

THE Docklands 24

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Building completion is a Landmark development

By John Hyde.



The development has added a new element to the Canary Wharf skyline

TENANTS have moved into Canary Wharf's newest luxury apartments from this week.

The first phase of The Landmark building in Marsh Wall is now complete and fully furnished, with the first people moving in from November 23.

Young London has spent 34 months working on the two towers of the scheme, with the 98-metre West Tower the first to be lived in. The East Tower, standing at 140 metres, will follow in six months.

Luxury flats have been the biggest casualty of the decline in the Docklands property market.

Instability in the financial markets and redundancies at Canary Wharf firms meant demand decreased sharply.



Neil Young, chief executive of Young London, said the low number of tenants in Canary Wharf at the start of 2009 meant they were in a strong position to negotiate.

But the situation has reversed dramatically, he explained, as confidence returns to the London and UK economy.

"Tenants have seen rents in the area stabilise and are now keen to renew or move into the area before rents rise.

"Like our prospective tenants, we're excited by rental opportunities that The Landmark presents.

Chief Executive Neil Young

"The development's position is second to none and it has spectacular views. Add to this the cache of The Landmark being the newest luxury development on the block and we're confident that rental demand will be high."

The money-men will be hoping that promised demand materialises, with 276 units to shift in the West Tower (31 storeys) and a further 368 at the East Tower (45 storeys).

Currently there are a selection of one and two-bedroom available, with prices starting at a weekly rent of £300.

The site is within walking distance of Canary Wharf and has good links to public transport, the river and local restaurants and amenities.