

A decorative background consisting of a grid of colored squares. Each square has a folded corner effect, with the top-right corner folded over to reveal a lighter shade of the square's base color. The colors include various shades of grey, cream, brown, dark green, and blue.

# 22&24 SOUTHWARK BRIDGE RD

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Prime Southbank  
Redevelopment  
Opportunity

SE1



AN  
OPPORTUNITY  
TO ACQUIRE  
A PRIME  
FREEHOLD  
SITE ON THE  
SOUTHBANK



# EXECUTIVE SUMMARY

## Freehold

Located in the heart of the Southbank, one of London's most dynamic submarkets, in **close proximity to London Bridge and Borough Market**

The existing buildings, 22 & 24 Southwark Bridge Road, comprise 79,431 sq ft NIA and 108,830 sq ft GIA of office and ancillary accommodation

**The freehold extends to 0.40 acres (0.16 hectares)**

**Resolution to grant planning permission** for the partial demolition of 22 Southwark Bridge Road and demolition of 24 Southwark Bridge Road to provide a newly developed office-led scheme, comprising **141,459 sq ft NIA and 205,397 sq ft GIA over lower ground, ground and 12 upper floors**

Consent secures baseline massing with **potential for further optimisation**

**Suitable for a range of alternative uses to include Co-living, PBSA or Hotel**, subject to planning

**Orms Designers & Architects** produced high-level feasibility studies to **demonstrate the potential for alternative uses on site**

**Full vacant possession is achievable in September 2025**

Offers are invited for the freehold interest of 24 Southwark Bridge Road, and the entire issued share capital of LS City Gate House Limited (which owns 22 Southwark Bridge Road), subject to contract and exclusive of VAT





LOCATION

TATE  
MODERN

SHAKESPEARE'S  
GLOBE

ST PAUL'S  
CATHEDRAL

22&24

SOUTHWARK  
BRIDGE

BLOOMBERG  
ARCADE

CANNON STREET  
STATION

BANK  
STATION

BOROUGH  
MARKET

MONUMENT  
STATION

FENCHURCH STREET  
STATION

LONDON BRIDGE  
STATION





T H E

S O U T H

B A N K



# LOCATION

22-24 Southwark Bridge Road occupies a prominent position in the heart of the Southbank.

The Southbank is one of London's most visited areas, attracting over 10 million tourists per year to its iconic landmarks such as the Tate Modern, The National Theatre, The London Eye & The Shard. The nearby Southbank Centre, Britain's largest arts venue, hosts more than 5,000 events yearly, from art exhibitions to musical performances, attracting 4.5 million visitors.

5  
MINUTE  
WALK TO  
BOROUGH  
MARKET

10  
MILLION  
TOURISTS  
ANNUALLY  
VISIT THE  
SOUTHBANK

- 1. Sea Containers
- 2. Borough Market
- 3. Casa Do Frango
- 4. Borough Yards
- 5. Union Yard Arches



4.5  
MILLION  
VISITORS  
TO  
BOROUGH  
MARKET  
ANNUALLY



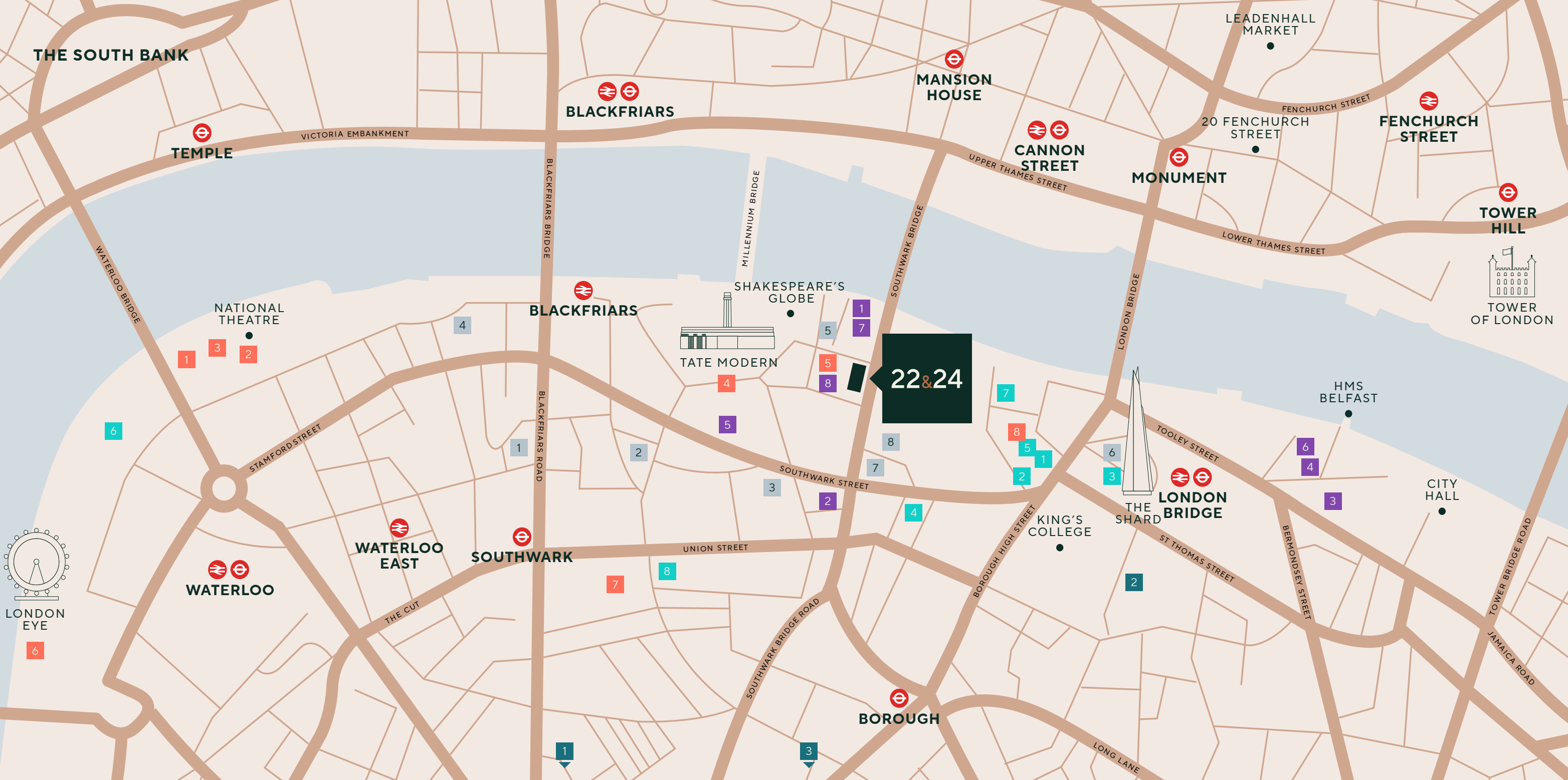
## BOROUGH MARKET

Borough market is located within a 5-minute walk, and is one of the UK's oldest food markets, attracting over 4.5 million visitors annually and plays host to over 100 traders. Around 30% of its visitors are international tourists, further demonstrating the global appeal of the location.

## EDUCATIONAL INSTITUTIONS

The Southbank boasts several prestigious institutions including King's College London's Guy's Campus, University of the Arts London, London School of Science and London South Bank University.





The Southbank is one of London's most dynamic and vibrant sub-markets, attracting a diverse mix of office workers, students, residents and tourists alike

**CULTURE**

- 1. Southbank Centre
- 2. National Theatre
- 3. Hayward Gallery
- 4. Tate Modern
- 5. Shakespeare's Globe
- 6. London Eye
- 7. Union Theatre
- 8. Borough Market

**OCCUPIERS**

- 1. WPP
- 2. TP Bennett
- 3. PWC
- 4. EY
- 5. Omnicom
- 6. Montague Private Equity
- 7. Axon Communications
- 8. Macmillan

**HOTELS**

- 1. The Hoxton
- 2. Hilton London Bankside
- 3. Citizen M
- 4. Sea Containers London
- 5. Native Bankside
- 6. Shangri-La The Shard
- 7. Novotel London Bridge
- 8. Ibis Styles

**RESTAURANTS**

- 1. Padella
- 2. Tapas Brindisa
- 3. Hutong
- 4. Flat Iron Square
- 5. OMA Borough
- 6. Skylon
- 7. Hawksmoor
- 8. Bread Street Kitchen

**UNIVERSITIES**

- 1. London South Bank University  
Approx 0.5 miles (off map)
- 2. King's College London (Guy's Campus)  
Approx 0.6 miles
- 3. London School of Science and Technology  
Approx 0.8 miles (off map)



# CONNECTIVITY

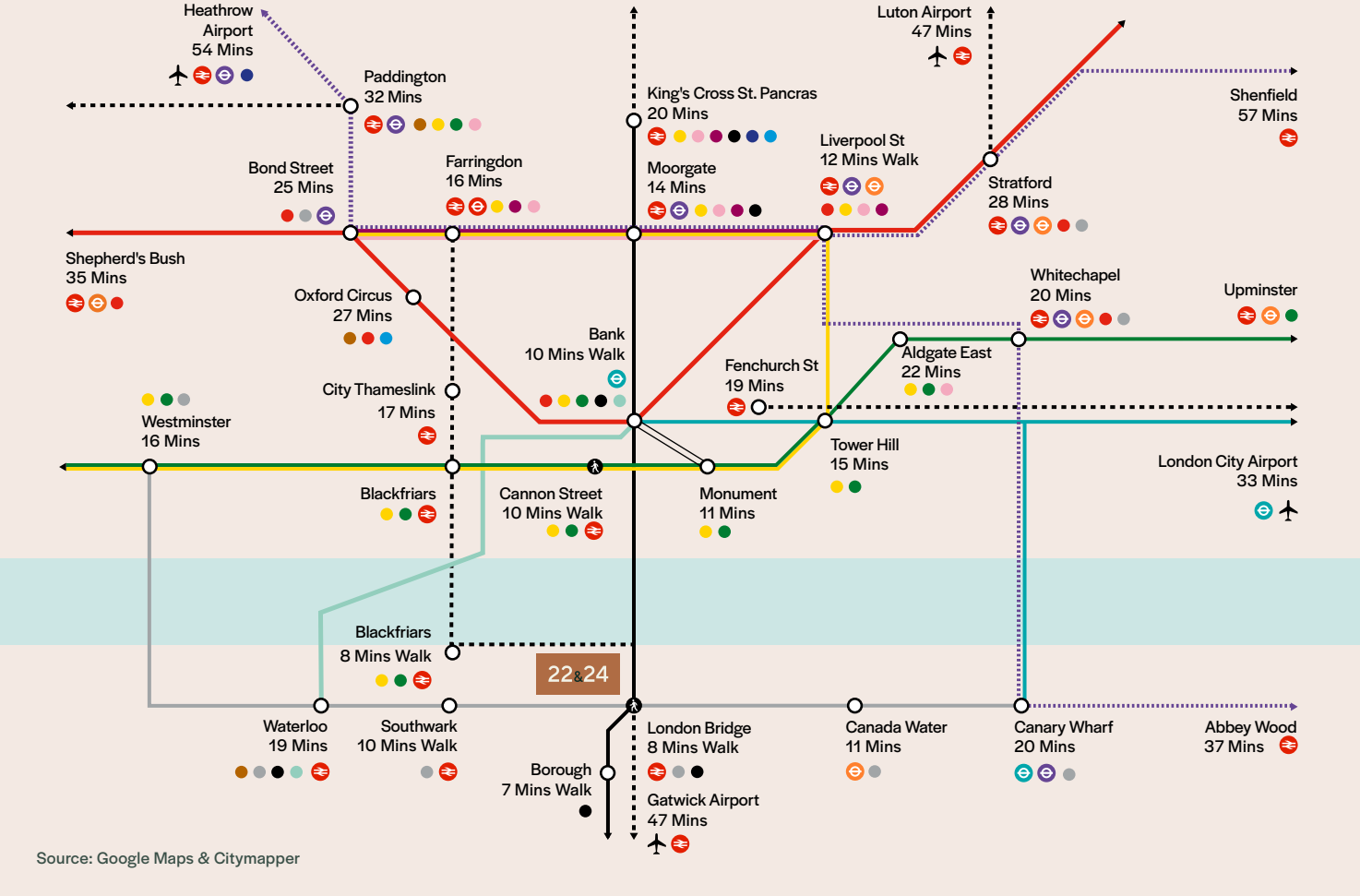
22-24 Southwark Bridge Road benefits from the highest PTAL rating of 6b, demonstrating the excellent connectivity and proximity to key transport hubs

The site is strategically positioned between three key Underground Stations, all within a 10-minute walk. London Bridge Station provides connections to both the Northern and Jubilee Lines, as well as extensive National Rail services. Southwark Station provides access to the Jubilee Line, and Borough Station provides access to the Northern Line.

For more travel options, Blackfriars Station is a 10-minute walk, offering access to the Circle and District Lines, as well as Thameslink services. Waterloo Station, one of London's busiest transport hubs, is just a 15-minute walk, providing access to Underground lines and extensive National Rail connections.

For international travel, London City Airport is a 22-minute journey, while Heathrow, Gatwick, and Stansted airports can all be reached within an hour.

## KEY WALKING TIMES



## LONDON BRIDGE BY NUMBERS

£1BN  
5-YEAR  
UPGRADE

96  
MILLION  
ANNUAL  
CAPACITY

5M+  
ANNUAL  
USERS

15  
PLATFORMS

4TH  
BUSIEST  
UK STATION

18  
THAMESLINK  
SERVICES  
PER HOUR

90  
RETAIL  
UNITS



# LOCAL DEVELOPMENTS

## OFFICES & MIXED USE



**Arbor, Bankside Yards**  
**Area** 222,200 sq ft NIA of offices, 249 residential units and 171 hotel rooms & 70 residences  
**Use** Office, Residential, Hotel & Retail  
**Developer** Temasek, NativeLand, HPL and Amcorp Properties  
**Status** Phased delivery, 2022 onwards



**The Forge, 105 Sumner Street**  
**Area** 140,000 sq ft NIA of offices  
**Use** Office  
**Developer** Landsec  
**Status** Completed Q1 2022



**Row One, 46-48 Park Street**  
**Area** 252,100 sq ft NIA of offices  
**Use** Office  
**Developer** Landsec  
**Status** PC Q1 2028



**Tide, 135 Park Street**  
**Area** 148,500 sq ft NIA of offices  
**Use** Office  
**Developer** LBS Properties  
**Status** Completed Q3 2024



**Timber Square, 25 Lavington Street**  
**Area** 354,600 sq ft NIA of offices  
**Use** Office  
**Developer** Landsec  
**Status** PC Q4 2025



**18 Blackfriars Road**  
**Area** 800,000 sq ft NIA of offices & 433 residential units  
**Use** Office & Residential  
**Developer** Hines  
**Status** PC 2030



**Liberty of Southwark, 15 Southwark Street**  
**Area** 156,200 sq ft NIA of offices and 36 residential units  
**Use** Office & Residential  
**Developer** Landsec  
**Status** PC Q2 2028



**Triptych, 185 Park Street**  
**Area** 85,000 sq ft NIA of offices & 169 residential units  
**Use** Office & Residential  
**Developer** JTRE  
**Status** Completed 2023



**42 Southwark Bridge Road**  
**Area** 130,000 sq ft NIA of offices  
**Use** Mixed Use  
**Developer** Hub  
**Status** TBD



**Minerva House, 5 Montague Close**  
**Area** 143,000 sq ft NIA of offices  
**Use** Office  
**Developer** GPE  
**Status** PC Q1 2026

## A prime redevelopment opportunity in a strategic location within Southwark

The location surrounding 22 & 24 Southwark Bridge Road has been subject to significant investment and development activity, across a range of uses. The site is located within the Central Activities Zone (CAZ) and is identified as a key area for high-density development.

The following schemes substantially improve the quality of the location and demonstrate the demand for a diverse mix of uses.



## HOTEL



**40 Blackfriars (Hoxton)**  
**Key Count** 192  
**Use** Hotel  
**Owner** Norlake Hospitality  
**Operator** Ennismore  
**Status** Opened 2019



**Shard (Shangri-La)**  
**Key Count** 202  
**Use** Hotel  
**Owner** Sellar & London Bridge Quarter  
**Status** Opened 2014



**Mandarin Oriental Bankside**  
**Key Count** 171  
**Opening** Nov 2027  
**Use** Hotel  
**Developer** Bankside Yards Development  
**Status** Under Construction / in for Planning



**Motel One Friars Yard**  
**Key Count** 169  
**Opening** Nov 2026  
**Use** Hotel  
**Developer** Maya Capital  
**Status** Under Construction



**Ruby Lucy London**  
**Key Count** 53  
**Use** Hotel  
**Developer** H Company 5 Ltd  
**Operator** Ruby GmbH  
**Status** Opened

## STUDENT ACCOMMODATION



**Southwark Over Station Development, 68-70 Blackfriars Road**  
**Beds** 429 beds & 44 residential units  
**Use** PBSA  
**Developer** Helical  
**Status** Completion 2026



**iQ Bankside, 51 Ewer Street**  
**Beds** 150 beds  
**Use** PBSA  
**Developer** Carlyle Group  
**Status** Completed 2014



**Roots In The Sky, 1-15 Loman Street**  
**Beds** TBC  
**Use** PBSA  
**Developer** iQ Student Accommodation & Blackstone  
**Status** Planning Process



**Skipton House, 80 London Road**  
**Beds** 1,434 beds & 243 residential units  
**Use** PBSA  
**Developer** London & Regional  
**Status** Planning Process



**Chapter South Bank, 17 Great Suffolk Street**  
**Beds** 243 beds  
**Use** PBSA  
**Developer** TBC  
**Status** Completed 2018



# EXISTING

# BUILDINGS



0.40  
ACRE  
OVERALL  
PLOT

# DESCRIPTION

Occupying a prominent site with strong frontage on Southwark Bridge Road, the existing buildings at 22 & 24 Southwark Bridge Road comprise 79,431 sq ft of net office and ancillary accommodation. Together, the plots form a combined site area of 0.40 acres (0.16 hectares).

## 22 SOUTHWARK BRIDGE ROAD

22 Southwark Bridge Road was constructed in the 1980's and comprises 55,866 sq ft NIA over basement, lower ground, ground and six upper floors, with typical upper floors of c.6,500 sq ft. The property benefits from good natural light throughout, three lifts and three means of escape.

### EXISTING ACCOMMODATION

Floor	Use	Sq Ft (NIA)	Sq Ft (GIA)
6th	Office	6,039	8,258
5th	Office	6,722	9,002
4th	Office	6,737	9,009
3rd	Office	6,737	9,009
2nd	Office	6,736	9,009
1st	Office	6,737	9,009
Ground	Office	6,713	8,973
Lower Ground	Office	6,381	8,999
Basement	Storage	3,064	8,562
Total		55,866	79,830

## 24 SOUTHWARK BRIDGE ROAD

24 Southwark Bridge Road was also constructed in the 1980's and comprises 23,565 sq ft NIA over lower ground, ground and six upper floors. 24 Southwark Bridge has good levels of light on three elevations and benefits from two lifts and two means of escape.

### EXISTING ACCOMMODATION

Floor	Use	Sq Ft (NIA)	Sq Ft (GIA)
6th	Office	1,197	1,862
5th	Office	3,289	3,932
4th	Office	3,297	3,940
3rd	Office	3,296	3,940
2nd	Office	3,298	3,940
1st	Office	3,289	3,932
Ground	Office	2,920	3,860
Lower Ground	Office	2,979	3,594
Total		23,565	29,000



22 SOUTHWARK BRIDGE ROAD



24 SOUTHWARK BRIDGE ROAD



# 22 SOUTHWARK BRIDGE ROAD

LOWER GROUND FLOOR 6,381 sq ft (NIA)



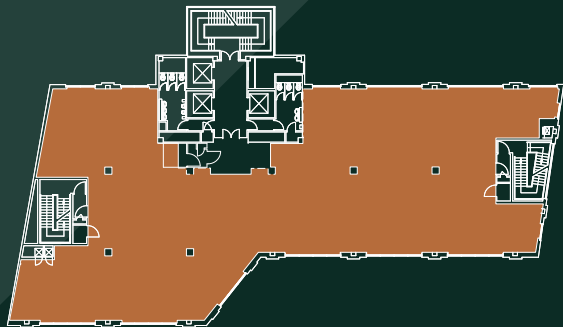
Southwark Bridge Road

GROUND FLOOR 6,713 sq ft (NIA)



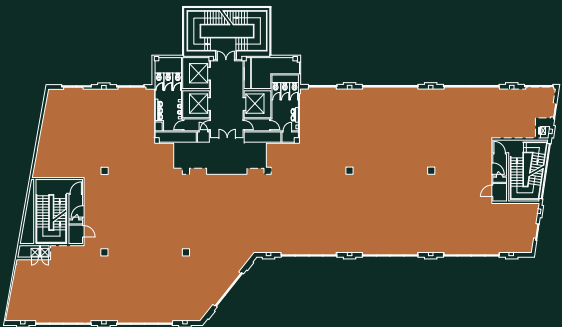
Southwark Bridge Road

1ST FLOOR 6,737 sq ft (NIA)



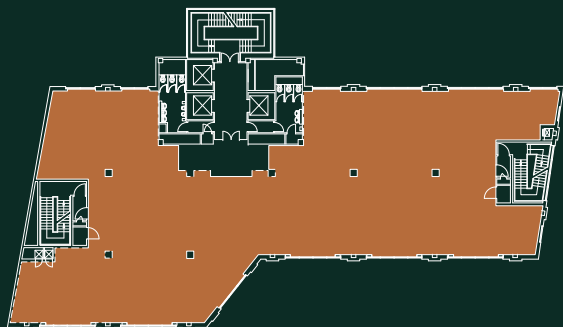
Southwark Bridge Road

2ND (TYPICAL) 6,736 sq ft (NIA)



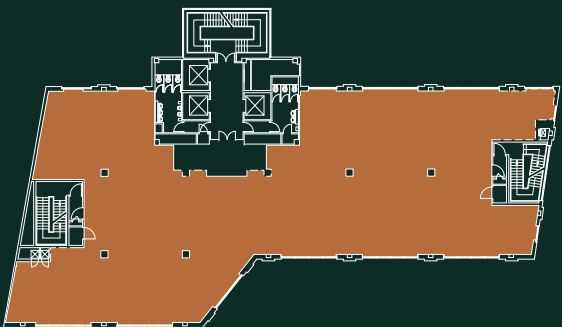
Southwark Bridge Road

5TH FLOOR 6,722 sq ft (NIA)



Southwark Bridge Road

6TH FLOOR 6,039 sq ft (NIA)



Southwark Bridge Road

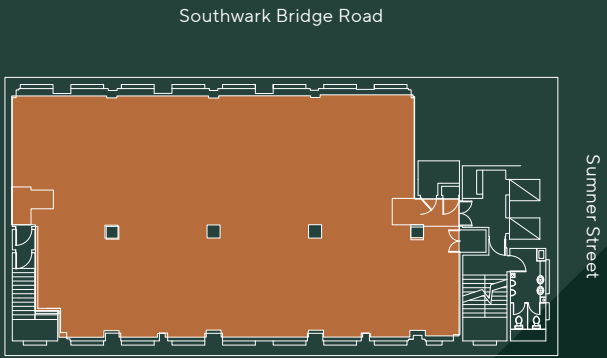
Plans not to scale,  
for indicative purposes only.



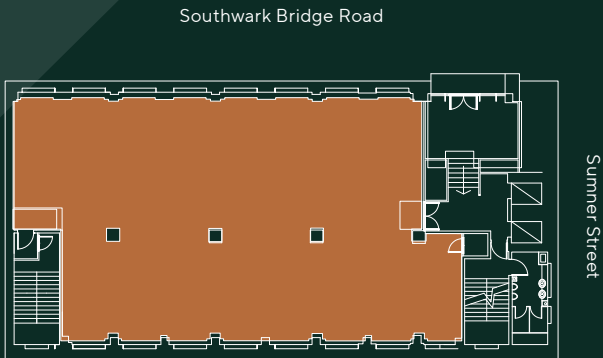


# 24 SOUTHWARK BRIDGE ROAD

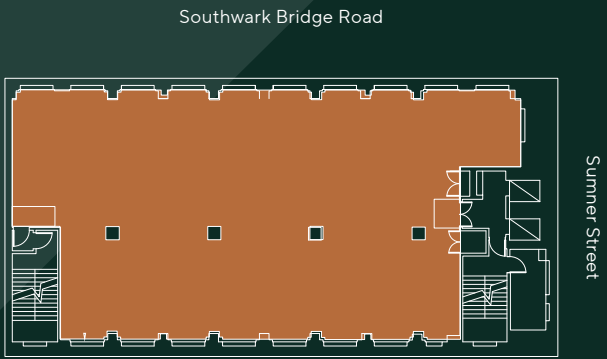
LOWER GROUND FLOOR 2,979 sq ft (NIA)



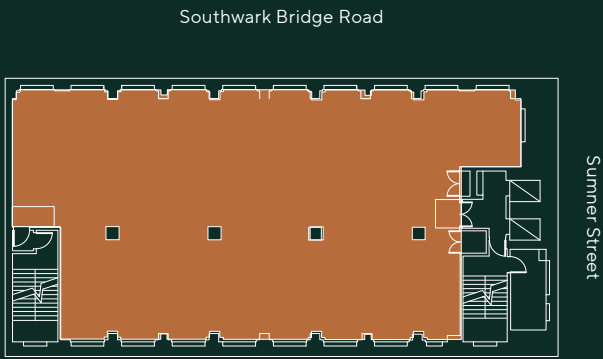
GROUND FLOOR 2,920 sq ft (NIA)



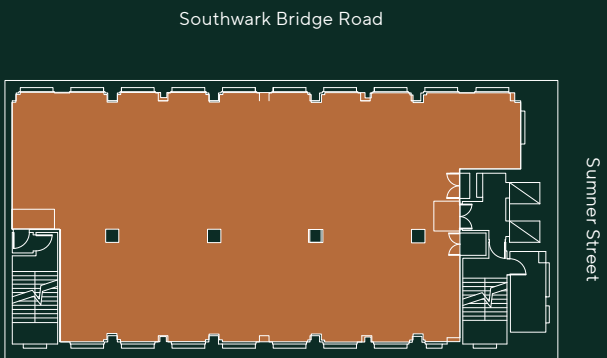
1ST FLOOR 3,289 sq ft (NIA)



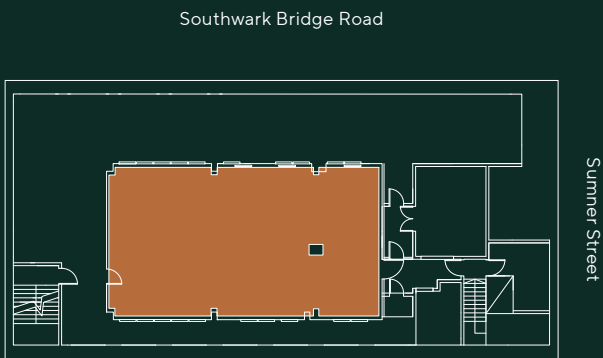
2ND (TYPICAL) 3,298 sq ft (NIA)



5TH FLOOR 3,289 sq ft (NIA)



6TH FLOOR 1,197 sq ft (NIA)



Plans not to scale,  
for indicative purposes only.





# TENANCY SCHEDULE

22 & 24 Southwark Bridge Road are multi-let to five tenants, producing an annual rent of £161,400. The leases are all outside the L&T Act and provide the ability to achieve vacant possession in September 2025.

22 SOUTHWARK BRIDGE ROAD

Asset	Demise	Tenant	Letting Start	Letting Expiry	Contracted Rent	L&T Act	Earliest Landlord Break	Demise Lettable Area (sf)
22 Southwark Bridge Rd London SE1	Whole Building	Colab Charitable Foundation (Sandbox Southwark Bridge Limited as licensee)	01/10/2024	30/09/2027	£0.00	N	30/09/2025. Mutual Rolling, 3 months' notice. Mutual rolling break at any time on 1 month's notice if tenant unable to benefit from charitable rates relief	55,866
TOTAL					£0.00			55,866

24 SOUTHWARK BRIDGE ROAD

Asset	Demise	Tenant	Letting Start	Letting Expiry	Contracted Rent	L&T Act	Earliest Landlord Break	Demise Lettable Area (sf)
24 Southwark Bridge Rd London SE1	6th Floor	Sandbox Developments Limited	12/01/2024	06/12/2025	£0.00	N	01/12/2024. Rolling, 3 months' notice	1,197
24 Southwark Bridge Rd London SE1	5th Floor	Foreman Roberts Consulting Limited	19/09/2023	18/09/2025	£0.00	N	24/05/2024. Mutual Rolling, 2 months' notice	3,289
24 Southwark Bridge Rd London SE1	4th Floor	Sandbox Developments Limited	12/01/2024	06/12/2025	£0.00	N	01/12/2024. Rolling, 3 months' notice	3,297
24 Southwark Bridge Rd London SE1	3rd Floor	Sandbox Developments Limited	12/01/2024	06/12/2025	£0.00	N	01/12/2024. Rolling, 3 months' notice	3,296
24 Southwark Bridge Rd London SE1	2nd Floor	Under offer to Sandbox Developments Limited						3,298
24 Southwark Bridge Rd London SE1	1st Floor	Engageteck Limited	25/05/2024	24/05/2025	£30,000	N	01/03/2025. Mutual Rolling, 3 months' notice	3,289
24 Southwark Bridge Rd London SE1	Ground Floor	Maritime Strategies International Limited	24/05/2025	23/05/2027	£131,400	N	01/09/2025. Mutual Rolling, 3 months' notice	2,920
24 Southwark Bridge Rd London SE1	Lower Ground	Sandbox Developments Limited	12/01/2024	06/12/2025	£0.00	N	01/12/2024. Rolling 3 months' notice	2,979
TOTAL					£161,400.00			23,565

# TENURE

The site is held under two freehold titles outlined below:

22 Southwark Bridge Road is held Freehold under title number TGL185305

24 Southwark Bridge Road is held Freehold under title number SGL363424





# CONSENTED

# DEVELOPMENT



# CONSENTED DEVELOPMENT

## OFFICE CONSENT

The site benefits from a resolution to grant planning permission for an office redevelopment under (ref. 24/AP/2246). The consent provides for the 'redevelopment of the site including demolition of 24 Southwark Bridge Road and partial demolition of 22 Southwark Bridge Road, to provide a mixed-use development'.

Whilst the consent establishes clear precedent for the height, scale and massing that can be achieved through redevelopment, additional height may be achievable, subject to townscape implications.

## SCHEME DESIGN

Designed by Orms Designers & Architects Ltd, the scheme will deliver 141,459 sq ft NIA and 205,397 sq ft GIA of best-in-class office accommodation over lower ground, ground and 12 upper floors.

The scheme has floor plates of c.15,000 sq ft and has been carefully designed to meet the demands of modern occupiers, including terraces on all of the upper floors. The building will benefit from clean, rectangular floorplates with excellent levels of natural light and views across the Thames to the City.

The scheme incorporates the highest sustainability standards, including energy efficient measures such as the use of renewable energy and biodiversity enhancements with green roofs and pollinator gardens. The development is car-free, providing 272 long-stay and 38 short-stay cycle parking spaces, and features integrated service arrangements. Public realm improvements will enhance vibrancy, with active frontages and extensive landscaping. The project targets a BREEAM 'Excellent' rating, with aspirations for 'Outstanding'.

## TENURE

The sale comprises of two freehold titles as outlined in the brochure under Tenure. Please note that the consented office scheme benefits from additional land provided by Landsec's neighbouring development. Further negotiations will be required to include this land and any rights needed in the sale. Other uses, excluding the hotel, do not require this additional land / rights.



DOUBLE HEIGHT RECEPTION



FLEXIBLE FLOOR PLATES OF C.15,000 SQ FT



PRIVATE TERRACING ON UPPER FLOORS



272 TOTAL BIKE SPACES



38 SHORT-STAY CYCLE PARKING SPACE



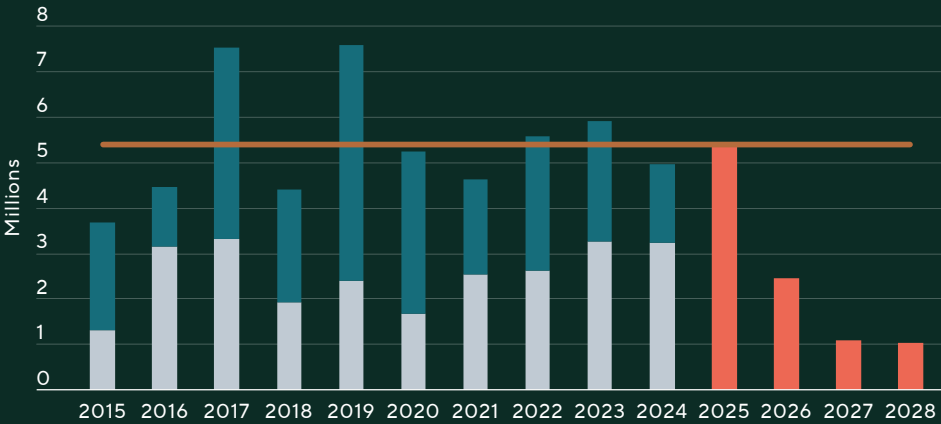
BREEAM 'EXCELLENT' ASPIRATIONS FOR 'OUTSTANDING'



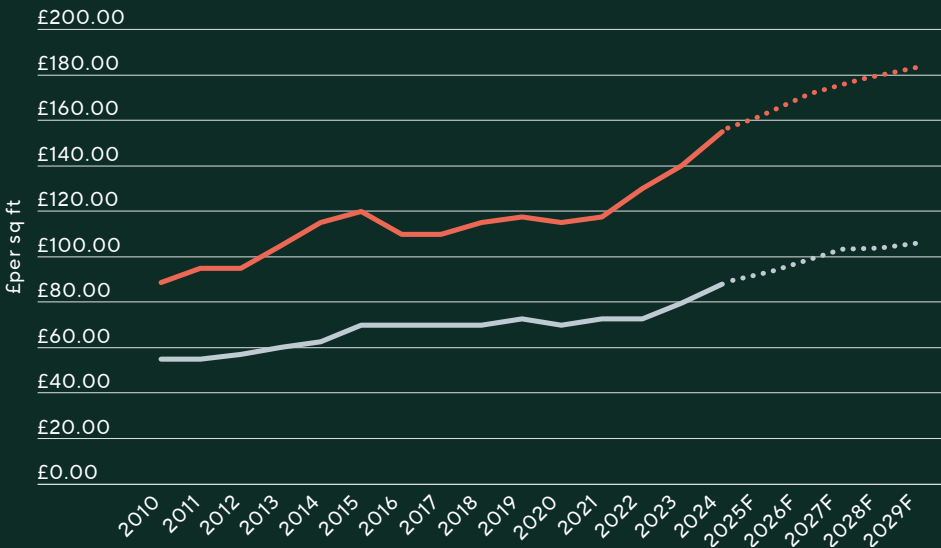
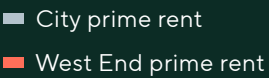
3.8 METRES FLOOR TO CEILING



## CENTRAL LONDON DEVELOPMENT PIPELINE



## CENTRAL LONDON RENTAL GROWTH FORECASTS



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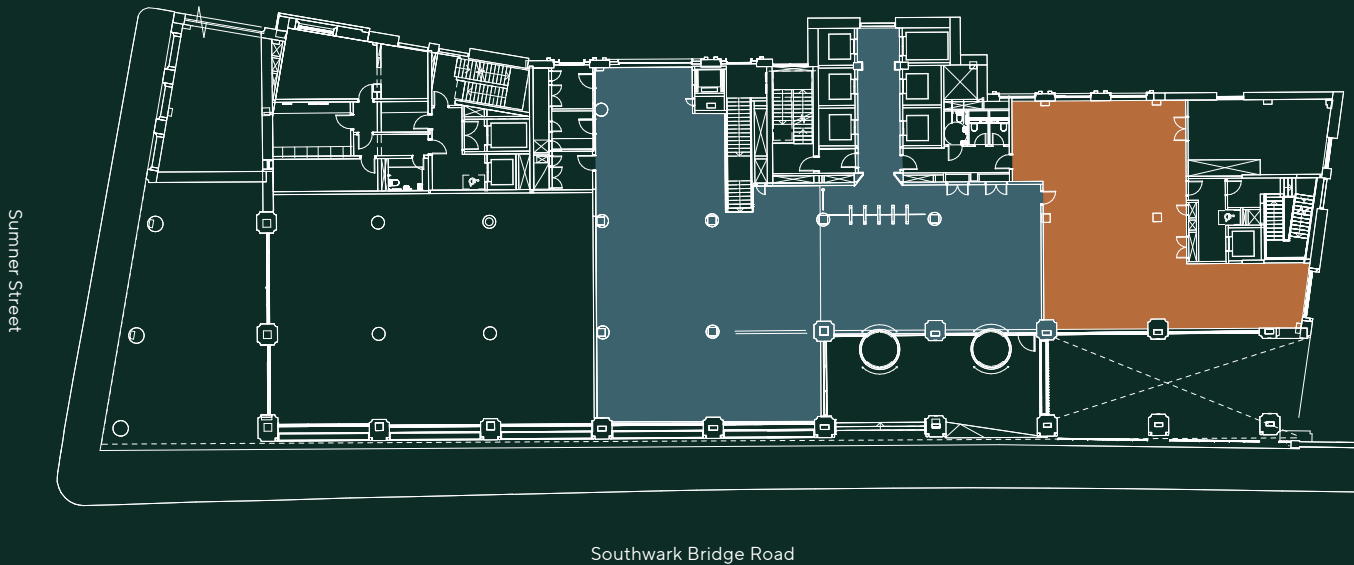


# CONSENTED DEVELOPMENT

CONSENTED OFFICE ACCOMMODATION

Floor	Use	NIA (Sq Ft)	GIA (Sq Ft)	Terrace
Roof	Plant	-	495	-
12	Office	4,349	7,664	1,442
11	Office	6,932	10,484	1,238
10	Office	8,536	12,152	915
09	Office	9,957	13,573	1,001
08	Office	11,571	15,306	732
07	Office	12,960	16,759	1,755
06	Office	15,349	19,149	140
05	Office	15,285	19,117	140
04	Office	15,285	19,117	140
03	Office	15,285	19,117	140
02	Office	13,153	16,985	140
01	Office	1,905	11,130	-
01	Reception	4,736		
Ground	Office / Amenity	6,157	15,554	-
Basement 1	Plant / Storage	-	8,794	-
Total Sq Ft		141,459	205,397	7,782

LEVEL 016,641 sq ft (NIA)



LEVEL 0515,285 sq ft (NIA)



- Office
- Reception

Plans not to scale,  
for indicative purposes only.





# ALTERNATIVE

# USES.



# PLANNING CONTEXT

Avison Young have prepared a detailed planning note, which is available in the data room and explores the potential for alternative uses on site. The note demonstrates that subject to justification for the loss of the existing office space, an alternative use should be supported. A summary of the note is provided below.

### LOSS OF OFFICE USE

Southwark Plan Policy P30 looks to protect employment space within the Central Activities Zone (CAZ), therefore any planning application will need to demonstrate that there are benefits which outweigh the loss. This case can be strengthened through an office market report, building condition survey or viability evidence.

Avison Young mention in their planning note that from their experience working with LB Southwark, planning officers have indicated openness in discussing alternative uses on a case-by-case basis. It is also worth noting that LB Southwark has already granted permission for a considerable amount of office floorspace in the area.

### CO-LIVING

With reference to London Plan Policy H16 and Southwark Plan Policy P6, the site is considered an appropriate location for large scale purpose built shared living (co-living). The Site is highly accessible by a variety of modes of transport with a large number of amenities within a reasonable walking distance. Avison Young believe the Site to be considered an appropriate location for a Co-living use, subject to compliance with detailed policy requirements.

### STUDENT HOUSING

The London Plan (2021) Policy H15 recognises that London’s higher education providers make an important contribution to its economy and labour market and shouldn’t be compromised by insufficient allocation for new student accommodation. The policy also outlines a requirement for 3,500 PBSA bed spaces to be provided annually over the plan period.

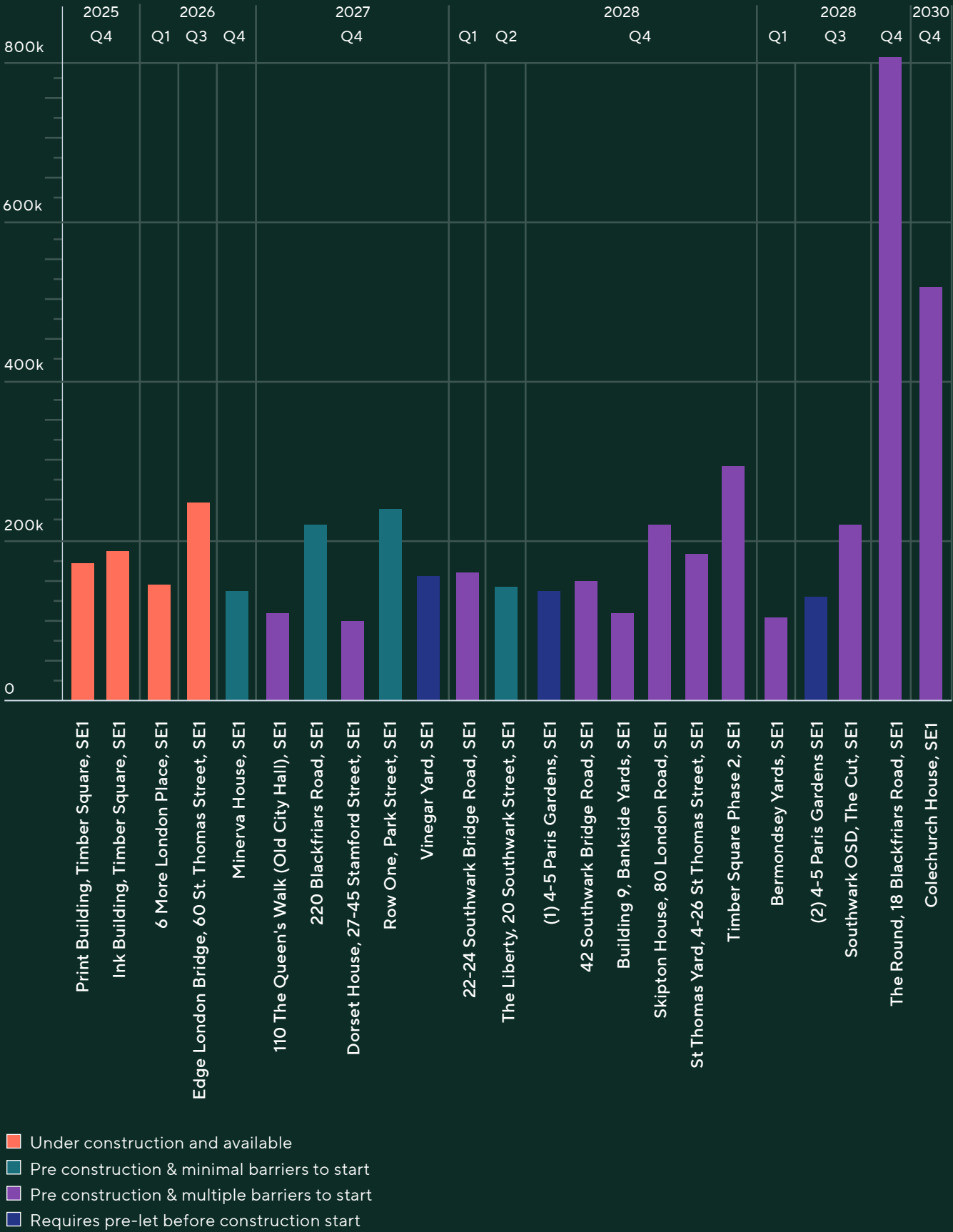
The Southwark Local Plan acknowledges the role student accommodation plays in meeting the specific user’s accommodation needs and in turn the ability to free up the available self-contained homes. The note also references the Local Plan, which confirms that student accommodation will contribute towards meeting the housing targets at a ratio of 2.5:1.

Avison Young have concluded that subject to demonstrating that there is a need, and responding to detailed policy considerations, the principle of student housing is considered acceptable.

### HOTEL

According to Southwark’s Policy, the principle of hotel development in the CAZ is supported and tourism facilities including hotels are outlined as part of the strategic function of the CAZ. The London and Southwark Plan are supportive of hotel use in the area surrounding Southwark Bridge Road and this is demonstrated in a review of Southwark committee reports, which shows no concerns about hotel overconcentration, as seen in the Hilton infill development. Based on planning policy and their experience with LBS, Avison Young have considered that the Site is in a location where the principle of a hotel use is supported.

SOUTHBANK OFFICE DEVELOPMENT PIPELINE SUPPORTS THE CASE FOR A LOSS OF OFFICE USE ON SITE



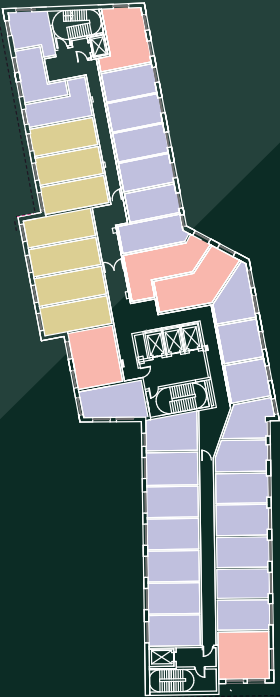


# ALTERNATIVE USES

Orms Designers & Architects has produced high level indicative schemes to demonstrate the potential for alternative uses on site, which can be optimised to increase room count and efficiencies. Orms has provided optionality around redevelopment within the consented massing and an extension of the existing buildings. Further information and a full breakdown of areas is provided in the data room.

## CO-LIVING SCHEME

Rooms	329
Studio Type 1 (18-19 sq m)	227
Studio Type 2 (20-23 sq m)	63
Studio Type 3 (Accessible) (25+ sq m)	39

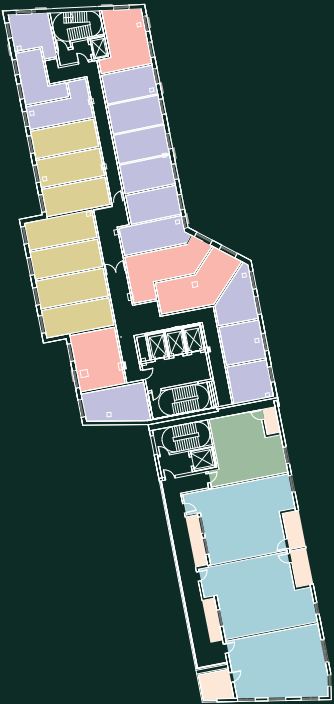


- Demolish 24 Southwark Bridge Road with the new building following the same footprint
- Re-use the structure of 22 Southwark Bridge Road
- Extensions to both 22 and 24 Southwark Bridge Road follow the same principles as the consented scheme, incorporating appropriate setbacks and adhering to maximum height constraints
- Retained two existing cores

TOTAL GIA: 12,700 Sq M

## CO-LIVING + C3 SCHEME

Studio rooms	225	C3 Units	25
Studio Type 1	128	1 Bedroom Unit	6
Studio Type 2	67	2 Bedroom Unit	15
Studio Accessible	30	3 Bedroom Unit / Maisonette	4

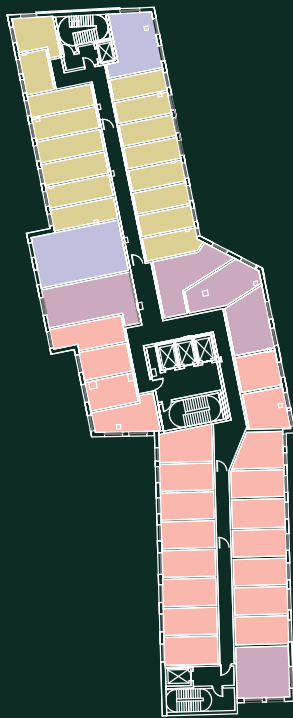


- Demolish 24 Southwark Bridge Road
- New Build C3 block to adjust and align with Southwark Bridge Road in order to increase amenity space to the west
- Re-use the structure of 22 Southwark Bridge Road
- Extensions to 22 and 24 Southwark Bridge Road
- Follow the same principles as the consented scheme, incorporating appropriate setbacks and adhering to maximum height constraints
- Retained two existing cores

TOTAL GIA: 10,972 Sq M

## STUDENT HOUSING SCHEME

Rooms	379
Cluster Room (13 sq m)	135
Studio (16-17 sq m)	203
Studio / Accessible (18-30 sq m)	41

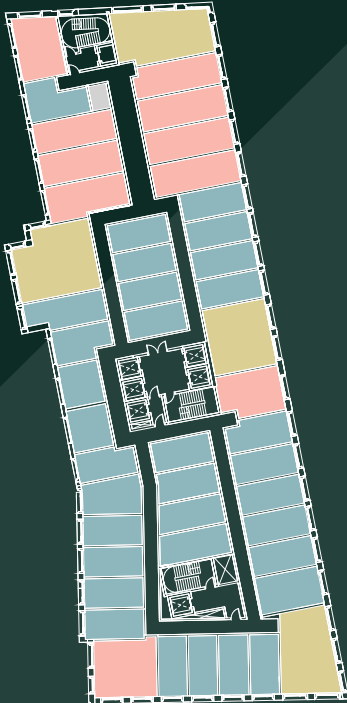


- Demolish 24 Southwark Bridge Road with the new building following the same footprint
- Re-use the structure of 22 Southwark Bridge Road
- Extensions to both 22 and 24 Southwark Bridge Road follow the same principles as the consented scheme, incorporating appropriate setbacks and adhering to maximum height constraints
- Retained two existing cores

TOTAL GIA: 12,700 Sq M

## HOTEL SCHEME

Rooms	390
Standard (20-25 sq m)	273
Premium (30-45 sq m)	80
Suite (50-60 sq m)	37



- The hotel scheme follows the same footprint and same volume as the consented scheme
- Retained two existing cores
- The hotel scheme would require the same additional land / rights as required by the consented scheme from Landsec's adjoining development

TOTAL GIA: 18,821 Sq M



# OPTION 01

# COLIVING —



# CO-LIVING SCHEME

Orms Designers & Architects produced a high-level feasibility study exploring the potential for a Co-living use on site.

Given the floorplate depth of the consented office scheme, Orms have focused on the conversion and extension of 22 Southwark Bridge Road, and a demolition and rebuild of 24 Southwark Bridge Road. The scheme provides 329 rooms with potential for further optimisation and benefits from a rooftop bar & restaurant with river views, co-working area and a gym. This amenity provision is in line with GLA (Greater London Authority) planning requirements, ensuring the development meets the standards set for Co-living spaces in London.

To provide further optionality, Orms has also presented an alternative scheme that incorporates on-site affordable housing. This scheme proposes Co-living units at 22 Southwark Bridge Road, while 24 Southwark Bridge Road would accommodate 25 C3 units. This scheme achieves a c.32% affordable housing ratio based on habitable rooms, broadly meeting the guidelines set by the GLA and Southwark planning policies.

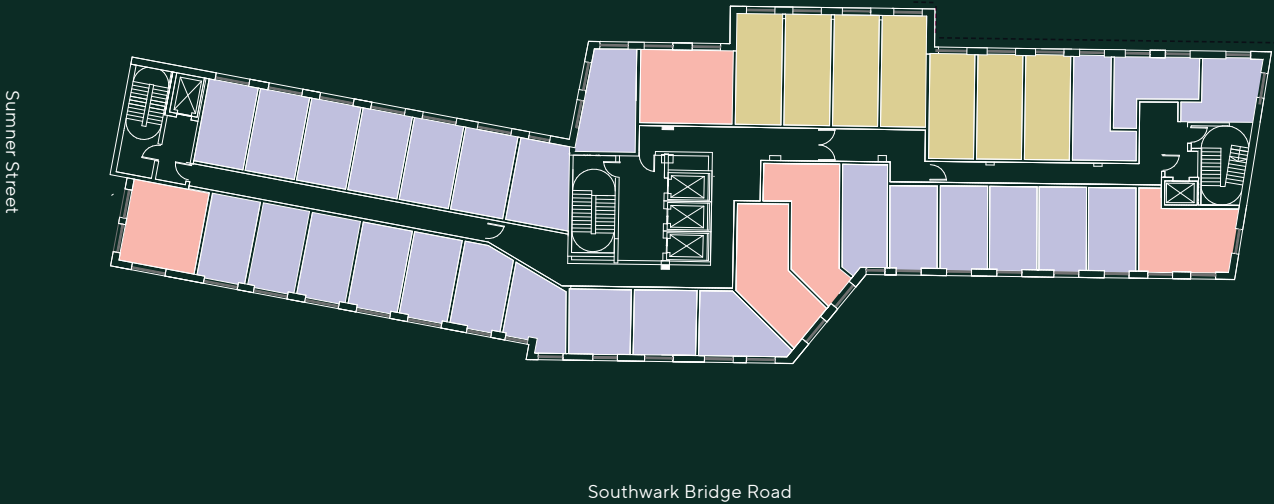
Floor	No. of rooms	Total GIA (sq m)	Block 22 GIA (sq m)	Block 24 GIA (sq m)
11	Plant	-	-	-
10	Amenity	385	385	-
09	23	955	650	305
08	36	1,080	710	370
07	36	1,080	710	370
06	39	1,150	765	385
05	39	1,150	765	385
04	39	1,150	765	385
03	39	1,150	765	385
02	39	1,150	765	385
01	39	1,150	765	385
Ground	Amenity	1,150	765	385
Lower Ground	Amenity	1,150	765	385
Basement	Plant	-	-	-
Total	329*	12,700	8,575	4,125

\*Please note: 10% of total room count will be accessible rooms

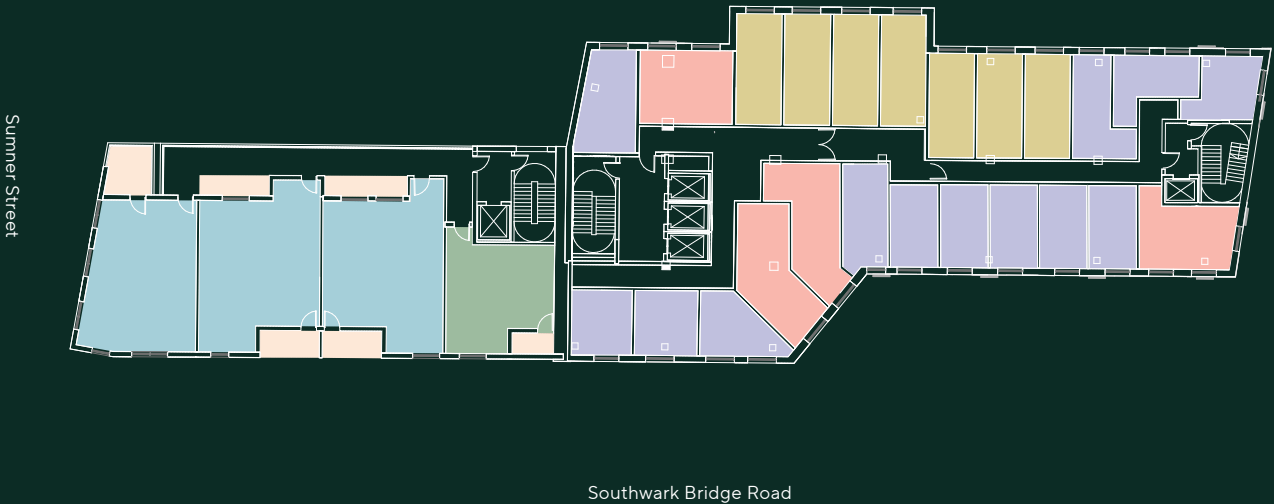
- ROOFTOP BAR AND RESTAURANT WITH RIVER VIEWS
- CO-WORKING AND CAFE
- GYM AND WELL-BEING CENTRE
- COOKING AREA & DINING
- ENTERTAINMENT AREA
- COMMUNITY AMENITY
- INTERNAL STREET & POCKET PARK
- 329 ROOMS  
227 TYPE 1  
63 TYPE 2  
39 TYPE 3

Co-Living no. of rooms	C3 Housing <18 m*	C3 Habitable rooms	Co-Living GIA (m²)	C3 Housing GIA (m²)	Play Space available (m²)
Plant	-	-	-	-	-
Amenity	-	-	385	-	-
23	-	-	670	-	-
23	-	-	670	-	-
23	-	-	670	-	-
24	-	-	775	-	-
24	4	11	775	320	-
24	4	11	775	320	-
24	4	11	775	320	-
24	4	11	775	320	-
24	4	11	775	320	-
24	4	11	775	320	-
12	1	13	740	380	-
Entrance	4	5	782	400	-
Plant	-	-	-	-	-
225	25	73 (32%)	8,567	2,380	270 (236.7 m² required)

## CO-LIVING - TYPICAL FLOOR



## CO-LIVING + C3 - TYPICAL FLOOR



- 18-19 sq m unit

20-23 sq m unit

2 Bedroom / Dual

1 Bedroom / Dual

Amenity / balcony
- 25+ sq m unit

Plans not to scale, for indicative purposes only.



# CO-LIVING MARKET

## OVERVIEW

The Co-living sector has emerged as a response to the persistent housing challenges in the UK market, addressing both supply shortages and escalating demand. Property price increases, combined with slowing residential development, have exacerbated affordability issues, driving more households to turn to private rentals.

Beyond affordability concerns, the growing appeal of Co-living reflects evolving attitudes and lifestyle preferences among renters. There’s an increasing prioritisation of convenient access to workplaces and educational institutions, while the traditional emphasis on home ownership has diminished. In the aftermath of the Covid-19 pandemic, there’s been a notable shift towards high-quality, on-site amenities that promote improved well-being. Co-living developments address these changing needs by offering flexible living environments.

## LONDON MARKET

London has and continues to spearhead the UK Co-living sector, with 76% of operational Co-living units located in the capital and 37% of the UK’s pipeline.

This focus is driven by several factors. London’s robust job market and prestigious educational institutions attract a large, diverse population seeking accommodation. The city’s global status as a financial and cultural hub also contributes to its appeal for Co-living concepts.

Furthermore, London exemplifies the housing challenges faced across the UK, with a significant gap between housing supply and demand, coupled with steep property prices.

## SUPPLY & PIPELINE

The UK’s Co-living sector has experienced substantial growth, with the number of operational units increasing dramatically over the past five years, reaching a total of 8,346. Within Europe, the UK has emerged as a key area of investment focus, boasting the largest portfolio of both operational and planned Co-living properties.

This upward trajectory is expected to continue, driven by the strategic initiatives of new market entrants, which compliment the existing developers and investors already active in the Co-living space.

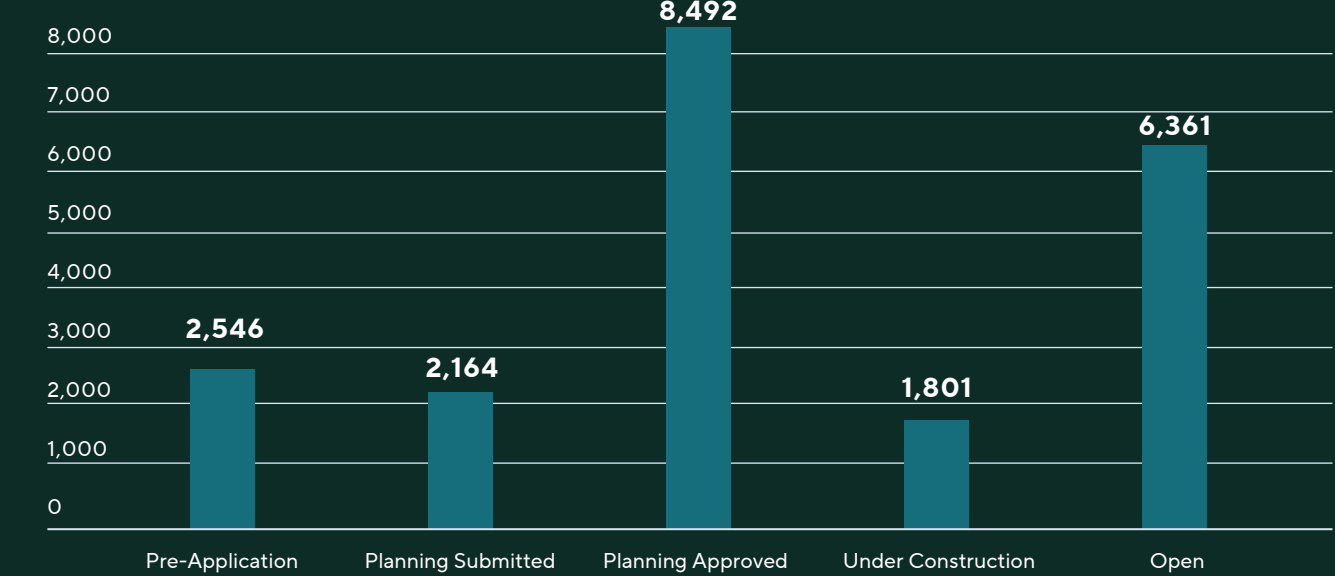
## INVESTOR APPETITE

Co-living has emerged as an attractive investment prospect, complementing traditional residential investments. While many sectors have faced challenges, especially during recent global events, the living sector has demonstrated its resilience, and this trend is expected to continue.

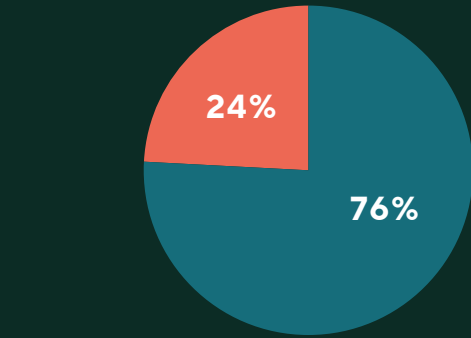
Several factors contribute to sustained investor interest in Co-living. The persistent gap between housing supply and demand, coupled with changing demographic patterns, provides a solid foundation for growth. The successful completion of recent Co-living projects has bolstered confidence in the sector’s ability to contribute to housing solutions.

Despite being modest overall, the Co-living sector demonstrates significant growth potential.

## LONDON CO-LIVING MARKET

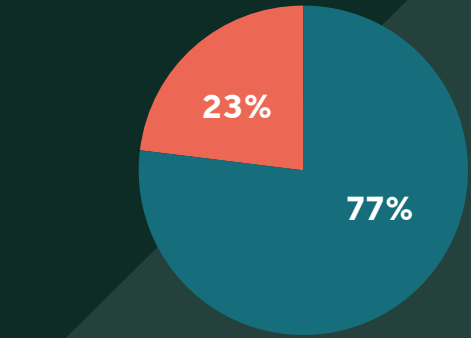


## OPERATIONAL UNITS



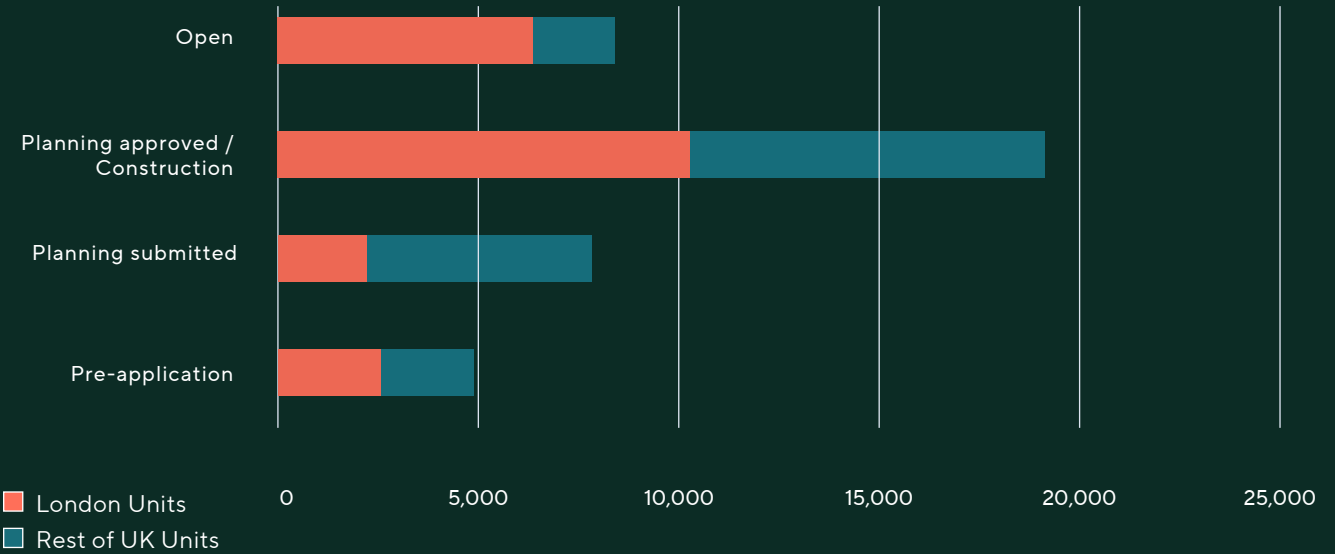
London  
Rest of UK

## OPERATIONAL SCHEMES



London  
Rest of UK

## CO-LIVING MARKET OVERVIEW



London Units  
Rest of UK Units



OPTION 02

STUDENT



# STUDENT HOUSING SCHEME

Orms has produced a feasibility study exploring an innovative student housing development.

The scheme follows a similar logic to the Co-living scheme with a conversion and extension of 22 Southwark Bridge Road and the redevelopment of 24 Southwark Bridge Road. The design comprises 379 rooms, including a mix of 135 ensuite clusters (13-14 sq m), 203 studio type 1 units (16-17 sq m), and 41 studio type 2 units (18-30 sq m). The layout incorporates clusters of 5-6 units sharing a kitchen living diner of 5 sq m.

The development includes c.1,000 sq m of purpose-built amenity space, which is in excess of the GLA requirement for a scheme of this size. As such, we believe there is the potential to increase the room count, driving further value. The scheme benefits from high value amenity space to include a roof terrace as well as study space, a gym and community hub and social lounge.



ROOF  
TERRACE



STUDY SPACE



COOKING &  
DINING



COMMUNITY  
HUB & SOCIAL  
LOUNGE



GYM AND  
WELL-BEING  
AREA



BIKE STORE



ENTERTAINMENT  
AREA

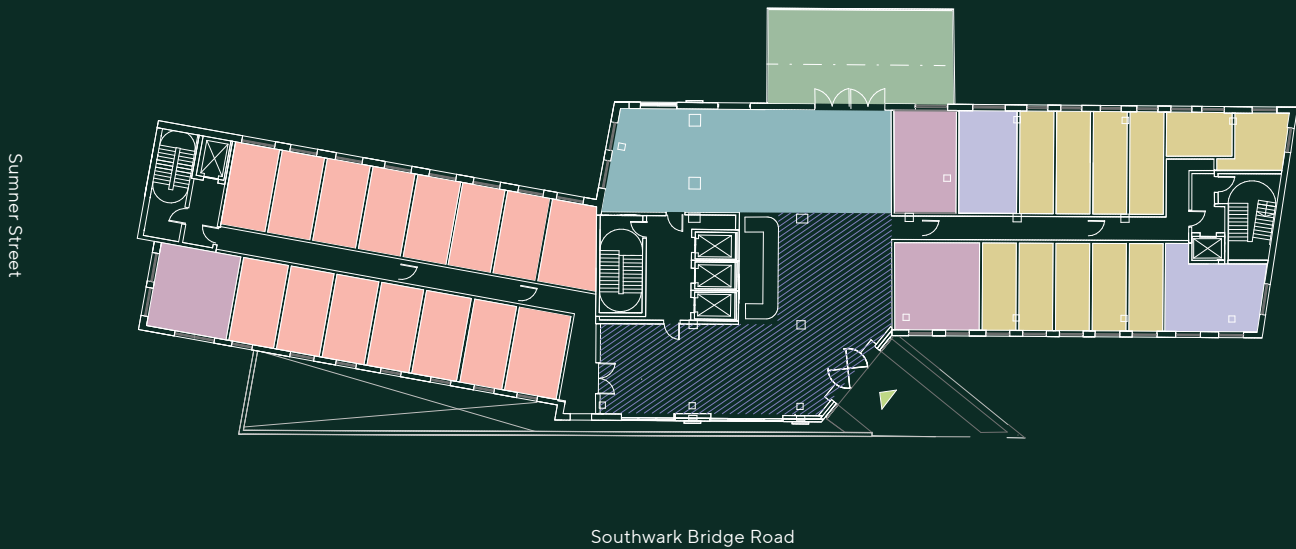


379 ROOMS  
36% ENSUITE CLUSTER  
64% STUDIO

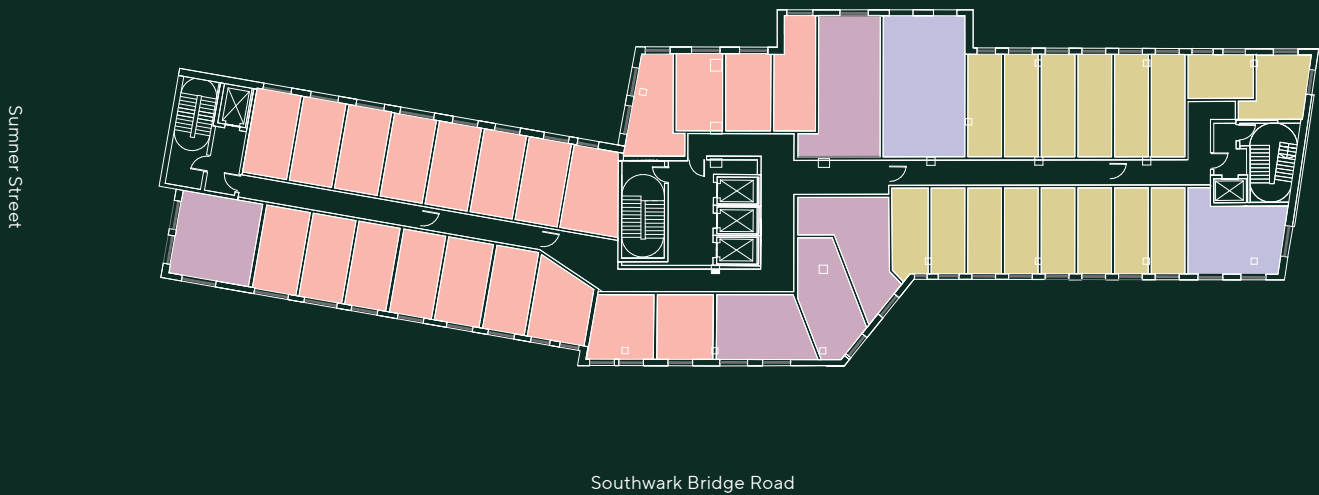
Floor	No. of rooms	Total GIA (sq m)	Block 22 GIA (sq m)	Block 24 GIA (sq m)
11	Plant	-	-	-
10	Amenity	385	385	-
09	22	955	650	305
08	38	1,080	710	370
07	38	1,080	710	370
06	42	1,150	765	385
05	42	1,150	765	385
04	42	1,150	765	385
03	42	1,150	765	385
02	42	1,150	765	385
01	42	1,150	765	385
Ground	29	1,150	765	385
Lower Ground	Amenity	1,150	765	385
Basement	Plant	-	-	-
Total	379*	12,700	8,575	4,125

\*Please note: 10% of total room count will be accessible rooms

## STUDENT - GROUND FLOOR



## STUDENT - TYPICAL FLOOR



- Standard room
- Studio Type 1
- Studio Type 2
- Kitchen & Dining
- Community amenity
- Lobby / social area
- Terrace

Plans not to scale, for indicative purposes only.



# STUDENT HOUSING MARKET

## LONDON MARKET

London is the largest student market in the UK and Europe attracting a wide range of domestic and overseas students.

The QS World Rankings has placed London as the number 1 student city in the world since 2018. The city has a full-time (FT) student population of 467,225 (HESA 22/23) across 87 Higher Education Institutions. These include five Russell Group Universities with three ranked in the top 10 of the Times Good University Guide Rankings 2025, with the London School of Economics and Political Science ranking 1st in the UK.

The London student market has experienced significant growth in full time student numbers over recent years, increasing 34% since the 2017/18 academic year. It is the largest demand pool for PBSA in the UK. This surge in demand has in part been driven by rises in international students, who make up 43% of the full-time population. This, combined with reduced supply, has augmented the supply demand imbalance since 2014/15.

London is the only global city with 5 universities within the top 250 of QS World Rankings, with demand further driven by London’s reputation as a global hub for education and research.

## SUPPLY AND DEMAND

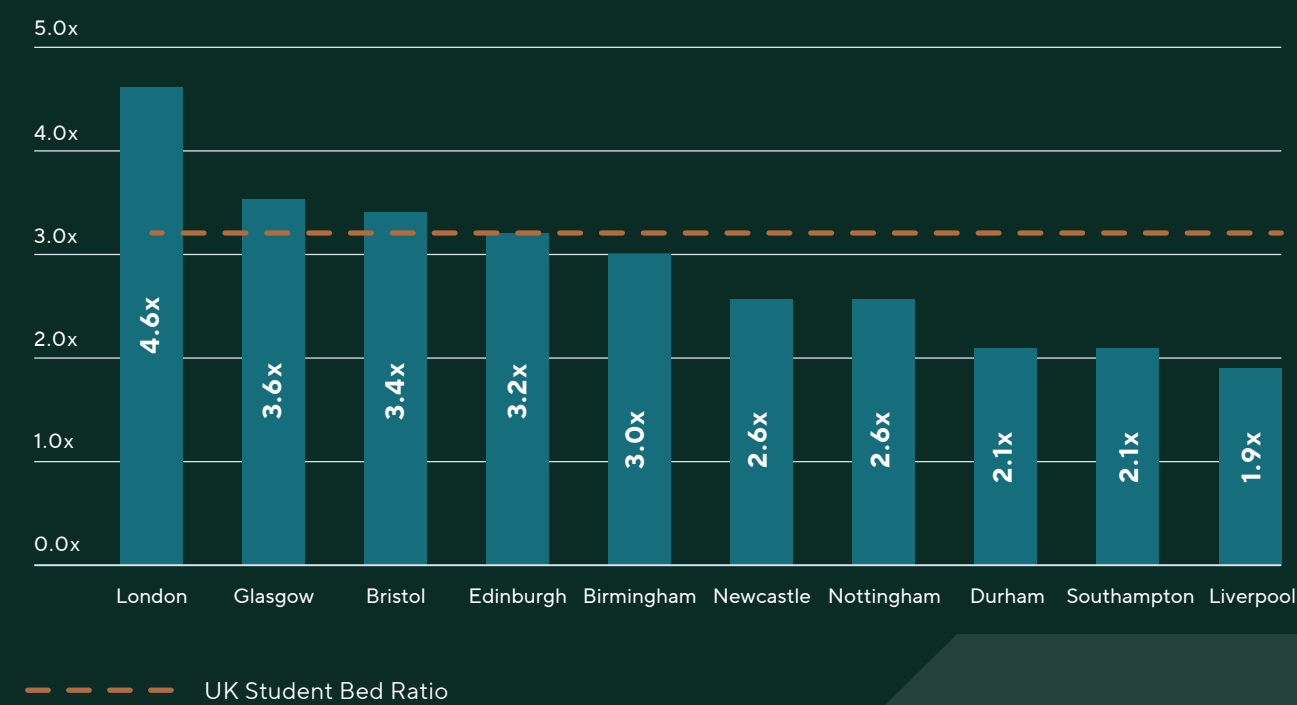
London continues to be the most undersupplied student accommodation market in the UK.

There are currently only 102,635 university and private PBSA beds in the city. This equates to a supply shortfall of 364,590 beds and a student bed ratio of 4.6:1, significantly ahead of the UK average of 3.2. Only 22% of full-time students in London are able to access PBSA. This demographic represents the primary target market for London's PBSA, positioning the sector favourably for future expansion.

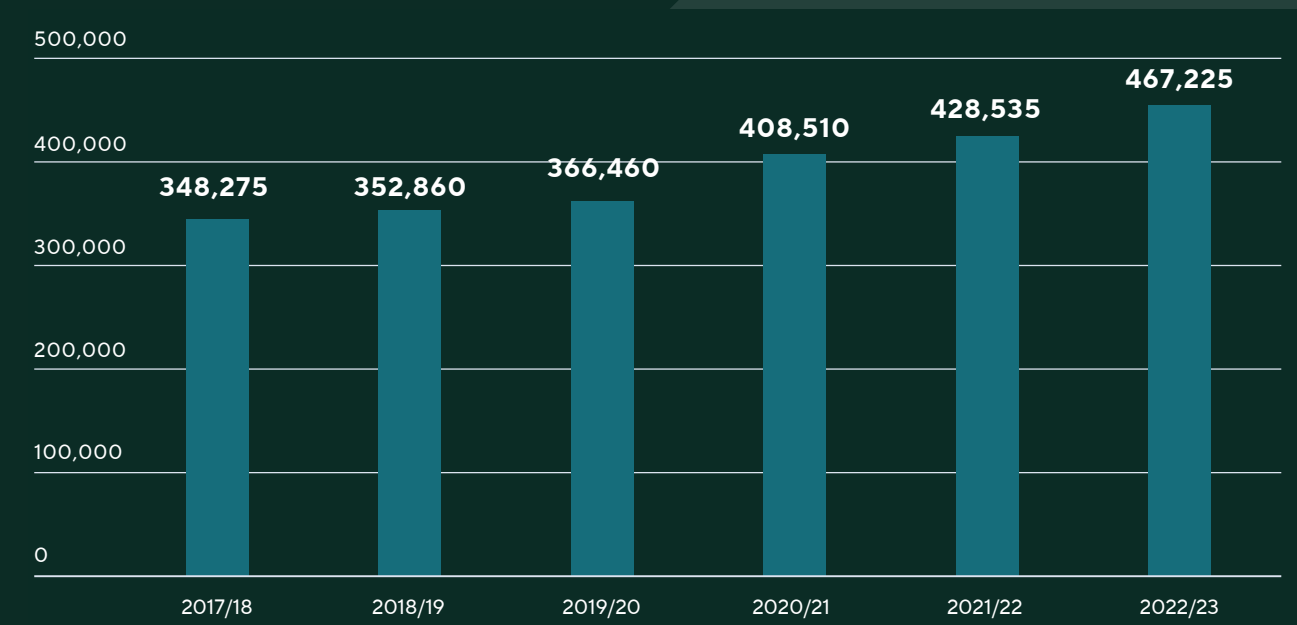
These market dynamics have resulted in notably quick leasing cycles in recent years. Consequently, PBSA investors in London have benefited from market-leading rental growth, reflecting the strong demand and limited supply in this sector.

The development pipeline currently stands at 41,107 beds, which equates to c.9% of the full-time population. Only around 65% of these pipeline beds have been granted consent. Supply challenges have been augmented by rising build and finance costs. As such, there has been a 71% reduction in PBSA development in Zone 1 over the last decade, which underscores the scarcity and value of existing properties in prime central locations.

## PROVISION RATE OF PBSA BEDS



## FULL TIME STUDENTS - LONDON





OPTION 03

HOTEL



# HOTEL SCHEME

Orms has conducted a feasibility study exploring the potential for a hotel development.

The hotel scheme assumes a redevelopment of the site, working within the consented office massing of 205,397 sq ft GIA. The scheme comprises 390 rooms, including 273 standard rooms, 80 premium rooms, and 37 suites. Given its scale and prominence, the property would provide an investor the ability to deliver a dual brand, accommodating both short term visitors and guests seeking extending stays.

The hotel would feature a range of amenities, featuring a rooftop restaurant and bar on the 11th floor offering river views, as well as an all-day restaurant and bar on the ground floor. It would also include a double-height event space and fitness and wellness centre with a spa.

- 

ROOFTOP BAR AND RESTAURANT WITH RIVER VIEWS
- 

ALL DAY RESTAURANT & BAR
- 

FITNESS & WELLNESS CENTRE
- 

DOUBLE HEIGHT EVENT SPACE
- 

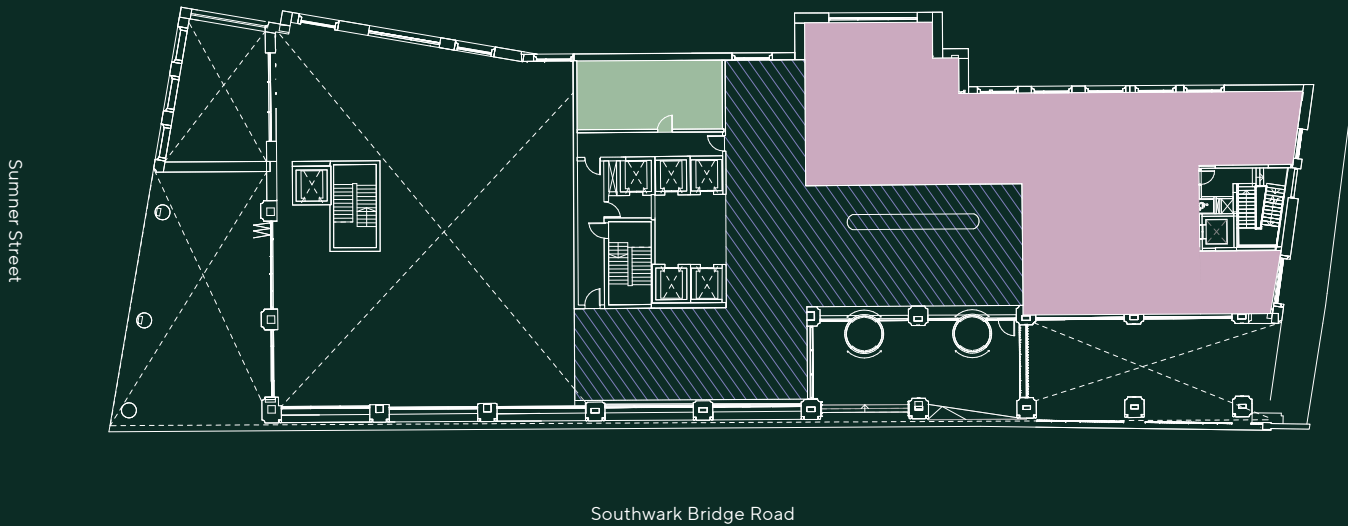
RECEPTION & LOBBY CAFE
- 

390 ROOMS  
273 STANDARD  
80 PREMIUM  
37 SUITE

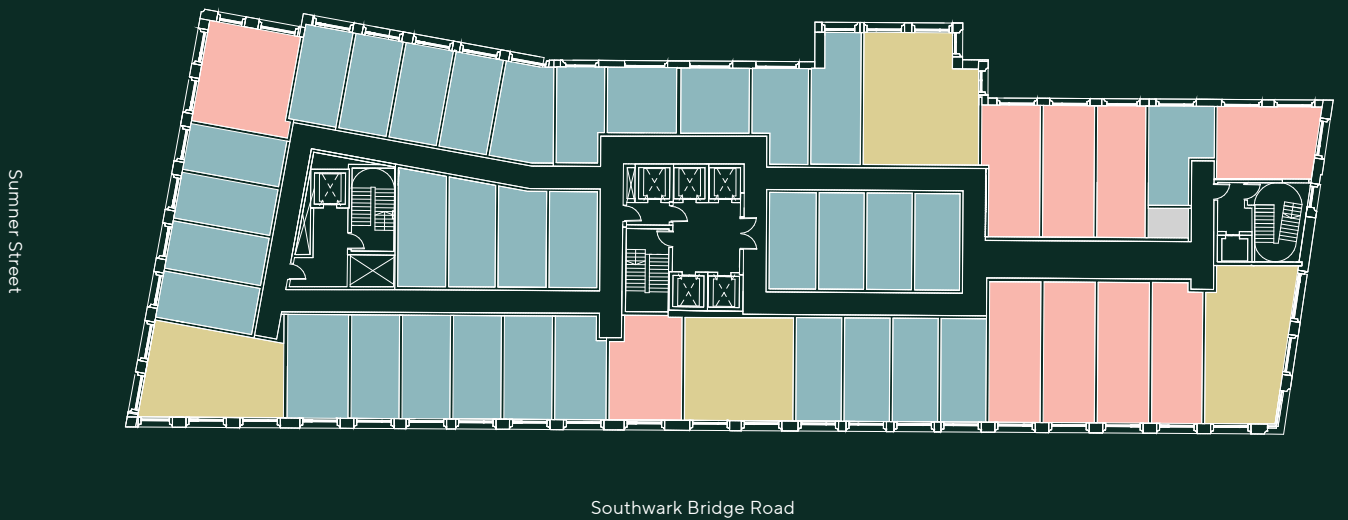
Floor	No. of rooms	GIA (sq m)
12	Plant	-
11	Restaurant / Bar	707
10	20	971
09	30	1,128
08	31	1,261
07	33	1,420
06	46	1,532
05	46	1,777
04	46	1,777
03	46	1,777
02	46	1,777
01	46	1,777
Ground	Hotel Lobby / Restaurant	844
Lower Ground	Amenity	1,193
Basement	Plant	880
Total	390*	18,821

\*Please note: 10% of total room count will be accessible rooms

## HOTEL - GROUND FLOOR



## HOTEL - TYPICAL FLOOR



-  Standard room
-  Suite
-  Restaurant & Bar
-  WC
-  Premium room
-  Cleaner cupboard
-  Reception & Lounge

Plans not to scale, for indicative purposes only.



# HOTEL MARKET

## LONDON MARKET

London ranks among the world’s most sought-after hotel destinations, boasting a wealth of cultural attractions alongside its prominence as a global financial hub. London remains the go-to destination for visitors, accounting for 86% of total visits to the UK.

Strong inbound tourism, particularly from the Asia Pacific region, supports demand in London. Domestically, rising real wages and increased consumer spending are expected to bolster demand, especially for lower-end hotels. London’s diverse market, encompassing leisure, corporate, and MICE segments, has contributed to its resilience.

## LONDON TOURISM

International tourism to London has continued to recover following the wake of the Covid-19 pandemic. London’s strong reputation as a leading tourist destination attracts a global audience. This year, VisitBritain forecasts a 2% growth in inbound tourism to the UK and a 5% increase in visitor spending, which is expected to impact hotels in the capital positively.

Data from Heathrow Airport indicates a 10% increase in passenger arrivals from the Asia Pacific region compared to 2023, suggesting strong demand from overseas tourists, particularly from key markets like China. As Chinese travellers return to international travel, including European destinations, London is well-positioned to benefit. Tourism Economics forecasts that overnight stays from China will reach 2019 levels by 2025, further supporting the growth of London’s hotel market.

## LONDON SUPPLY

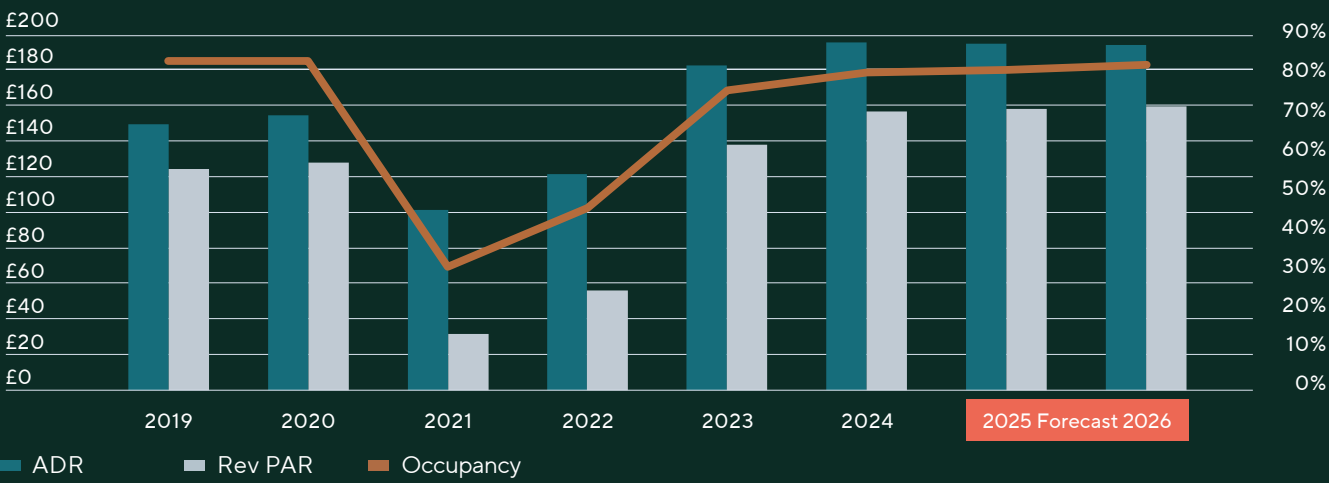
London boasts the UK's most prominent hotel development pipeline, with approximately 2,700 rooms added to the market in the past year, aligning with the 10-year average. While the number of rooms under construction has declined from its 2020 peak at 4.2%, it still represents a significant portion of the existing stock.

The luxury segment is experiencing significant growth, with several high-end properties recently opening and a substantial pipeline of luxury rooms under development. Various properties have opened in the past 18 months, including The Peninsula and the Raffles at the Old War Office. Development activity has shifted eastward and south of the river, the pace of new hotel development may slow in the coming years due to rising interest rates and increased construction costs. However, the potential for conversions from other asset classes, such as offices, presents new opportunities for hotel development.

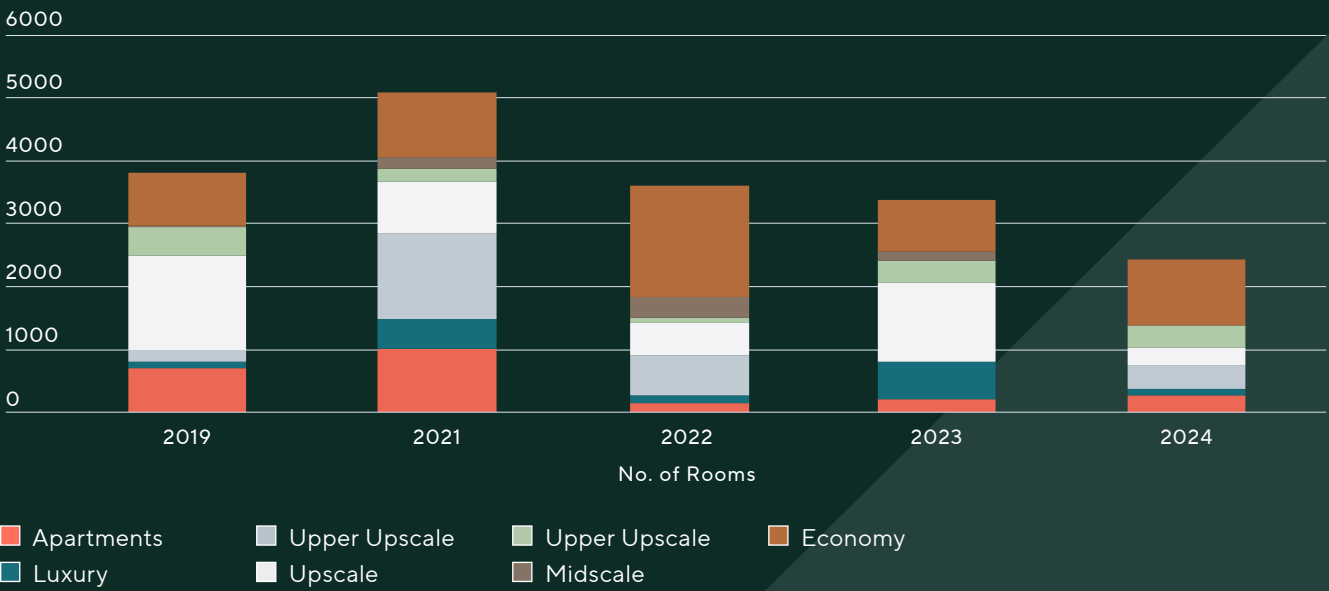
## INVESTMENT

Hotel investment activity in London substantially increased throughout 2024, particularly fuelled by portfolio transactions. Some more significant single-asset deals have also traded, including the proposed 109-room Six Senses for approximately £1.7m/key, the highest price per key to date.

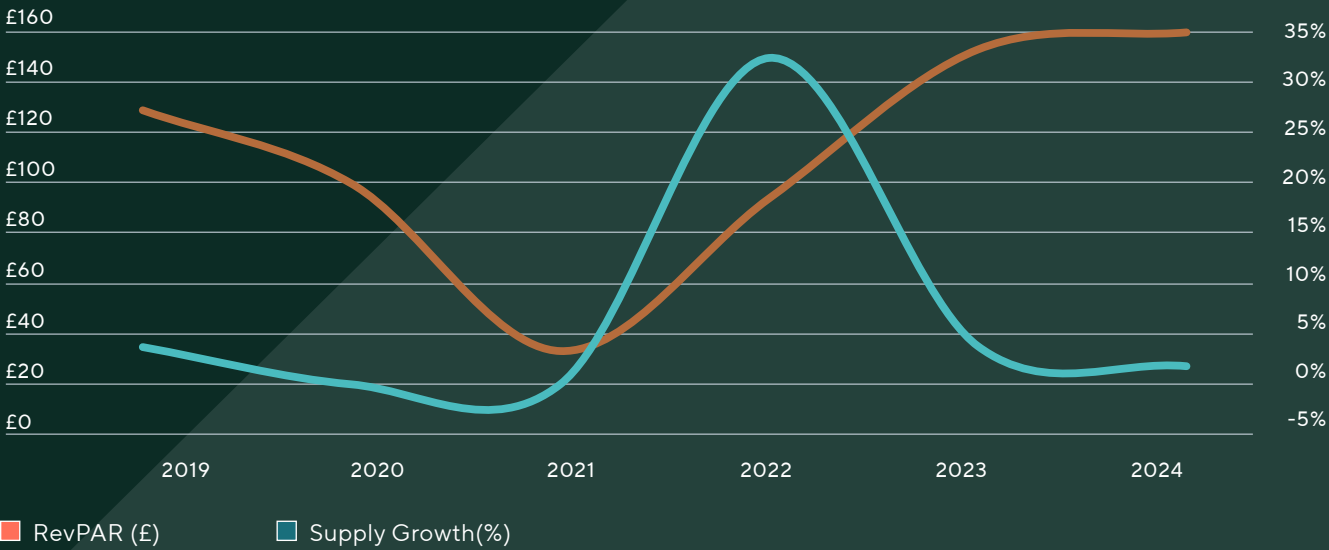
## CENTRAL LONDON MARKET PERFORMANCE



## CENTRAL LONDON MARKET SUPPLY



## SOUTHBANK MARKET PERFORMANCE





# FURTHER INFORMATION

PLANNING

The properties are located in the London Borough of Southwark. The properties are not listed and the site is not located within a Conservation Area.

EPC

22 Southwark Bridge Road EPC C (73)

24 Southwark Bridge Road EPC C (70)

DATA ROOM

Full property and technical information is available in the data room, which can be accessed upon request.

VAT

The property has been elected for VAT.

CONTACT

If you would like to inspect the property, or if you require any further information, please contact:



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