

trio of Firms Win £600m Project to Redevelop South London Brownfield Site

October 10, 2024



A consortium of three leading construction firms, [McAleer & Rushe](#), [John Sisk & Son](#), and [McLaren](#), has been awarded a £600 million contract to redevelop a former biscuit factory in Bermondsey, South London. The project will deliver 1,624 new homes, along with a range of amenities for residents.

The redevelopment will transform the brownfield site into a vibrant residential community, featuring modern apartments, communal spaces, and sustainable features. The first homes are expected to be completed in autumn 2025, with the entire project anticipated to be finished by late 2027.

McAleer & Rushe will oversee the construction of two separate developments, including a five-building complex with 359 homes and a 20-story tower with 225 homes. John Sisk & Son will build a pair of residential towers, totaling 472 market-rent homes. McLaren will redevelop a portion of the former Peek Frean packing factory, incorporating commercial space and 230 residential units.

The project is being funded by a £600 million debt facility from a consortium of lenders, including Standard Chartered Bank, First Abu Dhabi Bank, Oversea-Chinese Banking Corporation, and Emirates NBD.

The redevelopment of the Bermondsey site marks a significant milestone in the regeneration of the area. The project is expected to create jobs, boost the local economy, and provide much-needed housing in a rapidly growing part of London.