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# Ealing Local Plan Examination

## Matter 5 Statement

Iceni Projects Limited on behalf of  
Greystar Europe Holdings Ltd

May 2025

ICENI PROJECTS LIMITED  
ON BEHALF OF GREYSTAR  
EUROPE HOLDINGS LTD

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# CONTENTS

1. INTRODUCTION ..... 1

2. MATTER 5 – ECONOMIC DEVELOPMENT ..... 2

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## 1. INTRODUCTION

- 1.1 This Matter Statement has been prepared by Icen Projects on behalf of Greystar Europe Holdings Ltd (hereafter 'Greystar') who have landholdings at the Former Glaxo Smith Kline Headquarters (now known as Greenford Quay).
- 1.2 For context, the Greenford Quay scheme is a large mixed-use scheme comprising 2,118 homes, around 21,000sqm of flexible commercial floorspace, in addition to a new pedestrian bridge over the Grand Union Canal. The scheme was approved for heights ranging from 2 – 19 storeys and retained the Listed Glaxo House. This is being developed in accordance with planning permission 164694FUL, as amended by 18488VAR.
- 1.3 Greystar has been the largest rental apartment operator and largest developer in the US for the last 8 years and has an ambition to make a similar impact within the UK's Build to Rent (BTR) sector. Focusing in London, Greystar seek to deliver much needed additional homes at scale and at speed with the Greenford development aiming to deliver 1,965 new homes in only 6 years.
- 1.4 Greystar submitted Representations to the Regulation 19 consultation in relation to this Site which focused on housing, economic development and design / tall building policies.
- 1.5 This statement seeks to reinforce the points made in those and seek to ensure that the identified policies remain supportive of current and future development at this location and elsewhere within the Borough.

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## 2. MATTER 5 – ECONOMIC DEVELOPMENT

**Issue [Focus – Policies SP4, E3, E4, E6]** Whether the Plan is justified, effective and consistent with national policy and in general conformity with the London Plan in relation to economic development.

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**Affordable Workspace – 6e) Is the policy consistent with Paragraph 85 of the NPPF in terms of helping to create the conditions in which businesses can invest, expand and adapt and allowing the area to build on its strengths, counter weaknesses, and address future challenges?**

- 2.1 Greystar note that Policy E3 remains unchanged from the Regulation 18 version of the plan. This is disappointing given the extensive evidence provided in the last consultation which explained that the blanket approach was inappropriate given the diverse range of commercial markets throughout Ealing and the context of the majority of key strategic sites.
- 2.2 Greystar acknowledges the necessity of providing diverse commercial space in Ealing but also raises concerns regarding the proposed affordable workspace quotas in draft Policy E3.
- 2.3 Key concerns include:
1. A uniform approach to discounted rents across Ealing could hinder viability in less established commercial areas.
  2. Lack of flexibility in assessing schemes individually could further impede viability.
  3. Mixed-use developments face disproportionately high affordable workspace obligations without adequate justification, potentially discouraging such developments.
- 2.4 In response to the above, Greystar suggests allowing for lower proportions of floorspace if needs can be met.
- 2.5 In summary, Greystar objects to the blanket application of discounted market rent requirements and affordable workspace quotas as outlined in draft Policy E3. The current approach fails to reflect the varied commercial conditions across the borough and without clear evidence to justify the 80% discount figure or the proportional obligations on mixed-use schemes, the policy risks undermining the viability of developments and discouraging investment.
- 2.6 Greystar recommends a more flexible, evidence-based approach that considers site-specific context and viability, and allows for reduced floorspace contributions where demand can still be met. As such Greystar considers that the policy lacks evidence to support the 80% discount figure and that additional evidence should be provided if such a large contribution is being requested.

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**Affordable Workspace – 6i) Would the higher 10% levy for mixed use schemes in Policy E3(F) incentivise applicants to bring forward proposals for office and industrial schemes at the lower 5% and, if so, would that have implications for the effectiveness of the policy and/or the Spatial Strategy?**

- 2.7 Greystar considers the decision to require double the affordable workspace provision in mixed-use developments compared to purely commercial schemes to be entirely unjustified. This approach risks deterring the delivery of mixed-use schemes, which are critical to achieving vibrant, integrated communities, and appears to contradict the strategic vision set out in draft Policy SP1.
- 2.8 As an alternative, Greystar suggests aligning with the approach of the London Borough of Hammersmith and Fulham (LBHF), which considers affordable workspace obligations on a case-by-case basis rather than through fixed standards. This flexible approach is deemed prudent, especially considering construction cost inflation and viability concerns shared with LBHF.
- 2.9 Greystar also supports the development of criteria allowing for exceptions to minimum thresholds, particularly for small occupiers such as creatives. Coordination between determining authorities such as Hammersmith and Fulham is encouraged.
- 2.10 In summary, Greystar do not consider that a 10% levy for mixed use schemes would incentivise applicants to bring proposals forward.