Development Information

City of London

Period: 2022/23 (1st April 2022 to 31st March 2023)

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Table of Contents

1. Executive Summary

Primary Development Land Uses in the City of London

Development works in the City of London are monitored based upon information relating to sites where planning permission has been granted. Technical Notes relating to data sources are set out in Appendix 1.

Development Information reports are published on an annual basis. The reports pre-2021 analysed land use data based on the Use Classes classification set out in the Town and Country Planning (Use Classes) Order 1987. Amendments to the Order came into effect from 1 September 2020, making changes to the classification for offices and retail uses, in particular.

However, for the bulk of developments analysed in this report permission was granted pre-1st September 2020 and hence the data analysis is based on Use Classes Order applicable prior to this date. Within this context there are a range of principal land uses in the City of London. Offices (Use Classes Order B1) is the prime land use. The other significant land uses are:

- Housing (Use Classes Order C3), and Student Accommodation (Use Classes Order Sui generis),
- Hotels (Use Classes Order C1), and
- Retail (Use Classes Order A1, A2, A3, A4, A5).

The development profile of these land uses is summarised below.

Looking forward, future monitoring reports will consider the delivery of office B1 and retail A1, A2 and A3, within the context of Use Class E, and the delivery of A4 and A5 retail within Sui Generis. Where possible, results will continue to be presented within the broad categories of Office and Retail to enable maintenance of a longer-term data series.

Office Development

The period 1st April 2022 to 31st March 2023 has seen office floorspace permitted totalling 99,500m^2. This was for new schemes.

The overall office development pipeline slightly fell over the twelve-month period 1st April 2022 to 31st March 2023, the figures for the reporting year's office floorspace under construction increased to 541,420m^2 and permitted not commenced decreased to 431,300m^2. The trend in the last four years has been a decrease in the amount of floorspace under construction, with this changing in this reporting year. This has also led to a slight decrease in office stock levels, this is due to a large amount of under construction redevelopments of office buildings and demolitions of current stock to make way for new developments. The floorspace completed for the reporting year as of 31st March 2021 totalled 171,500m^2 spread across 7 schemes. The increase in completed floorspace is due to around 100,000m^2 of lost floorspace dating back to 2019/20 during COVID, which has now been accounted for and the data set updated.

The office stock level was 9.38 million square metres as at 31st March 2023.

The prime spatial location for office development is the area of the Eastern Cluster as set out in the Key City Places of the Local Plan 2015.

Housing Development

The period 1st April 2022 to 31st March 2023 has seen 9 housing units completed.

As at 31st March 2023, there were a small number of units in the pipeline, with 8 units permitted not commenced and 17 under construction.

Housing development is spatially located in or near the residential areas set out in the Local Plan 2036.

Hotel Development

In the period 1st April 2022 to 31st March 2023, 1 hotel scheme was completed, consisting of 93 bedrooms. This maintains the high level of completed stock in the City of London over the last ten years. With high levels of completions and no new permissions, the level of bedrooms either under construction or permitted not commenced has decreased steadily from 1,324 bedrooms under construction as at 31st March 2020 to 284 bedrooms as at 31st March 2022. The reporting year of 2022/23 has seen a sharp increase to 437 bedrooms under construction.

The key locations for hotel development are Holborn/Smithfield, Queenhithe, and in the east of the City near Minories.

Retail Development

In the context of land use development in the City of London, retail development is small in scale in comparison to the office, housing, and hotel land uses. Much of the development involves change of use from one type of retail use to another type of retail use. Thus, development is measured in net gain as opposed to the total amount of floorspace being delivered.

There is a diverse spatial distribution of retail development in the City of London. Retail floorspace is primarily delivered in conjunction with a range of office schemes.

The period 1st April 2022 to 31st March 2023 saw a 9,856m^2 gain of completed floorspace across 34 units.

2. Office Development (Use Classes Order B1 & E)

Office Development Statistics

This section analyses:

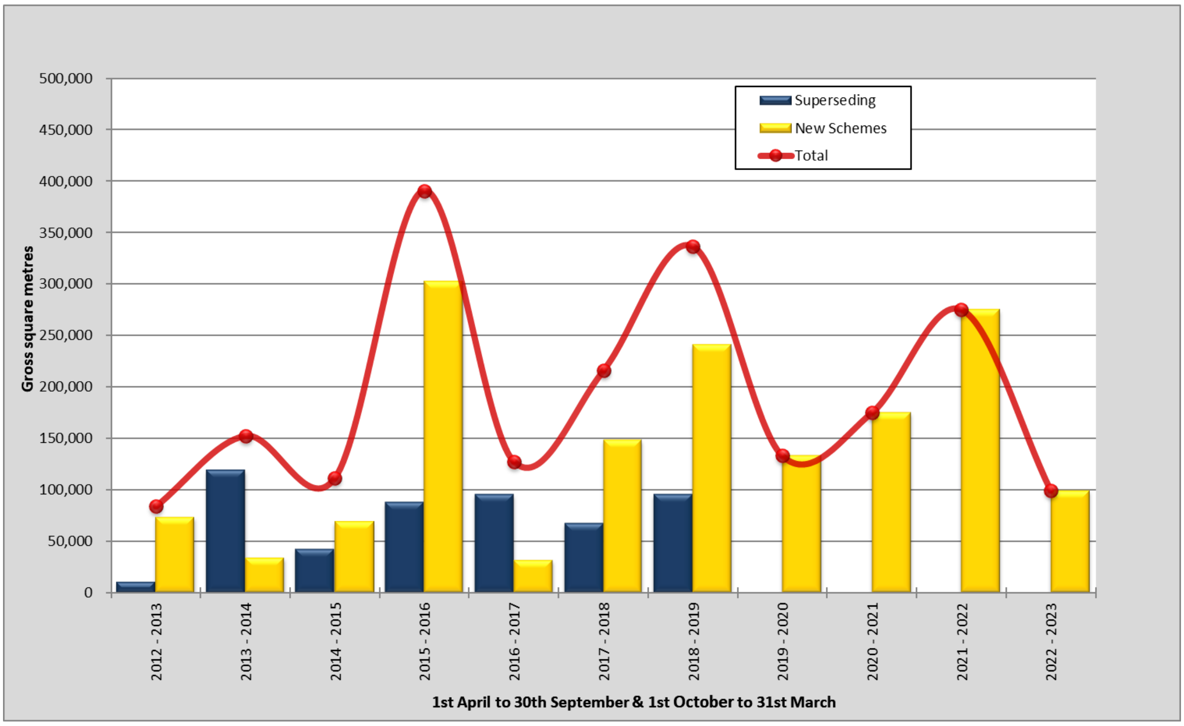
- Office floorspace that has been permitted during the survey period.
- The office development cycle, pipeline, and stock estimates as at 31st March.
- Spatial distribution of office development.

Detailed accompanying statistics are set out in Table 2 in Appendix 2. A detailed listing of the sites is available in the Development Schedules.

The office statistics equate to Use Classes Order B1 and office use within Use Class E.

Office Floorspace Permitted

The floorspace permitted in for each of the financial years between 2012/13 and 2022/23 is set out in Graph 1.

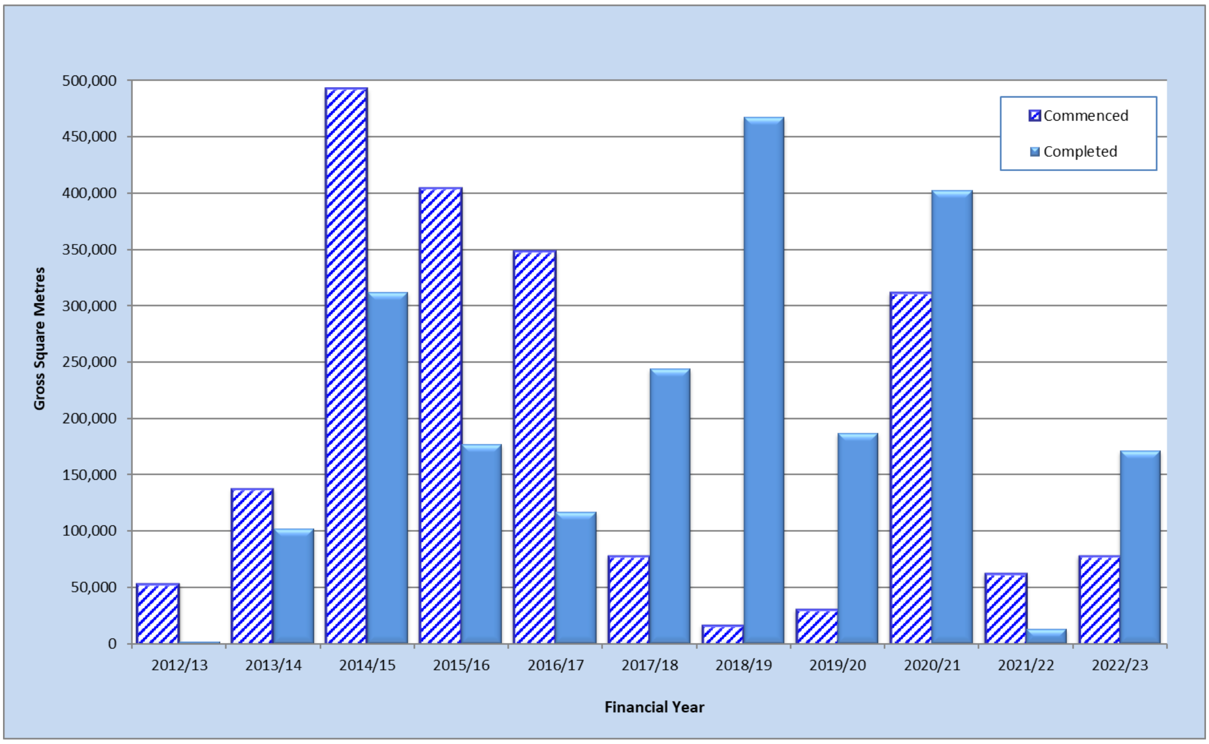


Graph 1: Office Floorspace Permitted

The total amount of floorspace office permitted was 99,500m^2 for the year 2022/23 (1st April 2022 to 31st March 2023). This all related to New Schemes and none to Superseding Schemes.

Office Development Cycle

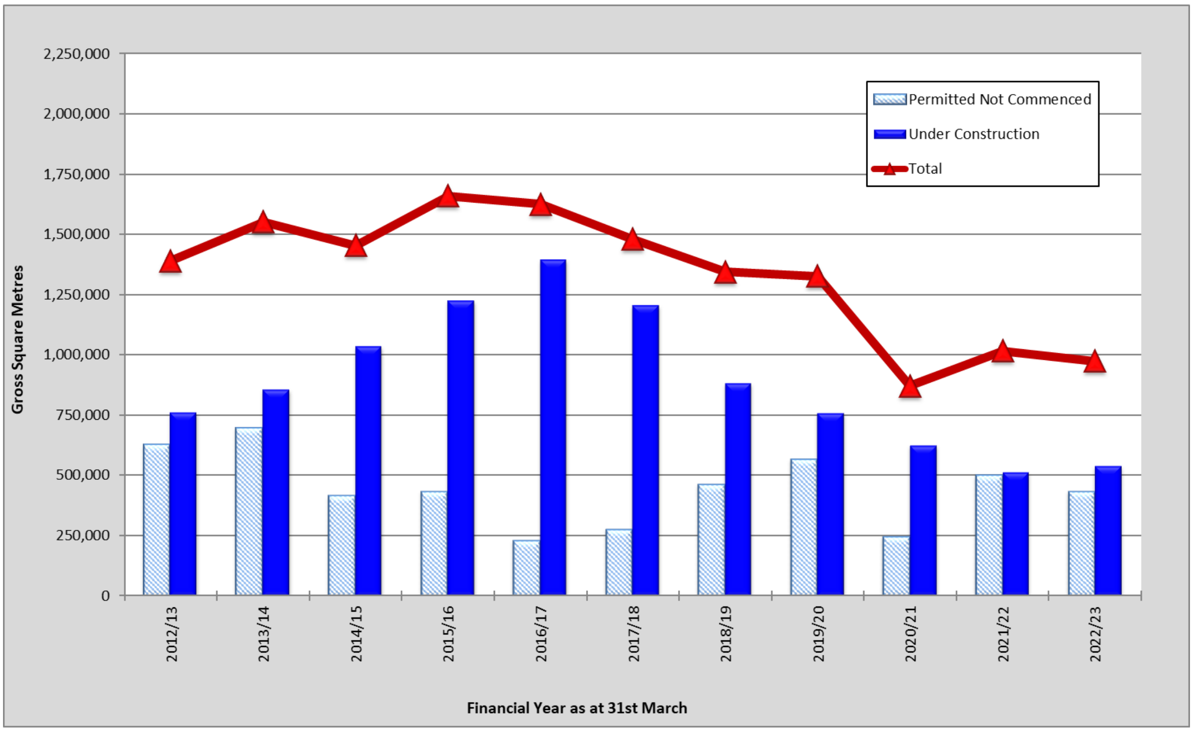
The Office Development Cycle consists of floorspace commenced and floorspace completed in the survey period. This is set out in Graph 2 which shows the amount of commenced and completed floorspace for the years 2012/13 through to 2022/23:



Graph 2: Office Development Cycle Floorspace Gross Gain

- **Commenced:** There was significant commencement of office floorspace during the period 2013/14 to 2016/17. This decreased sharply in the period 2017/18 to 2019/20, before a significant increase in 2020/21. The reporting year of 2021/22 saw a sharp decrease in commencement; however, this is offset via the pipeline and a large amount of floorspace under construction and permitted not commenced. The total commenced figure for 2022/23 is 77,800m^2.
- **Completed**: The 2020/21 period saw a significant increase in completed floorspace from the previous year. The current reporting year of 2022/23 saw a large increase in completions, the figure for the year stands at 171,500m^2. This is also due to a large amount of previously unaccounted for floorspace being brought forward from 2020.

Office Development Pipeline



Graph 3: Office Development Pipeline Floorspace

The office development pipeline is set out in Graph 3 as of 31st March for each of the financial years between 2012/13 and 2022/23. The **total pipeline** for the reporting year is 973,000m^2 as of 31st March 2023, this figure has slightly decreased since the previous survey period, this is due to a high level of completions. The pipeline comprises of:

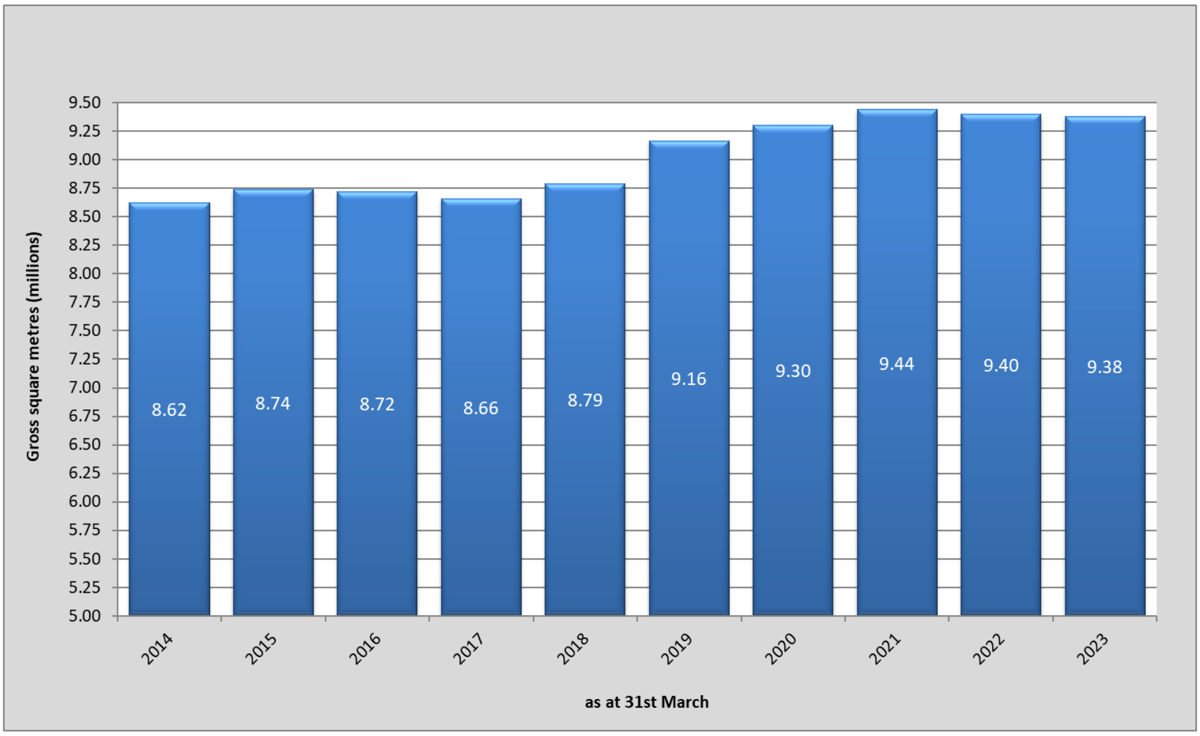
Under Construction: Office floorspace under construction increased from 515,207m^2 as at 31st March 2022 to 541,400m2 as of 31st March 2023.

Permitted not commenced: Office floorspace permitted not commenced has decreased significantly from 500,381m^2 as of 31st March 2022 to 431,340m2 as of 31st March 2023.

*Please note that figures are taken from proposed B1 floorspace figures, for net gain, please view the accompanying development schedules or the local plan monitoring report for Offices.

Office Stock Estimate

Graph 4 displays the Office Stock Estimates between 2014 and 2023.



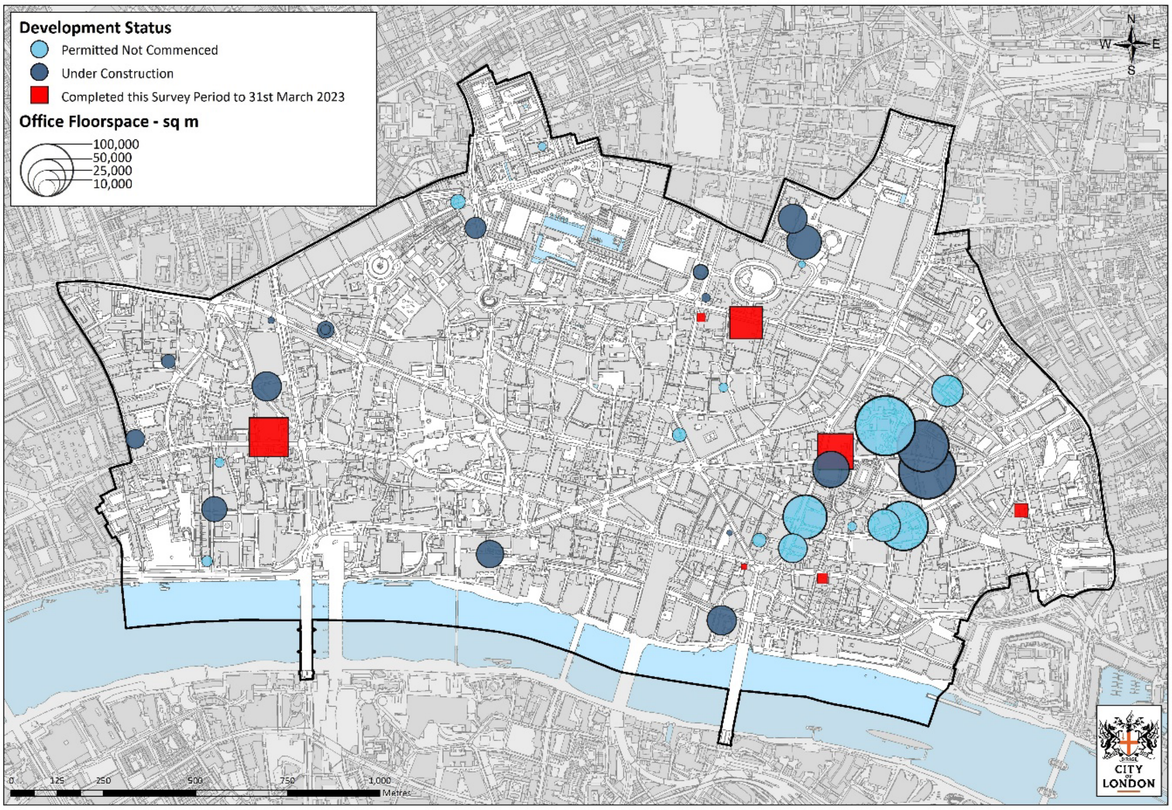
(Figures rounded)

Graph 4: Office Stock Estimate

On 31st March 2023, the Office Stock Estimate of B1 floorspace has slightly decreased to 9.38million square metres, this is due to a high level of commencements and under construction redevelopment schemes in the time period.

Spatial Distribution of Office Development

Map 1 sets out the spatial distribution of office development schemes in the City of London for new buildings and refurbishments over 1,000m^2.



Map 1: City of London Office Development analysed by floorspace.

For sites under construction as of 31st March 2023 the major schemes are concentrated primarily in the Eastern Cluster. The Eastern Cluster is a Key City Place policy area set out in the City of London Local Plan January 2015. Further office development is under construction in the Moorgate area, and to the east of Farringdon Street.

3. Housing Development (Use Classes Order C3)

Housing Development Statistics

This section analyses housing development:

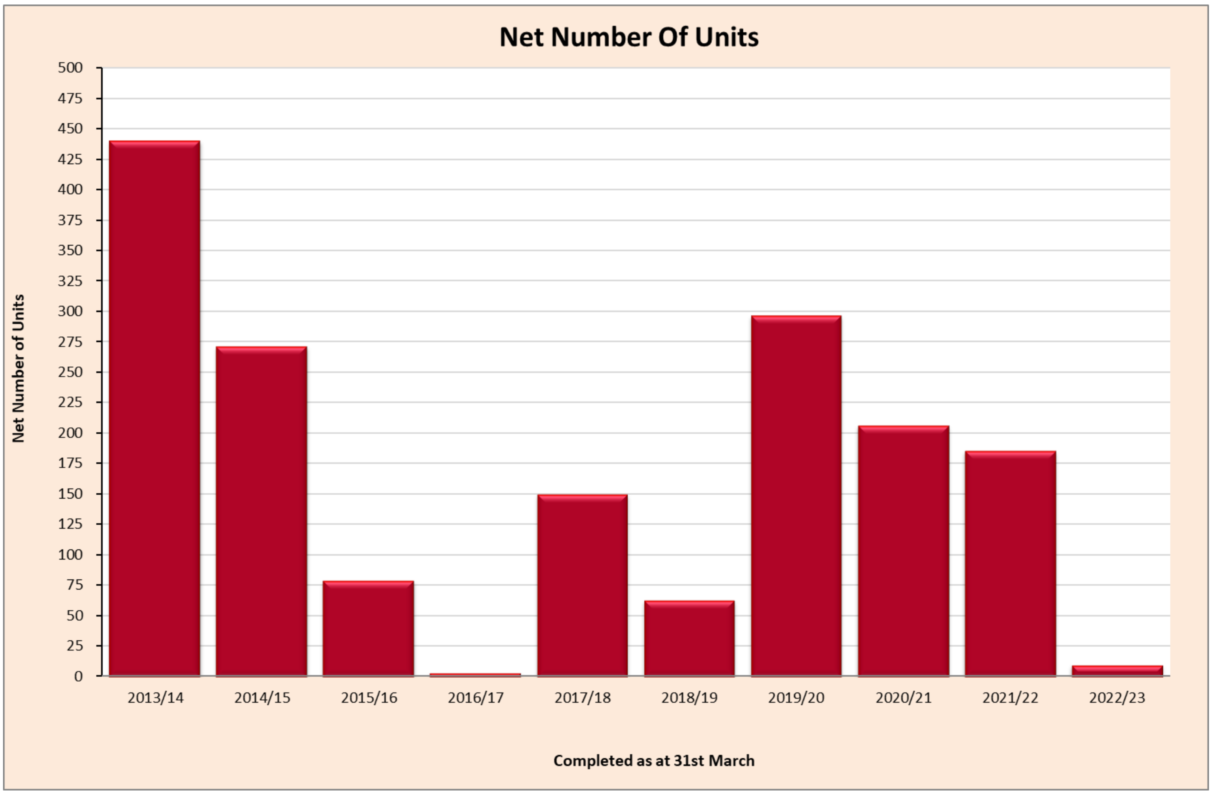
- Completed in the year 2022/23 (1st April 2022 to 31st March 2023).
- The housing development pipeline as of 31st March 2023.
- The spatial distribution as of 31st March 2023.

Detailed accompanying statistics are set out in Table 3 in Appendix 2. A detailed listing of the sites is available in the Development Schedules.

The Housing Development Statistics primarily relate to Use Classes Order C3. Reference is also made to the delivery of student accommodation which is classified under the Use Classes Order Sui Generis.

Housing Units Completed

Graph 5 sets out the housing units completed for the years 2012/13 to 2022/23.



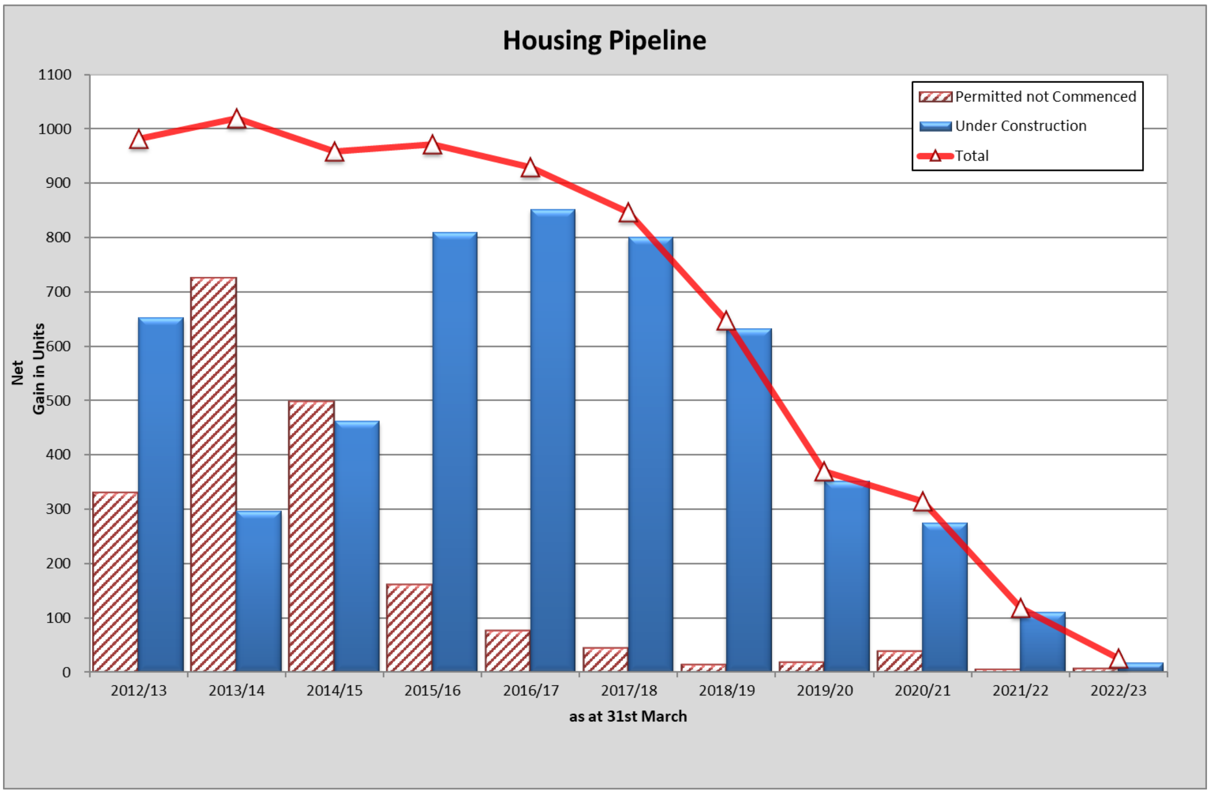
Graph 5: Housing Units Completed

The City of London is principally a commercial centre within the Central Activities Zone identified in the London Plan 2021. Housing stock and delivery are low in number reflecting this commercial role. The delivery of net gains in housing varies considerably year to year. Whilst housing is an important land use in the City of London, the density of housing is significantly lower than that for offices. Graph 5 sets out the housing units completed for the period 2012/23 to 2022/23. This illustrates a variable pattern of delivery over the ten-year period.

The year 2022/23 recorded 9 housing units completed across 1 scheme. The primary site was 6 Breams Buildings.

Housing Development Pipeline

The Housing Development Pipeline is the housing units under construction and permitted not commenced set out in Graph 6.



Graph 6: Housing Pipeline by Number of Units

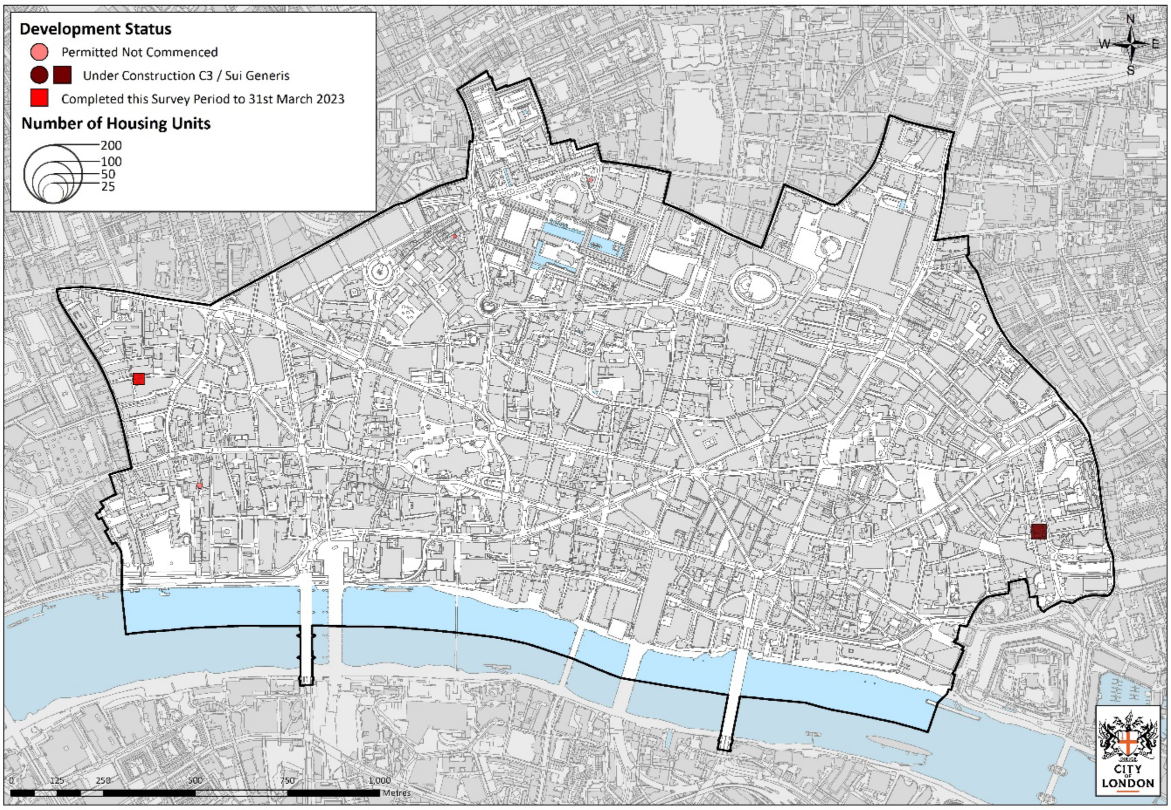
The total housing pipeline was 25 units between the 1st of April 2022 and 31st March 2023.

This comprised of:

- **Under construction**: As of 31st March 2023, a total of 17 units were under construction.
- **Permitted not commenced**: As of 31st March 2023, a total of 8 units were permitted not commenced.

Spatial Analysis of Housing Development

Map 2 provides a spatial overview of the housing schemes (Use Classes Order C3) and Student Accommodation (Use Classes Order sui generis) in the City of London categorised by their development status and number of housing units.



Map 2: City of London Housing Development

There are 5 housing schemes under construction, located throughout the city. Three of these are located in primary residential areas such as the Barbican and Minories, with 2 smaller schemes located on Newbury Street & Lombard Lane. Details can be found in the development schedules.

There is also one rough sleeper housing scheme (C2) located at 1B Snow Hill Court, reference number 22/00191/FULL. The scheme has a total of 14 units that will count towards the City Corporation's housing target. For further information please see the Local Plan Monitoring Report for Housing 2023.

4. Hotel Development (Use Classes Order C1)

Hotel Development Statistics

This section analyses hotel development in terms of the number of hotel bedrooms:

- Completed in the twelve-month period 1st April 2022 to 31st March 2023.
- The hotel development pipeline as of 31st March 2023.
- The spatial distribution as of 31st March 2023.

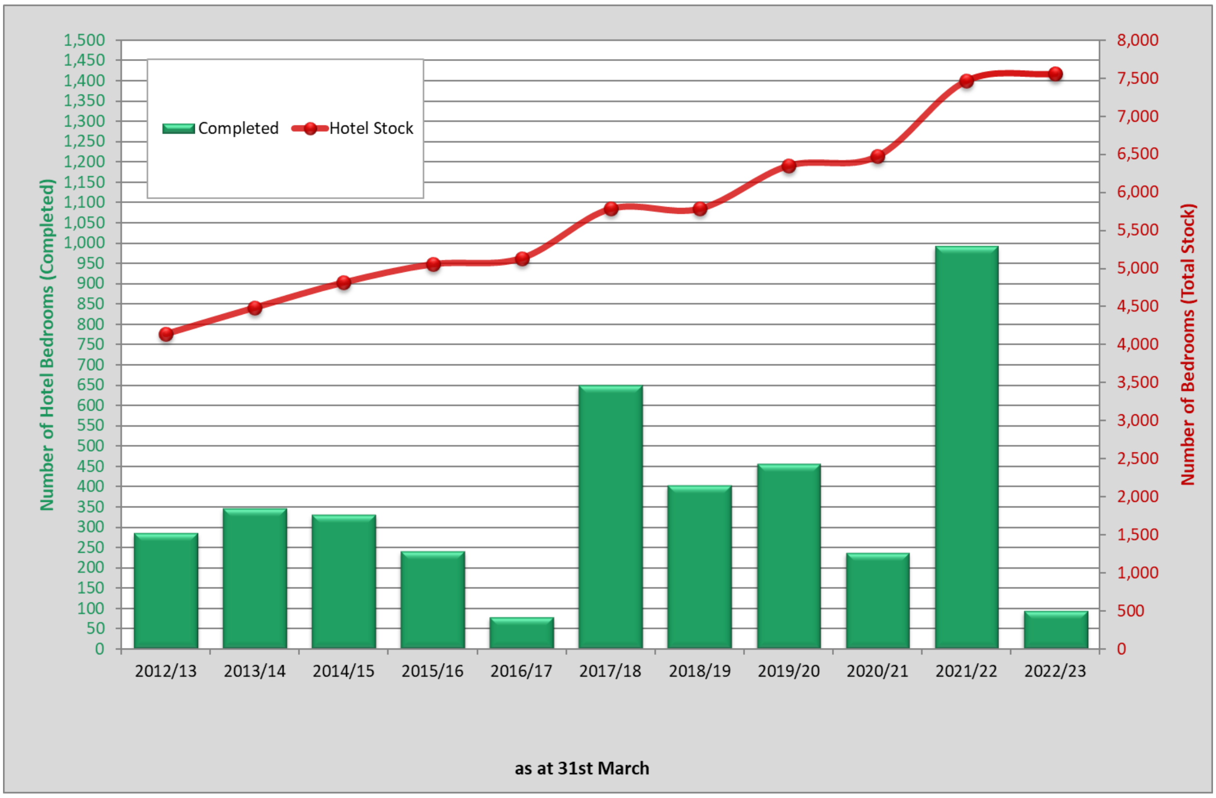
Detailed accompanying statistics are set out in Table 4 in Appendix 2. A detailed listing of the sites is available in the Development Schedules.

The hotel development statistics relate to Use Classes Order C1.

Hotel Development Completed

Graph 7 sets out the hotel bedrooms completed in the period 2012/13 to 2022/23, plus the total stock at the end of the year (31st March). Prior to 2009/10 there was minimal hotel development in the City of London, followed by a consistent delivery of schemes through to 2019/20. For the year 2022/23, there was a total of 1 hotel schemes completed comprising of 93 bedrooms.

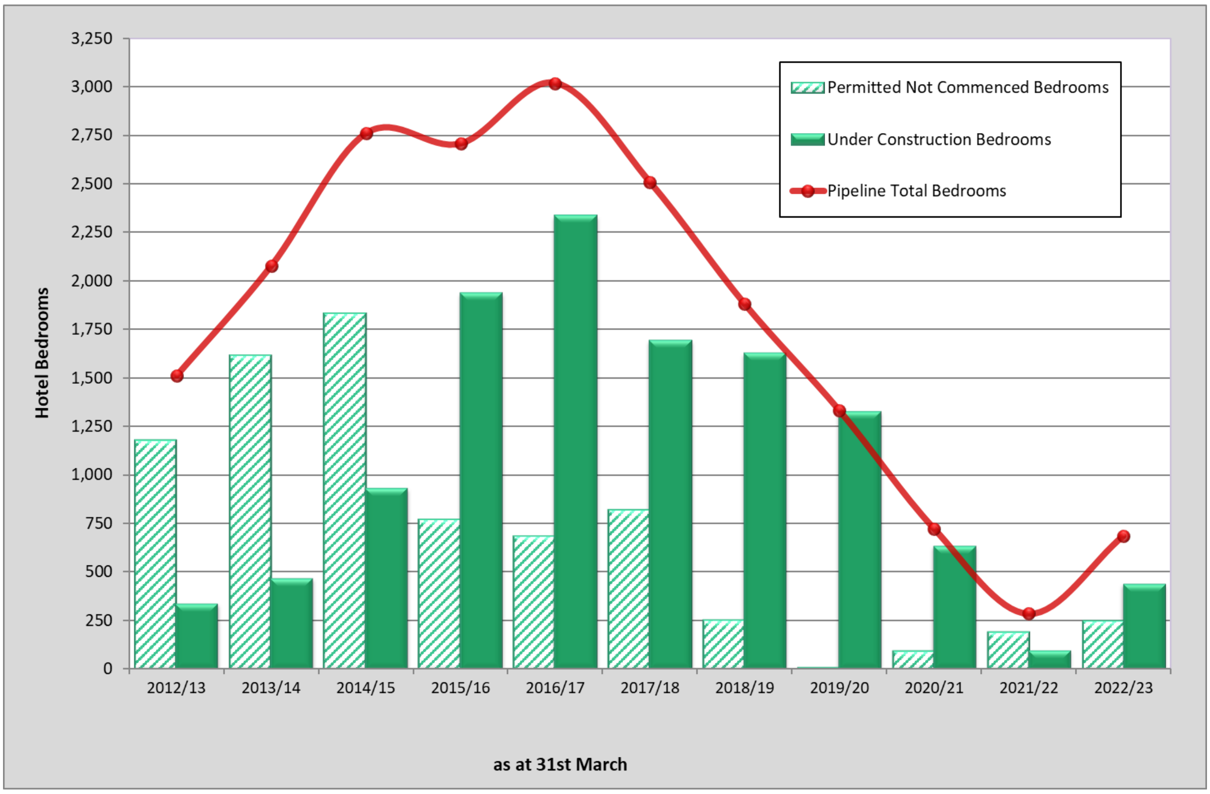
The total stock has risen to 7,559 bedrooms.



Graph 7: Hotel Completed Rooms and Total Stock

Hotel Development Pipeline

The Hotel Development Pipeline comprises hotel bedroom units under construction and permitted not commenced. This is set out in Graph 8:

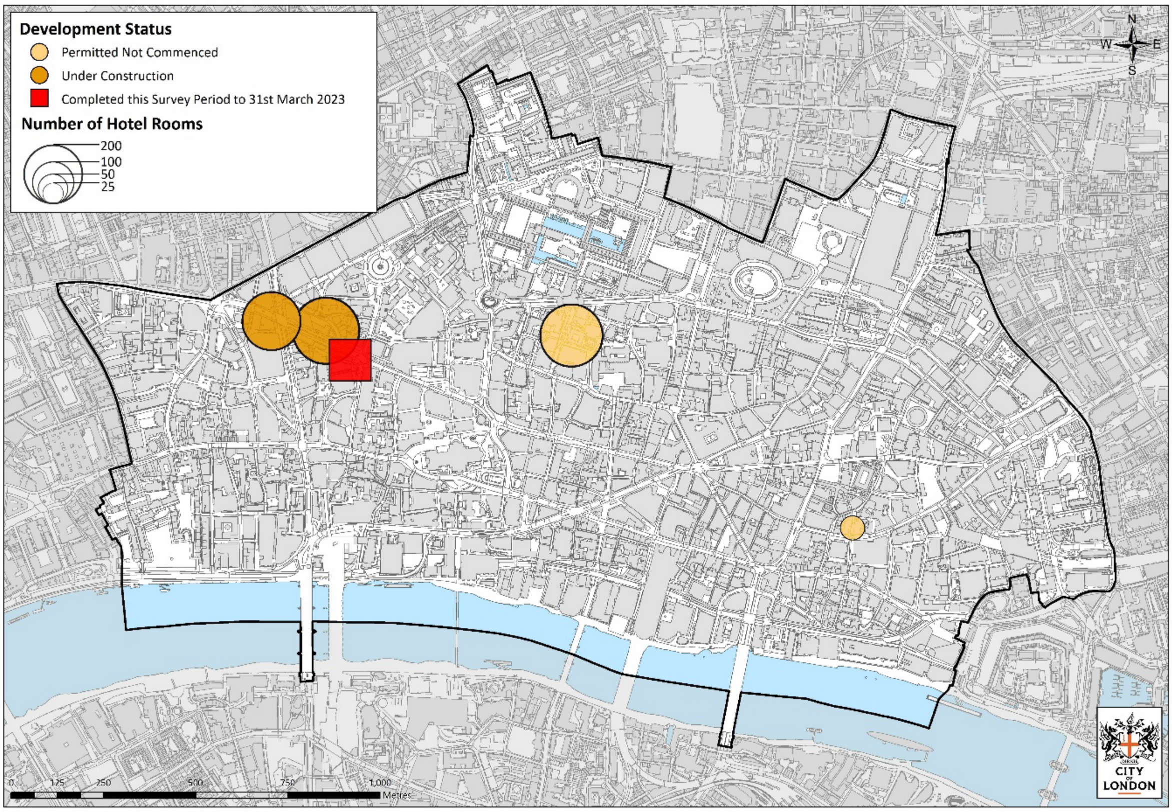


Graph 8: Hotel Pipeline – Number of Bedrooms

- **Under construction**: The total number of hotel bedrooms under construction largely increased in 2022/23 to 437 bedrooms. This is due to a large number of commencements.
- **Permitted not commenced**: The total number of bedrooms permitted not commenced increased to 249 bedrooms as of 31st March 2023.

Spatial Analysis of Hotel Development

Map 3 provides a spatial analysis of hotel schemes in the City of London by both their development status and number of hotel rooms.



Map 3: City of London Hotel Development

The hotel schemes completed in the period 1st April 2022 to 31st March 2023 were located primarily in the southern area of City. Schemes under construction and permitted not commenced were located in the west of the City in Holborn.

5. Retail Development (Use Classes Order A1, A2, A3, A4, A5 & E, Sui Generis)

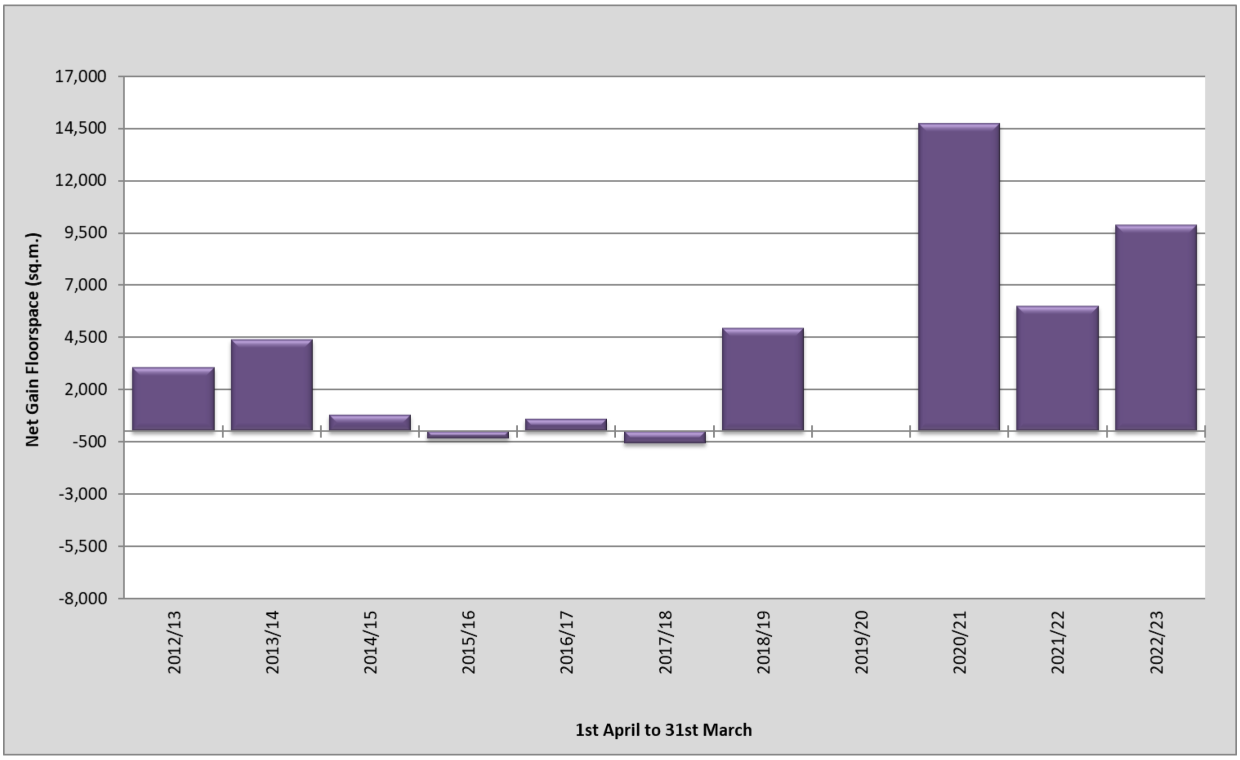
Retail Development Statistics

This focuses on retail development net floorspace (relating to an aggregation of the Use Class Order A1, A2, A3, A4 and A5, replaced by Use Classes E and Sui Generis):

- Completed in the year 1st April 2022 to 31st March 2023.
- The retail development pipeline as at 31st March 2023.
- The spatial distribution as at 31st March 2023.

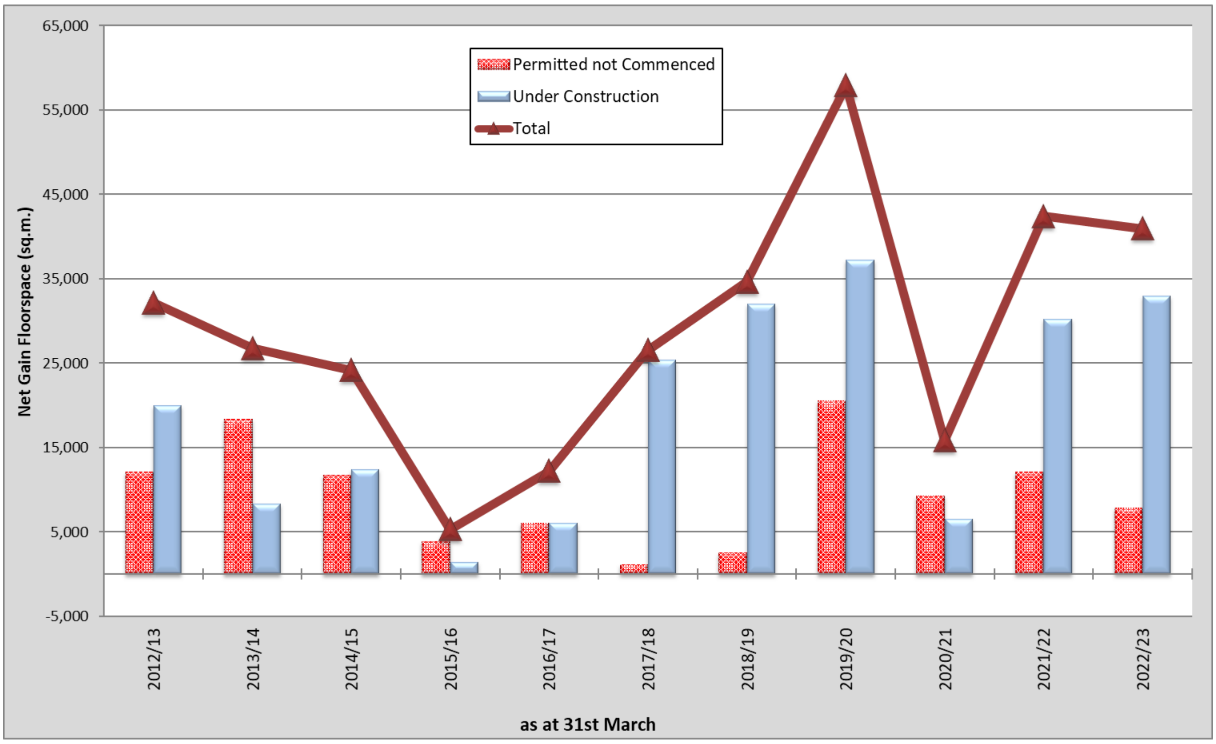
Retail Development Completed

Graph 9 sets out the net retail floorspace completed for the financial years 2012/13 to 2022/23. From 2011/12 through to 2019/20 there were low levels of net gains or losses. In the year of 2021/22 there was a large decrease in the amount of retail floorspace completed compared with 2020/21, with 5,997m^2 of completed retail floorspace. In the reporting year of 2022/23 there was a large increase in floorspace with 9,856m^2 completed retail floorspace.



Graph 9: Retail Net Floorspace Completed

Retail Development Pipeline



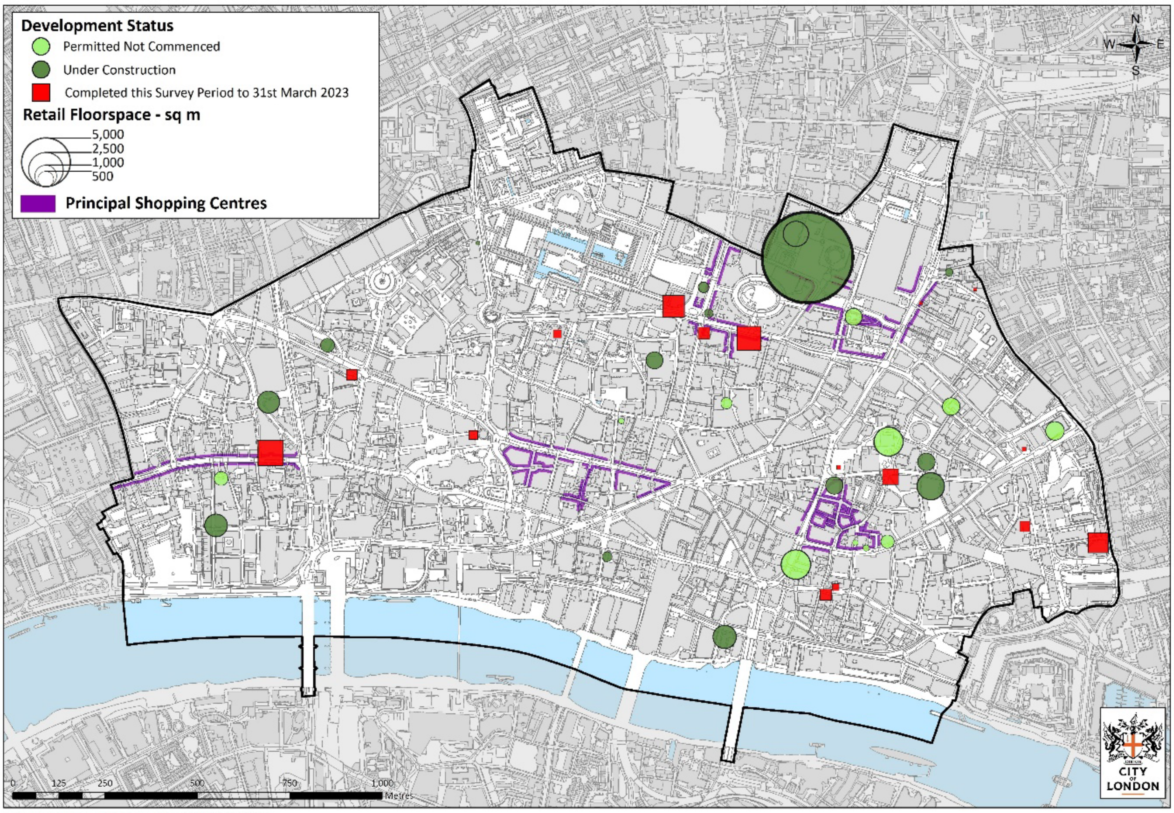
Graph 10: Retail Development Pipeline – Net Floorspace

The Retail Development Pipeline consists of retail development under construction and permitted not commenced. This is set out in Graph 10 which shows the net retail development pipeline measured by floorspace:

- **Under Construction:** The floorspace under construction has increased from 30,280m^2 as of 1st April 2022 to 33,020m^2 as of 31st March 2023.
- **Permitted not Commenced:** The floorspace permitted but not commenced also decreased from 12,130m^2 as at 1st April 2022 to 7,910m^2 as at 31st March 2023.

Spatial Analysis of Retail Development

Map 4 provides a spatial analysis of proposed retail floorspace categorised by development status and set within the context of the five Principal Shopping Centres (set out in the City of London Local Plan January 2015, Core Strategic Policy CS20: Retailing).



Map 4: City of London Proposed Retail Floorspace and Principal Shopping Centres (PSCs)

There is a diverse spatial distribution of retail development in the City of London. Retail floorspace is primarily being delivered in conjunction with a range of office schemes set out in Section 2.

Appendix 1: Technical Notes

Technical Note 1

Address shown for development is the full address of the development site as submitted at the time of the planning application. Upon completion the site will have its new address formalised through the official Street Naming and Numbering process.

Technical Note 2

The Development Monitoring time series has evolved since 2006 to be based upon the financial year timeframe, to use floorspace classifications as set out in the Town and Country Planning (Use Classes) Order 1987 (as amended), and to improve the timeliness and accuracy of the office stock estimates.

Technical Note 3

The office (Use Classes Order B1 & E) Stock Estimate is compiled from a database of floorspace data for which buildings prior to 1990 were estimated floorspace. Thus, the floorspace removed from the Stock Estimate might not correlate accurately with that of the existing floorspace quoted in the relevant planning permission relating to the redevelopment scheme.

Technical Note 4

The City of London Corporation is committed to the highest standard and quality of information and every reasonable attempt has been made to present up-to-date and accurate information. Any forecasts or targets are based on current market trends as we understand them but are liable to change. The information provided in this publication has been provided for information purposes only and the City of London Corporation gives no warranty, express or implied, as to the accuracy, timeliness or decency of the information and accepts no liability for any loss, damage or inconvenience howsoever arising caused by, or because of, reliance upon such information.

Appendix 2: Development Statistics

Survey Period 1st April 2022 to 31st March 2023		
	No .Of Schemes	*sq.m.gross*
Permitted		
New Schemes	6	99,950
Superseded Schemes	0	0
TOTAL	6	99,950
Completed	**7**	**171,500**
Pipeline		
	As at 31/03/2023	
	No .Of Schemes	*sq.m.gross*
Permitted not Commenced		
Occupied	10	281,274
Vacant	5	150,066
TOTAL	**15**	**431,340**
Under Construction		
as per previous survey	12	463,616
commenced this survey	7	77,807
TOTAL	**19**	**541,423**
TOTAL PIPELINE	**34**	**972,763**

Table 1: Office Development Statistics

Survey Period 1st April 2022 to 31st March 2023		
	No .Of Schemes	*Units Net Gain*
Completed	**1**	**9**
Commenced	**0**	**0**
Pipeline		
	As at 31/03/2023	
	No .Of Schemes	*Units Net Gain*
Permitted not Commenced		
Occupied	4	5
Vacant	1	3
TOTAL	**5**	**8**
Under Construction		
as per previous survey	1	17
commenced this survey	0	0
TOTAL	**1**	**17**
TOTAL PIPELINE	**6**	**25**
Estimated Stock		
Stock 31st March 2023		**8,308**
Potential Stock Including Pipeline		**8,333**

Table 2: Housing Development Statistics

Survey Period 1st April 2022 to 31st March 2023			
	No .Of Schemes	*sq.m gross*	*Units Net Gain*
Completed	**1**	**3,961**	**93**
Pipeline			
		As at 31/03/2023	
	No .Of Schemes	*sq.m gross*	*Units Net Gain*
Permitted not Commenced			
Occupied	3	11,479	216
Vacant	1	1,526	33
TOTAL	**4**	**13005**	**249**
Under Construction			
as per previous survey	2	28,212	246
commenced this survey	2	16734	191
TOTAL	**4**	**44,946**	**437**
TOTAL PIPELINE	**8**	**57,951**	**686**
Estimated Stock			
Stock 31st March 2023			**7,559**
Potential Stock Including Pipeline			**8,245**

Table 3: Hotel Development Statistics

Further Contacts

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To be added to a **mailing list** receiving the latest information regarding Development Information and other related documents, please contact us via the email address above.

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The City of London Corporation is the Local Authority for the financial and commercial heart of Britain, the City of London.