



**Landsec**

## Press release

**Title**                    **LANDSEC LAUNCHES FINAL PHASE OF PUBLIC CONSULTATION ON THE O2 CENTRE MASTERPLAN**

**From**                    Landsec

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Landsec has launched its final stage of public consultation on the proposals for its O2 Centre site in Finchley Road in Camden, London ahead of the submission of its formal planning application at the end of the year. Landsec has been working with the local community and the London Borough of Camden to develop a new masterplan for the O2 Centre and the surrounding land. This final stage of consultation includes key details on how the new site and buildings will look and feel.

The proposals would see the O2 Centre site transformed from a 300k sq ft shopping centre and surface car park into a new green neighbourhood which reflects Camden's vibrant culture and delivers something for everyone, including the provision of family homes, local job opportunities, shopping and leisure space, and several community facilities.

Current proposals for the creation of a new, pedestrianised, sustainable neighbourhood comprise:

- Around 1,850 new homes for sale and rent, with a target of 35% affordable homes
- Public open space representing 50% of the site, including a large new green for people to visit, socialise and relax
- New shops, including a new supermarket, leisure spaces, cafes and restaurants for all to enjoy.
- New community facilities, such as a community centre and a health centre, as well as workspaces for local businesses

The site comprises the area from Finchley Road to West End Lane and currently includes the O2 Shopping Centre and a 520-space car park. Measuring 5.6 hectares and surrounded by four different tube and train stations, the site is one of the best-connected in central London.

The project forms part of Landsec's 'grow through urban opportunities' strategic pillar, which refocuses capital into urban neighbourhoods, in London and other major regional cities. This is in line with the Group's purpose to create sustainable places, connect communities and realise potential.

This masterplan has evolved through an ongoing conversation with the local community and now reflects feedback taken from engagement over the last few months. A large focus for the team has been the number of new homes and the impact on local public transport, which Landsec has taken great care to consider and address through this latest update.

As part of this consultation, Landsec will be hosting a number of consultation events within the O2 Centre as well as a virtual webinar later this month. In addition, Landsec is also running a youth engagement programme, Redesign Camden, in partnership with 2-3 Degrees which will ensure that young people in Camden not only help to shape plans for the O2 Centre, but importantly have access to new opportunities.

Local people are once again invited to share their views on these plans ahead of finalisation and submission for a planning application at the end of this year.



**Landsec's Project Lead Timothy Trillo said:**

*"We are excited to be working towards the submission of these proposals for the O2 Centre, a site with significant potential for the surrounding area. The masterplan for the O2 Centre is an example of the opportunities we can develop - new urban neighbourhoods that are shaped by local communities and celebrate local identity.*

*We've been clear about the growth potential of these urban opportunities alongside the role of regeneration in offering new, sustainable urban neighbourhoods in London and across the UK. This mixed-use, multi-phase approach enables us to bring schemes to life as we develop, creating a sense of place, purpose and belonging to future proof their success.*

*In the example of the O2 Centre, we've worked continually over the past year alongside our key stakeholders and the community to create what we believe is an exciting opportunity and vision for the future of this important site. This is just one of five suburban London shopping centres in our portfolio that have significant repurposing potential. We look forward to sharing more detail on this in due course."*

-ENDS-



**Notes to Editors:**

The key principles of the masterplan are:

- 1850 new homes for sale and rent, arranged in buildings from 3-16 storeys in height, with 35% affordable homes.
- Safeguarding space for and contributing financially to station access improvements. We are working closely with Transport for London to ensure that local concerns and issues are addressed 50% of the site dedicated to publicly accessible open space for all.
- A long tree-lined park connecting West Hampstead and Finchley Road.
- A safe, secure, outdoor neighbourhood, with play spaces for families.
- New shops, including a new supermarket, leisure spaces, cafes and restaurants for all to enjoy.
- New community facilities, such as a community centre, a health centre, as well as workspaces for local businesses.
- A large new green, about 10 and half tennis courts in size, for people to visit, socialise in and relax.
- A car free, highly sustainable neighbourhood which is open to all.
- A new community garden, added to the centre of the site following local feedback.

**About the site:**

- The site extends from Finchley Road to West End Lane and includes the O2 shopping centre. Over half of it is taken up by a 520-space tarmac car park. It is approximately 5.6 hectares.
- It is identified in local and regional policy as an appropriate place for redevelopment, with taller buildings and a significant number of new homes to meet the urgent need both in Camden and London.

**About the consultation:**

- The consultation website can be viewed here – [o2centreconsultation.co.uk](https://o2centreconsultation.co.uk)
- The online survey will run from 1 October until 1 November
- Following this a summary of the feedback will be posted online. For a summary of Landsec’s last round of engagement, please visit <https://o2centreconsultation.co.uk/consultation/>.
- A planning application is to be submitted in December 2021.

**About Landsec**

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a £10.8 billion portfolio of retail, leisure, workspace and residential hubs. Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at [landsec.com](https://landsec.com)

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