

West Ham to sell ground to Galliard Homes

REAL ESTATE

By Roger Blitz and
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West Ham United will sell its Boleyn Ground in east London to Galliard Homes in a deal to turn the stadium into a residential and retail complex.

The Premier League club is moving to the Olympic Stadium in 2016 as anchor tenant after it is redeveloped to accommodate football. The sale to Galliard will go through once the move to the Olympic Stadium is complete.

Galliard said it was planning up to 700 homes, as well as retail, leisure and underground parking at the stadium site in Upton Park, which has a capacity of 35,000.

Completion is set for late

2018 after 30 months of construction.

The developer built large amounts of the residential housing that formed part of Arsenal's Emirates stadium project in north London.

It is promising to respect the club's historical links to Upton Park, where it first played in 1904, with a memorial garden in honour of the club's most famous player, Bobby Moore.

West Ham said it chose Galliard over "better offers on the table from more aggressive developers" because of its experience in sports stadium regeneration and its local knowledge.

Galliard, which is based in Essex, has secured 14 inner London developments in the past two years, including a hotel project on the site of Great Scotland Yard.

Karren Brady, the club's vice-chairman, said: "We know they are committed to working closely with the local community and Newham Council on proposals to transform the site

into a residential and retail village, which will benefit the local community and east London's regional economy."

Stephen Conway, Galliard's chairman and chief

executive, said it would consult with local residents and businesses to create a site "respectful of the cultural and economic diversity of the local area".

West Ham is paying £15m towards the £154m conversion of the 80,000-seater Olympic Stadium into a 54,000-seat arena and will pay about £2.5m a year in rent on a 99-year lease.

The council is providing a £40m loan for the conversion and the rest of the £154m will come from different parts of government. The original stadium cost nearly £430m.

The project was awarded last month to Balfour Beatty and includes a £41m contract to build the world's largest cantilevered roof. Balfour Beatty's work is scheduled to be completed in the spring of 2016.



Galliard plans a garden to honour Bobby Moore

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