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NEWS

## London Octopus scrapped as Galliard Homes buys site outright for £15m

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The new designs for the site of what was to be London Octopus

Controversial plans to build a 50-metre high office complete with billboards have fallen through, as a developer has bought out the site with plans to create a residential tower.

The so-called London Octopus, which critics claimed would have turned Chiswick into the next Piccadilly Circus, have gone out of the window after Galliard Homes acquired full ownership of the 0.5 acre site in Hounslow for £15m.

Under past plans, with Galliard's co-owners London & Bath Estates, the site was destined to become a commercial building with one of the largest electronic advertising displays in the UK.



The London Octopus (Source: London & Bath Estates/Galliard Group/Heyes/Devidson)

However it had met with significant local opposition, and failed to attract sufficient interest from overseas businesses "due to competition from existing office provision locally," Galliard said.

The group is now planning to create "a residential-led project" on the site. Detailed plans for a new residential project will be submitted to Hounslow this autumn.

Stephen Conway, chairman and chief executive of Galliard Homes, said: "We believe that a premium residential-led project on this gateway site in West London will be commercially viable due to the continuing lack of new housing being provided across Greater London.

"The West London economy has emerged from the recession so these are particularly exciting times for Hounslow and Chiswick.

"There is an ongoing demand for new homes in the capital and so we are looking at devising plans that will meet local needs and assist with the regeneration that is occurring across the whole area."