

PACK YOUR TRUNK

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Pack your trunk

Ruth Bloomfield
finds new Zone 1
starchitect flats in
Elephant and Castle
that young Londoners
can buy for £112,500

A £3 billion makeover is finally turning one of the capital's ugliest ducklings into a good-looking swan. Elephant and Castle has lost its scary central roundabout and the Heygate housing estate, their grim brutalism replaced by the sleek new Elephant Park development.

In the next few years "The Elephant" will also get a new town centre and shopping centre, plus new campuses for London College of Communication and London South Bank University.

Affordable housing has not been forgotten in this wholesale redevelopment of SE11. Peabody housing association is this month unveiling its contribution – a selection of one- and two-bedroom flats for first-time buyers in **Castilla**, a 45-storey tower.

Prices start at £112,500 for a 25 per cent share of a one-bedroom flat. Buyers will need a minimum deposit of £11,250, and monthly costs will include rent of £773, service charge at £215 and mortgage payments estimated at £599.

Two-bedroom flats start at £143,750 for a 25 per cent share. Buyers will need a deposit of £14,375, and monthly costs including rent, service charge and mortgage add up to just under £2,000.

Designed by starchitect **Richard Rogers**

with later modifications by Axis Architects, Castilla is destined to be one of Elephant & Castle's architectural and cultural landmarks. The £97 million octagonal tower is divided into triangular-shaped flats, and its roofline is dotted with communal roof gardens.

As well as almost 460 homes the building will have a new Southwark Playhouse theatre and a café, which will add to Elephant and Castle's burgeoning status as a destination. It already has Mercato Metropolitano, a heady pop-up with Italian bars, cafés, and food stalls; lively bars such as La Barra, and the chance to sample authentic Polish food

at Mamuska! There are artisanal cafés, and when the rebooted Elephant and Castle shopping centre reopens the area will have a full retail complement.

Already this location can barely be bettered for commuting. Elephant and Castle is in Zone 1 with Bakerloo and

Northern line services less than five minutes' walk away from Castilla. On Tube strike days it is an easy walk to the South Bank and Borough, and a feasible one to the West End three miles away, or the mile-and-a-half to the City.

■ Visit peabodysales.co.uk

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WHAT ELSE IS FOR SALE NEARBY?



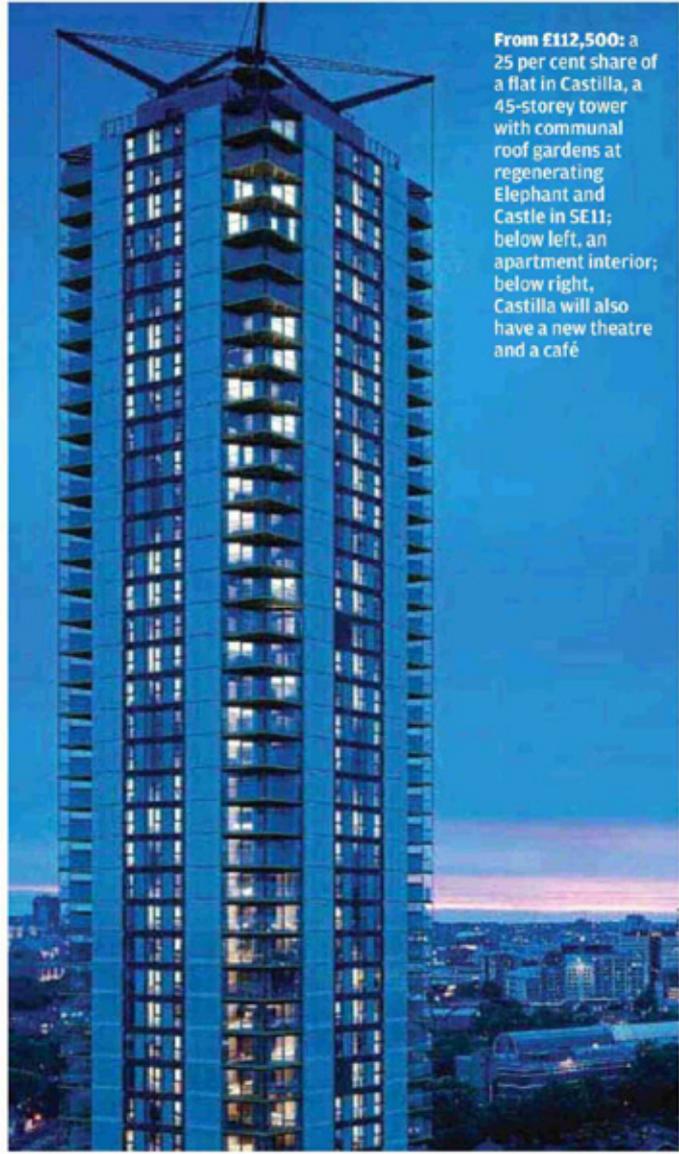
£415,000: a two-bedroom flat in a fine period building in Grove Lane, Camberwell. Pedder (020 8012 3403).



£350,000: a one-bedroom flat in Denmark Road, Camberwell, with secure parking, a full-length private balcony and views across the city. KFH (020 8012 2756).

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From £112,500: a 25 per cent share of a flat in Castilla, a 45-storey tower with communal roof gardens at regenerating Elephant and Castle in SE11; below left, an apartment interior; below right, Castilla will also have a new theatre and a café