such vacant possession can be achieved within 6 months.

UNIT	AREA (GIA)	LEASE PERIOD	RENT (P.A.)	NOTICE (BY EITHER PARTY)
1	503m2	22.3.2024 to 21.3.2027	£30,000	6 months
2	391m2	22.3.2024 to 21.3.2027	£54,000	6 months
3	415m2	22.3.2024 to 21.3.2027	£55,000	6 months
4 (Office)	471m2	Tenancy at Will	£174,980	1 month
4 (Warehouse)	622m2	Included in office	-	-
4 (Open Storage)	2019m2	Included in office	-	-



Aerial of Site looking North East



Aerial of Site looking South East



Development Concepts

PLANNING

There have been a number of positive planning conversations with the London Borough of Tower Hamlets regarding Anchor Wharf. These have all been for residential-led schemes, providing between 210 and 265 residential homes, 35% of which would need to be delivered as affordable homes.

In the summer of 2022 a planning application was submitted, however it was then withdrawn in order to reconsider the viability of the affordable housing. This scheme was presented as a 225 unit scheme, albeit plans were drawn to show 265 units were able to be provided within the same building envelope.

Please see the dataroom for a pre-application document from the London Borough of Tower Hamlets dated 5th November 2020 which supports the concept of residential on-site.



CGI of Proposed Scheme - Block A, North Elevation



CGI of Proposed Scheme - Block B, South Elevation



PROPOSED DESIGNS

The concept designs show three warehouse style buildings which run north-to-south across the development. The buildings vary in height, providing the units in blocks 4-8 storeys above ground. In between these buildings are significantly landscaped

gardens, all which join a river walk found along the Limehouse cut.

The proposed access into the development will be via a number of points along Yeo Street and Watts Grove, where pathways

will wind between the buildings and the landscaped gardens.

Commercial units are also proposed at the ground floors of two of the three buildings, alongside bike storage, lobby and refuse areas.

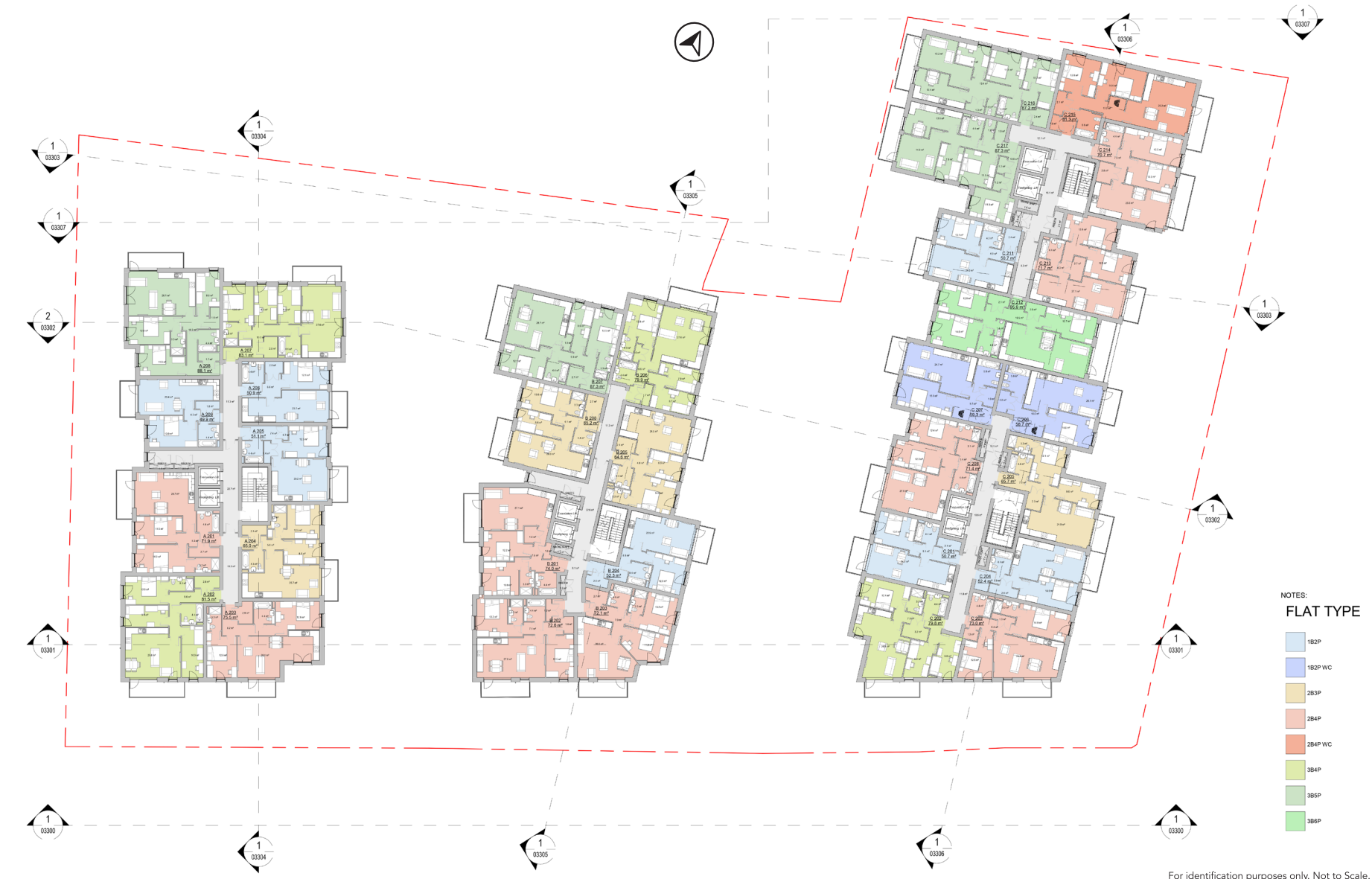


CGI of Proposed Scheme

Proposed Scheme



Proposed Scheme Floor Plans



Further Information

TENURE

The property is held freehold under title numbers 432470, AGL346882, EGL549620, EGL235716, EGL236133 and EGL236819. Copies of the Land Registry documents can be found in the data room.

METHOD OF SALE

Offers are invited for the freehold interest, on an unconditional basis, subject to contract, only basis.

Note: Knight Frank have also brought to the market "116- 118 Crisp Street", E14 6NL, which the vendor owns. They would consider a joint purchase with this site that could potentially add benefits in terms of affordable housing provision or decant options.

LOCAL AUTHORITY

London Borough of Tower Hamlets.

VAT

The site is elected for VAT.

DATA ROOM

Please visit: www.anchor-wharf.com

INSPECTION

The property may be inspected by prior appointment through the vendor's sole selling agents, Knight Frank LLP. Prospective purchasers should be aware that inspections are made entirely at their own risk and no liability is accepted by the vendor or their agent.

OTHER INFORMATION

Please see the dedicated website for the following information:

- Bidding procedure
- Site plan
- Indicative floor plans
- Title documentation



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