

AVANTON:

Avanton announces planning for site with over 40% affordable housing for Old Kent Road scheme



Press release: 30th October 2018

Avanton has today confirmed the planning for their Old Kent Road development, which will incorporate over 40% affordable housing following a successful planning application. The new development will redevelop the site known as Ruby Triangle and is the first development to commit to delivering over 40% affordable housing in the Old Kent Road Opportunity Area, which has potential to create over 20,000 new homes.

Following its successful planning application, Avanton's Old Kent Road development will create 1,152 new homes over five new buildings, a new community sports hall and fitness centre, new connections and open space including a public park, flexible commercial space including incubator workspace and studios for local entrepreneurs, and private residents' amenities. Two buildings on Old Kent Road will also be retained as part of the scheme, which will dramatically improve the streetscape of Old Kent Road, with active frontage accessible for local businesses.

Honest to Avanton's vision to do things differently, the Old Kent Road scheme will be a development built with community at its centre, creating much public realm to include a park as the green heart of the scheme. Avanton's Old Kent Road development will prioritise pedestrians, with only car parking for disabled bays provided, thanks to an innovative car club and integrated Enterprise Rent-A-Car scheme. The development will also include cycle storage, and a social hub for repair and maintenance.

Omer Weinberger, managing partner, Avanton stated,

"People and community are at the heart of Avanton, we build places for people, by people and are proud to have increased our affordable housing to over 40% at Old Kent Road as a demonstration of our commitment to this. Our development on Old Kent Road will, like all our developments, be built with the occupier front of mind and will put health and wellbeing first for its new home owners and occupiers. We are excited to deliver a development that will feature amenities including a community sports facility, vastly improving the areas leisure options and giving back to residents. A new public park with outdoor gym equipment, and a children's play

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area, will ensure Avanton are creating homes that are will be as desirable in 20 years' time, as they are the first residents move in."

Danny Lynch, Director of Land and Development, A2 Dominion added,

"We are pleased to be working in partnership with Avanton to be the first development in the Old Kent Road opportunity area to provide over 40% of much needed, genuinely affordable housing. We are glad to be continuing our partnership to transform an area of London for a new generation of residents."

ENDS

Contacts:

For more information contact Caroline Cant or Ellen Spry on 020 7631 1000, or by email at avanton@luchfordapm.com.

Notes for editors:

Summary:

1,152 residential units, including over 40% affordable housing of which 70% are social rent and 30% intermediate;
10, 837 m² of commercial space;
4,301 m² of new open space, including a 3,471 m² public park;
1,773 m² of new community sports hall and fitness centre.

Residents' amenities include:

3,471 m² of residents' rooftop gardens;
Residents private gym and yoga studio in addition to the sports hall;
Residents' lounge;
Games room;
Screening room.

Avanton:

Avanton is a progressive London property development company driven by an occupier led design approach. Focusing on placemaking, quality and community, Avanton builds homes and creates lived in spaces in some of London's prime locations. Led by a team with extensive experience across the sector in land, sales and development, Avanton leads with an entrepreneurial mindset to create long lasting locations built by people for people.

www.avanton.co.uk