# John Lewis ventures into build-to-rent in London amid concerns over urban regeneration and housing affordability



Retail giant John Lewis Partnership (JLP) is making a calculated move into the build-to-rent (BTR) sector, with its first London site in Stratford—an attempt to capitalize on government-driven urban regeneration and possibly a misguided reliance on property profits to sustain its faltering retail model. From September 1, JLP will take over Stratford Studios, converting a 2022 office-to-residential development of 158 studios into a managed rental property, situated near the Queen Elizabeth Olympic Park. This addition elevates JLP’s footprint for Aberdeen Investments to nearly 1,000 homes across Leeds, Leicester, Birmingham, and now London—testament to its desperation to stay relevant in a shifting housing market fuelled by private investment and speculative interests.

JLP’s expansion into the BTR market, initiated less than two years ago, underscores its strategic pivot away from its core retail operations—perhaps a recognition of the retail sector’s decline, but also an acknowledgment that reliance on property assets might be a short-sighted fix. The partnership’s management of sites in Leeds, Leicester, Birmingham, and now London are owned by clients of Aberdeen Investments, secured through a hefty £500 million joint venture. This move reveals how large corporations are increasingly becoming vehicle for property speculation rather than serving community needs, prioritizing asset management and rental yields over genuine affordable housing solutions.

Moreover, JLP’s push to develop housing on its retail sites signals its desperation to find new revenue streams amidst declining store footfall. Notably, it has received planning approval in Bromley for a redevelopment combining a modernized Waitrose with 353 rental homes, and plans for nearly 430 more elsewhere, including a disused warehouse site in Reading. These schemes highlight the flawed approach of turning retail spaces into housing—often on brownfield sites—yet often without genuine concern for community affordability or long-term urban sustainability. It’s simply another example of prioritizing profit over people, exploiting urban regeneration opportunities that could better serve local residents.

This reckless real estate speculation aligns with a broader trend driven by the government’s obsession with boosting private sector property investments rather than addressing the nation’s real housing crisis. Instead of implementing meaningful policies to improve affordable housing or control rent inflation, major corporations are leveraging government schemes to amass rental portfolios that heavily cater to the wealthier segments of society, often at the expense of the working and middle classes.

Conversely, while industry players like Vertus expand within the London BTR market—adding hundreds of luxury apartments at Canary Wharf—the focus remains out of reach for many ordinary citizens. These high-end developments, with their extensive amenities and prime locations, epitomize the disconnect. They are designed for investors and transient tenants, not for solving the affordable housing shortage or providing sustainable communities. Such projects further entrench inequality, turning London into a city of luxury enclaves rather than accessible homes for all.

Both JLP’s initiatives and Vertus’ speculative developments reflect a system that prioritizes market-driven expansion over genuine community needs. They are emblematic of a flawed housing model heavily reliant on private investment and urban regeneration projects that often serve corporate interests more than those of everyday people. As the government continues to indulge these trends, it becomes clear that real solutions—focused on affordability, community stability, and social housing—are being sidelined in favor of profit-driven urban renewal.

In this context, voices advocating for a fairer, more sustainable approach to housing—and a government that resists the commodification of urban living—are more urgent than ever. Relying on private developers and corporations to deliver housing solutions is no substitute for bold, public-led reforms that genuinely prioritize people over profit. The current trajectory leaves many behind, turning London and other cities into playgrounds for investors, rather than homes for their residents.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.bisnow.com/london/news/build-to-rent/jlp-takes-on-first-london-btr-site-while-canary-wharf-ramps-up-vertus-130734> - Please view link - unable to able to access data
2. <https://www.bisnow.com/london/news/build-to-rent/jlp-takes-on-first-london-btr-site-while-canary-wharf-ramps-up-vertus-130734> - The article discusses the John Lewis Partnership's (JLP) expansion into the build-to-rent (BTR) sector with its first London site in Stratford. JLP will manage Stratford Studios, comprising 158 studio apartments developed in 2022. This addition brings the total number of homes JLP manages on behalf of Aberdeen Investments to nearly 1,000 across four locations. The article also highlights JLP's plans to build new rental homes on its own retail sites, including a redevelopment in Bromley with 353 new rental homes and a planning appeal for 428 new rental homes in May. Additionally, it mentions Canary Wharf Group's residential leasing arm, Vertus, launching the BTR development 50-60 Charter Street in Wood Wharf, Canary Wharf's new eastern neighbourhood, featuring 756 apartments and various amenities.
3. <https://www.johnlewispartnership.media/pressrelease/johnlewis/details/14349> - In December 2022, the John Lewis Partnership and global investment company abrdn announced a £500 million joint venture to deliver around 1,000 new homes across Bromley, West Ealing, and Reading. This initiative marks a significant step in JLP's strategy to utilise its property assets for housing development alongside retail, aiming to generate revenue from rental income rather than selling the homes. The development includes commitments to affordable housing and sustainability, aligning with JLP's existing 2035 net-zero pledge.
4. <https://www.ft.com/content/53300216-c5c7-4362-9398-d36c7c54043d> - The Financial Times article reports that John Lewis has secured planning approval to add 350 flats above a Waitrose store in Bromley, London. The development includes three residential blocks with approximately 320 rental flats and 30 affordable homes, while retaining the supermarket at ground level. This project is part of John Lewis's strategy to leverage its real estate for housing development alongside retail, aiming to generate revenue from rental income. The financing is part of a £500 million joint venture with asset manager abrdn, aimed at constructing 1,000 homes using pension fund investment.
5. <https://thisisvertus.com/apartments-to-rent/50-60-charter-street/> - Vertus, the residential leasing arm of Canary Wharf Group, offers apartments for rent at 50-60 Charter Street in Wood Wharf, Canary Wharf's new eastern neighbourhood. The development includes 756 apartments ranging from 463 square feet studios to 1,400 square feet family apartments, designed by GriD Architects. Amenities feature a lounge, games room, gym, seven meeting pods, four private meeting rooms, private dining rooms, and six guest suites. Vertus operates BTR for more than 2,000 residents across 10 George Street, 8 Water Street, and Newfoundland sites in Canary Wharf.
6. <https://thisisvertus.com/canary-wharf/> - Vertus, the residential leasing arm of Canary Wharf Group, offers a variety of apartments to rent in Canary Wharf. The development includes five malls and 120 shops, providing easy access to errands and entertainment. Vertus operates four distinctive buildings: 50-60 Charter Street, 10 George Street, Newfoundland, and 8 Water Street, each offering unique amenities and living experiences. The buildings are designed to cater to various lifestyles, providing residents with high-quality service and a sense of community.
7. <https://www.johnlewispartnership.co.uk/content/cws/jlp/about/homes-to-rent-by-jlp.html> - The John Lewis Partnership has expanded into the build-to-rent (BTR) housing sector, offering purpose-built rental homes designed for renters. These properties include communal areas for fitness, home-working, and socialising, as well as green spaces for residents and locals to enjoy. The homes are managed around the clock by JLP Partners, ensuring high-quality service and security of tenure. The initiative aims to transform underused spaces into vibrant, sustainable communities, providing residents with a housing experience that meets the demand for greater standards of quality and care.