



Mayfield finalises SE1 land assembly

London based property developer, Mayfield Property Group, has completed the purchase of the remaining property in its land assembly of a site on Grange Walk, near Tower Bridge, in London SE1.

The purchase of the mid-terrace property follows the acquisition of two adjoining properties which comprised an infill site. The final purchase took longer to realise than the former two as Mayfield undertook to locate an alternative property for the owner. Mayfield then secured planning permission.

The development will comprise a new build scheme of nine apartments and span circa 8,000 sq ft with an estimated gross development value in the order of £7m. The subject site immediately adjoins one of Mayfield's historic developments, Zona Court, which was completed in 2010, and comprises a new build scheme of eight apartments, that was retained in its investment portfolio.

Joseph Mansour, Managing Director, of Mayfield said: "We are very pleased to have completed this land assembly and obtained planning permission for what will be an excellent residential scheme. Bermondsey continues to perform strongly and is an area we know very well; we acquired our first site here over 10 years ago and this will be our eighth local project."

GVA is advising on planning. Both Mayfield and the private vendors were self-represented.

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