

# Towards a New London Plan

Investigating the implications and opportunities of new proposed policies

Summer 2025

Investigating the implications and opportunities of the new proposed planning policies for the Capital across real estate sectors

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# Foreword

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As London moves toward the next iteration of its Plan, our teams have been actively analysing the potential implications of the proposed policy changes.

From ambitious housing targets and industrial land reforms to evolving guidance for town centres, revised Central Activity Zone boundaries, and a growing emphasis on sustainability, the consultation covers a broad and complex set of planning shifts that will influence all corners of the market.

*“The direction of travel is clear, housing delivery will be front and centre,” says Charlie Hart, Head of Development Land. “Understanding how evolving policy unlocks or constrains land opportunities is critical for our clients’ long-term strategies.”*

Johnny Hawkins, Head of UK Logistics & Industrial adds, *“Policy changes for industrial land will alter how and where businesses can operate, and present both challenges and opportunities, that will shape investment decisions, inform development strategies, and drive value creation”.*

*“For offices, redefinition of CAZ boundaries, and updates to sustainability policy could mean occupiers and investors need to think differently about how they optimise office assets across London,” notes Philip Hobley, Head of London Offices.*

The research underpinning this report supports our strategic planning advice and equips our agency teams to help clients position their assets effectively in a shifting regulatory environment.

By staying ahead of change, whether navigating planning consents, adapting to new land use classifications, or repositioning assets, our teams can ensure clients remain proactive and well-informed as the final policies take shape.



CHARLIE HART  
HEAD OF DEVELOPMENT LAND



JOHNNY HAWKINS  
HEAD OF UK LOGISTICS & INDUSTRIAL



PHILIP HOBLEY  
HEAD OF LONDON OFFICES



# Framing the next chapter: Towards a new London Plan

The next London Plan will set out a framework for how London will develop over the next 23 years (2027-2050). Its early consultation document, *Towards a new London Plan* (May 2025), outlines the ambitions of the Next London Plan and puts forward the policy ideas through which they propose to achieve these aims.

These policies will, in due course, help shape and determine development proposals for all planning applications across Greater London.

The focus is firmly set on housing delivery, particularly within the next ten years (to 2037). However, alongside this, the Plan will consider infrastructure, employment, green space, and climate goals.

## AMBITIOUS HOUSING TARGETS

The Government has said London needs 88,000 new homes a year over the next decade to meet demand, which is more than double the recent delivery rates and a level last seen in the 1920s/1930s with the rapid expansion of the suburbs. The next London Plan will plan for 880,000 new homes, ten years' supply.

We must also plan for the

workspaces and infrastructure needed for London's economic growth.

## THE CURRENT LONDON PLAN AND NATIONAL POLICY

Since the 2021 Plan, major changes have reshaped the planning landscape, most notably the 2020 Use Classes Order, which consolidated many former use classes (A1, A2, A3, B1, D1, D2) into the new Class E. This meant planning consent was no longer needed for a change of use from light industrial (B1c) to a café (A3), for example.

Although these changes pre-date the 2021 London Plan, its policies were devised before the new Use Classes were introduced. As a result, councils have seen a reduced ability to guide high street uses or protect space for specific business types.

In April 2021, the Government expanded Permitted Development Rights (PDR) to allow conversion from Class E to residential use without planning consent. This move was deemed controversial by some, and several London boroughs have withdrawn these rights to better protect their commercial base.

## ONGOING PLANNING CHANGES

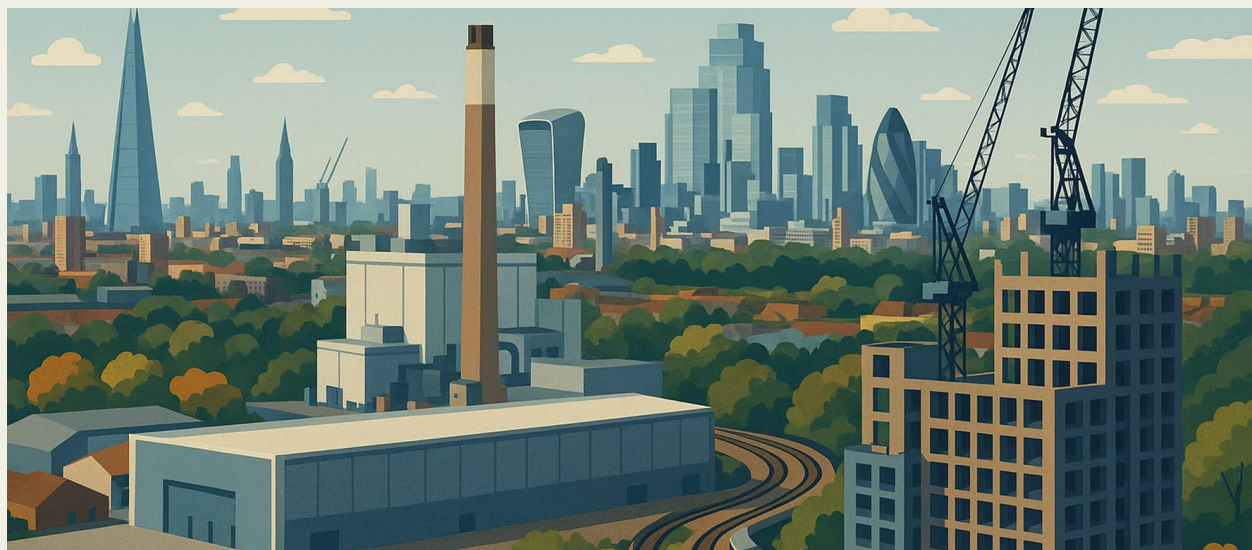
The next Plan will be shaped by ongoing national reforms. The Government continues to pursue planning reform, notably with the Planning and Infrastructure bill and changes to the planning committee process, which will influence both the development and implementation of the next London Plan.

Any changes to national policy, housing targets, or new Development Management Policies will override London Plan policies.

## EXPLORING POLICY PROPOSALS AS THEY DEVELOP

This document brings together insights from experts across Knight Frank to examine some of these policy proposals in more detail, exploring how some of these policies could work in practice, what impact they may have on housing deliveries, the high street, industrial land supply, and the environmental future of the capital.

What further considerations are needed, and what opportunities or challenges could these changes offer up?



# Opportunities and risks for real estate

## Opportunities

### Strategic brownfield and Green Belt development

Promoting development on brownfield land, and selective release of MOL or Green Belt land, will create potential for high-density, high-value residential projects especially near transport hubs.

### Industrial land declassifications

Opportunities to unlock redevelopment potential, especially in locations where planning policy shifts support new residential or mixed-use schemes.

### Potential redefining of CAZ or Opportunity Area boundaries

May create opportunities to capitalise on newly included or reclassified areas, unlocking mixed-use development potential, higher-value land uses, and greater planning flexibility.

### Aligning with strategic investment priorities

The next London Plan highlights priority areas like transport, housing, logistics, and infrastructure –pointing to clear opportunities for real estate investors to align with growth and unlock long-term value.

## Risks

### Local Plan misalignment

Local plan inconsistency may create planning uncertainty, and a fragmented delivery landscape. Just 30% of boroughs aligned to current housing targets, and approaches to different types of housing vary.

### Vacancy intervention

Proposed interventions such as rental auctions for vacant high street units may reduce landlord control over tenants and lease terms. Potentially undermining asset value and operational flexibility.

### Climate resilience gaps

Subsidence is underacknowledged in the consultation document and poses a significant risk to landlords in terms of valuations and insurability, particularly in vulnerable boroughs.

### Overprescription

Over-prescriptive planning policies that fix sector uses in CAZs, high streets or industrial zones risk reducing landlord flexibility, hindering responsiveness and weakening long-term asset performance.



IN CONVERSATION WITH

# CHRIS BENHAM

HEAD OF PLANNING, KNIGHT FRANK

The next London Plan promises to reshape the city's development priorities for decades to come. With major changes underway across planning policy, housing targets, and economic growth strategies, the real estate industry has a vital role to play in shaping what comes next. We sit down with Chris Benham, Head of Planning at Knight Frank, to explore what the new Plan could mean for landowners, investors and developers, and why early engagement will be key to unlocking future opportunities.

**Some of the policy proposals show a clear directional change from the current London Plan.**

**Why is that?:**

Work began on the current London Plan years before it was formally adopted in 2021. Since then, the world has changed dramatically. We've experienced Brexit, the Covid pandemic, major regulatory shifts in planning and development, high inflation, increased interest rates, a new government, and further planning system reforms. All of this means the context in which we now operate is radically different from when the current plan was conceived.

**How is the wider political context changing policy in London?:**

There's now greater alignment between the Mayor of London and the government, with both focused on accelerating housing delivery and economic growth. The recent consultation on the direction of travel for the new London Plan offers a clear signal of City Hall's evolving priorities. Discussions around reviewing Green Belt and Metropolitan Open Land as sources of development capacity suggest a more radical and proactive approach could be on the horizon.

**The next London plan is still some way off, why should stakeholders get involved now?:**

Although the new Plan will take several years to be adopted, now is



the ideal moment to engage with the plan-making process. It's a chance to help shape a Plan that reflects today's realities and remains adaptable to future change. The real estate industry has a key role to play in ensuring that the right questions are being asked—and answered—to support long-term housing and economic growth across London.

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*"...landowners should be actively reviewing their long-term strategies and considering what policy changes would support those plans."*

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**What should landowners and investors be doing now?:**

With the next round of consultation expected in early 2026, landowners should be actively reviewing their long-term strategies and considering what policy changes would support those plans. When draft policies are released, the industry should be ready to respond decisively. The next London Plan will set the policy framework for the next 10 to 15

years—it's critical we help get that framework right.

**How should the industry approach its relationship with policymakers?:**

This should be viewed as a two-way exchange. If we're seeking policies that enable development and investment, we must also demonstrate how those proposals align with broader regional and national objectives. Framing proposals in a way that supports London's wider goals—such as affordability, sustainability and inclusivity—will be essential.

**How can Knight Frank Planning support landowners and developers in this process?:**

We can support clients both in developing long-term strategies and in engaging effectively with the planning and plan-making process. Our multidisciplinary teams use robust market data to advise on the most effective routes forward: This may include promoting new business space or student housing, removing restrictive site allocations, pursuing changes of use (for example, from office to hotel), or establishing whether land qualifies as Grey Belt. We have the insight and expertise to help clients realise their ambitions in a changing London.

# Can policy reform unlock new homes for London?

OLIVER KNIGHT, HEAD OF RESIDENTIAL DEVELOPMENT RESEARCH

## SCALING UP HOUSING DELIVERY

The consultation paper on the new London Plan sets out an ambitious vision to deliver 880,000 homes over the next decade. This marks a significant scaling-up of housing delivery to address London’s persistent shortfall.

Getting there won’t be easy, especially given trends are currently moving in the wrong direction: new private housing starts dropped to their lowest quarterly level since 2009 in the first three months of this year. On an annual basis, private housing starts are more than 77% lower than their 2015 peak.

The latest outturn for affordable housing starts for 2023-24 points to an 84% drop versus the previous 12-month period.

Planning approvals in the capital have fallen 2% year-on-year from already low levels, and only four boroughs have met or exceeded their housing targets laid out in the 2021 London Plan, which aimed for

52,000 homes per annum.

The Community Infrastructure Levy, Section 106 agreements planning fees, the Gateway process for approvals of high rise residential buildings, plus still-high interest rates, have pushed many and developments past the point of viability, and Labour’s changes to the planning system are not likely to solve these issues in the capital – particularly when you take the land prices into account.

That said, the mayor’s consultation on a new London Plan does signal a policy shift, with more flexible planning tools, selective Green Belt release, and a stronger role for public and transport-linked development.

## SOURCES OF SUPPLY

Brownfield sites remain the central focus for housing delivery. These include underutilised land in town centres, around transport nodes, and in industrial locations. The new Plan

-77%

Fall in private housing starts since 2015 peak

Knight Frank Research

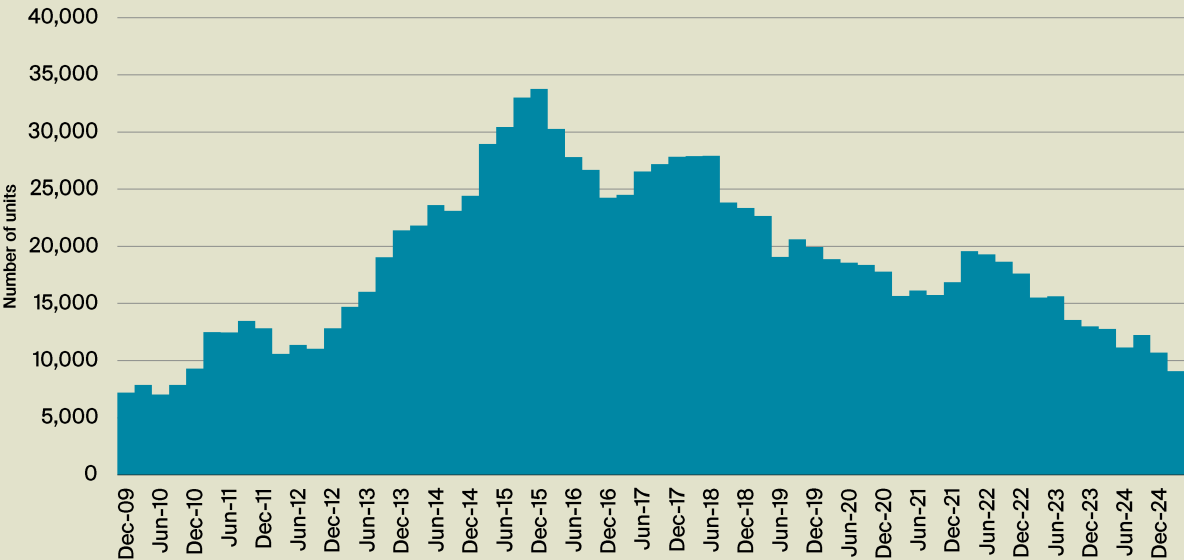
supports increased densities and encourages further development through small site intensification, especially in outer boroughs.

However, the document acknowledges that brownfield land alone is unlikely to meet the full scale of housing need.

A significant policy shift is proposed through the selective release of Green Belt land for strategic development, as well as a potential loosening of restraints on Metropolitan Open Land. The consultation advocates for large-scale schemes of over 10,000 homes

## London housing starts falling

Private starts on schemes of 20+ units. rolling 12 month total



Source: Knight Frank Research



on well-located sites that are either already well-connected to transport or have strong potential for new infrastructure, though our view, shared by the BPF, is that 10,000 homes is too big a definition for a large site.

Our previous research into Grey Belt sites, identified more than 4,600 previously developed sites within the London Green Belt area which could be used for housing.

Opportunity Areas remain pivotal to growth, with over 40 identified and expected to deliver a minimum of 2,500 homes each. There is significant potential, and while some Areas like Stratford and Vauxhall have delivered, overall progress has been slow. Indeed, In the three years to March 2023, Opportunity Areas accounted for over 40% of London's annual housing delivery, averaging 16,500 homes per year. However, completions fell to 9,883 homes in the year to March 2024, the lowest in nine years.

Public land and transport-led development are also expected to play a major role. Transport for London and Places for London are targeting around 20,000 homes by the early 2030s, focusing on sites located on or near transport infrastructure. These locations offer opportunities, not only for high-density development, but also for increasing affordable housing provision, often through joint ventures and cross-subsidy models.

**ENABLERS**

To facilitate delivery, the GLA is exploring revisions to the Fast Track affordable housing threshold to provide greater clarity and improve viability. The planning system itself may also undergo simplification, with digitised processes and potentially a new statutory presumption in favour of housing on brownfield land. These changes are intended to accelerate consent timelines and reduce uncertainty for developers.

The Plan also introduces more viability-flexible policies, acknowledging the financial challenges of delivering homes on marginal or complex sites. This includes allowing for policy differentiation by geography or site type, and encouraging tenure diversification such as build to rent to improve feasibility.

**CHALLENGES**

One of the major barriers to delivery



is the misalignment of borough Local Plans. Currently, only around 30% are fully aligned with the existing London Plan targets, creating

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*“Opportunity Areas remain pivotal to growth, with over 40 identified and expected to deliver a minimum of 2,500 homes each.”*

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inconsistencies and delays in housing delivery. The consultation hints that the mayor may need to intervene more directly in plan-making to overcome these obstacles.

Maintaining affordable housing delivery at or above 35% remains a core ambition, but rising construction and land costs have made this increasingly difficult. Solutions proposed include more public subsidy, wider adoption of intermediate tenures such as London Living Rent, and the use of public land to enable higher levels of cross-subsidised affordable housing, but more could be done. Abolishing late stage review mechanisms would help, for example, as would affordable housing policies that are bespoke to different product types - including for multifamily housing

and co-living - to better reflect the different funding mechanisms and costs associated.

The delivery of the new Plan’s ambitions will be highly dependent on the timely completion of major transport infrastructure projects, such as the Bakerloo Line Extension and DLR upgrades. A stronger role for the mayor in delivering large-scale schemes, potentially through Development Corporations or similar bodies, will be essential.

Regional collaboration is expected to become increasingly important, particularly with areas beyond Greater London.

**CONCLUSION**

The New London Plan proposes a more proactive and flexible approach to housing delivery. While the targets are ambitious, achieving them will require unlocking brownfield sites, selectively using Green Belt land, accelerating delivery on public land, and streamlining planning processes. The next phase of plan-making must acknowledge a wider range of housing types that contribute to the whole housing story. We urge greater support and recognition for these sectors to ensure growth of all forms of housing. For the next London Plan to succeed, it will be essential for policymakers to adopt a pragmatic approach that recognises the wider viability challenges in the capital, as well as the regulatory barriers.



# The great reallocation?

## London's plan for a redistribution of industrial land

CLAIRE WILLIAMS, HEAD OF UK & EUROPEAN INDUSTRIAL INSIGHT

### A NEW APPROACH NEEDED

The Towards a New London Plan consultation report recognises that London's current industrial land policies have had limited success. Co-location and intensification have proven more suitable for light industrial and trade uses, but in some cases, they have contributed to the displacement of heavier industry due to incompatibility with housing.

There is now clearer recognition that heavy industry and distribution need greater protection, but policy must consider the sector's role within London's wider business ecosystem. In addition, recent national planning reforms affecting industrial land must be properly reflected in London's strategy.

### Reassessing co-location and intensification

Intensification: Not one-size fits all Industrial intensification—through multi-storey development or reduced yard space—can improve land use but isn't always viable, or desirable from an occupier standpoint. High build and servicing costs make multi-storey formats feasible only in high-value locations.

Multi-storey industrial (with internal lifts) is typically aimed at light industrial uses, while scope for multi-storey facilities with ramp access to upper floors is restricted by build costs.

Though there have been some successes, several recent schemes have launched into a relatively soft occupier market and take up has been slow to materialise.

Policies of intensification have proved positive, particularly in maximising how light industrial occupiers use space, and in more central areas, however it doesn't suit all occupiers/locations.

### Co-location: Not stacking up

Since 2019–20, around 4,500 homes per year have been approved in co-location schemes, but less than 40% are under construction or complete. While co-location can work in certain contexts, it typically requires

operational compromises (e.g. restricted hours, vehicle movements) and complex, expensive design solutions.

Residential structures (with lift shafts and dual aspect requirements) are very different to distribution warehouses (large, column-less expanses), there may also be vibrations to consider, and bringing the two together can result in an overengineered structure, at a higher cost than providing the two elements separately.

As such, co-location is best suited to light industrial and trade counter uses, not distribution.

### Class E conversions

The current London Plan was built around the old Use Class Order, which distinguished light industrial (B1c) from other uses. Under the revised national Use Class Order, light industrial now falls under Class E, alongside offices, shops, and cafes—making it harder to protect this space from conversion. There are also Permitted Development rights associated with Class E, allowing for conversion to residential.

While Class E allows for greater flexibility in mixed-use environments, it also poses risks to the integrity of designated industrial areas. Unchecked conversions could undermine their intended function and gradually shift activity away from dedicated industrial zones,

highlighting the need to protect the viability of heavier industrial uses.

### WHAT IS PROPOSED?

The Towards a New London Plan consultation acknowledges that the 18% loss of industrial land since 2001 is unsustainable, and maintaining sufficient capacity is vital to supporting London's economy.

The focus of the plan is on housing provision and it proposes a strategic, city-wide approach to industrial land, identifying the most suitable areas for industrial use while releasing less suitable sites for housing.

Opportunities include redeveloping lower-quality green belt land (the "grey belt") to accommodate industrial uses, freeing up better-connected sites for housing. The plan also suggests designating sites that "perform poorly for industrial purposes". While it is not clear what this means precisely, the document points to non-industrial uses such as out-of-town retail parks, *"especially where they are near public transport and are not located on the strategic road network"*.

Further proposals include consolidating heavier industrial and logistics uses within designated areas, relocating light industrial to town centres or high streets, and supporting specialist clusters like logistics or green innovation hubs.



## Targeting infrastructure, access and connectivity

Towards a New London Plan proposes setting a strategic industrial capacity target for London, similar to how housing targets are set and distributed across boroughs, prioritising areas strategically from across London that best suited to meet a specific industrial need. For example, locating warehousing, and logistics businesses near key freight infrastructure such as roads and wharves.

This could lead to a dramatic redistribution of industrial capacity, with increased intensification of industrial activity in areas that offer stronger connections to the strategic transport network. As a result, some boroughs will be expected to accommodate a substantially greater share of the capital's industrial capacity than others. Balancing industrial capacity with employment and housing targets will present a significant challenge for London boroughs, requiring careful coordination to ensure these priorities are aligned rather than competing.

## Assessing site performance

Identifying sites for de-designation or redevelopment will require careful evaluation. The consultation document suggests prioritising road-connected industrial sites while deprioritising those with strong public transport access.

However, London's industrial and logistics sector is highly diverse, and not all occupiers prioritise accessibility and connectivity. Some sites which perform poorly from a connectivity/accessibility perspective, offer a favourable cost profile for occupiers such as SMEs, wholesalers, and service providers.

## Retail and alternative uses

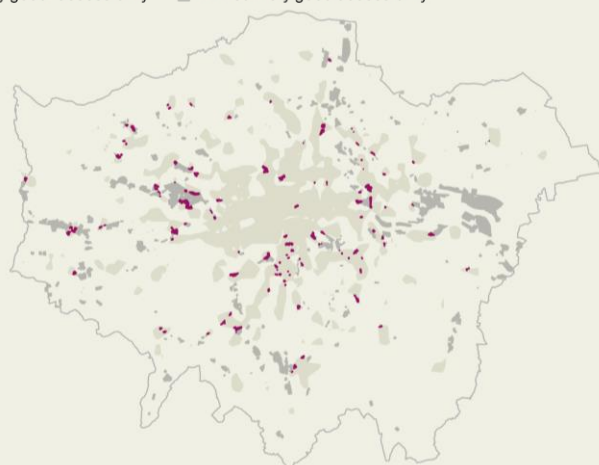
The document proposes releasing industrial designations on underperforming sites, particularly out-of-town retail parks and car parks, for housing or mixed uses.

There are examples of retail parks, as well as standalone retail warehouses (typically discount retailers) on industrial land, there are also many automotive retail units.

However, some of the retail or other, alternative uses that can be found on SIL, serve as buffer zones between heavier industry and residential areas - such as automotive retail or discount warehouses on SIL frontages with industrial uses behind.

## Protected industrial land with good public transport accessibility

■ With very good\* accessibility ■ Without very good accessibility



\*Public Transport Accessibility Level 4 and above, shaded area

Source: Knight Frank Research, Greater London Authority

## Grey Belt opportunities

To offset industrial land losses, the plan suggests designating new industrial space in low-quality areas of the green belt; the 'grey belt'. London's, and perhaps the wider

would work are not explored in the Towards a new London Plan document. It is also expected that this would be a London-wide scheme, so how this may align with borough level plans also needs further exploration.

The reality is, even poor-quality space located on land better suited for other uses, will offer a location and cost profile that would not be possible to replicate. Therefore, this wouldn't be a quick/easy solution. Issues of sitting tenants and fragmented land ownership also add to the challenges.

Despite some challenges, allowing this swapping of land could bring opportunity for landlords to drive returns through the repositioning of their assets.

Poorly performing retail or office parks may offer potential for industrial and logistics conversions and conversely, some industrial assets facing obsolescence, stranded as industrial assets due to the land classifications, may find a new lease of life as residential development.

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*“Even poor-quality space located on land better suited for other uses, will offer a location and cost profile that would not be possible to replicate.”*

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South East's grey belt area could certainly offer opportunities for industrial and logistics uses, particularly in location offer strong connections to the road networks in and around the capital.

## TRADING PLACES Could it work?

The potential for exchanging land or floorspace could work well, there are cases of industrial parks with poor access, or older facilities that are the wrong size or specification for modern occupiers, there are examples of industrial land use where intensification or development of other use classes has diminished the yard space or where traffic regulations or flows have changed diminishing the usefulness of the property.

But the practicalities of how this

## Plots in play

Seb Jones in Knight Frank's Geospatial team has analysed industrial sites (both SIL and LSIL) and found that 80% of protected sites are within 500 metres of the major transport network (includes Motorways, A roads and wharves). However, 20% of sites, totalling 1,537 hectares (with a total of 3.3 million sq ft of floorspace) are further than 500 metres away from wharves or the major road transport network.

His analysis also found that 328 hectares of industrial land, with a total of 1.5 million sq ft of floorspace,

is located in areas of very good public transport accessibility (PTAL 4, or better).

However, there is limited cross-over between the two. Of the sites that are further than 500m from the major transport network, just 27 hectares (or less than 200,000 sq ft of floorspace) are in areas of very good access (PTAL 4+) to public transport.

For some context on those figures, according to the GLA, London lost 352 hectares of employment land – predominantly industrial – between 2015 and 2020 (The London Plan’s release benchmark level was 232 hectares by 2041). Since 2001, London has lost c.1,500 hectares of industrial land at a rate of c. 100 hectares per annum since 2006.

### Alternative uses

It is worth noting that not all floorspace located on protected industrial land is in industrial use. We have found a total of 12 retail parks that exist – either entirely or partially – on protected industrial land (both SIL and LSIL).

There are further sites that house other, non-industrial uses, such as car parks or standalone retail warehouse stores.

These retail parks or other, alternative uses on industrial land could be ‘released’ from the protected industrial land designation, which may open up some redevelopment opportunities.

### Declassification of industrial land ≠ Residential development

There are various examples where alternative uses could justify the declassification of industrial land. In addition, sites located away from the strategic road network or with limited access may also warrant reconsideration for continued industrial use.

However, some sites that “perform poorly” from an industrial land perspective may still fall short in terms of scale or viability for residential development. For example, small, constrained infill sites with limited access and no frontage to main roads often contain low-rise, low-quality buildings. In such cases, surrounding uses are typically in close proximity, meaning that any development at the height or density required for viability would likely have a disproportionately negative impact on neighbouring properties.

### Finding potential industrial sites in the grey belt

In exploring opportunities for industrial intensification or relocation within the grey belt, Knight Frank’s Geospatial team has identified 1,178 hectares of previously developed land in London’s Green Belt that lies within 500 metres of a major road (either a motorway or A road). Of this, 167 hectares is located within a 45-minute drivetime of Central London. This suggests that finding potential sites should not be difficult.

However, there are obvious concerns over whether this land exchange would simply facilitate and promote the moving of industrial and logistics uses further to the city’s periphery, thereby driving up delivery times, road miles, emissions and operating costs. However, the consultation document fails to address these sustainability issues.

### FURTHER CONSIDERATION NEEDED

#### Questions over sustainability, practicality and access to employment

The document advocates prioritising residential development on sites with good public transport accessibility, with industrial and logistics uses relocated to areas further out that benefit from strong road connections.

The industrial and logistics sector is often criticised for its contribution to emissions in the capital. However, if planning policy continues to push these uses further from central areas and into locations reliant on road

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## Retail parks located on protected industrial land

Knight Frank Insight

transport, policymakers must take responsibility for the resulting increase in road miles, not only for distribution, but also for displaced trade and support businesses.

To support sustainable delivery modes in the capital, policymakers need to ensure that facilities are located across the capital – even within central areas – and that facilities can adequately provide the parking and charging facilities needed for cargo bikes and electric van fleet.

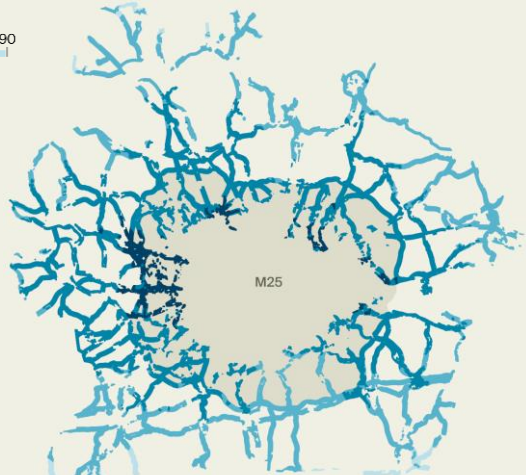
Relocating logistics sites away from public transport and delivery points will not only increase road traffic, but it could also reduce access to employment for those workers who rely on public transport to commute. Public transport often plays a vital role in enabling staff to access industrial facilities in London.

As logistics operators transition to electric fleets, public transport accessibility will become even more important. Many drivers will need to leave vehicles charging overnight at depots and may not have home-charging options, further increasing reliance on public transport for commuting.

### Green Belt strategic transport network

Distance from Central London, minutes\*

30 45 60 75 90



500 metre buffer around the strategic transport network in London Green Belt

\*Driving at 5am on a weekday

Source: Knight Frank Research



## Individual site assessments are needed

Knight Frank's analysis of site quantum highlights the volume of sites that could be considered for potential industrial release. While we've identified a range of candidate sites, the list is not exhaustive, and individual site assessments remain essential to ensure the most appropriate sites are selected.

There is a clear need to focus on strategic sites capable of delivering housing at scale. The plan should seek to minimise industrial land loss by targeting locations with the greatest residential potential. These are likely to be sites on or near major road networks, particularly where surrounding buildings already demonstrate height and density.

For example, a low-density industrial site with few occupiers, situated adjacent to a major road, could offer substantial redevelopment potential, especially where precedent has been set. By contrast, a similarly sized site in a more residential setting, away from key infrastructure, may struggle to support the scale and height needed for viable development.

This underlines the importance of assessing each site on its own merits, with a strategic approach to land release that balances housing delivery with the protection of industrial capacity.

## UNDERSTANDING LONDON'S INDUSTRIAL REQUIREMENTS

### Logistics as a service: Assessing and quantifying need

As household numbers grow, so does demand on the logistics sector, each new home is a delivery point. Yet London has just 55 sq ft of occupied industrial space per dwelling, the lowest in the UK, compared to a national average of 109 sq ft. This reflects land loss, high residential density, and development pressure.

Planners must consider this ratio of industrial floorspace per dwelling when allocating land. There is not just a need to protect the existing quantum of industrial space, but to provide additional space in line with additional housing, both to support last-mile delivery, infrastructure and broader business needs.

With each dwelling in London corresponding to 55 sq ft of industrial and logistics floorspace and 880,000 additional homes needed in the capital over the next ten years, this would correspond to a need for 48.4

million sq ft of industrial space. Vacant stock may accommodate some of this demand but to avoid pockets of high vacancy, it must be the right space provided in the right locations.

While large-scale manufacturing can be located outside London, the capital still needs space for essential functions like last-mile logistics, catering, dry cleaning, and construction storage, many of which support the tourism and hospitality sectors.

Like public services, schools and transport, industrial and logistics infrastructure must be planned for.

While privately operated, delivery networks rely on land shaped by planning policy. As demand grows and land becomes scarcer, clear policy support is essential.

Supporting London's economic and housing growth requires protecting and expanding industrial land to meet rising needs and sustain the city's wider economy.

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*"The plan should seek to minimise industrial land loss by targeting locations with the greatest residential potential. These are likely to be sites on or near major road networks, particularly where surrounding buildings already demonstrate height and density."*

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### Target allocations must be demanded

When identifying areas for industrial intensification, planners must respond to patterns of occupier demand. Setting high capacity targets in boroughs with low demand or high vacancy will not meet the sector's needs.

Declassifying industrial land in areas with strong demand and rising rents risks fuelling further rental inflation. This was evident in Park Royal, where the redevelopment of industrial land in Nine Elms displaced occupiers westward,

# 55 sq ft

## London has 55 sq ft of occupied industrial space per dwelling

Knight Frank Insight

contributing to sharp rental growth. Prime rents in West London now exceed £30 psf, up from around £13–14 psf just ten years ago. Affordability issues are starting to take a toll on occupiers, which is leading to some relocations out of London.

To align supply with demand, industrial land provision must be strategically targeted. Vacancy rates are especially low in Kensington & Chelsea, Barnet, Bexley, Merton, Hackney, and Hillingdon. Increasing supply in these areas, while rationalising protected land in oversupplied markets, could help ease site shortages and affordability pressures.

Barnet, though on the edge of Greater London, benefits from excellent road links into Central London and proximity to the M25 and A1. While it contains some LSIL, it has no SIL-designated land, making it a strong candidate for additional industrial allocation.

By contrast, expanding industrial capacity in higher-vacancy markets such as Newham or Barking & Dagenham risks compounding oversupply.

It's also important to note that high vacancy does not always indicate surplus land. In some areas, vacancy stems from outdated or unsuitable stock, whether in size, specification, or sustainability standards, or from rental levels that outpace local demand.

### What type of space? And where?

London's industrial space includes a broad mix of uses, from manufacturing and distribution to trade counters supporting the capital's construction sector. It also accommodates off-site business operations such as dry cleaners, caterers, printers, office equipment suppliers, coffee roasters, and security firms. This diversity creates demand for a wide variety of unit types and locations across the city.



### Distribution requirements

Proximity to the customer is critical for B2C (business-to-consumer) logistics. Ecommerce operators typically allocate 20–25% of their space to last-mile delivery facilities, located in or near urban centres.

In 2023/24, an estimated 450 million parcels were delivered across London, equivalent to one parcel per week per resident, highlighting the strain e-commerce is placing on the city's transport infrastructure, contributing to congestion and vehicle miles.

Beyond home delivery, B2B (business-to-business) distribution remains vital. Most retail still occurs in-store and many of London retail units lack on-site storage and thus need frequent restocking. High frequency deliveries necessitate distribution locations that are within close proximity to central locations to minimise road miles and congestion.

West London remains a preferred location for many logistics and business support operators, offering efficient access to Central London. In contrast, poor cross-river connectivity limits the suitability of East London for similar uses. While the Silvertown Tunnel (connecting

Greenwich and Silvertown) has improved reliability for some routes, high toll charges have increased operating costs.

### Other industrial occupiers

Logistics is just one part of London's industrial ecosystem. Space is also required for waste processing, recycling, trade counters, wholesalers, and SMEs offering varied products and services.

Trade counters and wholesalers often favour sites with main road frontage and customer parking, but do not need the height or yard space typical of large-scale logistics. Meanwhile, SMEs may prioritise affordability over access or specification, often occupying more basic units in secondary locations.

A wave of emerging uses, including open storage, film studios, and self-storage, is intensifying demand for industrial land. Planners must take a proactive approach to understanding these evolving needs and ensure policy can accommodate them without compromising space for core industrial activities.

The diversity of demand means a need for various types of units and across different locations and differing specifications.

### **STRATEGIC COORDINATION, NOT BLANKET POLICY**

London's industrial land strategy must go beyond broad-brush approaches. While land swapping and intensification present opportunities, they are not universally applicable and come with significant operational, economic, and spatial implications. Some poorly located or obsolete sites may be suitable for alternative uses, but others, even if sub-optimal, provide a location/cost profile that can't be replicated elsewhere.

As housing pressure intensifies, policy must not ignore the integral role of industrial and logistics functions in supporting London's economy, infrastructure, and communities. A data-led, site-specific approach, that is guided by occupier demand patterns, alongside infrastructure connectivity and accessibility, is essential to strike the right balance between residential delivery and industrial resilience. Protecting and repositioning the right industrial land in the right places will be key to ensuring the capital remains liveable, productive, and globally competitive.



# Planning a high street shakeup, but a retail park shakedown?

STEPHEN SPRINGHAM, HEAD OF UK MARKETS INSIGHT

## RECOGNISING THE CHANGING ROLE OF HIGH STREETS

The importance of town centres and high streets (and the inter-relationships between the two) is fully recognised in the 'Towards a New London Plan' report, most notably (but not exclusively) under Paragraph 3.3. The overriding aim is: "[...] to help ensure that high streets remain a central feature of London's economic and civil life. This must support town centre locations to adapt to a much wider range of businesses, jobs and commercial activity".

### Encouraging diversity over tradition

There is full, rightful recognition of the need for high streets to evolve and a refreshing drive to embrace new thinking, rather than remain hamstrung by historic constraints. There is tacit reference that not all high streets need to necessarily be retail-led, as was maybe the case historically. Rather, the footprint

needs to be diverse and encompass a wider mix of uses, and most crucially of all, reflect the needs and aspirations of the community that it serves.

Planning reform has already partially paved the way for this to become a more widespread reality. The introduction of Use Class E and permitted development rights has reduced or removed a large number of hurdles that previously stood in the way of meaningful progress and necessary change. This reform has provided a much more flexible framework to allow far greater fluidity between real estate uses, both commercial and residential.

### Designating and reimagining high street spaces

Whilst supportive of the fundamental thinking and strategy, not all of the potential interventions proposed in the Plan are feasible or workable.

As proposed, there is

considerable merit in reviewing those high streets that are currently undesignated and encouraging them to either become part of a wider borough framework, or released for other uses. Either way, the net result will be a far greater sense of 'ownership', in both a literal and figurative sense. Without this requisite 'ownership', there is little impetus for change and these locations will continue to drift, rather than positively evolve.

### Balancing intervention with realism

Some of the more 'hands on' interventions referenced are perhaps too extreme. Making moral-based judgements on the provision or restriction of "betting shops, pay day loan shops or hot food takeaways" surely exceeds the remit of a Local Plan and will draw criticism of a "nanny state" mentality. A Local Plan should not be a conduit to such subjective judgements on high street provision.





Equally, proposed actions on addressing the issue of vacant properties on high streets is somewhat draconian: “examples include new powers for high street rental auctions that give businesses and community groups a ‘right to rent’ long-neglected town centre commercial properties”. This line of thought is predicated on the notion that vacant properties are being wilfully withheld from the market by unscrupulous landlords. The reality is much more likely to be they remain unlet because there is no demand to occupy them in their current form. The landlord does not want them to be vacant (and generate zero income) any more than the community or local authority does. The way forward must surely be wider engagement between landlords and local authorities to work together to resolve vacancy, rather than taking a stick approach.

### **Embracing local identity and devolved decision-making**

While intervention can be positive, underlying market forces remain a great leveller and architect of change in their own right. On this basis, it would be short-sighted to be too prescriptive as to the constitution of a ‘perfect’ high street, by having fixed parameters (or even banded parameters) as to the optimum use mix on any given high street. So, for example, it would be overly-prescriptive to advocate that x% is allocated to retail y% to leisure/F&B and z% to other uses. Such an approach contradicts the very ethos of creating high streets that are tailored and curated to reflect local needs and aspirations, which are going to vary dramatically according to location right across the Capital.

Diversity remains one to the key cornerstones of Greater London as a whole. That diversity percolates to the town centres and high streets that form its whole. That diversity can only be embraced and nurtured by a localised, non ‘one-size-fits all’ plan. Central guidelines perhaps, but ultimately devolved to local authorities and Business Improvement Districts (BIDs).

### **RECONSIDERING THE ROLE OF RETAIL PARKS IN LONDON**

Retail parks are acknowledged in the ‘Towards a New London Plan’ report, although largely in a negative context which undervalues and perhaps misunderstands the role that they play in London’s wider infrastructure.



To highlight two examples, under Paragraph 2.7, they are singled out thus: *“There is also a range of under-used sites such as low density retail parks and car parks, which offer potential for housing / mixed uses.”* And under Paragraph 3.3: *“There are parts of London, particularly in outer areas, that are poorly served by local shops and services. Some locations are dominated by out-of-town retail parks which provide shopping but not a functional town centre. This increases car dependency and has a particular impact on older and disabled Londoners, expectant mothers and families with children.”*

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*“Diversity remains one to the key cornerstones of Greater London as a whole. That diversity percolates to the town centres and high streets that form its whole.”*

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The inference from these two statements alone is that retail parks are a detrimental factor for communities and town centres across the capital and the land they occupy would be better served by other uses, commercial or residential. There is very little narrative that is supportive of retail warehousing in the Plan, which is as short-sighted as it is disappointing.

### **Mischaracterised as underused**

To address the first of these references. To classify retail parks as “under-used sites” is based upon a visual rather than financial or factual assessment. By their nature, retail

parks have low site coverage, typically 30% - 50% (probably more towards the latter end within London). This is because car parking is fundamental to their business model. Most retail parks major in bulky comparison goods, so need large stores with ample parking. To dramatically reduce car parking provision by reallocating it to other use classes would totally undermine what is a highly successful business model.

### **A format consumers choose**

Secondly – and to speak to both references – most consumers actually like retail parks and they are shopping there by choice rather than by default, as is inferred in some of the Plan’s narrative. It is absolutely no coincidence that retail parks are currently the best performing asset class not just in retail but of any property class in the UK. In essence, this is the product of a virtuous circle – consumers like them, retailers make money from them, landlords and investors generate a decent income and return from them. They are more a force of good rather than harm.

### **Underserved, not oversupplied**

Retail warehousing is demonstrably under-supplied in London relative to other parts of the country. Obviously, this owes much to the unique nature of the Capital, coupled with paucity of land, high land values and strained transport infrastructure. In essence, Londoners have less access to retail warehousing than consumers do elsewhere in the country. Rather than seek to reduce this undersupply further by allocating the land to other uses, maybe the London Plan should be addressing how retail parks should be preserved and integrated more into local infrastructure.

# The future of workspaces

## Responding to proposals for the next London plan

CHRIS DUNN, ASSOCIATE, LONDON INSIGHT

### A CRITICAL JUNCTURE FOR LONDON'S OFFICE MARKET

London's office market stands at a critical juncture, impacted significantly by the emerging London Plan, which outlines the city's strategic development priorities. The plan, prepared by the Greater London Authority, emphasizes housing, economic growth, infrastructure development, and environmental sustainability. For office owners and occupiers, key impacts include changes in land availability, development flexibility, and infrastructure support.

### RESIDENTIAL PRESSURES AND OFFICE SPACE CONVERSION

The London Plan focuses heavily on intensifying residential development, often through converting office spaces to housing. With the government pushing London to deliver 880,000 new homes over the next decade, office owners may face pressure to convert commercial spaces, especially in areas with strong residential market potential. This trend could lead to reduced office availability, when there is an acute shortage of quality office space in centrally located submarkets.

### THE ROLE AND EXPANSION OF THE CENTRAL ACTIVITIES ZONE (CAZ)

Central to the plan is the strategic importance of London's Central Activities Zone (CAZ), a primary location for office spaces. An extension of the CAZ could further enhance London's economic dynamism by encouraging mixed-use developments. However, expanding CAZ boundaries presents trade-offs: it could boost economic activity and connectivity but might simultaneously increase congestion, raise costs, and reduce residential liveability. Office occupiers might benefit from better amenities and connectivity but could also face higher operational costs. Revisiting the decision to exclude Paddington from the CAZ could help to further

support the office market, leveraging its transport connectivity as both an office and residential location. Similarly, there could be scope to consider extending the Eastern boundary to include Whitechapel, which would support the strategic aims to grow the life sciences cluster in this location.

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*“By effectively balancing residential needs with commercial viability and economic resilience, London can sustain its global competitiveness and economic vibrancy.”*

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### STRENGTHENING SECTOR-SPECIFIC CLUSTERS

Sector-specific clusters within London have delivered significant economic advantages, fostering innovation, talent attraction, and business growth in specialized areas such as life sciences, technology, and finance. However, the reliance on sector-specific clusters could introduce vulnerabilities. Economic downturns within a sector could severely impact local economies, reduce resilience, and potentially create imbalances in land use. Ensuring diversified economic activity is thus crucial to mitigate these risks.

### POLICY GAPS AND MISSED OPPORTUNITIES

To further improve the London office market, the following three recommendations should have been explicitly included in the plan:

1. **Greater clarity on affordable workspace provisions:** The proposed plan outlines the need for city-wide affordable workspace standards, moving away from the different

approaches taken by individual boroughs. Whilst this would bring more co-ordination across London, it can significantly impact the viability of office schemes. There needs to be greater detail and clarity about how off-site provision and financial contributions (in lieu) can be managed, as well as exploring more specific plans to target secondary/tertiary space.

2. **Robust Infrastructure Funding and Delivery:** Explicit commitments and clearer funding mechanisms for crucial infrastructure projects like transport enhancements should have been prioritized. Efficient transport networks significantly influence office market attractiveness by improving accessibility and reducing travel times.
3. **Flexible Office Space Conversion Guidelines:** Introducing more nuanced guidelines for office-to-residential conversions would help safeguard essential office capacity. Areas critical for London's economic function, particularly around major transport hubs and economic clusters, should have clearer restrictions to ensure sufficient office provision remains.

### CONCLUSION: BALANCING GROWTH WITH RESILIENCE

In conclusion, the new London Plan presents both challenges and opportunities for London's office market. Strategic clarity and enhanced policy mechanisms on mixed-use developments, infrastructure delivery, and conversion regulations will be crucial. There is also scope to consider expanding the CAZ boundary to include locations such as Paddington and Whitechapel. By effectively balancing residential needs with commercial viability and economic resilience, London can sustain its global competitiveness and economic vibrancy.



# Planning a sustainable London

## Rooftop solar – a missed opportunity?

FLORA HARLEY, HEAD OF ESG INSIGHT

### LONDON LEADING

While the document provides a broad framework, the practical implications will depend on the finer details. London has consistently led on sustainability, with boroughs like Westminster and Hackney setting ambitious benchmarks that often exceed national standards. For instance, Westminster mandates that new non-domestic developments over 500 sqm achieve a BREEAM 'Excellent' rating, while Hackney requires all non-residential developments to meet the same standard, maximise water credits, and achieve zero-carbon status. This leadership at the borough level suggests that any deferral to national policies in the London Plan is unlikely to result in a rollback of these stringent local requirements.

### RETROFIT CHALLENGES

Commercial property owners face significant challenges on the broader retrofitting action, as discussed in [Meeting the Commercial Retrofit Challenge Series](#), with the Plan document highlighting 'over one million square metres of building stock (equivalent to about nine Shards) do not meet upcoming energy requirements. These require about £350m of investment to upgrade them and about half of this space is at risk of becoming obsolete.'

*"Retrofitting historic buildings presents significant unique challenges, including a shortage of skilled labour, with only half the workforce needed to meet demand currently available."*

The discussion over whether to maintain or mandate strict efficiency

requirements or defer to national policy, which may become tighter, may reduce some complexities and ambiguity for property owners when critically they need clarity and certainty. Ultimately borough level implementation will vary, but recognition of how to balance the need for retrofitting with the practicalities around cost, timing and feasibility remain - the application of standards to retrofitting properties where planning is required not just to new developments should be made clear.

Nationally, the proposed tightening of the Minimum Energy Efficiency Standards (MEES) from 2021 have not yet been cemented creating uncertainty and delaying action, beyond the London Plan any clarity here would be welcome and offer opportunities for cementing action.

One particular challenge in this regard that the document points to is the sensitive retrofitting of historic buildings, balancing heritage

preservation with sustainability. Retrofitting these is critical to reducing emissions and improving energy efficiency, particularly as London's commercial sector accounts for 25% of the city's carbon emissions, rising to 56% in Westminster due to its dense historic stock. However, retrofitting historic buildings presents significant unique challenges, as we [previously explored](#), including a shortage of skilled labour, with only half the workforce needed to meet demand currently available, according to a report by [Grosvenor](#).

Addressing this gap, alongside simplifying planning processes and providing financial incentives, will be essential to unlocking the potential.

### CYCLE STORAGE

The London Plan's cycle parking standards, while ambitious, are under review due to concerns about cost and underutilisation. Current requirements for offices and



residential developments are detailed but may not always align with local needs. A more flexible, demand-based approach that considers the rise of e-mobility and shared transport solutions could better balance practicality with sustainability goals. The trend towards sustainable commuting and

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*“However, broader utilisation of our grey space more effectively, such as rooftops, for solar energy generation is still underexplored.”*

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travel is evident, with 82% of refurbished offices now including end-of-trip facilities and 75% offering cycle storage - as pointed to in [Meeting the Commercial Property Retrofit Challenge - Part 1](#). This trend may continue and for these types of properties, the occupier expectations may be more set. However, there is more to the story. If current mandates are leading to basements and storage facilities built, across asset types and locations, which are underutilised then this is adding to cost of development, potentially limiting viability, and increasing

embodied carbon unnecessarily. The approach must be more measured and aligned to the assessed requirement, being enabling of more sustainable development and transport, rather than be prohibitive.

**RESILIENT BUILDINGS**

The document highlights the importance of resilient buildings and passive design features to mitigate overheating risks caused by climate change and the urban heat island effect. However, practical implementation has faced challenges around cost and delivery. Policies such as maximising dual-aspect dwellings may need to be revisited to ensure flexibility and practicality, allowing passive design elements to be effectively integrated without compromising housing delivery. There is recognition of this.

**SOLAR POTENTIAL**

Renewable energy integration remains a key focus, with boroughs like Hackney requiring major developments to generate at least 10% of their energy needs from onsite or local renewable sources. However, [broader utilisation of our grey space](#) more effectively, such as rooftops, for solar energy generation is still underexplored. While for new developments, we could [see this in national policy](#), the shift towards retrofitting and repurposing presents an opportunity to rethink energy infrastructure and maximise

43%

**of properties in London projected to be affected by subsidence by 2030**

The London Climate Resilience Review

renewable energy potential through these channels. Finally, the document overlooks the critical issue of subsidence, a growing climate risk in London, with 43% of properties projected to be affected by 2030, according to The London Climate Resilience Review. Addressing this risk requires integrated measures, such as maintaining tree canopies and implementing flood and drought management strategies, to protect property value and stability.

**IN SUMMARY**

In summary, while the London Plan outlines ambitious sustainability goals, its success will depend on clear implementation strategies, practical flexibility, and support for stakeholders. By addressing workforce gaps, streamlining processes, and leveraging emerging technologies, London can continue to lead in sustainable development while ensuring the viability of its property market.





# Unlocking infrastructure investment through planning policy

NIK POTTER, ASSOCIATE, CAPITAL MARKETS INSIGHT

## A STRATEGIC MOMENT FOR INSTITUTIONAL AND PRIVATE CAPITAL

The new London Plan sets out a bold vision not just for housing, but for transforming London's infrastructure to support sustainable economic growth, resilience and connectivity. For investors with long-term horizons, such as pension funds, insurers, and private equity, this represents alignment between policy ambition and investable real-world assets.

Globally, infrastructure investment is shifting towards urban resilience, green transition, and digital connectivity. London's new plan echoes these priorities, presenting a pipeline of projects ripe for capital deployment in transport, energy, digital infrastructure, and logistics.

## INFRASTRUCTURE FOCUS EMBEDDED IN THE PLAN

### Transport Infrastructure

The Plan highlights major unfunded or underdeveloped projects like the Docklands Light Railway (DLR) extension, the West London Orbital and Bakerloo Line expansion. These are pivotal to unlocking dense, mixed-use development and offer complimentary usages in the longer term. Pension funds and infrastructure Private Equity have historically favoured long term, regulated assets like these; similar to investments made in Crossrail,

HS1, or the Thames Tideway Tunnel.

### Digital Infrastructure

With growing demand for data capacity and connectivity, the plan supports investment in fibre networks, 5G, and data centres, particularly in new innovation and creative clusters.

### Energy and Climate Infrastructure

The push for low carbon cities brings opportunities to fund district heat networks, energy efficiency upgrades, and carbon capture solutions which are critical areas of focus for ESG-aligned investors.

### Waste and Circular Economy Hubs

Investors can back scalable, tech enabled waste and recycling infrastructure to meet rising urban sustainability standards.

## WHERE REAL ESTATE MEETS INFRASTRUCTURE

The Plan also signals major potential for commercial real estate investment, especially in:

- **Transport-linked regeneration zones**, such as Opportunity Areas and key station districts (e.g. Euston, Old Oak, Stratford), where office, lab space and mixed-use developments are planned.
- **Industrial-to-logistics conversions**, particularly in London's "grey belt", enabling

last mile distribution and warehousing in prime urban proximity.

- **Repurposing ageing commercial stock** for energy efficient use or creating new and vibrant workspaces, retail and broader community activation. There is the potential for the recycling of these assets to occur as regulation continues to evolve and investors target new opportunities.

## THE INVESTOR CASE

Infrastructure is no longer a niche allocation. It's now a core strategy for long-term capital. This shift is creating new openings for institutional capital to engage in sectors that are essential to long-term urban function.

The consultation document for the next London Plan reflects this wider lens. While it is not a delivery programme, it points to where investment will be required to support growth across the capital. This includes areas such as transport extensions, heat networks, housing, digital infrastructure and logistics.

With the Mansion House Accord encouraging UK pension funds to allocate more to domestic infrastructure, the types of assets emerging from the Plan align with this direction of travel. For investors focused on long-term, place-based infrastructure.



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