

# DELANCEY CELEBRATES TOPPING OUT AT ELEPHANT ROAD SITE

8 JUNE 2015

**TODAY Delancey marked the topping out of construction at the Elephant Road site, the first phase in its regeneration of Elephant and Castle town centre. The team were joined by guests including the Mayor of Southwark, Councillor Dora Dixon-Fyle, development manager South Central Management, delivery partner Laing O'Rourke and local stakeholders.**

This zone 1 destination will deliver, as a first phase, more than 370 high quality one, two and three-bedroom market rented homes. It is planned that these will be offered for rental with up to three year tenancies with no fees to pay. In excess of 270 student studios will also be created, alongside leisure and retail space at ground floor level, with the whole scheme open for business with residents moving in from autumn 2016. The project is funded by a joint venture between Delancey's client fund DV4 and Europe's largest pension fund asset manager, APG.

Delancey's overall aim is to create a new town centre for Elephant and Castle in the form of a thriving destination and community hub, with excellent transport links, modern retail space, cultural and leisure uses and new homes for Londoners. Phase 2 of Delancey's vision incorporates the proposed redevelopment of the Elephant and Castle shopping centre site. Designs are currently being prepared and will be consulted on over the summer.

Jamie Ritblat, CEO of Delancey commented, *"Today's topping out ceremony marks an important milestone for both our development and the wider regeneration of Elephant and Castle. We are very excited to be involved in the on-going story of the area and are committed to delivering a vibrant new town centre, which build upon Elephant and Castle's culturally diverse foundations and central location."*

Ray O'Rourke, Chairman of Laing O'Rourke said, *"We are incredibly proud to be part of the regeneration of Elephant and Castle. Working with Delancey and Oakmayne from the early design stages we have used industry-leading offsite construction techniques that have allowed us to reach this milestone in record time. We look forward to taking the project to its final stages and progressing to handover in summer 2016 - providing Southwark residents and students with quality places to live."*



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**Ray O'Rourke,**  
Chairman of Laing

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## Notes to Editors

### Delancey

Delancey is a London-based, UK-focussed property investment, development and asset management advisory firm with a passion for real estate. We strive to stand apart from the competition by combining a strong entrepreneurial culture with rigorous financial discipline and a fiduciary mindset.

Founded in 1995, Delancey advises a select group of institutional and private investors on their UK real estate investment activity through discretionary funds, joint ventures and segregated accounts. Delancey is also unusual in that its management team will often be a significant investor alongside its clients. It is this ability to act like a principal, not simply a third-party manager, which creates a significant alignment of investments between Delancey and its clients.

Since inception, Delancey and its management team have acquired, developed, managed and sold real estate and real estate related investments across all sectors and disciplines, the vast majority of which has been undertaken in partnership with other like-minded investors. Delancey's skill set enables it to evaluate and execute across office, retail, residential and logistics assets as well as real estate-backed operating businesses such as those involving education.

Backed by some of the world's leading investors, Delancey is recognised for its innovative and diverse approach to creating long-term value and has been responsible for a number of high profile property transactions in the UK. Importantly, Delancey-advised investment vehicles continue to provide pioneering ways to access the UK real estate market.

**For further information visit [www.delancey.com](http://www.delancey.com)**



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