

Singapore developer buys Battersea's Ransomes Wharf for £222m luxury resi development

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By PrimeResi

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Singapore-listed City Developments Limited has added another significant SW London Thames-side development site to its portfolio, exchanging contracts to buy the freehold Ransomes Wharf site in Battersea from Curatus Trust, with grand plans to deliver a luxury resi development with a GDV of around £222m.

CDL acquired the 1.6 acre prime riverside site next to Albert Bridge for £58m (phased over the next 18 months), through its wholly-owned subsidiary Trentworth Properties Ltd, and was represented in the UK by Dartmouth Capital Advisors Limited.



The site (27-33 Parkgate Road (odds) & 2-42 Elcho Street (evens) in SW11) has an existing planning permission for 118 apartments including 24 affordable homes, eight commercial units (totalling 21,980 square feet at ground and lower ground floors) and 103 car parking spaces.

Designed by MSMR Architects, the practice behind recent high-end projects including Cheyne Terrace and Holland Park Villas, the scheme comprises six resi buildings of up to ten storeys housing 21 one-bed units, 45 two-bed units, 19 three-bed units and nine two- to four-bed penthouse apartments.

Billed as being in the heart of Battersea's "creative quarter", a new public piazza lies at the heart of the designs, offering views from Elcho Street to the dock and access through to the Thames Path. Work is expected to start on site demolition this spring.



This acquisition adds to CDL's portfolio of Thames-side luxury residential developments; the firm's pipeline already includes the 22-acre Stag Brewery site in Mortlake, and a 220-unit resi development on the former Pinewood Studios site in Teddington, both in South West London.

With Ransomes Wharf, CDL has invested a total of £510.2m in ten prime freehold sites in and around London; the portfolio currently stands at:

- 28 Pavilion Road, Knightsbridge
- 32 Hans Road, Knightsbridge
- 15 Lansdowne Road, Croydon (now sold on)
- 31/35 Chesham Street, Belgravia
- 90-100 Sydney Street, Chelsea
- 202 Kings Road, Reading (now sold on)
- Teddington Film Studios, Teddington, Middlesex
- Stag Brewery, Mortlake, London SW14 7ET

- Development House, 56-64 Leonard Street, Shoreditch
- Ransomes Wharf, Battersea, London, SW11

Kwek Leng Beng, CDL Executive Chairman: “The UK is one of CDL’s key overseas markets for strategic diversification. Through our partnership with Dartmouth Capital, we have purchased this site as part of our continuing focus on the suburban London market in search for the best value in creating highly desirable living and working environments in London.

“Ransomes Wharf site provides an opportunity to create a luxury residential development around a historic dock in the mature Battersea village surroundings with well-established pubs, restaurants, independent retailers and craft businesses.

“We believe the Ransomes Wharf development will be timely bearing in mind the recent major pre-let to Apple Corporation at Battersea Power Station. Ransomes Wharf should be appealing to Apple and other relocating organisations, such as the new US Embassy, as Ransomes is just across Battersea Park and will offer an attractive and established alternative to living at Nine Elms.”



cdl.com.sg

ransomeswharf.co.uk

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