

Towering ambitions in Docklands

By **Peter Bill** | Fri 5 July 2019

At 7pm on Friday 9 February 1996, I was one floor up from *Property Week*, working at *Building* magazine.



Sixty seconds later, a two-ton IRA truck bomb exploded 100 ft from our Millharbour offices on the Isle of Dogs.

Last month, I looked down with mixed feelings on the transformed landscape from the open 75th floor of a residential tower being built on the site of the old City Pride pub. Forget the bomb. My immediate thought was fear for anyone developing flats on the Isle of Dogs.

Super-tall residential skyscrapers fill the horizon. Ballymore's Pan Peninsula, containing 780 flats in twin 48- and 38-storey towers, long ago filled the space left by the fatally damaged offices of *Property Week's* then publisher.

What was the epicentre of the IRA blast is now Berkeley's South Quay Plaza (SQP) complex. The centrepiece, a glassy 68-storey Foster + Partners tower, is due to be completed next year. Berkeley has permission for two more towers at SQP, one of 56 floors, the other 36 floors – a total of 1,347 units altogether.

Ballymore is still beavering away on the Island. Close to my vantage point stands The Wardian, two elegant towers designed by architect Glenn Howells rising 55 and 50 storeys high, their corners a Daniel Craig-leap apart. The 756 flats, built in a joint venture with Malaysia's EcoWorld, will be completed next year.

My vantage point is atop Landmark Pinnacle, the crisp Squire & Partners skyscraper that will contain 822 flats, ready for occupation next year. Developer Chalegrove Properties was established in the 1980s and is run by Anthony Bell, Karim Azem, Sami Atallah and Wael Smadi.

The quartet keep themselves very much to themselves. But their representatives on site were happy to disclose that 20% deposits had been taken on 70% of the 752 flats, at average prices of £1,200/sq ft. The bottom 11 floors are affordable. Sales have no doubt been aided by spectacular and uninterrupted views both east and west – views not accorded to rival towers.

Danger signals flash when you research the island's new-build residential market. Current information is sparse (as it was in 2007 for the entire property market). Savills kindly provided data from research company Molior showing 7,610 units are in the E14 development pipeline.

One tower that may be discounted is Greenland Group's 67-storey Spire. The curved glass block containing 800 flats was launched in 2016 and the piles driven. The Chinese developer says it is reconsidering its plans. No hurry, I'd guess.