

21 APRIL 78

F. Times

SIXTEEN years after Stock Conversion Investment Trust started its site assembly work in Camden's Tolmers Square area, the Council has ratified plans for mixed commercial and residential redevelopment of the site.

Stock Conversion sold out its interest in the land to Camden Council for £4m. two years ago after countless unsuccessful planning battles, and some spectacular publicity fights with the local residents' associations. Having taken over the 2.65-acre site, Camden Council has considered alternative plans for the redevelopment and finally ratified proposals for a 200,750

square feet office and 134 house development at its last meeting on Wednesday evening.

After council approval, the new £11m. project will be subject to public consultation. But, as local associations that opposed Stock Conversion's plans seem in favour of the council's latest ideas, there is unlikely to be material opposition.

The revised scheme, prepared by Camden's consultant architects, the Renton Howard Wood Levine Partnership, will be

carried out by the council in partnership with Greycoat London Estates, a joint company set up by Sir Robert McAlpine and Sons and the ubiquitous Greycoat Estate. Greycoat was advised by Jones Lang Wootton, who will be the scheme's letting agents.

Greycoat and McAlpine will now begin negotiating in detail with the council over financing and construction details of the buildings, which are expected to take around two and a-half years

Tolmers Square revisited

FT 21.4.78

to complete after an hopefully mid-1979 start. So far no financing partner has been mentioned, and Greycoat, so often seen arm in arm with Standard Life, is not yet talking that far ahead.

The bulk of the new office space is to be built in three stepped blocks from four to seven storeys high along the Euston and Hampstead Roads. This barrier of office buildings should help to muffle traffic noise from the residential core of the site, which will include leisure facilities, shops and craft workshops as well as housing for 134 families.