

Guy's and St. Thomas' Charity launches major development tender

£300 million residential property development in Waterloo designed by Farrells

16 January 2008

Background

In one of the biggest charity-led developments ever in central London, Guy's and St Thomas' Charity has invited major European property developers to tender for the innovative Founder's place project near Waterloo.

Since receiving its first endowments from Edward VI in 1553 and as one of the largest UK charities, the Guy's and St Thomas' Charity has invested in health care and research and development through a mix of grant making, fundraising and investments.

The Founder's Development Project

Farrells architects has created a state-of-the art scheme which will provide much needed homes for health workers and a patient hotel. There will also be accommodation for the families of sick children being treated at the adjacent Evelina Children's Hospital.

The major new development next to St Thomas' hospital will provide accommodation for around 1000 health workers, out-patients, families of sick children and local people in one of the biggest charity-led developments ever to take place in central London.

Commenting, Geoff Shepherd, Chief Executive of Guy's and St Thomas' Charity, said: *"We are very pleased that our vision for Founder's Place will become a reality. This development is central to the Charity's aim to improve health care and research and I look forward to appointing a developer partner for the project."*

Sir Terry Farrell commented: *"This is a tremendous opportunity to contribute to Lambeth's regeneration, with the creation of a new urban quarter for the well-being of staff, patients and their families at Guy's and St Thomas' NHS Foundation Trust. I also believe that we will enhance the environment for the wider district as this is a model mixed-use scheme, with much needed social and private housing alongside a variety of medical and community facilities."*

Founder's Place fulfils the Charity's commitment to support the needs of Guy's and St Thomas' NHS Foundation Trust and provides a premium from the Charity's developer partner for the use of the land which the Charity will invest for future health care priorities.

Continued

Development details

Demolition of the existing buildings will commence in early 2009 and the development will be complete in stages until 2013.

The development will comprise:

- 231 key worker units (407 key health worker beds)
- 39 apartments for protected tenants who will be re located as part of the development
- a primary care focused health facility
- a patient hotel - for patients who require treatment such as chemotherapy but who do not need to stay in a hospital bed
- 102 space nursery for the children of health workers
- 23 bed house for the families of sick children (known as Ronald McDonald House) managed by the Evelina Family Trust – an independent registered Charity. The award winning Evelina Children's Hospital was funded by the Charity and opened to patients in 2006.
- 330 private residential apartments in four buildings
- 41 social rented apartments (affordable housing)
- ground floor retail and café uses
- underground residential parking

A new urban environment

Founder's Place represents a flagship development, designed by Sir Terry Farrell, in a prime location in the immediate vicinity of Waterloo Station and within close proximity of St Thomas' Hospital, the South Bank and Westminster.

The vision is to create a state of the art mixed-use development which will bring a range of benefits to Guys and St Thomas NHS Foundation Trust , its patients and staff, as well as greatly assisting with the regeneration of the local area. Farrells have taken into account the historical nature of the area and the Charity has named the development Founders Place in recognition of Edward VI who founded and funded St Thomas' Hospital in 1553. The size and form of the development is sensitive to the surrounding buildings and the building heights become gradually lower towards Archbishops Park and the North Lambeth conservation area.

The development is designed to make this part of North Lambeth attractive and safer for people using the area. A contribution of over £3 million in Section 106 funding has been agreed with the London Borough of Lambeth for investment in improvements to Archbishops Park, landscaping surrounding areas, restoring the railway arches and improving access between the development and Waterloo and Lower Marsh. The Charity has also contributed funding towards local education services.

- Ends -

Continued

Notes to Editors

To arrange interviews with:

Geoff Shepherd, Chief Executive;

Patrick Disney, Chairman of the Trustees and Managing Director of SEI Investments (Europe) Ltd;

Stanley Fink, trustee and Non Executive Deputy Chairman of Man Group plc.;

Sir Terry Farrell, Architect

Please contact: Geoffrey Shepherd on Tel: 020 7 1881221 or mob: 07850 850 843

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About Guy's and St Thomas' Charity

Guy's and St Thomas' Charity is one of the top 20 charities in the country in terms of fund assets, which are currently valued at c.£0.5 billion. It is in fourth place in the table of NHS related charities in terms of income from donations and legacies. The wealth of the Charity enables significant investments in health care and research and development through a mix of grant making, fundraising and investments.

The beneficiaries of the Charity are Guy's and St Thomas' NHS Foundation Trust, the Primary Care Trusts for Southwark and Lambeth and the South London and Maudsley NHS Foundation Trust.

For further information please visit the Charity's website at www.gsttcharity.org.uk

The Charity's property portfolio

The Charity currently owns the two blocks of flats situated opposite St Thomas' Hospital on the site of what will become Founder's Place as well as the Holy Trinity School and the surrounding land adjacent to Royal Street,

There are 39 protected tenants living in the existing accommodation managed by the Charity's appointed Housing Association, Pathmeads. Some of the tenants will move into the new development in the early stages of the scheme.