London Development Consultancy & Transactions
Introduction

A lot has happened in the London development market over the last year or so. Overseas inbound investment has matured from low risk forms such as income producing assets, to direct development – at scale. It is fascinating to see Setia of Malaysia pick up Battersea Power Station and ABP of China acquire the Royal Albert Dock for its new Asian Business Port Concept. Deloitte Real Estate advised on both of these transactions.

The opportunities for London’s asset owners, UK and overseas developers and investors abound. However the planning system continues to be overly complex, expensive, highly political and unpredictable.

At Deloitte Real Estate we have an integrated team of over 100 advisors and agents who specialise in the London development market. We advise landowners and developers on over 70 million sq ft of commercial, mixed-use and residential space in London.

We know the politics and the players. We know the planning system and those who run it. We act for many of the public and corporate landowners, and advise many of the great estates in London. We work with the majority of London’s leading developers and investors.

Our global Real Estate network gives us access to the principal overseas investors from the Middle East, Far East and beyond. We have access to relationships at boardroom level right across the corporate and institutional sector and can provide supportive tax, funding and other financial services advice.

I am delighted to introduce you to some of the projects that we are working on in London and to the partners and directors who specialise in the various services we provide. To our clients, I thank you for your support, custom and friendship. To those that do not know us, we would love the chance to show you what we can do.

“Our vision is simple. To provide our clients with insightful consultancy and transactions advice, based on a deep understanding of the London planning system and market.”

**Clive Pane**
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Planning
Unlocking and creating value

Our London Planning Team delivers viable planning consents. From concept and site acquisition, to shaping policy, to community & stakeholder consultation, to planning applications & appeals, to discharge of conditions, our commercial approach steers projects to delivery.

We combine a breadth of skills to break through policy constraints and find solutions, such as: research, agency, economic, retail, sustainability and development viability expertise. We integrate planning, listed building, environmental impact assessment and team management skills. We build partnerships. We are experienced expert witnesses.

Our focus is Central London; the Opportunity Areas, including Battersea, Greenwich, Hammersmith, Stratford and the Olympic Park; Heathrow & Park Royal, and major town centres throughout London.

Our services include:
• Allocations for development
• Development briefs
• Concept design
• Planning application strategy
• Project management of application team
• Delivery of Environmental Impact Assessments
• Delivery of consents
• 106 / CIL / affordable housing negotiations
• Discharge of conditions

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Planning
Delivering viable consents

“I would like to thank you all for your hard work and dedication to this important project. Your commitment and enthusiasm have been pivotal in progressing plans for Battersea and the Northern Line Extension.”

Battersea Power Station: Boris Johnson, Mayor of London
When we acquired Dalston Junction we used the planning permission secured by Deloitte Real Estate. We didn’t change a thing. It has been one of our most successful schemes ever in London.

Dalston Junction: Alastair Baird, Managing Director, Barratt London.
Neighbourly matters
Managing delivery risk

Deloitte Real Estate is at the forefront of advising developers and adjoining owners on neighbourly matters.

Our advice covers the whole spectrum of neighbour-related issues, from daylighting and sunlighting under the Building Research Establishment guidelines, rights of light and party walls, to agreeing crane oversailing and scaffolding licences.

“We use Deloitte Real Estate on many of our central London schemes. Their approach and advice on managing the neighbourly matters’ risk is invaluable to the delivery of our projects.”
Colette O’Shea, Land Securities

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**Our services include:**

- Development feasibility advice
- Daylighting and sunlighting
- Rights of light advice and negotiations
- Crane oversailing and scaffolding licences
- Wayleave and easement advice
- Party Wall Act 1996 advice
Rights of light, daylight and sunlight and party walls

Rights of light and neighbourly matters advice

Rights of light, daylight and sunlight advice
Development consultancy, business planning & transactions
Market knowledge, insight and delivery

Our Development team is currently working on some 100m sq ft of mixed-use schemes in London.

We provide a unique combination of Financial Advisory and Development Consultancy services that can be applied to support the performance of our clients’ projects.

We handle more development agency deals in London than most advisors. Our global network sources both business and investor interest from around the world.

Our services include:
- Financial modelling
- Advice on scheme concept, use mix, phasing etc
- S106 negotiations, affordable housing and CIL
- Advice on joint venture structures
- Land sales, procurement of development partners
- Advice on OJEU procurement
- Business and financial planning
- Business cases for corporate and public sector

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“Thanks to you all for your help on Legacy. You were all essential and invaluable to our efforts. I could always rely on you with total trust and confidence that you would deliver to the highest professional standards and, importantly, would always give us your total commitment to meet our needs at a moment’s notice (however unreasonable!).”

Queen Elizabeth Park: Andrew Altman
Development transactions
Realising value

“Deloitte Real Estate is now the best in the business at eliminating closure risk.”
Chelsea Barracks: Christian Candy

Chobham Manor
Procurement and development partner for 900 unit scheme

Biscuit Factory
Acquisition for Grosvenor

Battersea Gardens
Sale to the Berkeley Group for National Grid

Fulham Gasworks
Sales agent for National Grid
Dalston Junction
700 unit scheme sold to Barratt

New Covent Garden Market
Procurement of development partner for 2m sq ft mixed-use project

Centre Point
Advice provided alongside Deloitte
Tax and Restructuring Services
Compulsory purchase
Strategy and implementation

The Compulsory Purchase and Compensation team at Deloitte Real Estate is recognised as being one of the country’s largest and most experienced advisors on land assembly, compulsory purchase and compensation matters.

The team has extensive experience advising acquiring authorities, developers and claimants involved in regeneration, transport and energy schemes requiring land assembly. Our experience, practical approach and mix of staff at all levels ensures we are able to service our clients’ requirements in a comprehensive yet cost effective manner.

The nature of our work often requires liaison with colleagues in other teams such as planning, building surveying and neighbourly matters. In addition to these traditional property disciplines, the wider Deloitte business enables us to provide a comprehensive and unique blend of skills including forensic accountancy, business restructuring and taxation advice.

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Our services include:
• Strategic advice on implementation of CPO powers
• Land assembly strategies
• Project management and delivery of land acquisition
• Budget estimation for proposed land acquisition
• Settlement of claims for compensation
• Expert witness work at Lands Tribunal
“I have worked with Deloitte Real Estate for many years. They are strong on strategy and good at delivering common sense solutions, definitely the people to call when you need help with complex challenges.”

Crossrail: Ian Lindsay, Land & Property Director
Real estate programme management
Throughout the development lifecycle

All real estate development programmes have unique characteristics with multiple technical, commercial, legal and stakeholder challenges to overcome. The London development market has its own particular demands and our Real Estate Programme Management team has a long established track record in supporting developers, investors, land owners, public bodies and occupiers with delivering some of the largest and most complex developments across London.

We provide objective and practical support throughout the development and planning lifecycle from scheme inception through to asset handover. We help our clients to define, mobilise and deliver real estate programmes with effective governance, management and reporting. Our work enables senior management teams to have access to timely and informed decision making, mitigate risk and optimise both financial and non-financial outcomes, as well as providing effective strategies to navigate ever more demanding stakeholder landscapes.

Our services include:
- Programme definition and strategy
- Governance, organisation and controls
- Delivery and operating model design
- Business case and approvals support
- Business planning
- Programme management office
- Project management
- Independent assurance and reviews

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“Deloitte Real Estate provide us with invaluable strategic insight into complex developments in London”

Grosvenor: Craig McWilliam, Executive Director

Grosvenor
Development at Bankside

LLDC
25 year business plan for Legacy

Athletes’ Village
We have supported the programme to establish the exciting new East Village development
Our Corporate Finance business provides advice to both developers and investors on the most effective ways to raise finance for development and uses our London and overseas investor network to source equity for developers on a project or corporate basis. Working with our debt advisory team, we are able to provide clients with advice on debt restructuring or sourcing.

Appropriate structuring of investments from a tax perspective is important to ensure that value is not lost through tax inefficiencies. We provide advice to developers on structuring tax efficient investments in projects and related special purpose vehicles, and to any joint venture partners on the tax efficient structuring of their equity investment.

Our services include:
- Project funding and finance
- Corporate funding and finance
- Finance advice on joint ventures
- Tax advice on development transactions
- Tax advice on development investments and funding
- Corporate tax advice
- Management of distressed debt situations

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Neo Bankside
Corporate fund raising for Native Land

Canary Wharf
Tax advice to purchaser of HSBC building

Wood Wharf
Joint venture advice to British Waterways
The Deloitte Real Estate research team produces a mix of unique market reports and innovative research tools, as well as bespoke research projects based on individual client requirements. An important part of this is the compilation of, and investment in, detailed databases tracking a wide range of economic, corporate, and property indicators. These form the foundations of much of the team’s output, and are maintained by a dedicated Information Unit.

Led by Anthony Duggan, the research team comprises experienced and respected property analysts with a broad knowledge of all sectors of the property market, and is able to effectively channel knowledge and insight from across the full spectrum of the Deloitte research function.

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**Our services include:**
- Regular market updates
- Market leading research reports
- Innovative research tools
- Bespoke research and consultancy projects
- Property market forecasting
- Proprietary data collection and market knowledge
- Extensive research library and archives
- Regular seminars and presentations
A global business

Sourcing experience and capital

Our global footprint gives us access to expertise, insight, innovation and client connections across the world, and is very important in meeting the needs of clients who themselves operate internationally. This network is used to source creativity, expertise and capital for UK based projects from around the world.

Deloitte member firms around the world have approximately 450 partners and over 4,000 professionals dedicated to real estate.

“We are working with Deloitte Real Estate on the Royal Docks. If you want international reach and access to senior people in the business community, they are the people to use”.

GLA: Stephen Kennard