

Press Release



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£175m Old Oak regeneration gets green light

First major scheme to be approved by new Development Corporation

The Old Oak and Park Royal Development Corporation (OPDC) has approved its first major planning application this week, giving Genesis Housing Association and Queens Park Rangers Football Club (QPR) the go-ahead for Oaklands - a £175 million mixed use regeneration project.

The scheme will deliver 605 new homes, 40 per cent of which will be affordable, and a new creative neighbourhood expected to attract companies from the new high tech economy providing hundreds of new jobs.

The project will also provide a link road into Old Oak, opening up the wider area to regeneration. Ultimately, 25,500 new homes and 65,000 new jobs could be provided at Old Oak and Park Royal over the next 30-40 years – as well as being the key transport interchange for Crossrail and HS2.

This comes 10 years ahead of the superhub station offering and signals a major commitment to the future success of the local area.

Neil Hadden, Chief Executive at Genesis Housing Association, said:

“We are delighted to be part of the redevelopment of Old Oak, one of Hammersmith and Fulham’s most important regeneration sites at which so many new homes will be built, of which 240 will be affordable.”

“We are committed to the future regeneration of Old Oak and partnerships such as the one we have with QPR will enable us to invest, not only in building new homes, but in developing new communities.”

The Oaklands site is located on the western part of the Old Oak regeneration area, south of the Grand Union Canal. It is currently a vacant site that has been unoccupied for 10 years. It was previously used as offices and a hostel. The plans will transform this unknown and disused area, generating a pleasant new neighbourhood for people to live, work and play. It will provide:

- Over **600 new homes** with a mix of shared ownership, affordable rent and social rent homes and a range of apartments to suit different needs and budgets.
- The start of an important **new link road** from Old Oak Common Lane into the site. As neighbouring sites are developed, this road can be extended into the heart of the new Old Oak Common regeneration area.
- **Hundreds of new jobs** in a vibrant new entrepreneurial community, with a 40,000 sq ft creative hub aimed at attracting companies from the new high tech economy.
- Extensive **landscaped public areas** will provide an attract environment and setting for the development along with communal space for the new residents.
- High standards of **energy efficiency** using low carbon technology will be incorporated throughout the scheme.

Genesis and QPR have agreed to work together to deliver this first development at Old Oak. Genesis controls the Oaklands site. QPR has other strategic land interests in Old Oak and would like to build a new stadium as part of the wider development, providing a new home for the Club.

Tony Fernandes, co-Chairman of QPR, added:

“This is the start of long term strategic investment for QPR at Old Oak and demonstrates our commitment to the area. Whilst our primary interest is securing the future of the club through the construction of a new stadium, we will only be able to deliver this by taking equity interests in wider regeneration projects such as Oaklands. We are continuing to talk to the OPDC about our vision for a new stadium which will have sporting, educational and community facilities that will be used all year round.”

The scheme will now go to the Mayor of London for final review. Work is due to start in this financial year and would be expected to take three years to fully complete.

More information is available at www.oaklandsregeneration.co.uk

ENDS

A Computer Generated Image showing the proposed Oaklands scheme is attached.

For more information contact Wyn Evans on 020 8786 6130 / 07909 974924 or wyn.evans@fortyshillings.com

Note to Editors

About the team

About Genesis

At any one time over 100,000 people live in a Genesis home.

We own and manage approximately 33,000 homes across London, the South East and the East of England.

We create and sustain communities, building and managing homes for social rent, market rent, shared ownership and private sale.

We also provide care and support services to over 4500 people

To find out more about Genesis Housing Association visit: www.genesisha.org.uk

About QPR

Queens Park Rangers Football Club has been based in West London for over 130 years. The club would like to move into Old Oak, building a world class new stadium as well as providing a proper home for its well established community outreach activity. QPR have acquired strategic land interests throughout the Old Oak regeneration area for both the stadium and associated enabling works.

QPR's joint venture partner is **Stadium Capital Holdings. SCH** delivered the Emirates Stadium regeneration, which included 3,500 new homes, 60,000 sq ft of hi-tech commercial space, and a cutting edge waste and recycling centre. They operate The Studios, which is an innovative complex of flexible business space aimed at the hi-tech and creative sectors.

QPR's property advisers are **Anthony Green & Spencer**, a specialist regeneration consultancy, who previously identified the site for the Emirates Stadium, and advised throughout its acquisition, planning, funding and development.

The Oaklands scheme is being designed by **CZWG Architects** who have 40 years' experience of pioneering imaginative and innovative architecture based upon simple, practical ideas which aim to provide memorable architecture that is a pleasure to live or work in.

About the Old Oak and Park Royal opportunity area

The scheme will be within the wider Old Oak and Park Royal regeneration area. Old Oak is identified as a major regeneration opportunity that could create 25,500 new homes and 65,000 new jobs over the next 30-40 years.

As a Mayoral Development Corporation, Old Oak and Park Royal Development Corporation (OPDC) has been established to work with the local Boroughs and other stakeholders to co-ordinate the planning, development and regeneration and ensure that transport and community infrastructure is delivered alongside new homes and jobs.

Millions of pounds will be spent on improving public transport with a new station for HS2 and Crossrail, and new London Overground stations as well as increasing the capacity of existing stations at Willesden Junction and North Acton.

OPDC is currently working up a draft Local Plan and 'masterplan' for the entire area which will set out how they would like to see development brought forward.