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City of London approves plans for student living-led mixed-use retrofit scheme on Fleet Street

- **Plans include refurbishing and extending the Tipperary Pub, providing public access to the Whitefriars Crypt, delivering a new cultural space designed in partnership with St Bride Foundation, and creating a new public courtyard**

CGI of the redeveloped 65 Fleet Street. For more images, please see:

More images are available here.

London, 30th October 2024 - The City of London's Planning Applications Sub-Committee has approved plans from Dominus and Cheyne Capital to redevelop 65 Fleet Street, which the two businesses acquired as a joint venture in April 2024. The ambition for the site is to retrofit and refurbish an existing office building into a new mixed-use scheme that makes a significant contribution to the Fleet Street quarter.

65 Fleet Street will be transformed to offer high-quality, professionally-managed student living with over 850 rooms, to meet the needs of the higher education sector in the Square Mile and the rest of London. It was recently reported by Savills that the ratio of full-time students per available beds is at 3.6 in the capital, one of the highest student-to-bed ratios in the country.

The scheme will incorporate a new cultural space on the ground floor and lower ground levels, which will be designed in partnership with a local institution, St Bride Foundation, the historic home of print and type design on Fleet Street. The organisation curates an internationally significant collection celebrating the history of print, graphic design and typography. Plans for 65 Fleet Street comprise a visitor experience and areas supporting a learning programme, connecting Fleet Street's printing heritage to the future.

The proposed development includes the continued refurbishment and enhancement of the Grade II-listed Tipperary pub, providing a long-term future for London's oldest Irish pub and a much-loved local institution.

The Grade II-listed Whitefriars Crypt, which is currently largely hidden to the public and only accessible via appointment with the building management, will benefit from a newly enhanced, celebratory space that will improve public access to, and visibility of, this historic site.

As part of overall improvements to the public realm, the proposals will enable the rejuvenation of the existing courtyard at the centre of the site for the local residential and business communities to enjoy.

The proposed development has evolved through the extensive consultation process, which has included collaborative discussions with the City of London and other key stakeholders.

Aligned with Dominus and Cheyne's ambition to create schemes that are low carbon in operation and construction, 65 Fleet Street will achieve BREEAM 'Excellent', and the development will reuse as much of the building's fabric as possible, including all of its substructure, almost all of its superstructure and over 70% of the total structure.

The site marks the first joint-venture acquisition by Dominus, following a strong track record of delivery that spans the hospitality and living sectors across the UK.

As Dominus moves closer to reaching practical completion next year on its 713-bed PBSA scheme in Hammersmith, receiving planning permission on 65 Fleet Street adds a further c.850 beds to its growing student pipeline. This includes schemes in Stratford, Bristol and Glasgow in addition to two further sites in prime central London which are on track for practical completion in 2027.

Preet Ahluwalia, Principal Director, Dominus, said: *"Our expert team has a robust track record of delivering exemplary schemes that create real value for local communities and economies – 65 Fleet Street will be no different. By working with the existing building and with an ambitious design team, we intend to minimise our environmental impact, positively contribute to the City of London's Destination City Plan and create a place that truly serves the district and its people."*

Hamish Gordon at Cheyne Capital commented: *"This project will deliver high-quality student housing in one of the most iconic streets of London, to address considerable demand for student accommodation in the city. We are pleased to be delivering a redevelopment which is focused on sustainability, including preserving and improving access to historic listed buildings, to add value to the surrounding communities."*

-ENDS-

About Dominus

Founded in 2011, Dominus is a progressive developer specialising in driving urban renewal, particularly in London and the south east, with a rapidly expanding portfolio of over 7,000 homes. The family-owned business is deeply committed to generating social value through its operations and projects and has an exemplary track record for developing innovative solutions that benefit investors, local authorities and communities alike.

About Cheyne Real Estate

Launched in 2000, Cheyne Capital is one of Europe's leading alternative investment managers and is headquartered in London. Cheyne invests across the capital structure from the senior debt to the equity of corporates and real estate. Real estate investments account for approximately half of the firm's $12 billion under management and span direct real estate lending, securitised European real estate debt and selective special situations, including impact real estate investing in affordable and specialist housing.

In real estate lending, Cheyne Real Estate seeks to provide specialised non-bank loans to borrowers in select European markets, with a flexible approach that enables it to invest into all parts of the capital structure.

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