



Attracting capital to the Capital, for good.

The London Investment Prospectus

March 2024

Your front door for investing into and across London

London consistently remains the most attractive city in the world to invest, yet connecting to those opportunities has often been a challenge for investors.

Opportunity London exists to transform that relationship. We bring together every tier of London's Government, backed by industry, to provide a one-stop-shop that eases the path for capital investment across our great city.

London is a trillion dollar European Economy* and continues to pioneer innovation in real estate, energy, infrastructure and beyond, with a commitment to reach net zero carbon by 2030.

We are the most diverse global city in the world, where people have chosen to live, work and explore for over 2,000 years. We have secure political, financial and legal institutions providing assurance to investors for their long-term stable returns.

This **Investment Prospectus** brings together London's immediate investment opportunities, all of which have been carefully selected and will deliver benefits for our communities and the city's future.

Opportunity London is an investors front door, advising and connecting to the latest opportunities into and across London. Please read on and contact us to find out more.

Let us come together to attract capital to the Capital, for good.

**Source: Urban region GDP estimates by Oxford Economics*

Advantage London

SCALE

A trillion-dollar European Economy*

PEOPLE

The world's most diverse global city

OPPORTUNITY

2,000 years of pioneering innovation

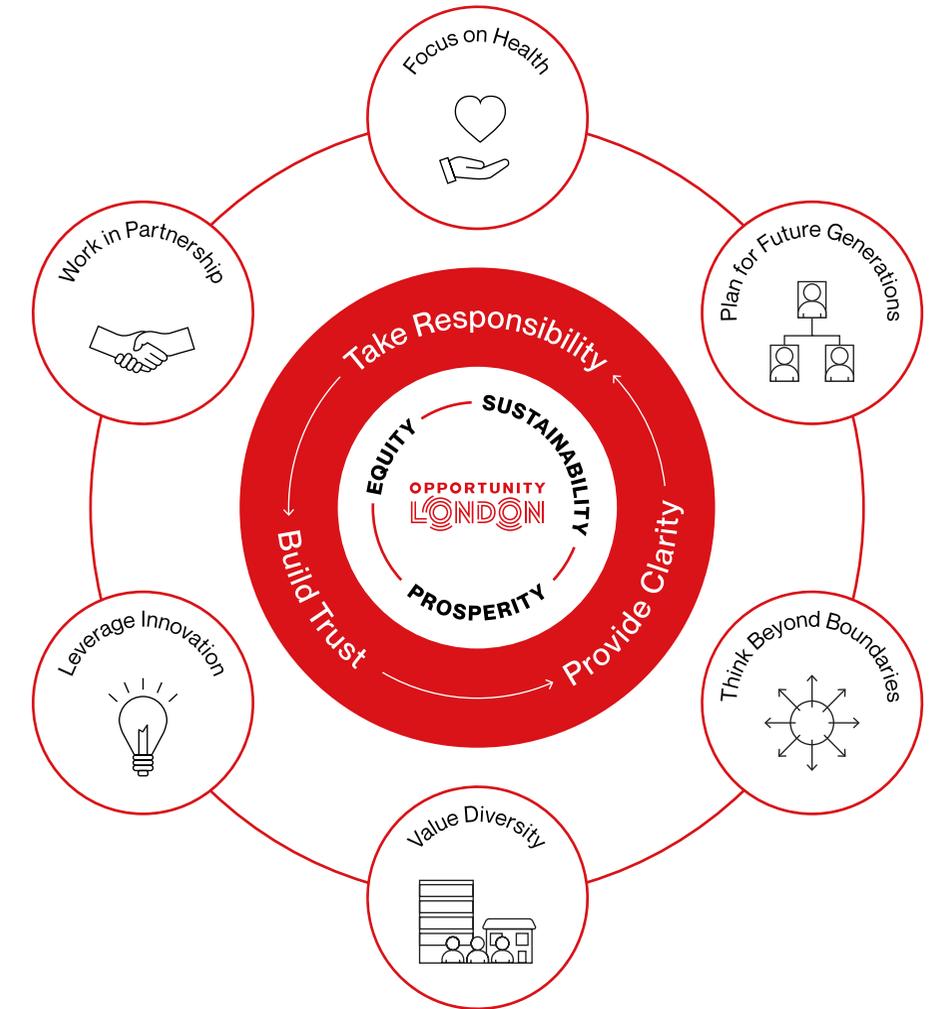


© moofushi / Adobe Stock

New London Agenda

As London moves into a new 30-year development cycle, London's built environment community is working together with London's boroughs and the Mayor of London. We have already nearly completed a wave of large regeneration opportunities and the next cycle will provide even more opportunity. Alongside further major development sites, we are repurposing and reimagining our existing stock and driving forward a significant retrofit and net zero agenda.

There is clear thinking set out about the future of our city in 'The New London Agenda', published in January 2024 by NLA, and Opportunity London is fully aligned with those values.



WHY

London is liquid and secure, offering long-term returns

London is a global leader in finance, innovation, sustainability, diversity, and education. Our unrivalled financial centre status, coupled with our booming innovation and technology ecosystem, attracts businesses and talent from across the world. Our commitment to sustainability and connectivity further enhances our demand allure and sets us apart, globally.

London is consistently among the largest markets traded globally for international real estate investment, with over £250bn in the past decade.

For more info visit: opportunity.london/why

A Global Financial Capital

- **Europe's top financial centre**, second only to New York globally.
- **Robust financial industry** attracts businesses, investors, and professionals from around the world.
- **Over £20 billion in cross-border investments** in 2022, indicating London's strong attractiveness to global markets.
- **'The world's largest airport system'**, with London's biggest airport (Heathrow) surpassing pre-pandemic passenger levels.

An Innovation and Technology Hub

- **Largest innovation economy workforce in the world.**
- **A thriving ecosystem for startups and established tech giants**, supported by a high concentration of skilled tech professionals.
- **The highest number of \$1 billion+ tech businesses in Europe**, a testament to our supportive environment for technological innovation and entrepreneurship.

A Place of Diversity and Education

- **More than 300 languages spoken.**
- **Unmatched diversity** enriches the fabric of the city, fostering a global outlook and cultural exchange.
- **Four UK universities** in the top eight of the QS World University Rankings 2023, two of them in London.
- **Highly educated workforce** and magnet for top students from around the world.

Pioneering Sustainability

- **More parks than any other city in Europe**, making London one of world's greenest capitals.
- **The world's largest Low Emission Zone**, encouraging eco-friendly practices and combating air pollution.
- **London's pioneering underground system keeps growing**, with the recently-opened Elizabeth Line extending fast and clean transport to 1.5 million people.

London leads the world in our six Strategic Asset Classes for investment



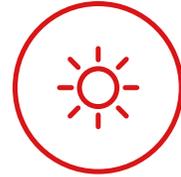
Low Carbon

Including retrofit, sustainable workplace, transport and energy



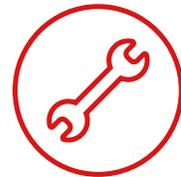
Life Sciences

Including the Knowledge Economy and innovation districts



Leisure & Culture

Including wellbeing, retail, cultural venues and creative production spaces



Logistics & Light Industrial

Including innovative warehousing, distribution hubs and data centres



Living

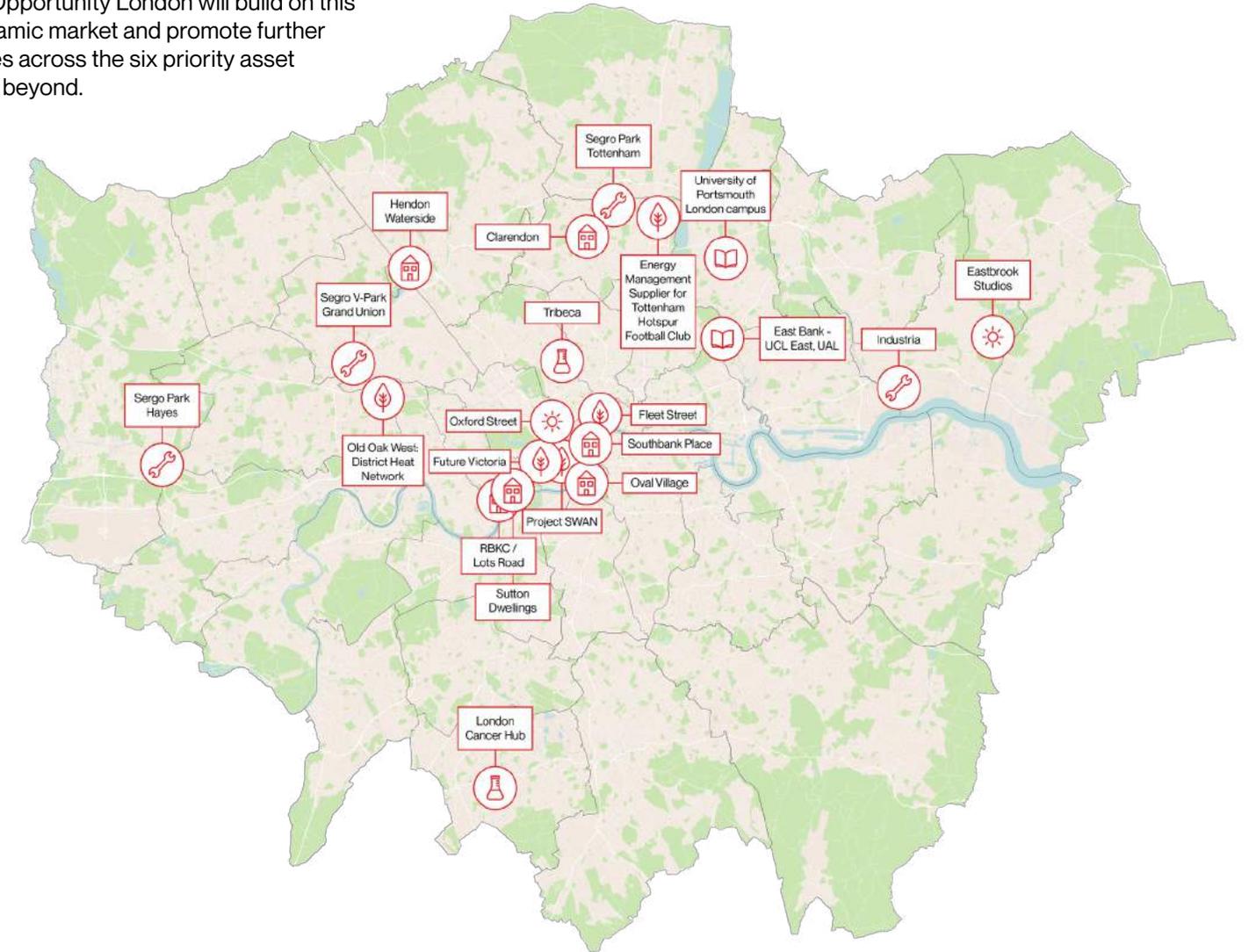
Including build-to-rent, student, co & later living, and affordable housing



Learning & Institutions

Including new facilities for universities, colleges and other major organisations

The map shows examples of recent investments in London. Opportunity London will build on this already dynamic market and promote further opportunities across the six priority asset classes and beyond.



HOW London can be complex; Opportunity London is your partner to navigate it

ARUP

As the largest city in Western Europe, London is a big and complex ecosystem of people, institutions and places built over 2,000 years of history. London is governed by 33 different local authorities plus a Greater London Mayor. All are committed to continue to build a city that works for residents, businesses, investors and visitors. All seek to meet the highest sustainability standards and respect rich historical and natural heritage. This is no easy task.

The London development system can mystify new investors, but Opportunity London is your partner to advise and support. Tools to aid your investment journey in London:

- Opportunity London Investor Guide
- Opportunity London Dedicated Support

To support your investment journey in London, visit opportunity.london/how

Opportunity London Investor Guide

With support from Arup, Opportunity London has developed a guide for navigating London's complex planning and development systems. This is a tool for investors and developers to better understand the development journey in London, from identifying a development site through to building a scheme.

Dedicated Support

Opportunity London have a team in place to support your investment journey into and across London.

- **Gateway to London's ecosystem:** Providing a trusted and credible contact for engagement with London's investible opportunities.
- **Cross-border capital introductions:** Connecting investors within London's pipeline of projects and landowners.
- **Investor-ready portfolio:** Showcase of investible projects across London, developed in conjunction with our partners and London boroughs.



- Understanding London's governing bodies.
- Identifying a development site.
- Understanding a development site's potential.
- Making the right connections.



- Realising the benefits of the UK's planning system.
- Navigating key planning documents and frameworks.
- Harnessing the potential of a development site.
- Working up a planning application.
- Securing planning permission.
- Understanding your planning permission.



- Tried and tested routes to delivery.
- Putting together a package of funding and financing.
- Procuring contractors in London.
- Public-private partnerships in London.

WHERE Billions in opportunities across London

Inward investment has transformed London over the last two decades. The West End and the City of London continue to be the beating heart of the UK economy and cultural production. Established industries like financial and professional services, along with growth sectors in technology and life sciences, make London a global leader for talent and innovation.

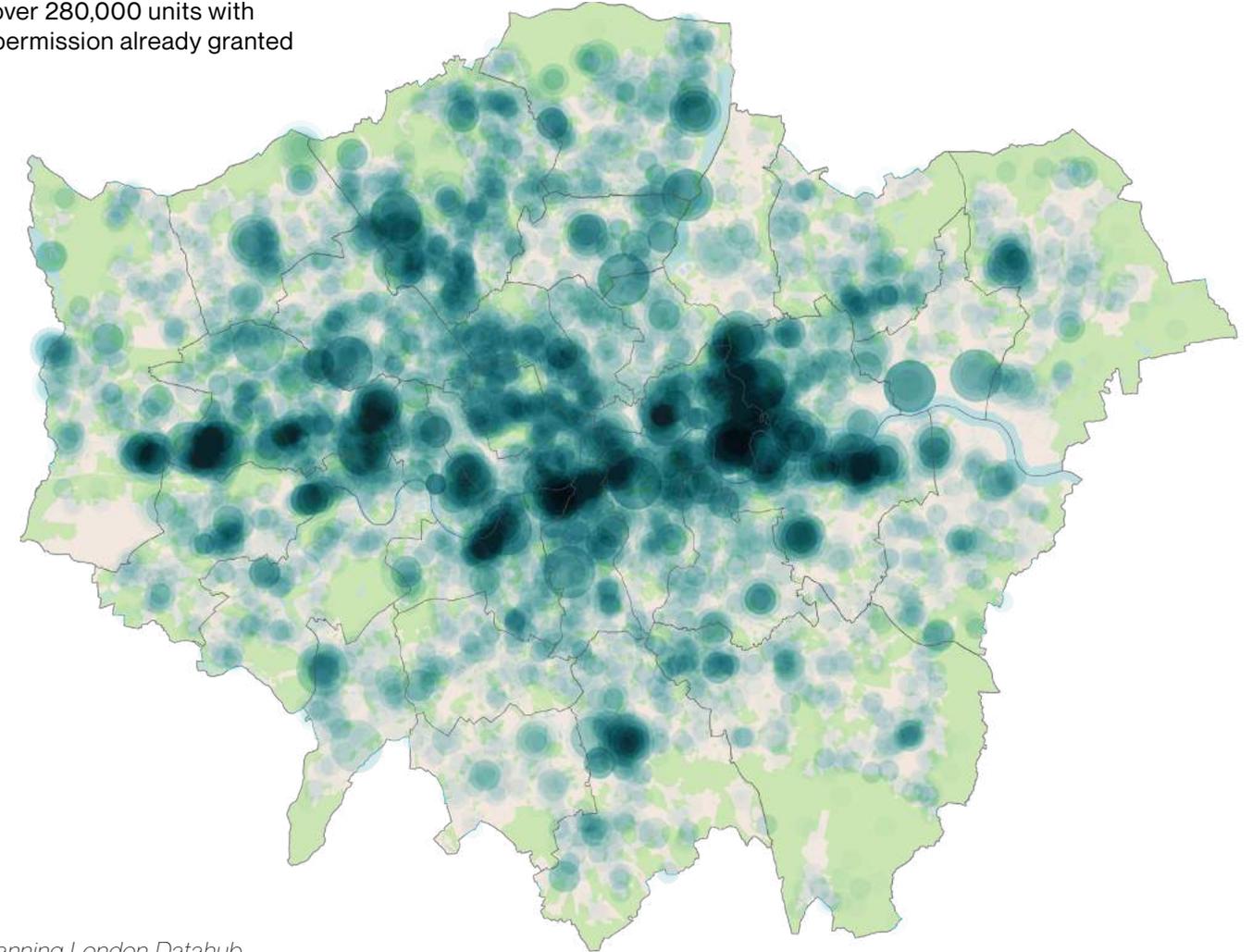
London is also a city of many towns, each with its own unique character and identity. From the bustling streets of Camden to the historic charm of Greenwich and the financial hub of Canary Wharf, our neighbourhoods are rich in diversity. Further beyond, outer-London boroughs also unfold as diverse neighbourhoods, from the leafy suburbs of Richmond and the cultural tapestry of Walthamstow to the thriving communities in Bromley, the outer regions amplify the city's richness.

These fundamentals, together with high levels of liquidity, continuously make London one of the most sought-after destinations for global capital. Recently, major investments in Queen Elizabeth Olympic Park, the City Cluster and Canary Wharf, Battersea Power Station or the ever growing innovation clusters — from the Knowledge Quarter around Kings Cross to White City, London Cancer Hub in Sutton to Barking's creative production and innovative manufacturing clusters, all are proof of London's economic dynamism, with opportunities for growth and development all across Greater London.

For more info visit: opportunity.london/where

Pipeline residential planning applications 2022 / 2023

The London residential pipeline includes over 280,000 units with planning permission already granted



Source: Planning London Datahub

New and planned transport investments are unlocking scalable development opportunities

London continues to expand its pioneering public transport system, with recently inaugurated expansions of the underground to Battersea Power Station (one of Europe's largest regeneration schemes) and the overground to Barking Riverside. Our new crown jewel is the Elizabeth Line, which has already become the UK's busiest railway after less than two years of operation. More importantly, it opened up greater opportunities: the Elizabeth Line brought 1.5 million Londoners closer to the main employment and cultural centres. A recent study revealed that submarkets served by the Elizabeth line had a 6% growth (inflation adjusted) in prime rents over the last 10 years and still have 6.5m sq ft undersupply of prime office space.

A number of planned new lines and improvements to existing services will unlock further opportunities.

Map Key

Recently opened

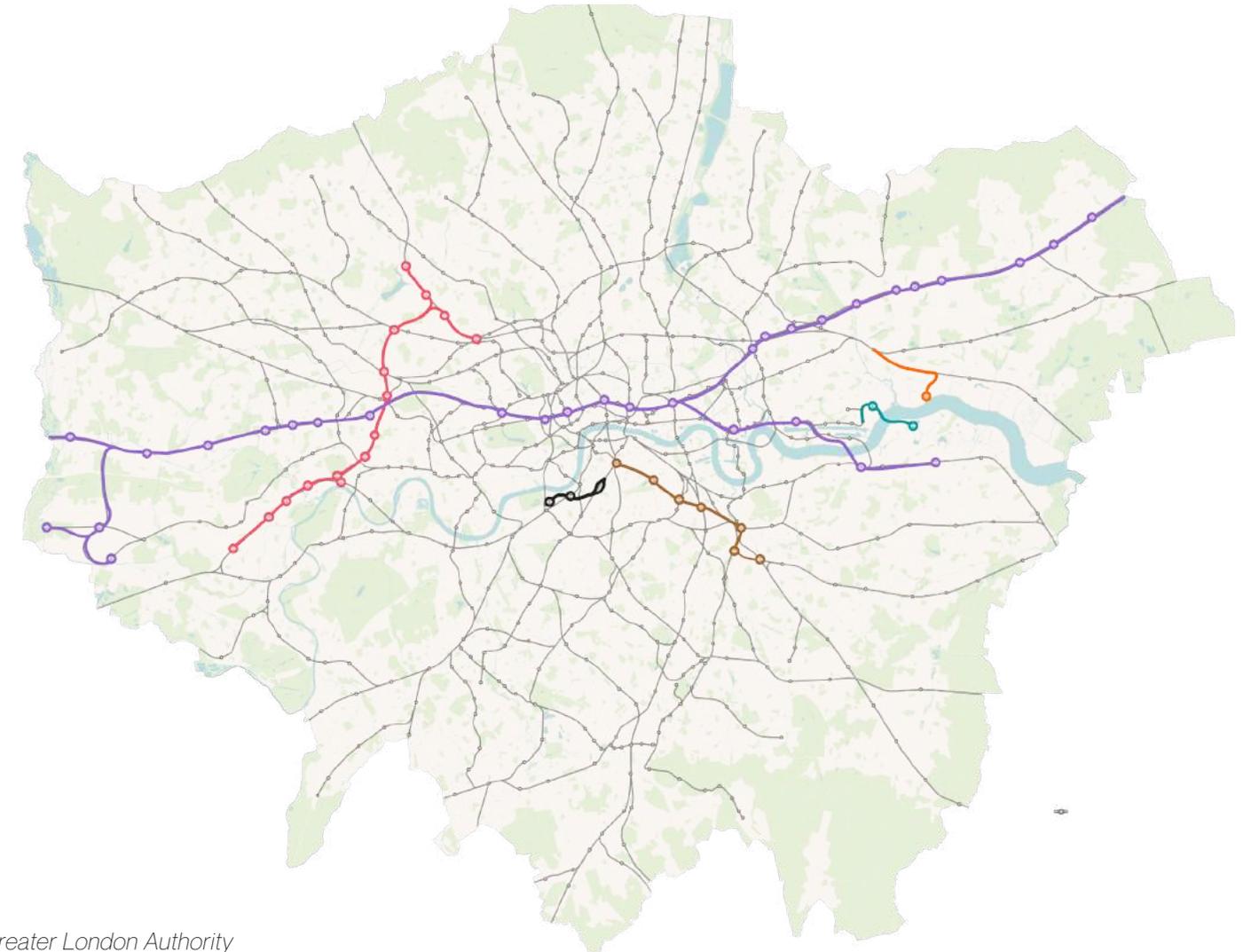
-  Elizabeth Line
-  Northern Line Extension to Battersea
-  Barking Riverside Overground Extension

Major planned lines

-  West London Orbital
-  Docklands Light Railway Extension to Thamesmead
-  Bakerloo Line Extension

-  Existing railway lines and stations

Recent and future major transport links



Source: Greater London Authority

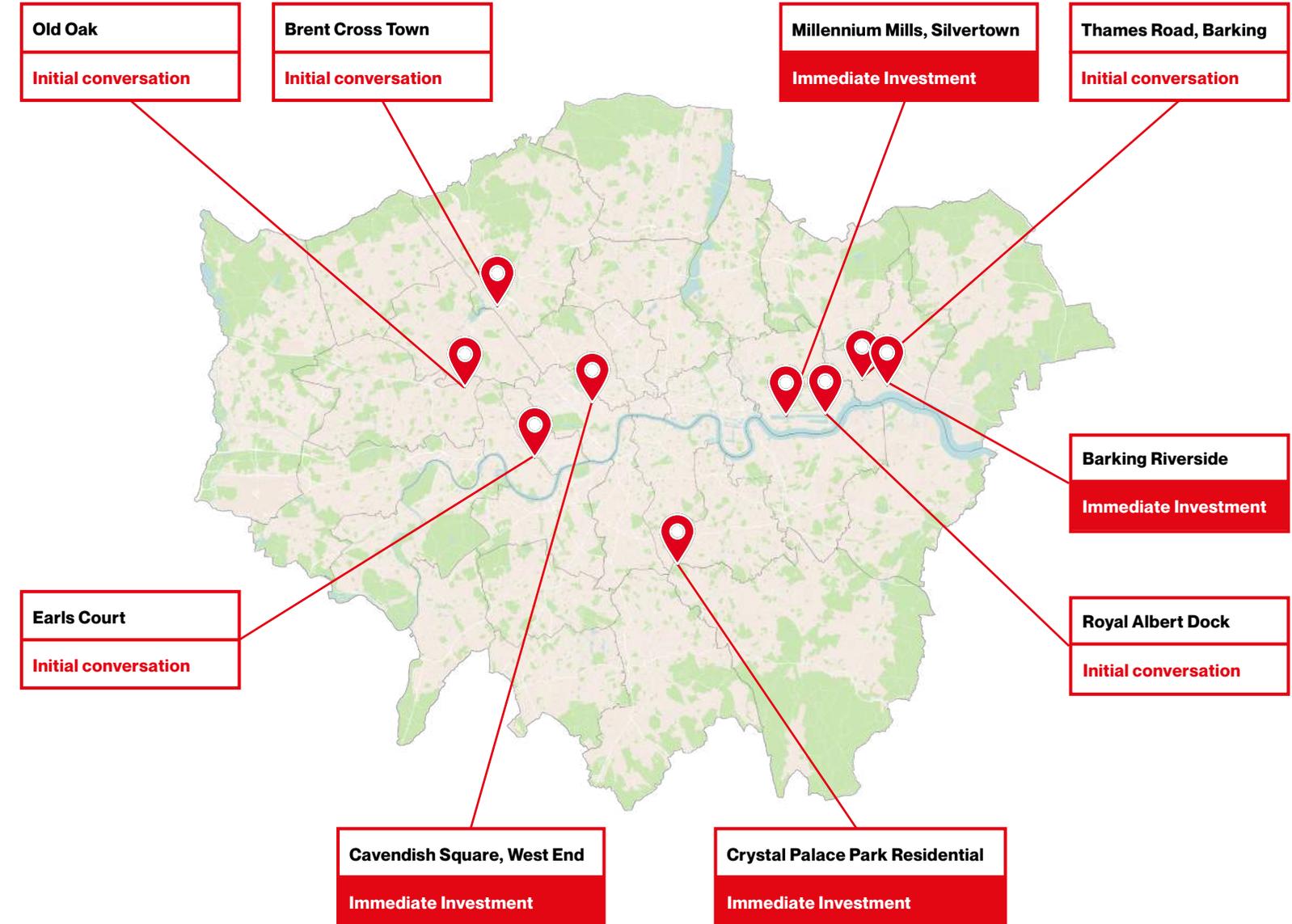
£9.5bn of investible opportunities worth £38bn GDV

In our first version of the Opportunity London Investment prospectus, nine live investment schemes are featured — seeking over £9.5bn of immediate investment altogether. These nine are just the beginning, with many more projects in our pipeline to be brought to the market this year and beyond.

These schemes have been reviewed for market readiness, and alignment to London's government policies and the values of Opportunity London. Each project has a team ready to engage. Some have an **immediate investment** offer, others are major regeneration schemes looking for an **initial conversation** with potential investors and development partners from an earlier stage.

Opportunity London is also a gateway to wider investment opportunities across all of Greater London. We have a rolling pipeline of investible opportunities which we can discuss with investors based on their specific needs. We can facilitate contacts with all the London boroughs, the City of London, the Greater London Authority and all our members about bespoke opportunities for different types of investors.

If you would like to discuss any of these opportunities in more detail please get in touch with the Opportunity London team (contacts on page 36).



Millennium Mills, Silvertown

Immediate Investment

The Silvertown Partnership
(Lendlease and Starwood Capital)

Asset class:

**Living, Leisure & Culture,
Learning & Institutions
(Education and Research),
Office**

Planning status:

Planning permission granted

GDV:

£160mn

Development timeline:

**Start on site mid-2025;
construction completion by
early 2028**

Millennium Mills is an icon of East London. One of the last former industrial structures on the Thames to be redeveloped, Millennium Mills will provide new flexible workplace opportunities and is the centrepiece of the wider 60-acre Silvertown development, which will deliver c. 6,500 homes (50% are affordable), community, retail, and cultural spaces. As a locally listed historic landmark, the original structure will be restored to preserve its unique old milling features and limited new materials will be used — giving the building an exceptionally low embodied carbon rating and achieving the highest sustainability and wellness credentials. It will facilitate a range of different uses, from creative design studios (office), exhibition and art gallery spaces, to education and research & development. All building occupiers can meet and form new networks through the communal spaces in the building, including terraces and a rooftop bar to enjoy the incredible views over London.

Bringing this iconic building back to life will catalyse London's most important regeneration story. Thanks to a unique partnership of local people, the public sector, and led by experienced city-shaping specialists Lendlease, this dockside destination will become a new place for local people to work, shop, drink, eat and meet, whilst creating much needed skills, employment, training and homes for the community.

The investment proposition:

The Silvertown Partnership is looking for forward funding.

Key Facts:

- 225,000 sq.ft NIA
- 6,500 homes, leisure, retail, and cultural uses in wider Silvertown masterplan

More info: silvertown.co.uk



© Artist impression, Lendlease



Cavendish Square, West End

Immediate Investment

Reef Group

Asset class:

**Life Sciences (Medical),
Leisure & Culture**

Planning status:

Full planning consent

GDV:

£500mn+

Development timeline:

**Construction start in
Summer 2024, phased
handover to tenants for
fit out in mid-2026 and
Practical Completion in 2027**

The re-development of Cavendish Square will provide a 280,000 sq ft centre of excellence for wellbeing and healthcare optimally located it is at the gateway to Harley Street, between Oxford Street and Regent Street. Bounded by world leading health and care institutions including Royal Society of Medicine, Royal College of Nursing, Royal Marsden Private Care, Kings Fund and HCA Healthcare UK HQ, the development will facilitate an unparalleled quantum of purpose built medical accommodation suitable for modern day technology and healthcare, with 8 metre floor to ceiling heights, 80,000 sq ft floor plates with 35 metre clear spans. A sustainable, net zero carbon development will facilitate much demanded central London accommodation for advanced diagnostic and acute healthcare providers, supplemented by a prime, consumer facing segment fronting a new super-crossing into Oxford Street and Bond Street Elizabeth line services.

The investment proposition:

Opportunity to partner with Reef Group who have undertaken extensive occupier diligence and fielded significant interest. Forecast ungeared project IRR of 28% over a 3-year programme to completion as early as 2027.

Reef Group are flexible in their partnership approach with funders and would welcome discussions on all basis including a speculative build and forward funding.

Key Facts:

- 280,000 sq.ft of accommodation
- 1.5 acres of public realm
- 100 metres from Oxford Circus
- Net Zero Carbon in Operation (UKGBC)
- 26 min to Heathrow, 7 min to the City, 13 min to Canary Wharf (Elizabeth line)

More info: cavendishsquarelondon.co.uk



© Reef Group



Barking Riverside

Immediate Investment

Barking Riverside Limited
(a partnership between the Greater London Authority and L&Q)

Asset class:
Living

Planning status:
Outline planning permission for 10,800 homes (2,000 delivered); new planning application for 20,000 homes to be submitted by Summer 2024

GDV:
£6.6bn

Development timeline:
Bespoke opportunities with the next phase of infrastructure due to come on stream in the next 12 months, with future construction phases expected every 12 – 18 months.

Barking Riverside is one of Europe's largest and most exciting residential developments, set to be a new town of 60,000 residents in one the fastest-growing areas of London. Benefitting from a unique location on the banks of the River Thames, it comprises 443 acres of land — an area as large as Hyde Park — on a brownfield site formerly occupied by Barking Power Station. Connected to central London via the recently extended Overground and river bus services, Barking Riverside is ideal for those who want fast and easy access to London as well as an abundance of green and blue spaces.

Barking Riverside is already home to a diverse and active community of over 6,700 residents. Existing amenities include five schools, one of which is an Ofsted Outstanding secondary school; two community hubs; cycling and walking routes; 80 hectares of ecology habitat; state-of-the-art recycling and waste management facilities; and a year-round calendar of placemaking activities, including resident-led events and cultural offerings. The Barking Riverside Business Strategy and Finance team are ready to engage with investors now. They welcome exploratory conversations for funding partnerships.

The investment proposition:

Preference for upfront investment with a longer-term approach for infrastructure provision and the construction of residential and commercial properties, although scope to tailor shorter-term investment in specific projects.

Key Facts:

- 443 acres of land
- 20,000 new homes.
- London's only Healthy New Town NHS initiative)
- 30 minutes by train to the City and to Stratford.
- Winner of the Community-led Placemaking category at the Planning Awards 2021.

More info: barkingriverside.london



© Barking Riverside Limited



Crystal Palace Park Residential

Immediate Investment

London Borough of Bromley

Asset class:

Living

Planning status:

Outline planning consent has been granted for 210 residential units

GDV:

£95mn

Development timeline:

Marketing will take place within the first half of 2024 with a view to selecting a developer in short order.

A unique opportunity to deliver residential accommodation (210 apartments) on the beautiful and historic Crystal Palace Park. Low rise high quality residential development delivering a mix of affordable and private tenures. This is a true one off.

Crystal Palace Park is an iconic Victorian park and one of the most important in the UK. Designed by Sir Joseph Paxton, the park was created to house the Crystal Palace, following its relocation from the 1851 Great Exhibition, and was opened by Queen Victoria in 1854. As part of a wider regeneration plan for the park, two housing sites on the periphery of the park are coming to the market. This is a unique opportunity to deliver residential accommodation (210 apartments) on the beautiful and historic Crystal Palace Park. Low rise high quality residential development delivering a mix of affordable and private tenures. The capital receipts raised from the housing land sales will go directly towards the regeneration of Crystal Palace Park, mainly the restoration of the Italian Terrace stonework, and the Grade I listed dinosaurs.

The investment proposition:

London Borough of Bromley is looking to dispose of the sites with receipts to be used for the restoration of Crystal Palace Park.

Key Facts:

- 2 sites
- 140 apartments (Rockhills)
- 70 apartments (Sydenham Villas)
- 2.81 acre freehold development opportunity across two sites
- Excellent connectivity (0.8 miles from Crystal Palace railway station, 10-min walk to Penge West station)
- Crystal Palace Park undergoing significant regeneration.



Old Oak

Initial conversation

Old Oak and Park Royal Development Corporation (OPDC)

Asset class:
Living, Life Sciences, Leisure & Culture, Low Carbon

Planning status:
Pre-planning (Local Plan allocation, London Opportunity Area)

GDV:
£9.8bn+

Development timeline:
Commercial procurement in the next 12-18 month

OPDC is transforming the largest brownfield site in London into an inclusive, sustainable and prosperous canalside district in West London. Served by the Elizabeth Line, Great Western Mainline and the future High Speed 2 railway, the site is just a few minutes from Central London, while opening up the capital with rapid new links to established innovation zones including Birmingham Innovation Quarter, the Thames Valley corridor and Oxford.

With c.90 acres of developable land within a designated Opportunity Area, Old Oak will be home to diverse range of sectors, including knowledge and innovation; green tech; international trade and business service centres; and media and digital industries. It will be a thriving neighbourhood, where good growth and world-class opportunity, meet local living. To heat and warm homes, businesses and services in Old Oak, OPDC is delivering a first-of-its-kind District Heat Network, using low-cost, low-carbon waste heat from data centres. Kick-started with £36m from the government's Green Heat Network Fund, the first homes are expected to be heated as early as 2027.

The investment proposition:

With a Business Case approved to pool government-owned landholdings and early seed funding of £140m to support land acquisition and infrastructure. OPDC is looking for private sector development and investment partner(s) to create a shared masterplan and deliver the scheme.

Key Facts:

- 9,000 new and affordable homes
- 2.5 million sq.ft of workspace
- 25 acres high-quality public realm
- 6 acres of parks and green corridors
- New sustainable District Heat Network



© OPDC

Brent Cross Town

Initial conversation

Related Argent, in partnership with Barnet Council

Asset class:
Living, Commercial, Leisure & Culture

Planning status:
Masterplan consent. Detailed planning consents required for individual plots as these prepare to come forward for development.

GDV:
£8bn

Development timeline:
Phased Project under construction with ongoing investment opportunities

One of Europe's largest net-zero town regeneration projects, this pioneering mixed-use new town is set alongside 50 acres of open space and is underpinned by core values of social connectivity, environmental sustainability, and health and wellness. Brent Cross Town's vision is guided by four pledges: to be a place where all can flourish; to be London's home for participation in sport and play; to be a net zero carbon town by 2030; and to drive new physical and social connections.

Brent Cross Town has significant momentum. The first phase is underway, which includes six residential buildings and nearly 1,000 new homes, with the first residents set to move in from summer 2024. Alongside this, there are 662 student beds being delivered, and 147 later living homes. The first office building starts on site in spring 2024 and will complete in summer 2026. Future phases are anticipated to deliver a similar quantum of development. Brent Cross West — the first new train station to open in London in more than a decade — is now connecting Brent Cross Town with central London in just 12 minutes. As a phased project, there will be multiple investment opportunities through Brent Cross Town's 15+ year delivery lifecycle.

The investment proposition:

Brent Cross Town is a transformative regeneration project and will offer a diverse range of investment opportunities spanning residential, commercial and leisure uses. These will include ground-up development, secure income and longer-term programmatic partnerships.

Key Facts:

- 180 acres of new development
- 6,700 homes
- 25,000 jobs
- 3m sq ft of workspace
- First new train station to open in London in more than a decade

More info: brentcrosstown.co.uk



© Cityscape Digital



Royal Albert Dock

Initial conversation

Greater London Authority (GLA)

Asset class:

Living, Leisure & Culture, Logistics & Light Industrial, Learning & Institutions

Planning status:

Partially implemented hybrid consent; new planning application expected from development partner. Site within Royal Docks and Beckton Riverside Opportunity Area and Local Plan allocation.

GDV:
TBC

Development timeline:

Procurement process to appoint a new development partner to begin in summer 2024, with appointment in 2025.

Royal Albert Dock is one of London's most significant regeneration opportunities. Located in the Royal Docks, one of the Mayor of London's largest regeneration projects, this 30 acre site offers up to 400,000 sqm of development potential. Alongside its scale, this unique market proposition offers the opportunity to curate a vibrant new neighbourhood at the heart of London's move eastwards. Only 15 minutes from central London on the Elizabeth Line, and with City Hall relocating to the area in 2022, the Royal Docks is set to become one of the most diverse residential, business and visitor destinations in the Capital, delivering 36,000 new homes and 55,000 new jobs over the next two decades.

Royal Albert Dock will establish a dynamic new mixed-use employment hub alongside new residential communities. It will be characterised by innovation and enterprise, unlocking priority growth sectors through a resilient and diversified economic offer, supported by broader cultural, education and leisure uses. It will simultaneously support thriving economic activity, strengthening London's reputation as a global city, whilst also delivering local Community Wealth, sustainability and social value.

The investment proposition:

The GLA is seeking a development partner to deliver a transformational new employment-led, mixed-use vision for Royal Albert Dock.

Key Facts:

- 30 acres site
- 400,000 sqm of development potential

More info: royaldocks.london/royalalbertdock



© paulkporter



Earls Court

Earls Court Development Company

Asset class:
Living, Leisure & Culture, Workspace

Planning status:
Hybrid planning application to be submitted in June 2024.

GDV:
£8.5bn

Development timeline:
Initial investment activity 2024 – 2025. Development will commence in 2026 with the first residents and occupiers set to move to the site from 2029.

Earls Court is Central London's largest cleared site, former home to the world famous Earls Court Exhibition Centres. At 40 acres and with three tube stations adjacent to the site, it has excellent connectivity throughout London. A vision 'to bring the wonder back to Earls Court', with a clear plan to become an exemplar of sustainable development, the masterplan accommodates c7.5m sq ft of development set in a landscape led masterplan designed by Hawkins Brown & Studio Egret West with Danish landscape architects SLA.

A rich mix of uses including up to 4,000 homes for market sale, build to rent, later living and student accommodation. A campus-style workplace cluster of 2.5m sq ft targeting climate and clean tech skills with space for arts and culture to continue West London's rich heritage of performance and entertainment.

Initial conversation

The investment proposition:

The Earls Court Development Company is seeking to secure capital partners to bring forward the first phase of development. Further rounds of investment opportunities to follow.

Key Facts:

- 7.5mn sq ft site
- 4,000 homes
- 12,000 jobs
- 2.5m sq ft office space
- 20 acres public realm
- Clean & climate tech hub
- 3 cultural venues

More info: earlscourtdevco.com



© CGI of Empress Place, ECDC



Thames Road, Barking

Initial conversation

Be First, London Borough of Barking & Dagenham

Asset class:
Living, Logistics and Light Industrial

Planning status:
Local plan allocation and Opportunity Area designation. Extensive growth is expected in the site.

GDV:
£1.83bn

Development timeline:
JV partners required immediately for this second phase of delivery. Subsequent opportunities to be rolled over 15 – 20 years.

This bold and imaginative investment initiative will transform underutilised brownfield land into a distinctive commercially thriving residential and business neighbourhood called the ‘Factory District’, and provide a lynchpin to complementary plans for 10,000 further homes at Barking Riverside and 5,000 homes in Barking town centre.

Barking and Dagenham Council owns 40% of the land and there is a policy supported vision to create a new, densified neighbourhood of some 3,500 homes alongside modern industrial and commercial uses. The scale of opportunity is significant — forecast housing and rental price growth over the next 5 years in the borough are 22% and 16% respectively, above the London average. Adjacent Barking Riverside has seen a regeneration premium of 4.4% annually in pricing growth. This second phase of development at Thames Road builds on the delivery of Industria, a multi-storey industrial workspace, and 12 Thames Road, a co-located industrial and residential scheme.

The investment proposition:

Barking and Dagenham is looking for financial partners for a joint venture to deliver the second phase of Thames Road — the Factory District. There is scope for joint ventures across standalone sites or across a package of sites, alongside tactical urbanism projects relating to the streetscape and infrastructure. Partners will work alongside Be First, the Council’s regeneration delivery agency, with a strong track record for both direct delivery and leveraging private investment.

Key Facts:

- Second phase to deliver 1,323 homes
- 3,500 homes total
- One of the youngest, most dynamic and fastest-growing areas of London



**Opportunity
London has an
ongoing pipeline
of investible
opportunities,
which will
be regularly
updated for the
market**

Our ongoing pipeline includes:

- Major regeneration schemes in Barnet, Croydon, Lambeth, Lewisham and Sutton.
- Multimillion pound development projects by the City of London Corporation.
- Pioneering heat networks across London with E.ON.
- Meridian Water and wider regeneration opportunities in the Upper Lea Valley.
- London Zoo transformation with ZSL.
- A portfolio of schemes from Places for London and Network Rail.
- Placemaking investment opportunities in Oxford Street, Fleet Street Quarter and Future Victoria.

Map Key

-  Opportunity Areas
-  Investment Opportunities
-  Borough Boundaries

For transport key see page 13

Opportunity London Map



Let's Talk

To learn more about Opportunity London and each of the opportunities in this prospectus, please contact our team.

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PARK ROYAL
DEVELOPMENT
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Peabody



SEGRO



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Gensler

