

# News

6.12.12

## **Ceremony marks completion of Rathbone Market's first phase**

English Cities Fund (ECf), a joint venture between Muse Developments, Legal & General Property and the Homes and Communities Agency, in partnership with the London Borough of Newham, celebrated the completion of phase one of the £180 million redevelopment of Rathbone Market at a ceremony on Wednesday 5 December.

The ceremony was attended by Sir Robin Wales, Mayor of Newham and ECf's chairman Sir Michael Lyons and included a ceremonial planting of an *Alnus Cordata* (Black Alder) tree in the development's revolutionary eco-garden.

Duncan Cumberland, development director with ECf said: "The redevelopment of Rathbone Market was the first to break ground in the Canning Town & Custom House regeneration masterplan. With phase one now complete and residents enjoying the benefits of the brand new building, we are very much looking forward to phase two and bringing those benefits to the wider community with a revitalised market, brand new community hub and library."

Vermilion, phase one of the Rathbone Market development, has provided 271 new homes, as well as a unique eco-garden and allotments for exclusive use by residents. Sales have been very strong, with only 40 apartments still available to buy.

Sir Michael Lyons, chairman of ECf, said: "I am delighted that phase one of our Rathbone Market development has proved so popular. We have worked very closely with our partner, the London Borough of Newham, to create a well-connected, vibrant and affordable place to live and will continue to do so through phase two of the scheme. I am confident that Vermilion and the wider Rathbone Market development will be at the heart of a revitalised Canning Town for years to come."

Phase one also includes approximately 20,000 sq ft of commercial space, with negotiations well advanced with a gym operator and over half of this space now 'under offer'.

Sir Robin Wales, mayor of Newham, said: "The Rathbone Market scheme plays an important part in the whole regeneration of Canning Town and it has been fantastic to watch this striking development take shape. Newham residents are at the heart of E16's transformation and it is great to see them settling into their new homes. Our vision for the area is for Canning Town to be a place where people want to live, work and stay and nowhere is this more evident than Rathbone Market. London is moving east and the success of Vermilion demonstrates this."