



# BERMONDSEY HEIGHTS

MARKET INSIGHT

## ABOUT BERMONDSEY

Bermondsey, located in the Borough of Southwark is a historic area. A former industrial district, Bermondsey has undergone significant regeneration, turning warehouses into beautiful modern flats, with accompanying shops, bars, restaurants, and offices. Bermondsey is a place of great historical and culture heritage with the world-famous Tower Bridge and the Fashion and Textile Museum on its doorstep. Young residents are attracted by the buzz of the area and its enviable transport links, where key central London districts including the City, the West End and Canary Wharf are accessible by public transportation in 15 minutes or less. For a quick getaway, London City airport is only 21 minutes away.

There are many quality schools in the area for the families with children and London's best universities are easily accessible, including LSE which is only 20-25 minutes away. The area continues to evolve with some of the biggest regeneration plans in London. New Bermondsey located at the tip of the Borough of Lewisham aims to transform a 30-acre industrial site into 3,500 homes, with a new Overground station, sports facilities and close to 1,250 new jobs created. Bermondsey will also benefit from the ripple effects of the regeneration schemes already underway in neighbouring areas.

# BERMONDSEY

## TOP 8 REASONS TO INVEST IN BERMONDSEY

1 | 

### BETTER VALUE

Prices of homes in Bermondsey are, on average, 23% lower than the Greater London average, despite having everything on its doorstep and great accessibility anywhere in London.

2 | 

### TRANSPORT LINKS

Bermondsey has some of the best transport links in London. All the main commercial hubs are accessible in 15 minutes or less with the City, Canary Wharf and the West End accessible in 11 minutes, 12 minutes and 15 minutes respectively. Worldwide travel is only 21 minutes away, with London City airport close by. There are multiple transport hubs in the area including Bermondsey and London Bridge stations with many different lines to choose from: The Jubilee, the Northern, the Overground, national rail and Thameslink.

3 | 

### REGENERATION

Bermondsey has already a well-established regeneration success story, where warehouses have been turned in flats, shops, offices, and restaurants. Further regenerations are planned to include New Bermondsey which aims to build 3,500 homes, a new Overground station, sports facilities and create close to 1,250. Regenerations have in the past led to price growth outperformance.

4 | 

### LOCAL AMENITIES

Young residents are attracted to Bermondsey, a vibrant area with every type of leisure activity available. Home to some of the best restaurants in the area such as the Michelin Star Sollip and Trivet. Sports fans can enjoy championship level football games at the Den the home of Millwall FC. For Street-food and antiques Maltby Street Market and Bermondsey markets are local favourites.

5 | 

### DEMOGRAPHICS

Strong demographics are conducive to outperformance in house prices. The area is expected to grow at a faster rate than London in the next decade, with a more young and vibrant population attracted to the area. More than 40% of household types are in the rising prosperity segment, with the area also leading in attracting residents in the more lucrative and cutting edge sectors, such as the Finance & Insurance industry which is higher than for London as a whole.

6 | 

### EDUCATION

The area is ideal for families who will be well served with plenty of Ofsted Outstanding and Good schools. The best universities are accessible. LSE has student accommodations in the area. The regeneration will add even more education facilities.

7 | 

### BERMONDSEY HEIGHTS AMENITIES

Amazing views are on offer from this landmark 26-storey building. Every apartment has its own balcony or winter garden and access to communal gardens and roof terrace.

8 | 

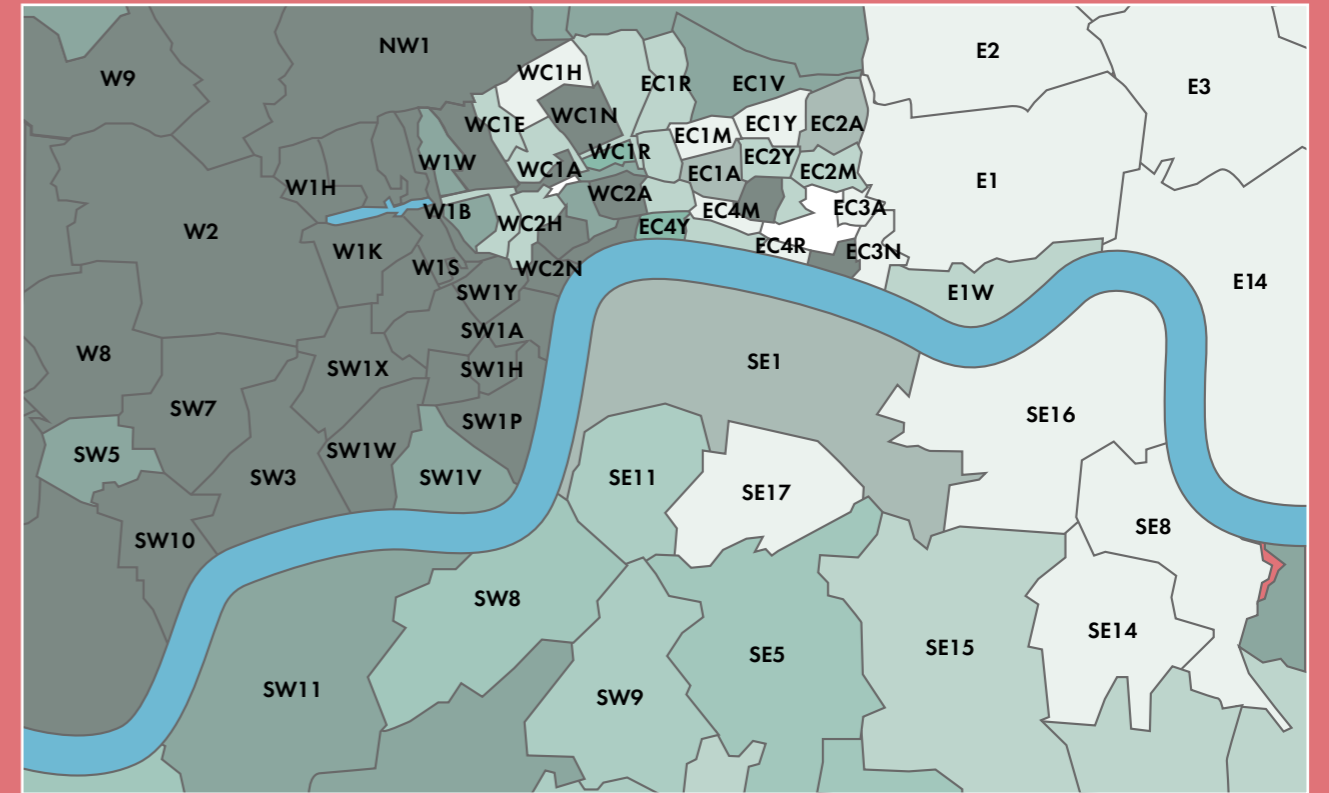
### BERMONDSEY HEIGHTS OFFERS GREAT VALUE

Average prices being asked per square foot at Bermondsey Heights are 19% lower than the Zone 2 average. With 71% of schemes currently on the market in Zone 2 asking more per square foot than Bermondsey Heights.

Source: JLL Research using Molior London (July 2023 availability)



# BERMONDSEY RESIDENTIAL SALES MARKET



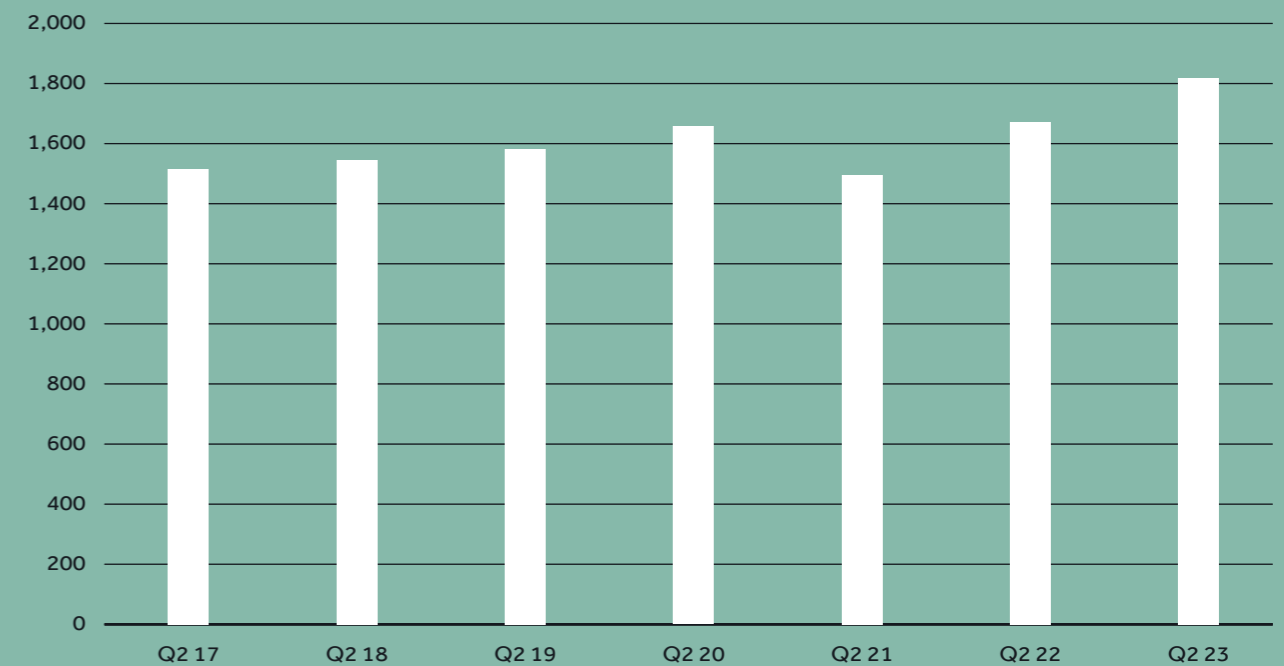
Average asking prices in Bermondsey increased by 3% in the last six months. Going forward despite the economic headwinds, house prices are expected to be resilient. Post-pandemic we have seen the number of international visitors increase month on month with international buyers returning to the London market. More specifically, house prices in Bermondsey are currently at a 23% discount to Greater London despite offering all the advantages of more expensive locations, suggesting an outperformance to follow in prices as more buyers will be looking to take advantage of the discount. Furthermore, the Bermondsey market is popular with a more prosperous buyer pool that is less affected by economic cycles.

**PRICES RISE**  
AVERAGE ASKING PRICES  
IN BERMONDSEY ROSE  
**3%**  
IN THE LAST SIX MONTHS

**PRICE DISCOUNT**  
HOUSE PRICES IN BERMONDSEY  
ARE AT A DISCOUNT TO LONDON  
**23%**

# BERMONDSEY RENTAL MARKET

BERMONDSEY AVERAGE MONTHLY RENT



Rents in Bermondsey have continued to increase and are forecast to continue to grow at a fast rate as the supply and demand gap of rental homes continues. Sticky inflation, the regulatory hurdles and monetary policies are all acting as contributing factor to higher rents. In the longer-term rents are expected to normalise when inflation is tamed.

ACHIEVED RENTS IN  
BERMONDSEY WERE

**8.8%**

HIGHER IN Q2 2023  
COMPARED WITH Q2 2022

**80%**

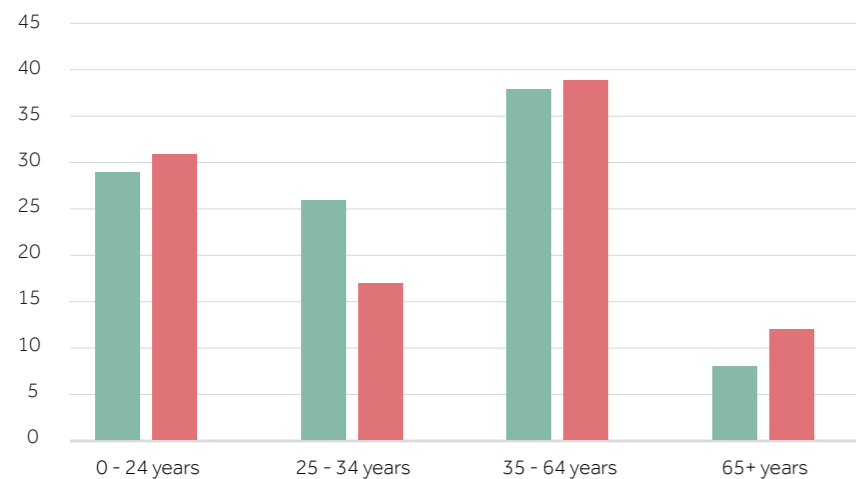
OF PROPERTIES ON THE MARKET LET  
IN Q1 2023 WERE ONE AND TWO  
BEDROOM FLATS

## DEMOGRAPHICS | POPULATION

● Bermondsey ● London

Bermondsey attracts an even spread of ages, not too dissimilar to the rest of London, however, the average resident is younger than the average Londoner.

### AGE DISTRIBUTION (% OF POPULATION)



THE AVERAGE BERMONDSEY RESIDENT IS YOUNGER THAN THE AVERAGE LONDONER, WITH A HIGHER PROPORTION OF

# 25-34

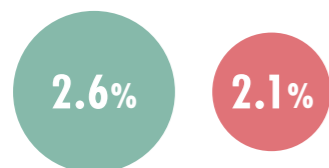
YEAR OLDS

### PROJECTED GROWTH

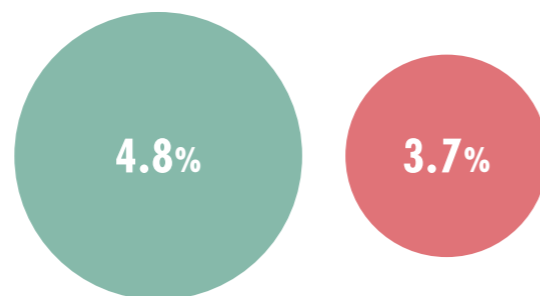
**2022**

Bermondsey has 29,348 total households and a total population of 66,977.

**2026**



**2031**



Bermondsey's total population is projected to grow by 2.6% to 68,747 in 2026 outpacing a projected growth of 2.1% for London. It is projected to grow by 4.8% to 70,171 in 2031 again outpacing London's projected growth of 3.7%

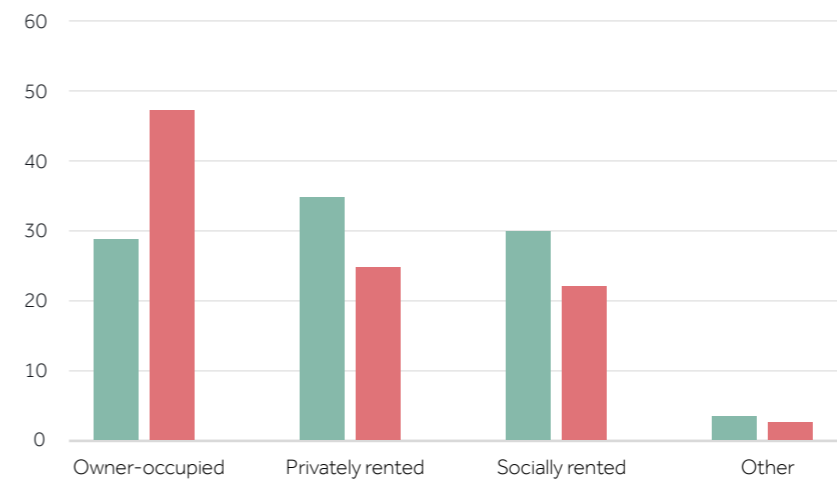
Source: JLL,CACI

## DEMOGRAPHICS | RESIDENTS

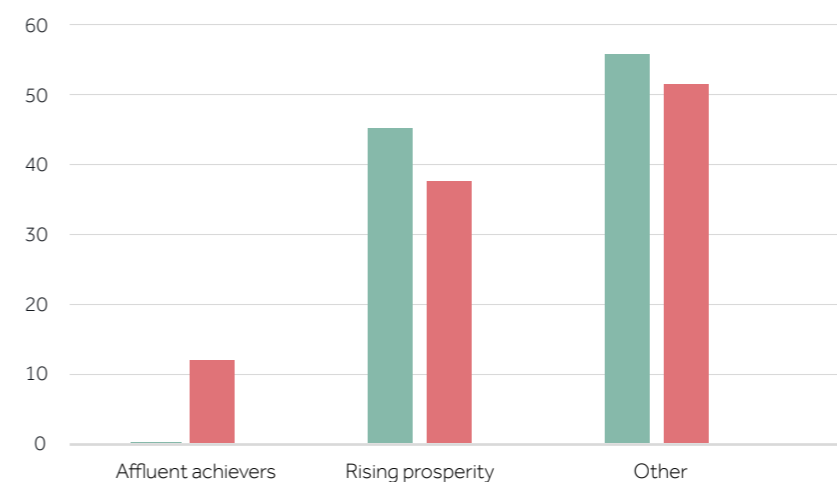
● Bermondsey ● London

Bermondsey is home to a higher proportion of young professionals (rising prosperity) compared with Greater London, and has a strong private rental market.

### HOUSEHOLD TENURE (% OF HOUSEHOLDS)



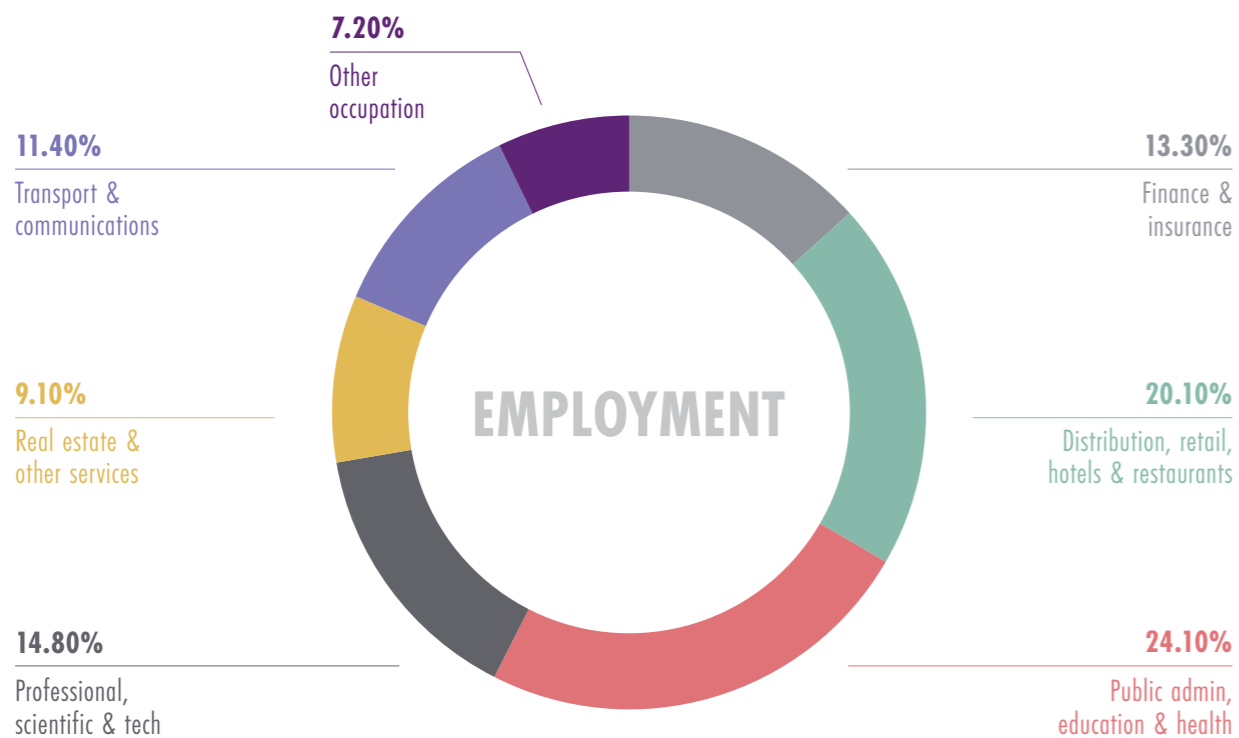
### HOUSEHOLD TYPES (% OF HOUSEHOLDS)



Source: JLL,CACI

## BERMONDSEY PROFILE OF EMPLOYMENT

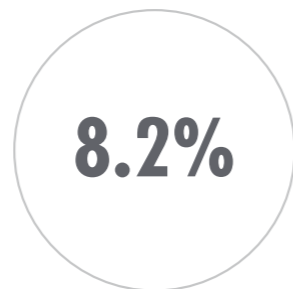
The most predominant industries of employment are public admin, education & health, distribution, retail, hotels & restaurants and professional, scientific & tech which is in line with London in general.



## THE FINANCE & INSURANCE INDUSTRY EMPLOYMENT



BERMONDSEY



LONDON

Source: DataLoft



## PIPELINE

In the pipeline there are currently:

**343**

UNITS UNDER CONSTRUCTION AND UNSOLD

**3,956**

UNITS WITH PLANNING PERMISSION

**175**

UNITS AT APPLICATION STAGE

**1,271**

NEW HOMES WERE BUILT IN THE LAST 5 YEARS, AN AVERAGE OF

**254**

PER YEAR.

Details – Schemes with 200+ units	Developer	Private	Status
Brimmington Place (Peek Freans Biscuit Factory)	Greystar Europe Holdings	1066	Permission - Full
Cantium Retail Park	London Metric Property	750	Permission - Full
Avanton Ruby Triangle	Avanton	701	Permission - Full
Southernwood Retail Park	Glasgow City Council	505	Permission - Full
Chambers Wharf	Berkeley St James	407	Permission - Full
Devonshire Square (HSS + Filling Station)	Regal London	345	Permission - Full
London Square Bermondsey (Rich Industrial Estate SE1)	London Square	271	Permission - Full
Civic Centre + Livesey Place	Shaviram Group	257	Permission - Full
Tustin Estate	London Borough of Southwark	247	Permission - Full
Bermondsey Reach	Wittington Investments	228	Permission - Full
6-12 Verney Road	British Land	226	Permission - Full

Source: Molior, DataLoft

## REGENERATION

JLL analysis of regeneration schemes in London over the past decade shows they achieved an average of 5% price growth outperformance per annum over and above the baseline house price growth achieved in the borough where the schemes are located.

Bermondsey Heights is well placed to realise a similar regeneration effect being within close proximity to Bermondsey Street with a wealth of eateries, bars and cultural attractions.



There are planned improvements in education with **2 new primary schools**, a new **university**, a new **secondary school** on the way and the expansion of **9 local primary schools**. **Student accommodation** for the London School of Economics is also under way.

OLD KENT ROAD REGENERATION WILL PROVIDE  
**20,000**  
 NEW HOMES AND  
**7,000**  
 AFFORDABLE HOMES.

REGENERATION WILL BRING  
**3,500**  
 NEW HOMES AND  
**35%**  
 WILL BE AFFORDABLE. A NEW STATE-OF-THE-ART INDOOR SPORTS COMPLEX IN THE AREA WILL BRING **1,250 JOBS**



## EDUCATION

### SCHOOLS

In the Bermondsey area, there are 16 Ofsted Outstanding schools and 24 Ofsted Good schools.

#### Ofsted Outstanding | Primary

Albion Primary School

Boutcher Church of England Primary School

The Cathedral School of St Saviour  
and St Mary Overie

Charles Dickens Primary School

Crampton Primary

Galleywall Primary School

Phoenix Primary School

Redriff Primary School

Riverside Primary School

St Joseph's Catholic Primary School

#### Ofsted Outstanding | Secondary

Harris Academy Bermondsey

Notre Dame Roman Catholic Girl's School

Spa School, Bermondsey

St Michael's Catholic College

St Saviour's and St Olave's Church  
of England School

Surrey Square Primary School

### UNIVERSITIES

London is an academic hub with 18 top class universities hosting close to 350,000 students.

#### Universities and schools

#### No. students

University College London

45,715

King's College London

38,445

Queen Mary University of London

23,870

The University of Greenwich

22,760

Imperial College of Science, Technology and Medicine

21,370

City, University of London (including Bayes)

21,325

University of the Arts, London

21,105

Middlesex University

20,155

The University of Westminster

19,680

London South Bank University

18,545

The University of East London

17,395

London School of Economics and Political Science

13,455

London Metropolitan University

12,525

Birkbeck College

12,070

Goldsmiths College

9,830

SOAS University of London

5,865

London Business School

2,460

Guildhall School of Music and Drama

1,065



## TRANSPORT

Bermondsey is one of the most connected areas in London:

**90**

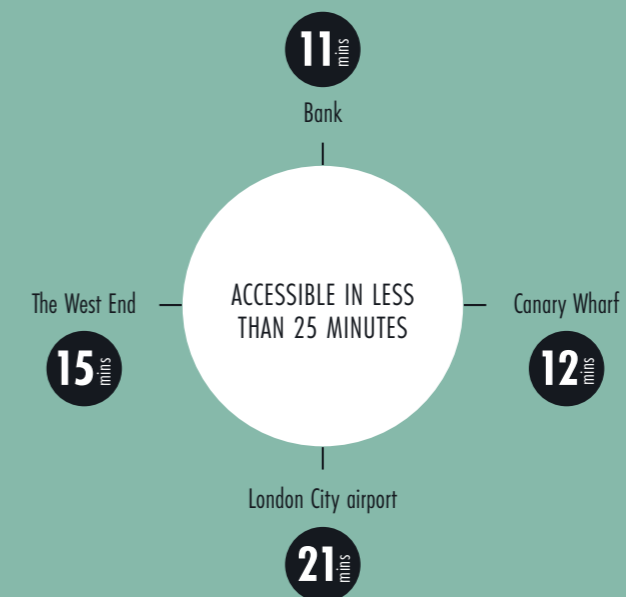
BUS STOPS

**3**

TUBE STATIONS

**1**

RAIL STATION



### TRANSPORT CONNECTIONS

<b>Rail</b>	South Bermondsey
<b>Jubilee</b>	Bermondsey, London Bridge, Canada Water
<b>Overground</b>	Rotherhithe, Canada Water, Surrey Quays
<b>Northern</b>	London Bridge, Borough
<b>Thameslink</b>	London Bridge

### TRANSPORT IMPROVEMENTS

The area's connectivity will improve further as three new tube stations along the Bakerloo line are planned.

**New Bermondsey Overground Station/Surrey Canal Railway Station:** Lewisham Council approved a TFL planning application for the station in December 2021, in which the name of the station is confirmed as "Surrey Canal". A third of enabling works have been completed. Part of a wider program of transport improvement. Two new bus routes through the site to link the area to central London and south London.

Source: TFL



## RESTAURANTS

Bermondsey is home to a wealth of bars, cultural attractions and eateries including 3 Michelin star restaurants.

### MICHELIN STAR RESTAURANTS:

- Restaurant Story, Southwark
- Sollip, Southwark
- Trivet, Bermondsey



### OTHER RESTAURANTS:

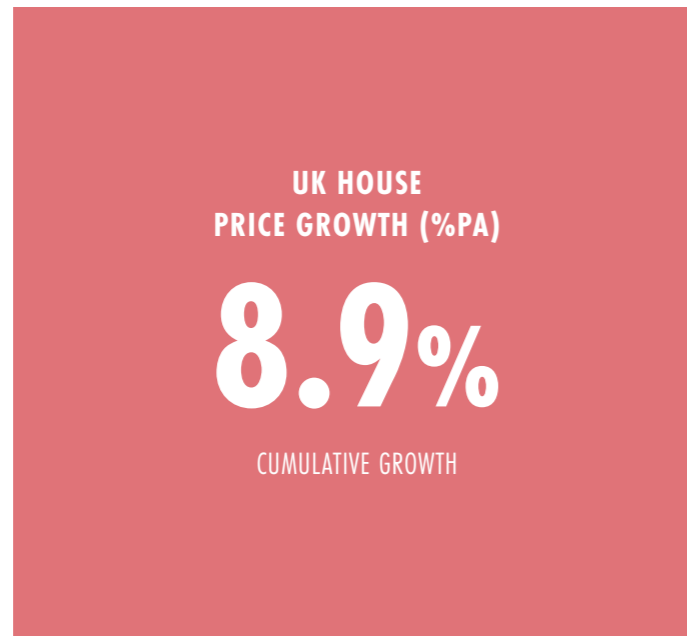
- 40 Maltby Street, Bermondsey
- Bermondsey Yard Café, Bermondsey
- Casse-Croute, Bermondsey
- The Garrison, Bermondsey
- Jose, Bermondsey
- Pique-Nique, Bermondsey
- Pizarro, Bermondsey
- Tanner & Co, Bermondsey
- Village East Bermondsey





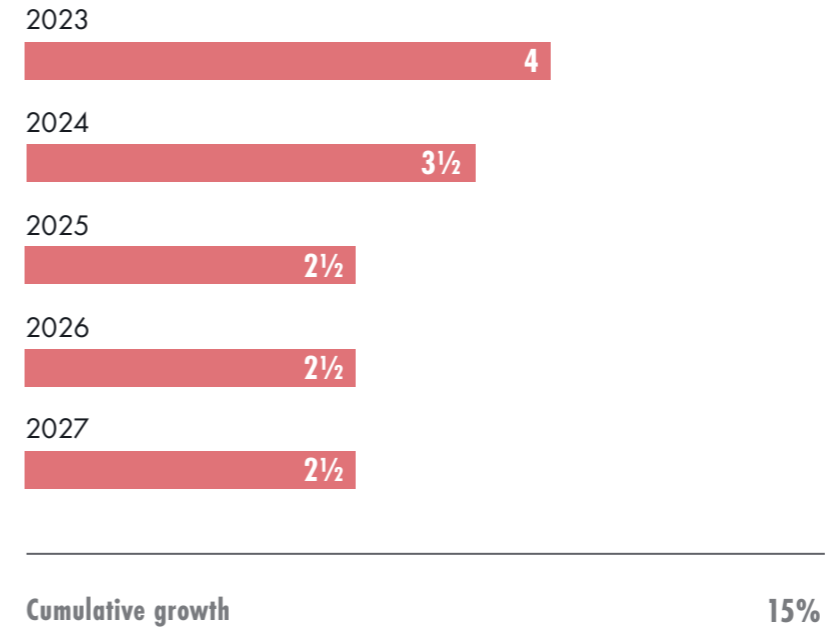
# FORCASTS

## SALES FORECASTS

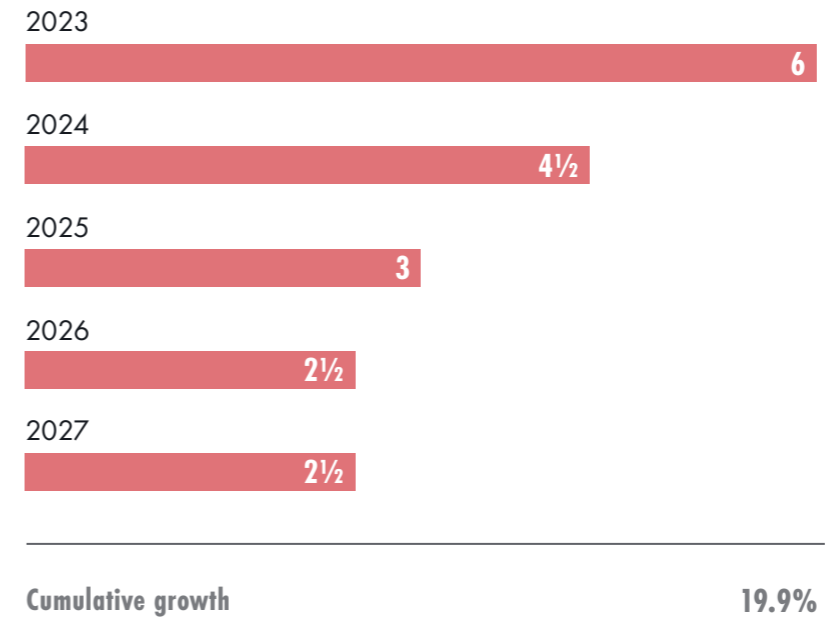


## RENTAL FORECASTS

### LONDON RENTAL VALUE GROWTH (%PA)



### UK RENTAL VALUE GROWTH (%PA)





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