

Opportunity Area Portrait

Waterloo



Introduction

List of acronyms and abbreviations

- OA: Opportunity Area
- LP: London Plan
- GLA: Greater London Authority
- TfL: Transport for London
- OAPF: Opportunity Area Planning Framework
- CAZ: Central Activities Zone
- LESD: London Employment Sites Database
- SHLAA: Strategic Housing Land Availability Assessment
- LB: London Borough
- RB: Royal Borough
- AAP: Area Action Plan
- SPD: Supplementary Planning Document
- SIL: Strategic Industrial Land
- LSIS: Locally Significant Industrial Sites
- BID: Business Improvement District
- CEZ: Creative Enterprise Zone

Introduction

Purpose of this document and clarifications



What is a pen portrait:

- A strategic analysis/ summary of an OA.
- We collected a series of data on delivery of homes, jobs, town centres and high streets, transport, land use and industrial land to assess local change at a strategic level, to better understand places in the OAs, and evaluate how they are performing against the expectations in the London Plan 2021.



How will this information be used?

- This evidence base supports the OA propositions in the Towards a new London Plan document.
- The OA propositions include:
 - change in the status of the OA to reflect the housing and/or infrastructure delivery since 2019
 - highlight opportunities to review the OA boundary and/ or OA designation.



Data sources and clarifications

Homes

- The London Plan 2021 identifies indicative homes capacities (10 year, 22 year).
- The indicative homes capacities are based on the SHLAA 2017.
- The monitoring year for the London Plan 2021 starts in 2019.
- This document includes an overview on the progress against the SHLAA 2017 to understand what has happened in the OA.
- Acknowledging that a lot has changed since 2017, including the adoption of new development plans, the current document provides an overview of site allocations based on the latest publicly accessible information.
- All spatial data is available in the London Datastore, unless stated otherwise.
- All data relating to development progress is available via the Planning Data Hub, unless stated otherwise.

Introduction

Purpose of this document and clarifications

Data sources and clarifications

Jobs



- The LESD is a database that records recently completed employment developments and those in the pipeline in London to produce an estimate of London’s additional employment capacity.
- Since the adoption of the London Plan 2021, a new London Employment Sites Database was produced in 2021. This provides up to date estimates by OA.
- A jobs dashboard has been produced to monitor the jobs’ performance in the OAs.

Local Plan status



- Local Plan status information is based on publicly available data, or information received by the boroughs.

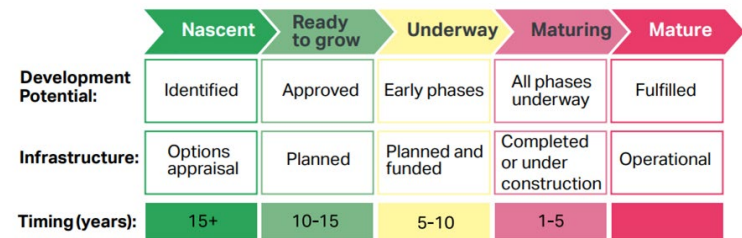
OA boundaries

- The London Plan designates OAs, whilst the boundary can be adopted through development plans. See more on [OA boundaries](#).

OA status - London Plan 2021

- The OA categorisation in the Key info refers to the London Plan 2021 Figure 2.2 - OAPF process diagram, also shown below:

Figure 2.2 - OAPF process diagram



Additional resources

- Growth Corridors: [Engagement summaries from Planning for London events \(November/December 2024\)](#)
- Opportunity Area monitoring GLA [webpage](#).

Introduction

Contents

Context

Key info

Transport
and
connectivity

Delivery of
homes

SHLAA 2017

Site
allocations

Development
activity 2021
and 2024

Jobs

Town Centre
and High
Streets

Industrial
Land

Place
strategies*

Moving
forward

* This section refers to existing/ emerging strategies for the OA.

Waterloo

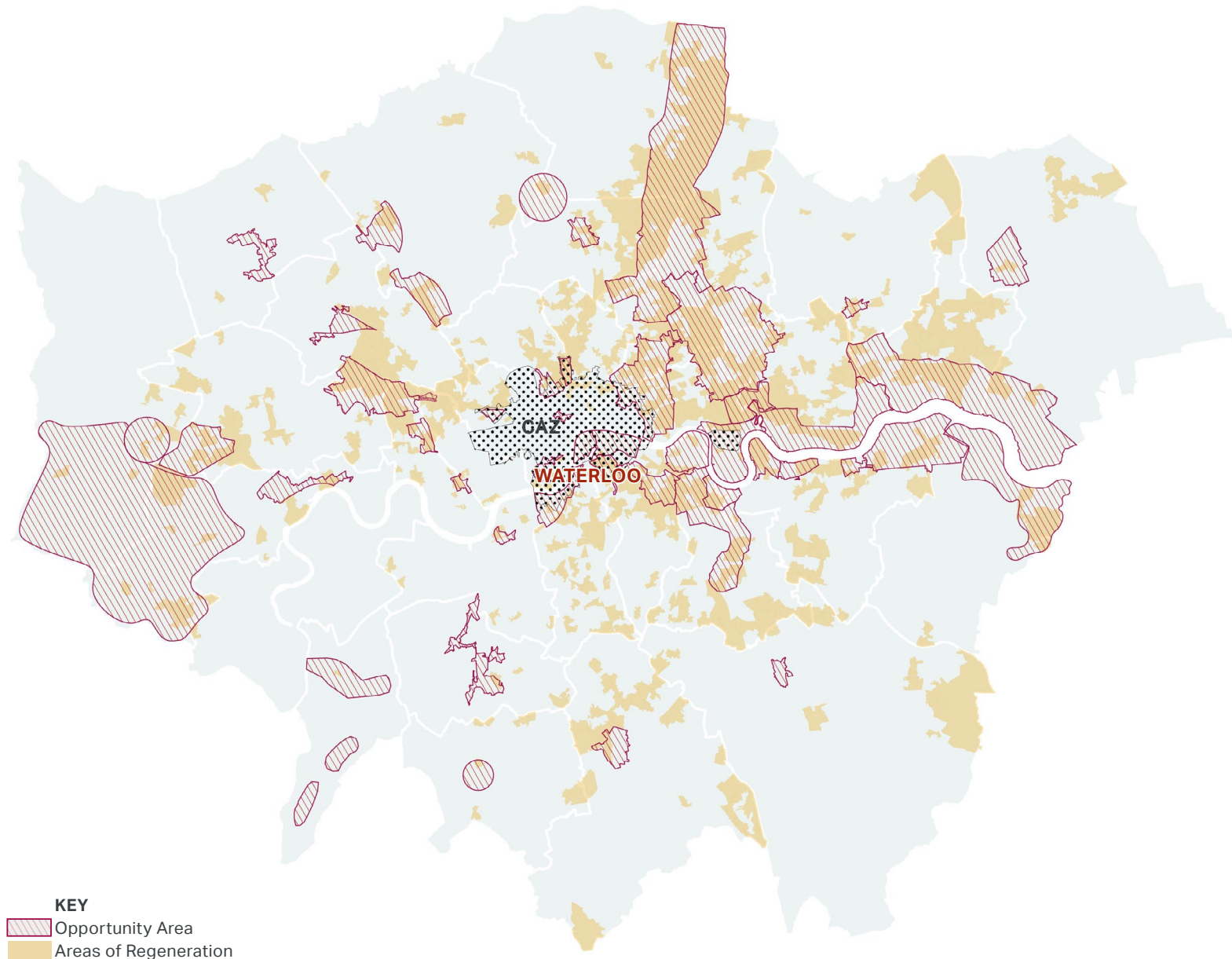
Context

OAs in the CAZ

- King's Cross (Maturing)
- Tottenham Court Road (Maturing)
- Victoria (Maturing)
- **Waterloo (Maturing)**
- London Bridge/ Bankside (Maturing)
- Euston (Ready to Grow)
- VNEB (Underway)
- Elephant & Castle (Underway)
- Part of City Fringe/ Tech City (Underway)

Areas of Regeneration

The OA overlaps with areas of regeneration.



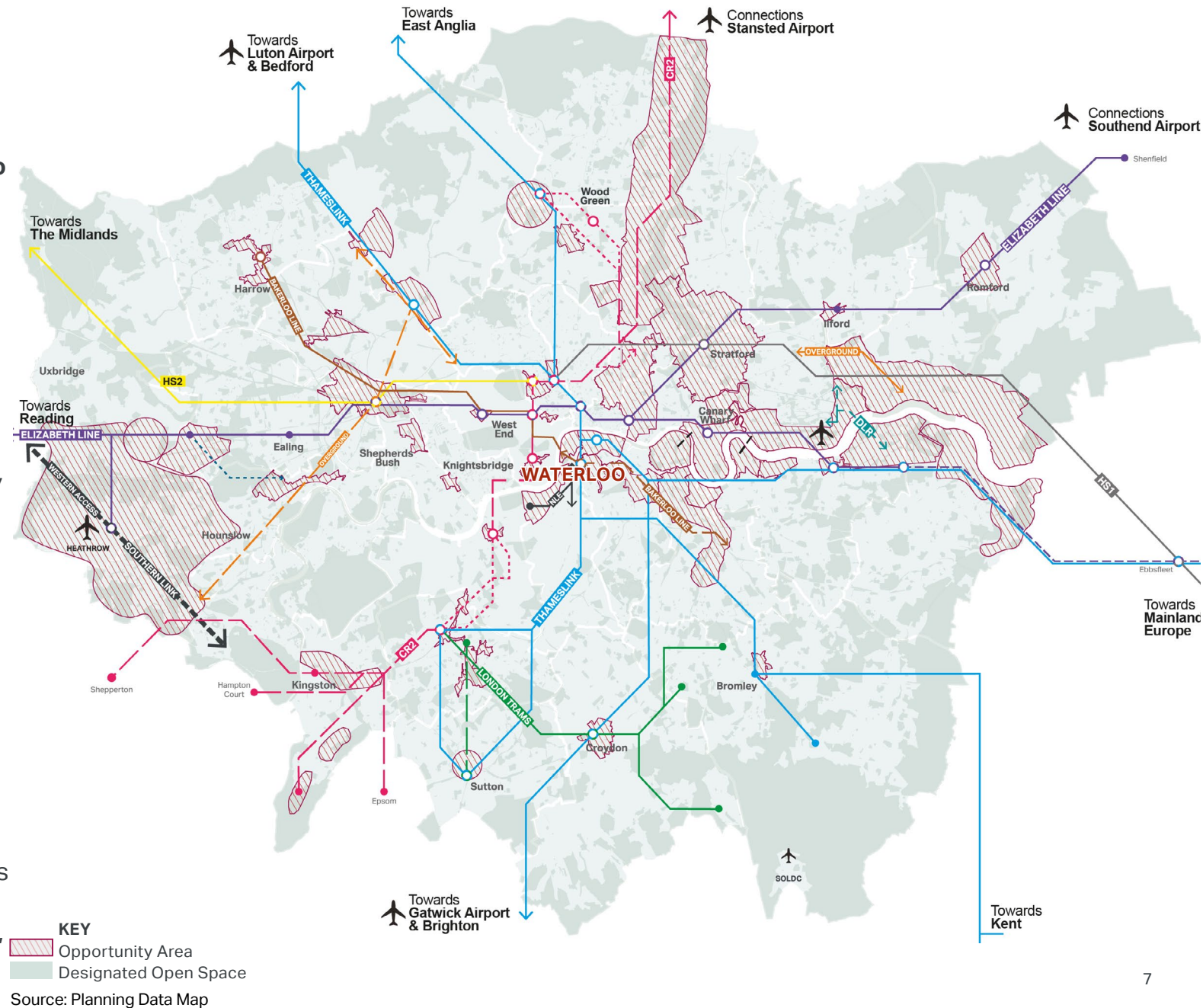
Source: Areas of Regeneration as per London Plan 2021

Waterloo

Context

Transport and Growth Corridors

- Waterloo is within the Central London Growth Corridor
- The OA also sits on the **Bakerloo Line**, and would benefit from the **Bakerloo Line Extension (BLE)** which could connect the OA to places further south.
- According to [a recent report commission by Southwark and Lewisham](#) the extension could:
 - Support 150,000 jobs along the length of the line providing a unique opportunity for levelling-up London and the North.
 - Unlock homebuilding: with 107,000 new homes
 - Enable sustainable travel and improve connectivity.
 - Southwark and Lewisham Councils are working with the Mayor and TfL to build a strong case for the Bakerloo line extension.
 - If central government approves plans for the extension and the funding needed is secured, construction could begin as early as 2030.



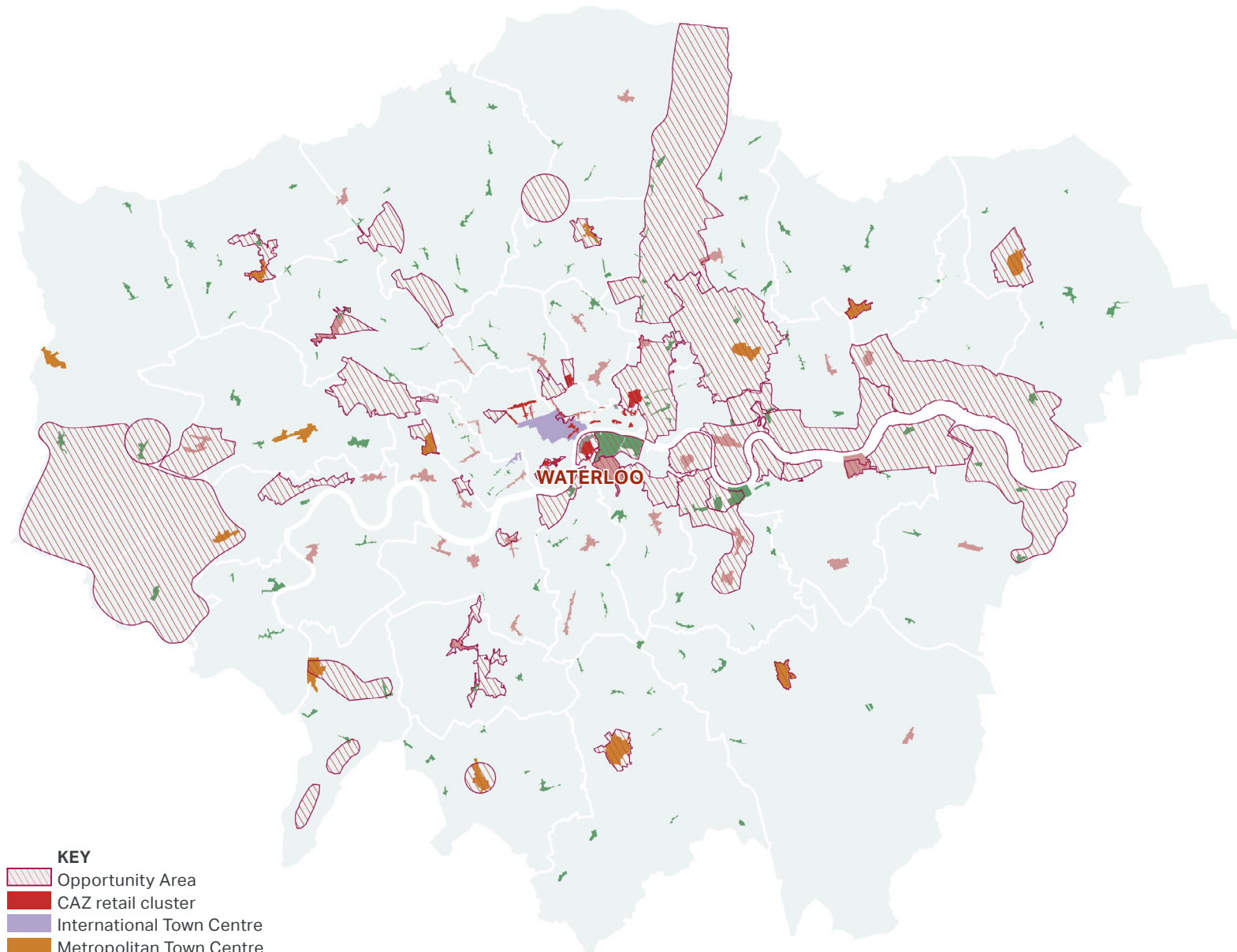
Waterloo

Context

OAs and Metropolitan Town Centres

- Olympic Legacy (Maturing)
- Harrow & Wealdstone (Underway)
- White City (Underway)
- Croydon (Ready to grow)
- Romford (Ready to grow)
- Ilford (Ready to grow)
- Wood Green (Nascent)
- Kingston (Nascent)
- Bromley (Nascent)
- Sutton (Nascent)

Part of the CAZ retail cluster sits within the OA.



Source: Planning Data Map

Waterloo

Key info

London Plan Designation Year

2004 2008 2011 2016 2021

Borough

London Borough Lambeth

Area

Tottenham
Court Road
19 ha

Waterloo
104 ha

Lee Valley
3,926 ha

OA specific plans

Waterloo OAPF (2007)

Waterloo SPD (2013)

Local Plan status

Published in 2021

Growth Corridor

Central London

Housing Delivery Test 2023

Presumption

OA status (London Plan 2021)

Nascent

Ready to
Grow

Underway

Maturing

Mature



London Plan 2021 capacities by 2041



Source: Google Earth

KEY

Opportunity Area

*Note that the LESD (2021) decreased the jobs number to 14,100 by 2041.

Waterloo

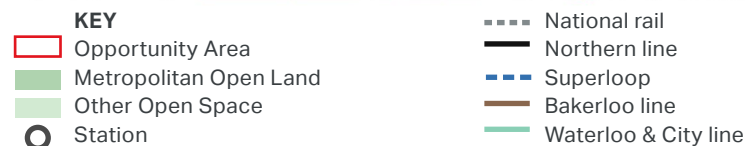
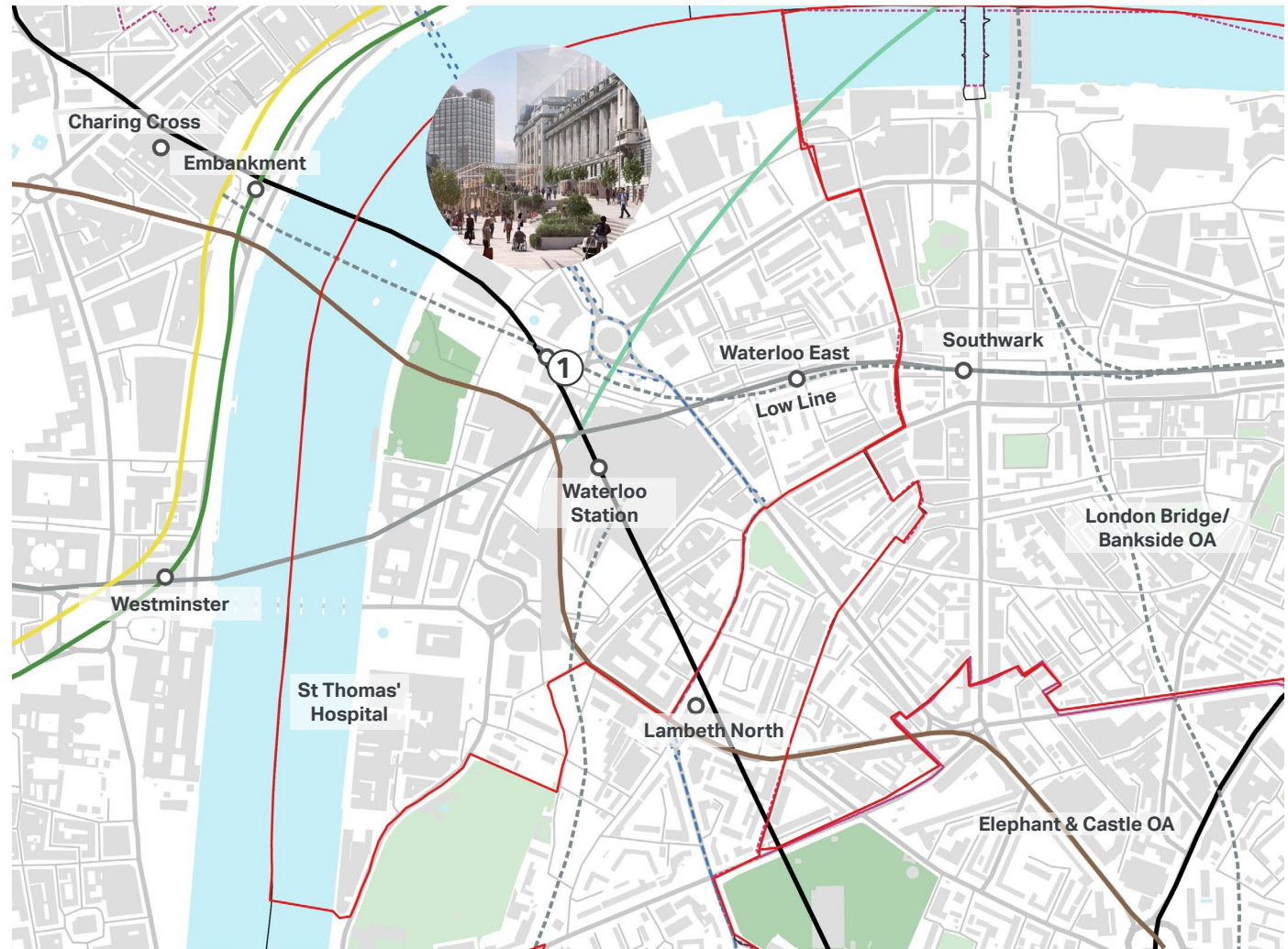
Transport and connectivity

Transport

- Waterloo is a well - connected OA (national rail, london underground and bus).
- One Superloop route: SL6 (Russell Square to West Croydon) serving Waterloo Station.
- TfL identified that transport may be holding development back in some sites.
- 2023 data for the National Rail network and TfL highlight the importance of Waterloo station as one of the major interchanges to the delivery of an integrated public transport network for London, with economic benefits across the wider South East.
- Crowding and congestion are a significant issue at Waterloo Station.

Public realm improvements

- ① LBL is investing in improving permeability, accessibility and safety of key routes, including the pedestrianisation of Concert Hall Approach.



Waterloo

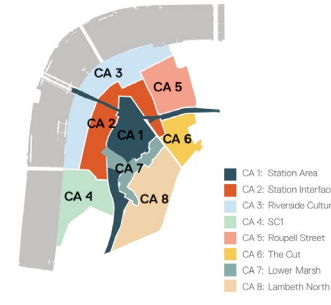
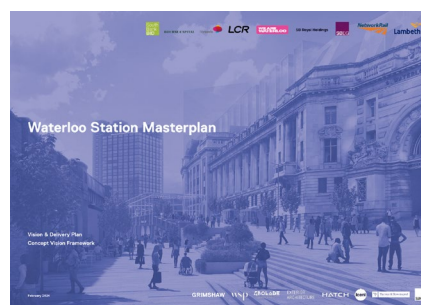
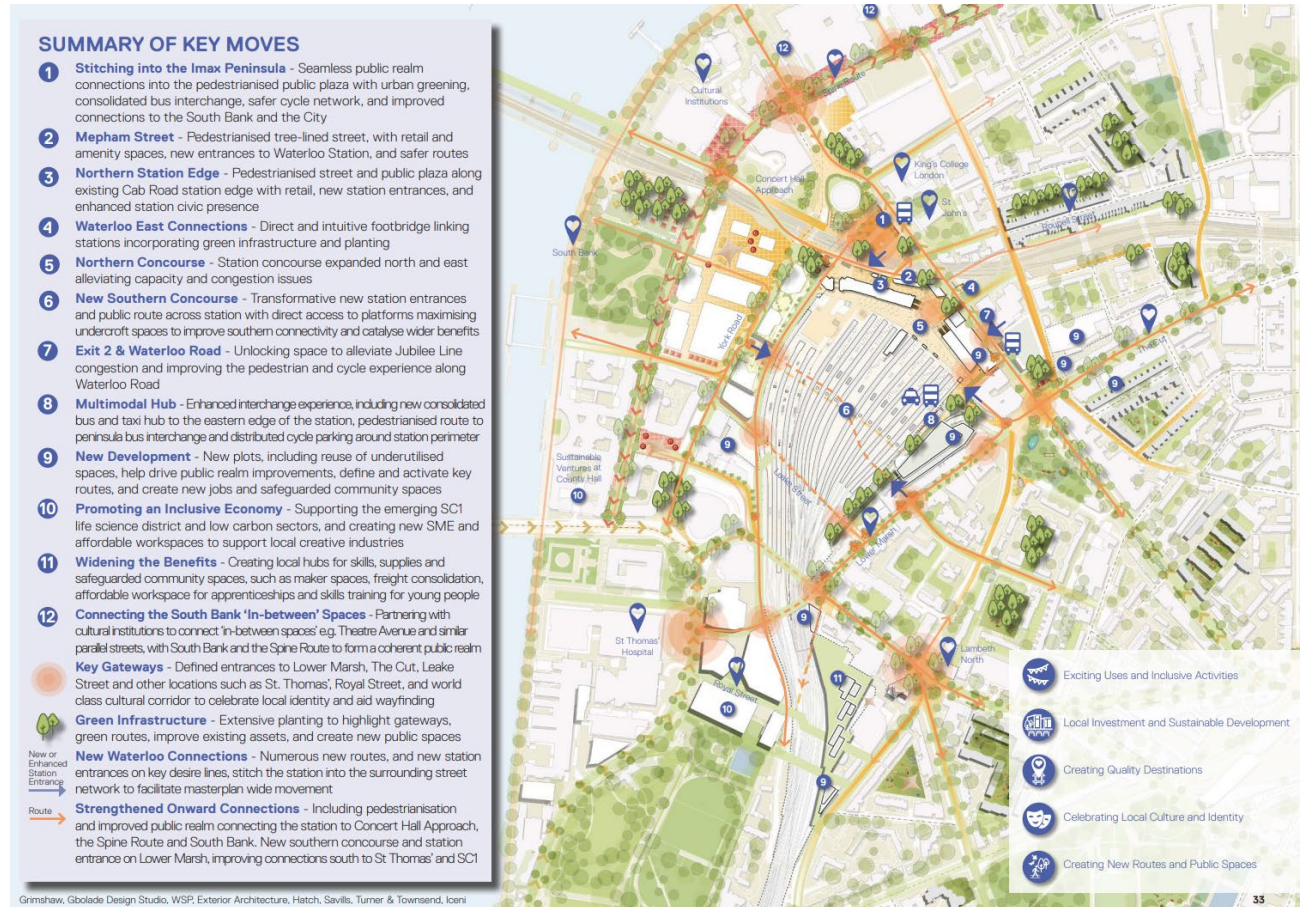
Transport and connectivity: Waterloo station masterplan

Lambeth Council and Network Rail in partnership with Waterloo BIDs and local landholders appointed a multi-disciplinary team led by Grimshaw Architects to deliver the strategic vision of the regeneration of Waterloo Station and wider surrounding area.

The Concept Vision Framework Masterplan was published in 2024.

The Masterplan aims to unlock more pedestrian links, public realm areas around the station, multi-modal interchange and connections to the street.

- TfL supported the overall principles set out in the Masterplan but more modelling and engineering reviews need to take place for full support the transport proposals.
- A Network Rail / Places for London Collaboration Agreement team are reviewing the development opportunities in the area to build on the Masterplan.
- Lambeth intends to expand on key principles of the masterplan through the preparation of a Waterloo Station Supplementary Planning Document.



Waterloo

Delivery of homes

Delivery pre-2019

Completions since designation against capacity

LP 2004	1,500
LP 2008	1,500
LP 2016	2,500
Completed	913

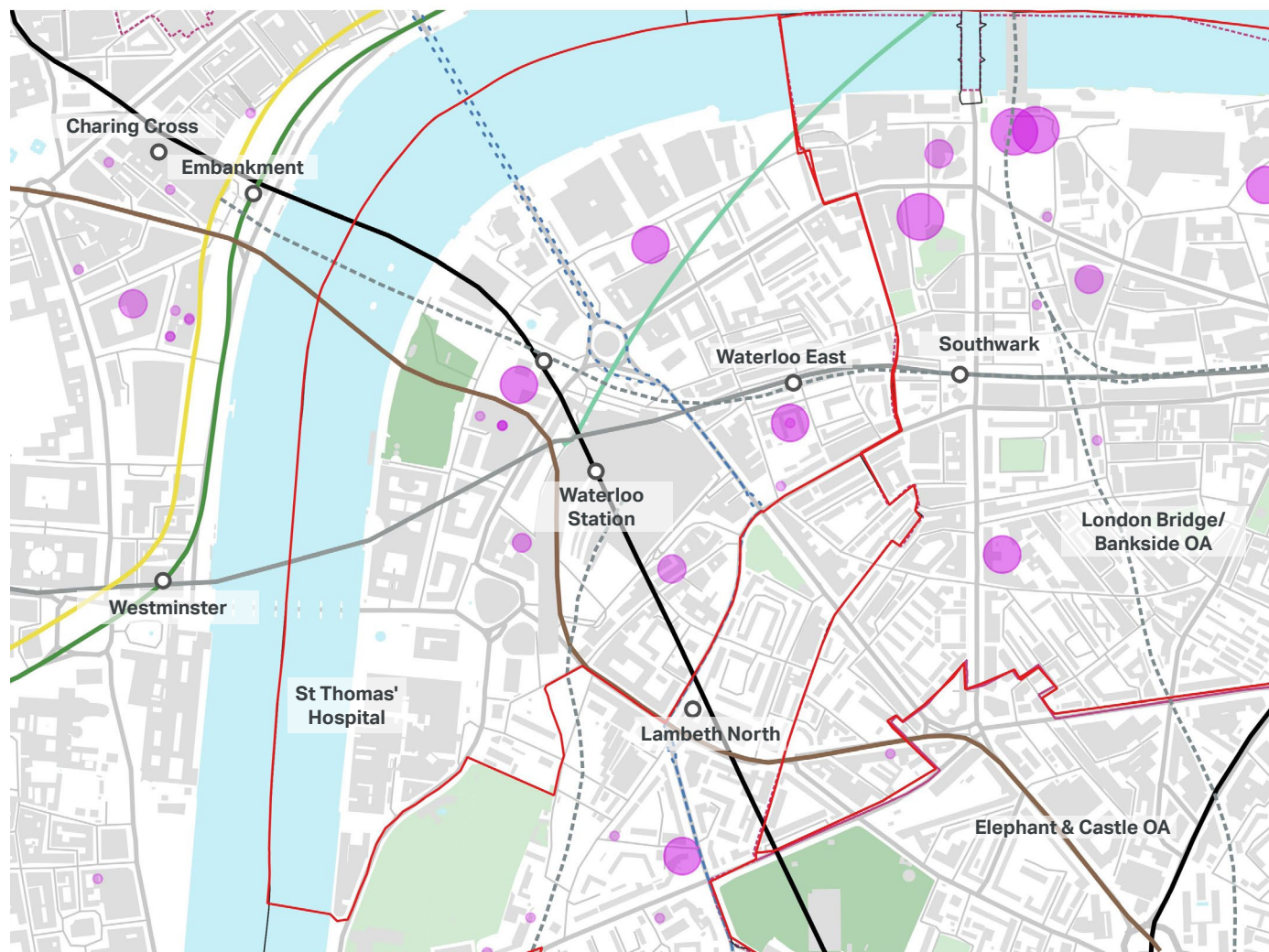
By 2019, the OA delivered 60 per cent of the indicative capacity for new homes set in London Plan 2004.

Delivery post - 2019 (London Plan 2021)

Progress against 22yr, 10 yr capacity

22 yr	1,500
10 yr	1,328
Completed	892
Pipeline	600

The completions in the OA account for 48 per cent of the London Plan 22 year capacity and 54 per cent of the 10 year capacity. The completions rate by year between 2019 and 2023 is 181 homes/year, which is above the indicative London Plan rate.



KEY

- Opportunity Area
- Pipeline (Planning Datahub, May 2023). Size of circle is proportionate to the number of homes.

*[Completions](#) account for all types of supply between 2019/2020 to 2023/2024.

** [Residential Pipeline in 2023/2024](#)

Waterloo

SHLAA 2017: approvals and allocations

- ① **ITV Centre, Upper Ground**
- ② **Gabriel's Wharf & Prince's Wharf, Upper Ground**
- ③ **Land Bounded by Doon Street & Upper Ground**
- ④ **Shell Centre, 4 York Road**
- ⑤ **Elizabeth House, 39 York Road**
- ⑥ **10 Royal Street**



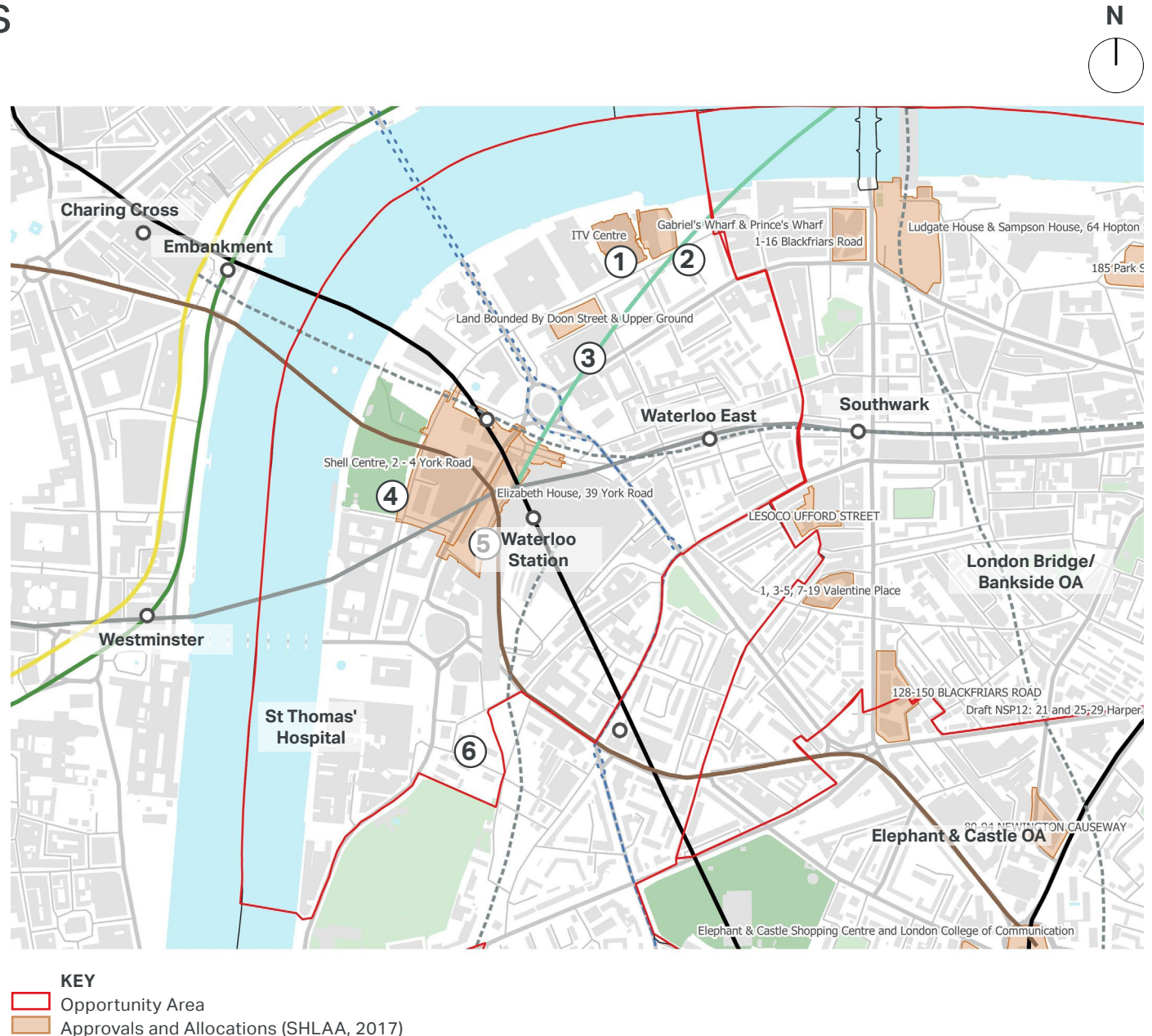
KEY

- Opportunity Area
- Approvals and Allocations (SHLAA, 2017)

Waterloo

SHLAA 2017: Progress

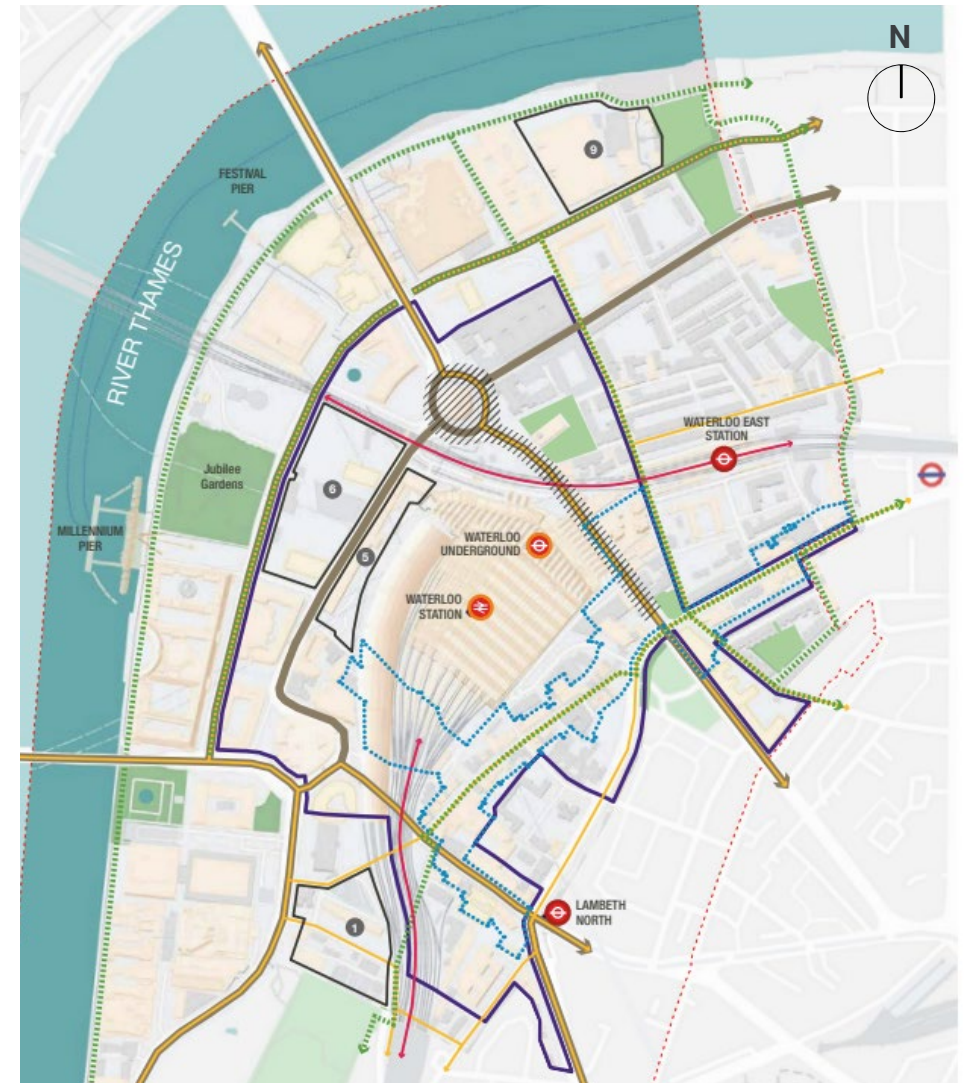
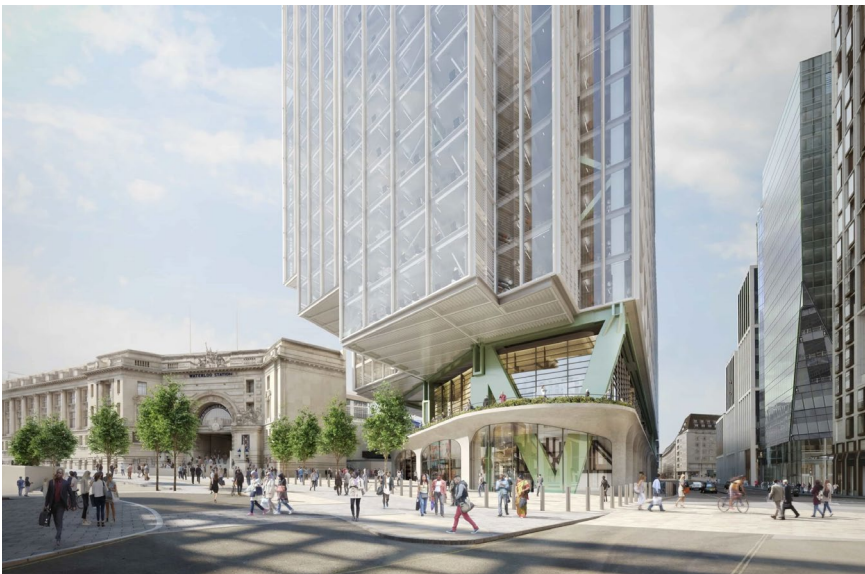
- ① **ITV Centre:** Office development and public spaces. Approved 2024.
- ② **Gabriel's Wharf & Prince's Wharf:** A site allocation in the emerging Site Allocations Development Plan Document.
- ③ **Land Bounded by Doon Street & Upper Ground:** 236 homes. Application approved in 2012.
- ④ **Shell Centre:** 868 homes. Majority delivered, 92 homes left as of March 2024.
- ⑤ **Elizabeth House:** Office-led, non-residential development.
- ⑥ **10 Royal Street:** Approved in 2024. Four lab-enabled office buildings, a residential building offering 50% of its units as affordable housing and a co-working environment within the adjacent railway arches.



Waterloo

Site allocations: Lambeth Local Plan

- The Lambeth Local Plan 2020-2035 retains the Elizabeth House, 10 Royal Street and Shell Centre SHLAA housing sites as site allocations within the Waterloo CAZ Retail Cluster.
- Land bounded by Doon Street & Upper Ground SHLAA site is not an allocated site in the most recent Lambeth Local Plan.



Key

- | | | |
|--|-----------------------|------------------|
| --- Borough boundary | ■ Open Space | → Key Roads |
| — Waterloo CAZ Retail Cluster | ▨ Waterloo City Hub | → Healthy Routes |
| --- Lower Marsh/The Cut/Leake Street Special Policy Area | Station accessibility | → Greenways |
| □ Site Allocations | ⊖ Poor | → Low Line |
| □ Site 1 - 10 Royal Street | ⊕ Moderate | |
| □ Site 5 - Elizabeth House | | |
| □ Site 6 - Shell Centre | | |
| □ Site 9 - ITV Centre and Gabriel's Wharf | | |

Waterloo

Site allocations: Lambeth Local Plan

Lambeth Council's policy and site allocation is supporting and enhancing Waterloo's role as;

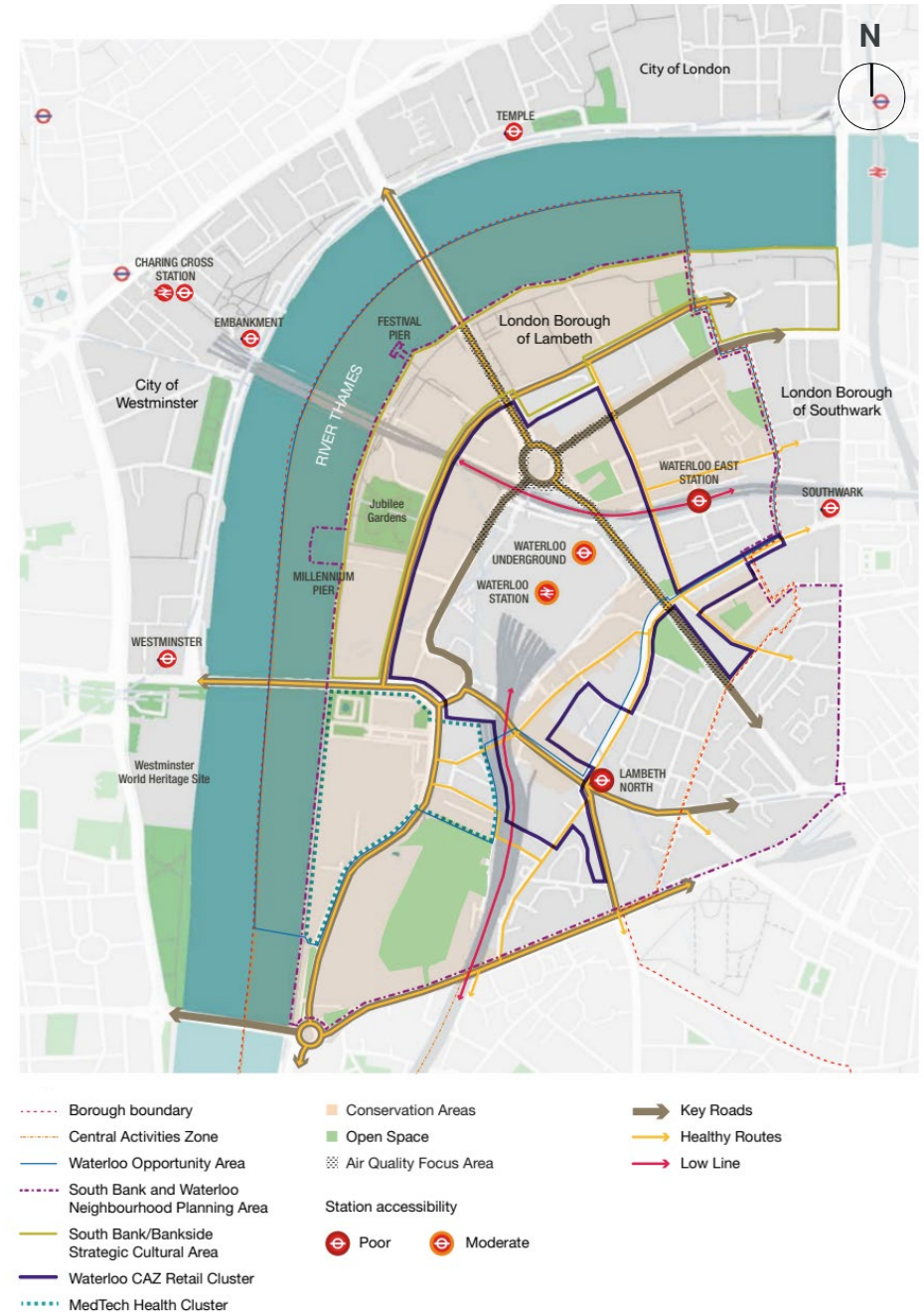
- A key transport hub in London
- A CAZ retail cluster
- A mixed residential area
- A major location for offices, creative and digital industries, healthcare, MedTech and life sciences businesses and higher education
- Part of the London Plan South Bank/Bankside Strategic Cultural Area



One Waterloo: Construction yet to start on one of London's largest office schemes three years after it was approved.



Royal Mint Street Life Sciences: Allford Hall Monaghan Morris-led plans include the demolition of two post-war buildings near Waterloo, central London, to make way for a major life sciences hub.

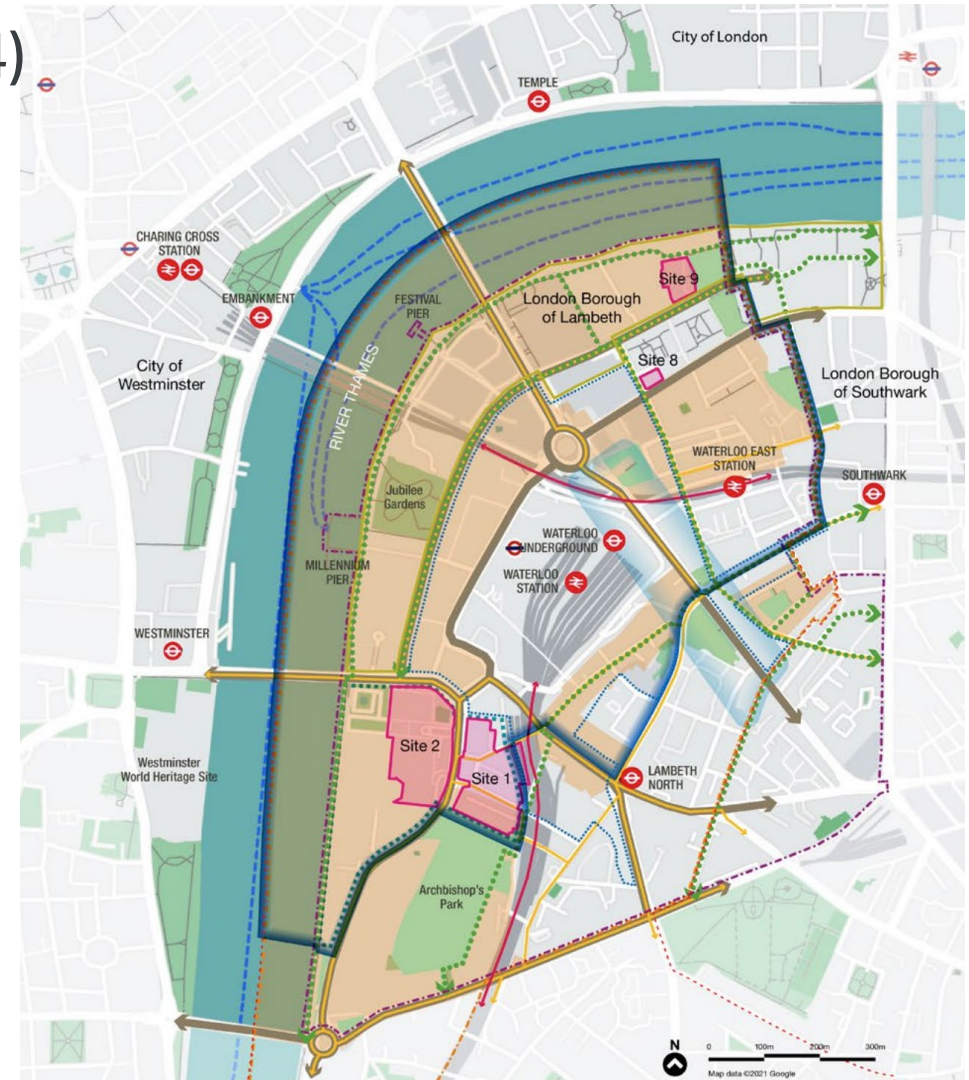


Waterloo

Site allocations: Lambeth SAPD (2024)

- The emerging Lambeth Site Allocations Development Plan Document (SADPD) Regulation 19 includes four allocations within Waterloo area:
- **Site 1:** 1 Royal Street SE1
129 or more self-contained residential units and office
- **Site 2:** St Thomas' Hospital SE1
- **Site 8:** 110 Stamford Street SE1
30 self-contained residential units and community use
- **Site 9:** Gabriel's Wharf and Princes Wharf, Upper Ground SE1. Mixed-use redevelopment

Lambeth Site Allocations
Development Plan Document
Proposed Submission Version
January 2024

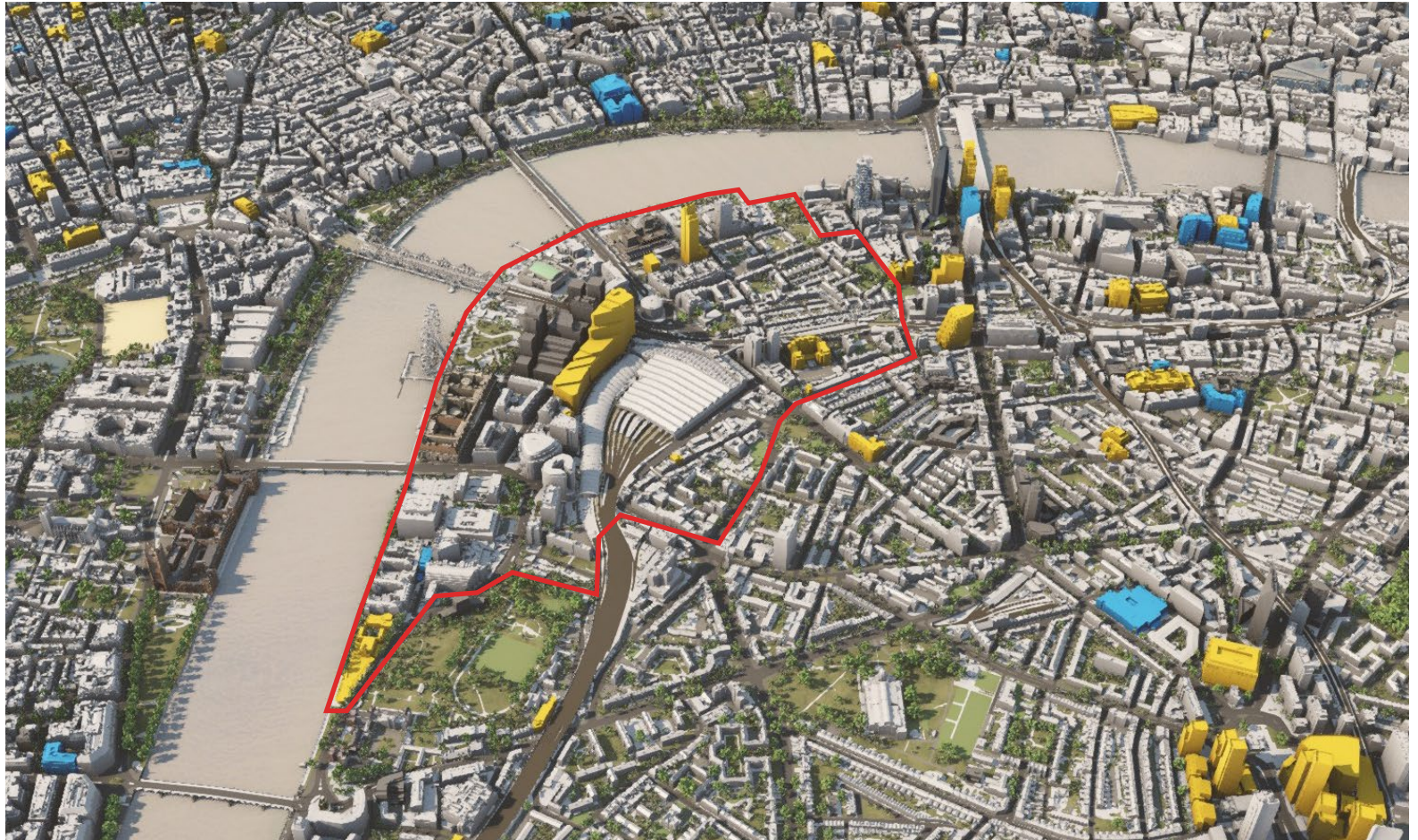


Key

- | | | |
|---|--------------------------|-------------------------|
| — Site Boundary | ■ Air Quality Focus Area | → Key Road |
| - - - Borough Boundary | ■ Conservation Area | → Healthy Route |
| - . - Central Activities Zone | ■ Open Space | → Low Line |
| ■ Waterloo Opportunity Area | | → Greenway |
| - . - South Bank and Waterloo Neighbourhood Planning Area | | ⊕ National Rail Station |
| — South Bank/Bankside Strategic Cultural Area | | ⊕ Underground Station |
| ... Waterloo CAZ Retail Cluster | | |
| ... MedTech Health Cluster | | |

Waterloo

Development activity 2021

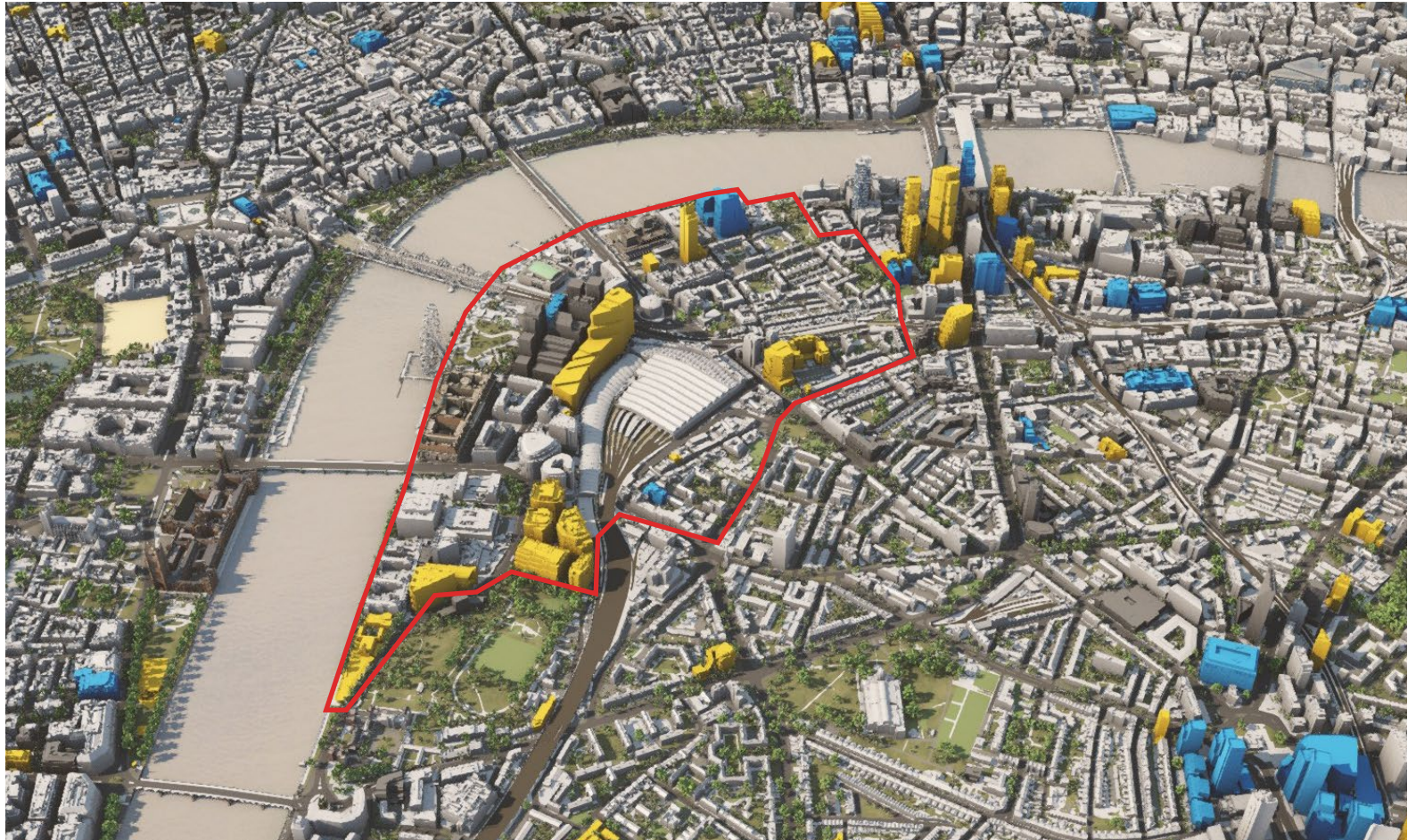


Source: vu.city

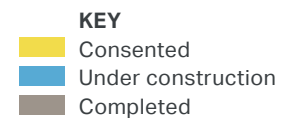
KEY
Consented
Under construction
Completed

Waterloo

Development activity 2024



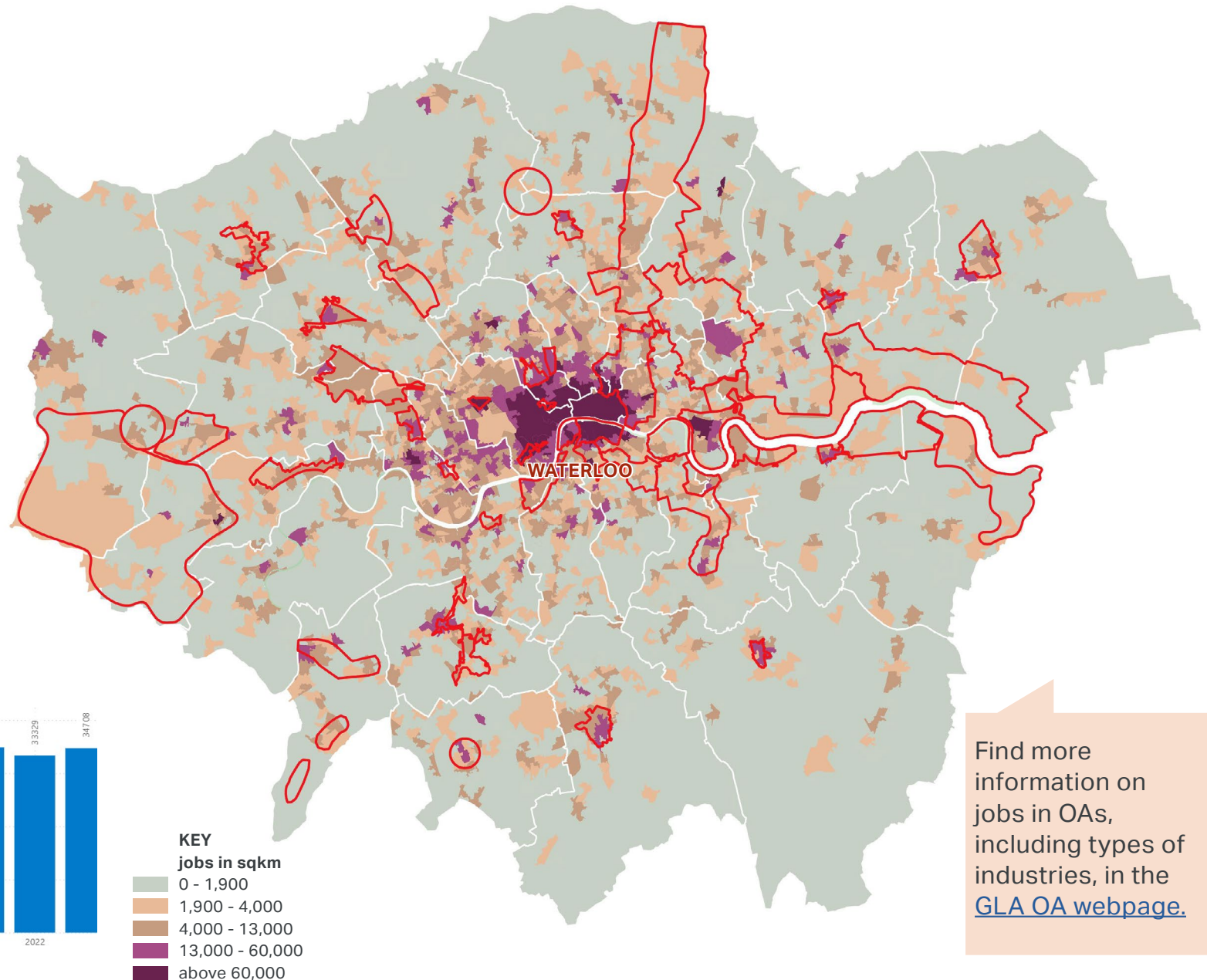
Source: vu.city



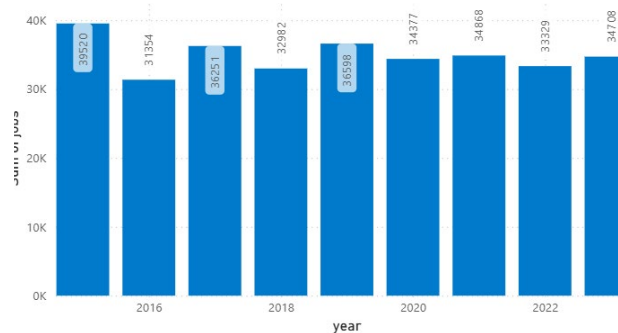
Waterloo

Jobs

- Negative trends in jobs since 2019 (excluding 2021).
- In 2023, there were 34,708 jobs in the Waterloo OA, which accounts for 23 per cent of the jobs in the borough.



Jobs by year in the OA



Source: Census, Business Register

Find more information on jobs in OAs, including types of industries, in the [GLA OA webpage](#).

Waterloo

Moving forward

- Lambeth is among the most densely populated areas in the country and the number of households is projected to grow from 143,655 in 2016 to 172,649 in 2036.
- The OA is a **also a CAZ retail cluster in Lambeth** with an important role in the delivery of new jobs, as seen in the jobs density map.
- Waterloo is performing at 54 per cent of its 10 year homes capacity, and at 48 per cent of its 22 year capacity, with a relatively high pipeline.
- There is development activity in Waterloo, but also several challenges to good growth, including **poor public realm and domination by vehicle and rail transport infrastructure that face increased capacity by new developments.**
- An **integrated approach** to bring forward a number of sites and secure successful placemaking is essential. LB Lambeth is preparing an SPD for the area. The Waterloo Station Masterplan is the first step in establishing a Vision.'
- The OA is emerging as an important **life - sciences cluster.**
- Recently approved schemes (life sciences cluster in Royal Mint Street) put forward proposals looking into extending the [Low Line](#).

Proposition

- OA to be retained as Maturing.



Source: Google Maps



Source: Royal Street SE 21, Design Access Statement, Feilden Fowles Activating the railway arches