



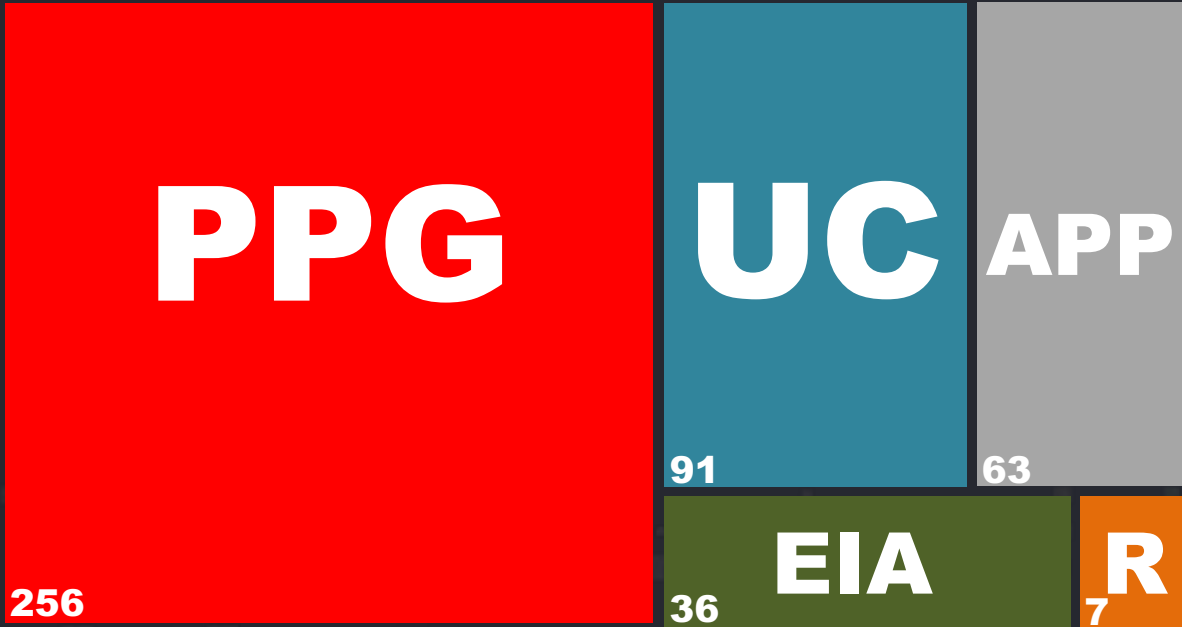
Nigel Evans

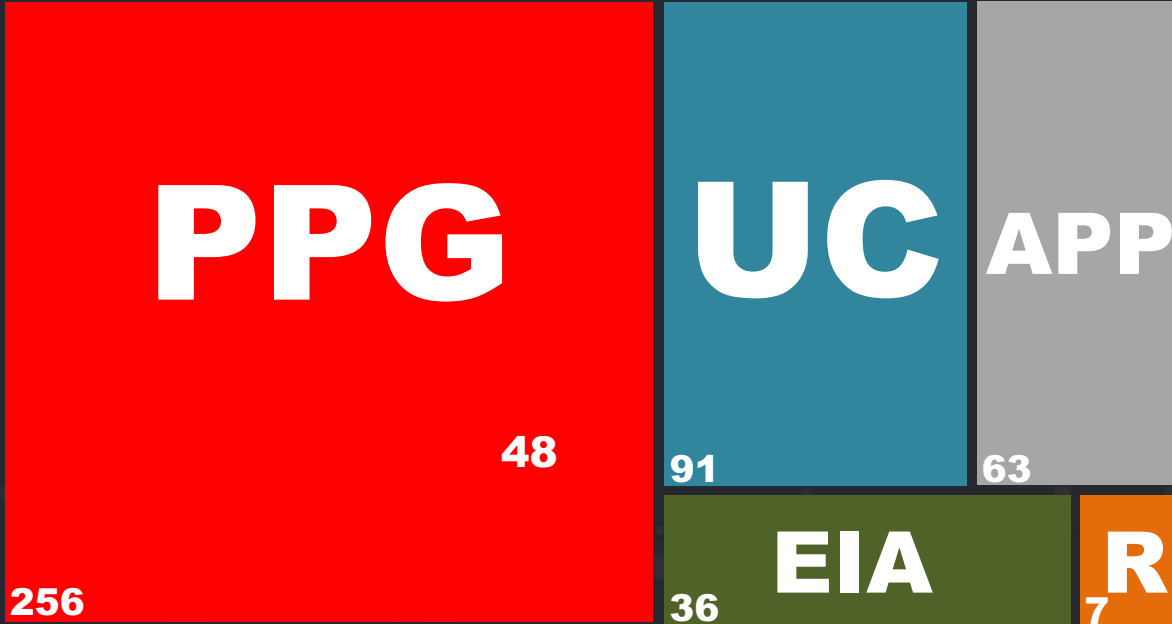
Head of EG London Residential Research



London Tower Pipeline

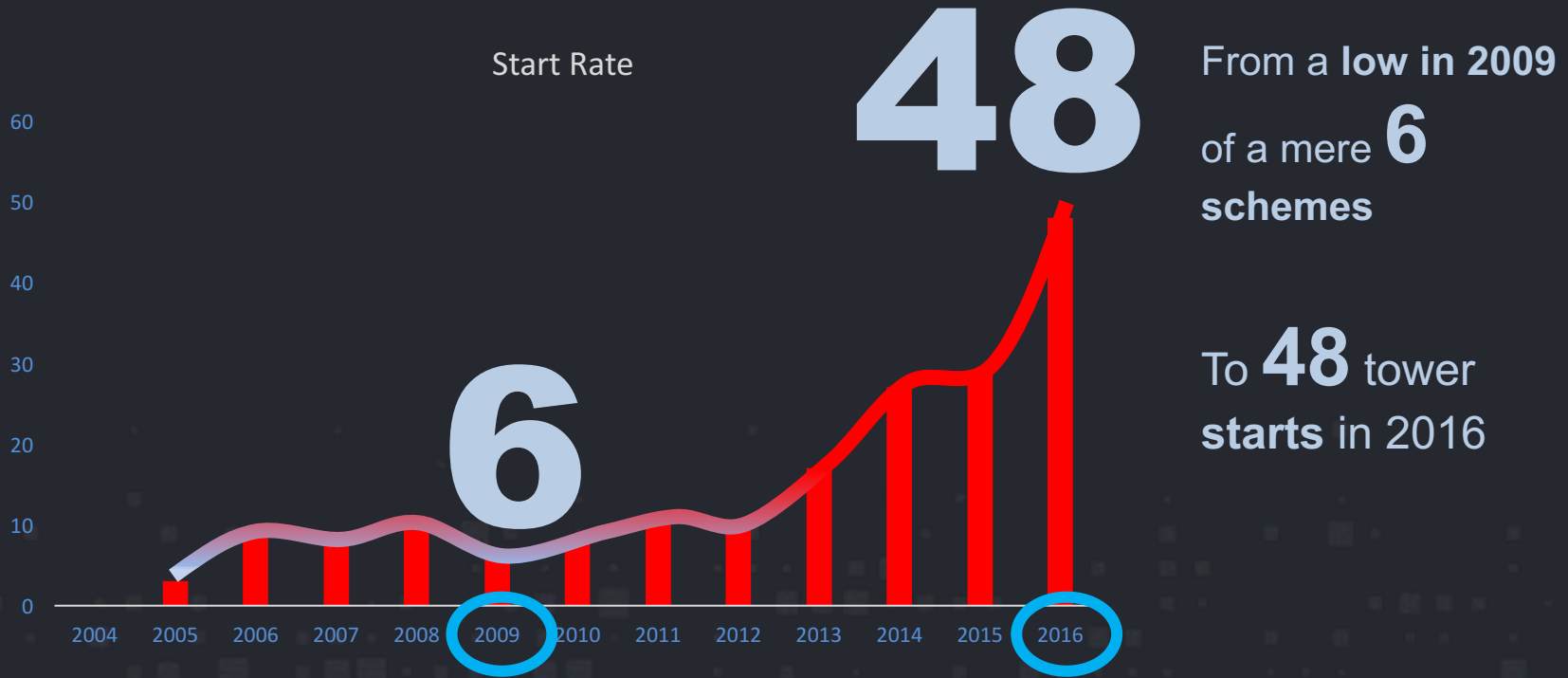
EG London Residential Research - Data Provider





STARTS

**A
RECORD
BREAKING
YEAR**



**A
68%
INCREASE
PREVIOUS
YEAR**

.....and a massive 700% increase from that 2009 low

700%

...or put ^{yet} another way

1

a week

S
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2017



Not the complete picture I'm sure that will be expanded on later

APPLICATIONS

DOWN

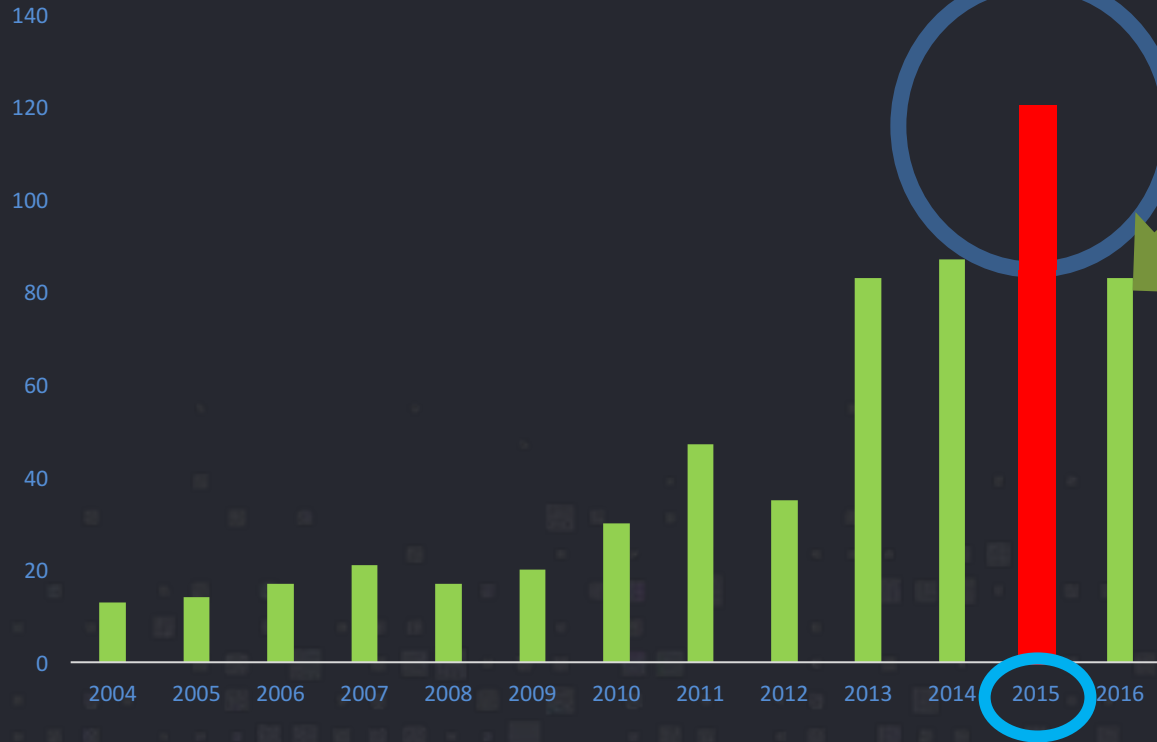
apparently...

UNPACK

EC



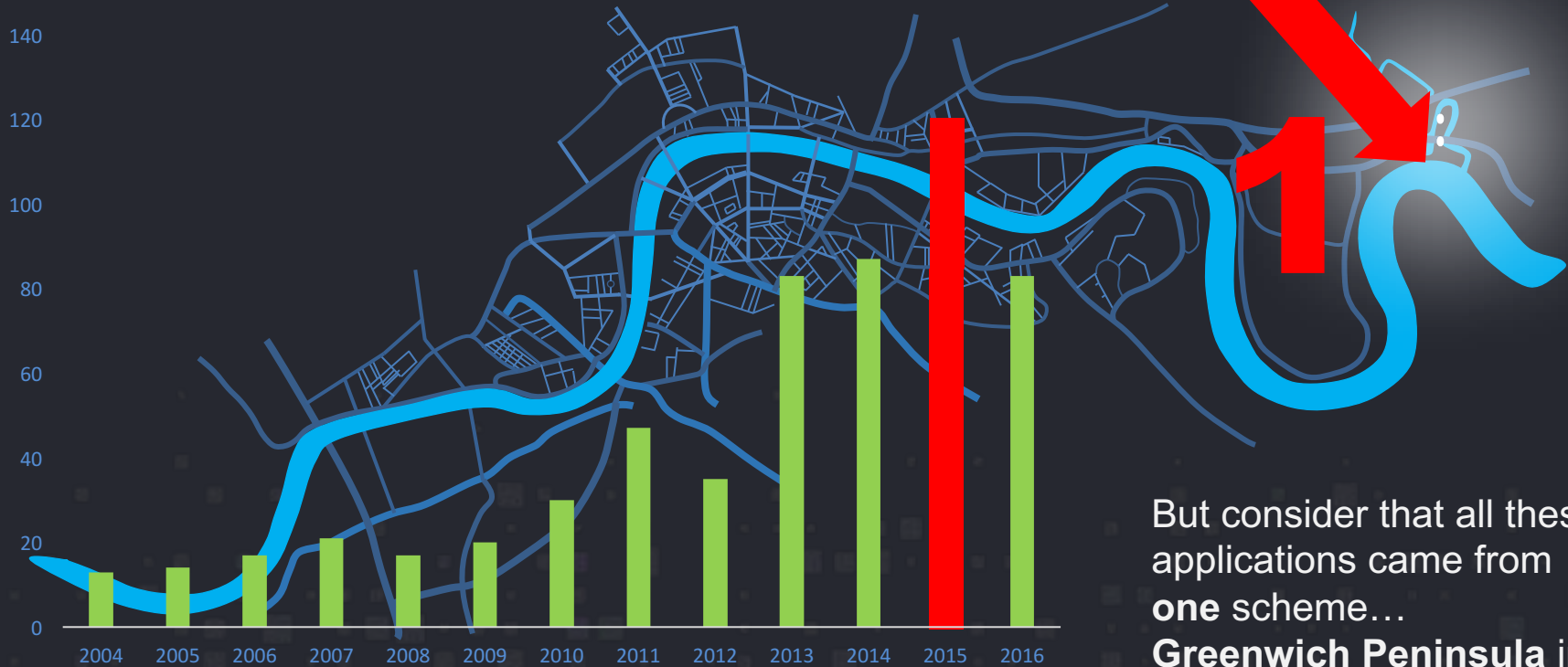
Application Rate



2016 down by
some 40 towers
compared to
2015

About this much

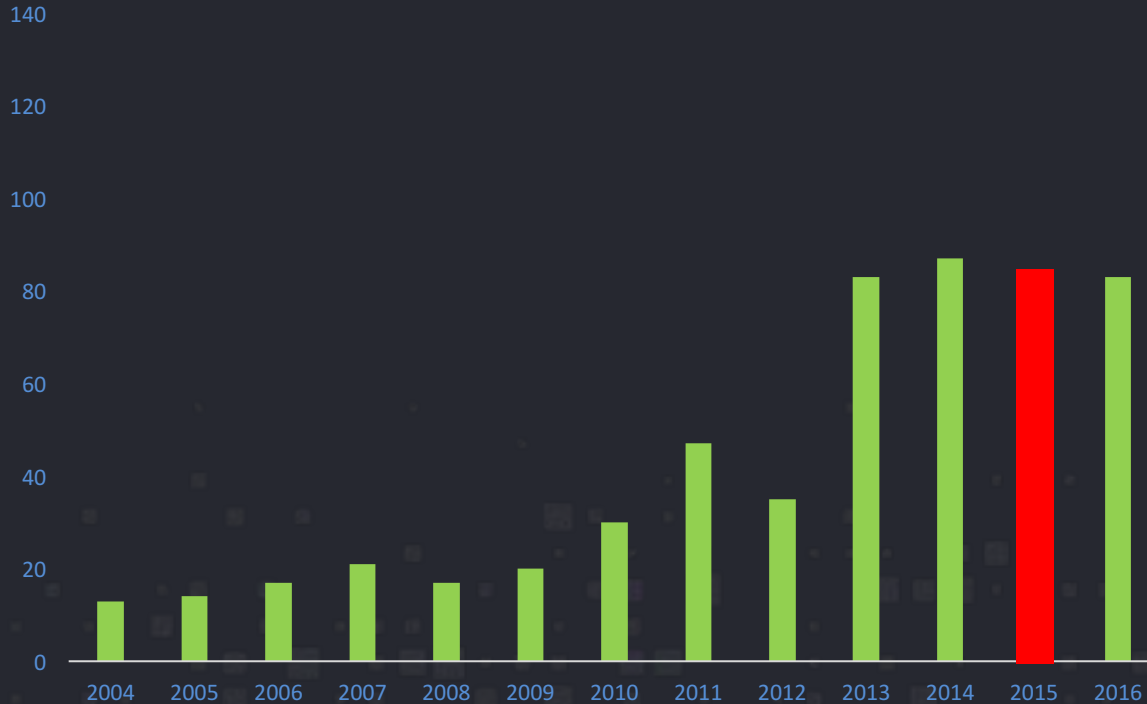
Application Rate



But consider that all these applications came from one scheme...

Greenwich Peninsula in LBKD

Application Rate



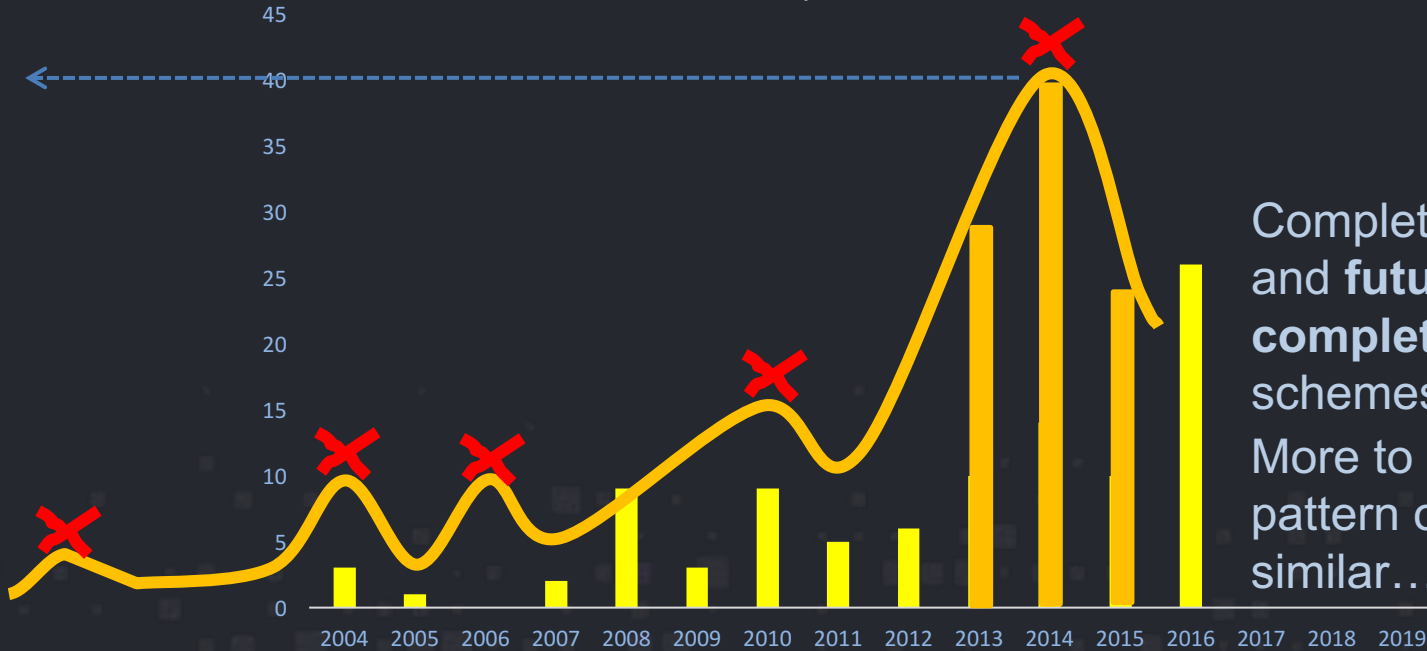
40

With those **40** 2015 applications removed the application pipeline appears **remarkably consistent** for the **last 4 years**...some might say flat-lined

COMPLETIONS

A RECORD BREAKING

Completion Rate



Completions up to 2016 and future predicted completions based on schemes U/C...

More to come but the pattern of delivery is similar...

The theory as to how the construction of towers in **one year** lowers the number of construction completions in the **following one...**

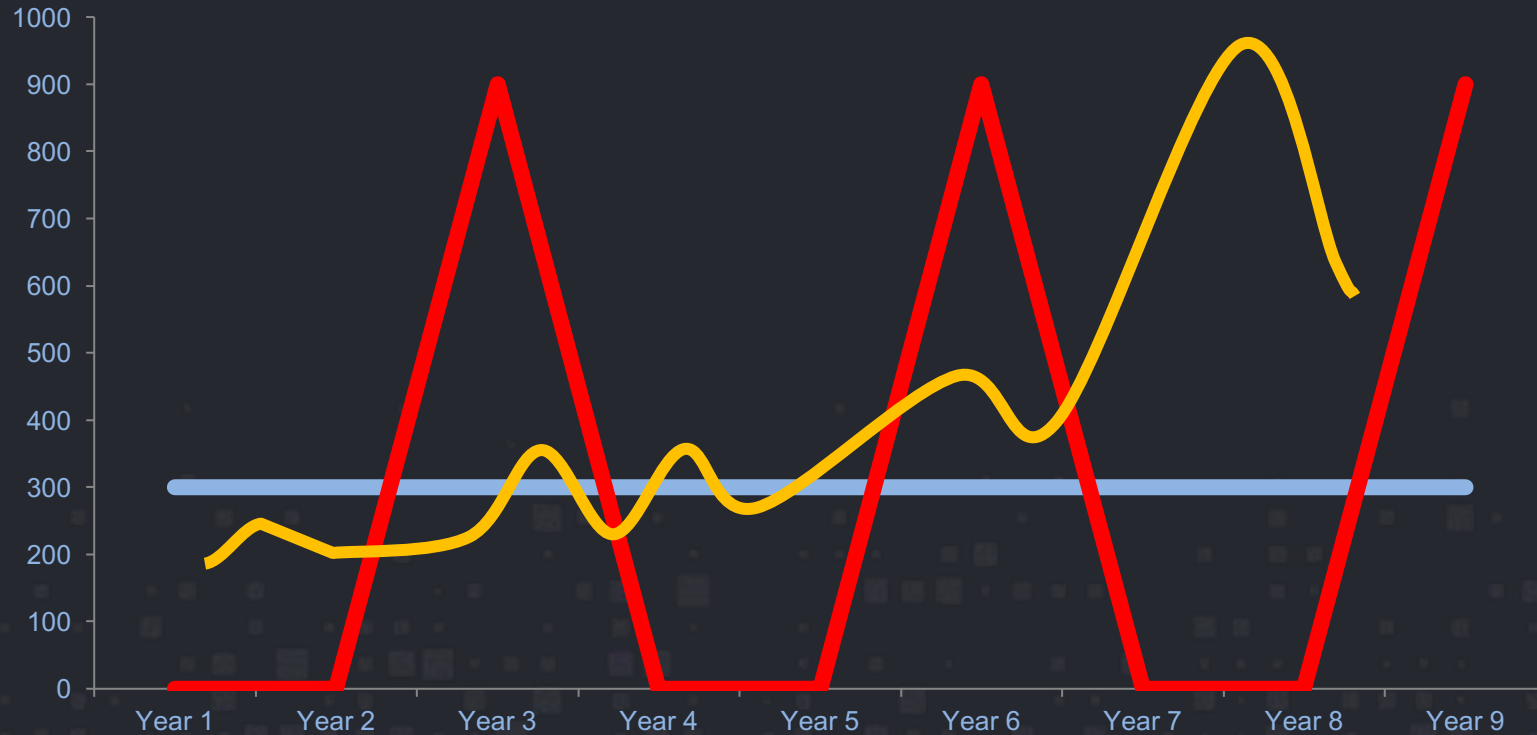


A 300 unit horizontal scheme will complete in phased chunks of around 100 p.a.

A 300 unit tower has to complete before any of the floors can be occupied

Steady drip feed delivery from “horizontal” schemes....

Big dumps of completions every 2-3 years from towers...



What does this **snapshot** tell us about
the **strength of the**
market in a **post-Brexit**
scenario?

Nothing much – the residential industry and **towers especially** are slow **to react** to unexpected market changes – in the main **once you start a tower you can't stop...**

But what we can **predict** is the **change**
in tenure of towers from **high end**
residential to almost the **polar**
opposite...iPRS



With **owner occupation** numbers
 falling and the number of
investor sales increasing
 we may be on the

cusp of a
paradigm shift
away from
an **owner occupier dominated** market
to a
rental dominated one

Poles Apart

Rent **Sale**

Homes

Investments



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