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Contract

Silvertown Quays Master Development Agreement

Greater London Authority (GLA)

UK10: Contract change notice - Procurement Act 2023 - [view information about notice types](#)

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Published 13 November 2025, 11:11am

Contract 1. Silvertown Quays Master Development Agreement

Supplier

- The Silvertown Partnership LLP

Contract value

Before modification:

- £100 excluding VAT
- £120 including VAT

After modification:

- £3,630,000,000 excluding VAT

- £4,356,000,000 including VAT

3,629,999,900% increase

Above the relevant threshold

Standstill period

- End: 14 December 2025
- 21 working days

Contract modification date (estimated)

15 December 2025

Effective date of the modification

15 December 2025

Justifications for contract modification

- Provided for in the contract
- Unforeseeable circumstances
- Below-threshold modification or not a substantial modification (voluntary publication)

Reason that these justifications apply

Silvertown Quays is a major development site in the Royal Docks owned by GLA Land and Property Limited (GLAP).

Following a 2011 competitive process under Public Contracts Regulations 2006, GLAP

selected The Silvertown Partnership LLP (TSP) as its development partner. On 7 June 2013, GLAP entered into Master Development Agreement (MDA) with TSP to deliver a mixed-use redevelopment. The MDA has been varied previously. As a result of the unforeseeable circumstances summarised below, the parties now intend to make additional changes to the MDA, considered permissible under s.74 Procurement Act 2023 (PA), to facilitate delivery of a revised scheme.

Principal MDA modifications

A fuller explanation of the changes summarised below and background on earlier changes to the MDA are in Part 1 of the associated Mayoral Decision 3423, which is publicly available on the GLA's website <https://www.london.gov.uk/md3423-silvertown-quays-master-development-agreement-variation>

Principal proposed changes are:

1. Reduction in minimum required commercial floor space from 167,225 m² to 34,500 m² including reduction in 'brand pavilions' from 66,750 m² to 19,765 m².
2. Simplification of minimum requirements to be based on the whole scheme, rather than phases.
3. Changes to MDA milestone events including milestone dates with fixed dates being extended by between c.5.5 years and c.11.5 years (time periods subject to further extension prior to modifications being made) or becoming referable to other milestone events.
4. Amendment to minimum affordable housing percentage from 50% to such lower percentage as planning consent permits.
5. Adjustments to the financial arrangements:
 - a. fixed headlease premium for remainder of Phase 1, calculated using existing MDA "minimum phase value" (based on stated £ per square foot gross external area rates and thresholds) (MPV) applied to proposed revised scheme, payable on first draw-down of headleases for Phases 2, 3 and 4 with fixed long stop dates;
 - b. revision of MPV rates, applicable to Phases after Phase 1, to align with new scheme. Revised MPV rates to be further updated in due course to reflect the outcome of a revaluation of the whole scheme prior to Phase 2. The land price will then reflect market values rather than having a fixed MPV with shared value uplift.
 - c. remaining land receipt to GLA following modifications to be capped;

d. change from overage payments per phase to scheme overage, with the earliest instalment being on first Headlease drawdown in Phase 4 (subject to minimum £2m threshold being met).

6. Greater flexibility to allow delivery of the development of plots or Phases via third party 'alternate developers'.

Justification

GLAP and TSP need to modify the MDA to respond to unforeseeable circumstances. The circumstances include the following, which GLA considers could not reasonably have been foreseen by it prior to the award of the MDA:

1. New building safety regulations. In January 2023, HMG issued new regulations, including a requirement for all buildings over 18 metres high to have 2 separate staircases as well as other design requirements. All but one plot with detailed planning consent needed to be redesigned and the forecast revenue-generating area was significantly reduced (accentuated by height constraints from London City Airport), causing significant loss of revenue, additional costs and programme delays.

2. The continued impacts of the COVID-19 pandemic on commercial development and planning policy. COVID triggered a dramatic and immediate shift toward remote working, with many businesses choosing to reduce/rethink their office requirements. This has led to a long-term, sustained reduction in demand for large commercial office spaces, particularly in areas like Silvertown, which is not a formally designated town centre location. This has resulted in significant changes to Newham Council's planning policy relating to commercial space, in turn impacting on the MDA.

The proposed modification does not change the overall nature of the contract. The MDA remains a development agreement, with the same entity responsible to GLA for delivery of a comprehensive mixed-use redevelopment of the site. The modifications described above go to the specifics of how the development will be carried out, required quantum of different uses and required timescales, with appropriate financial adjustments to reflect this.

The proposed modification does not increase the estimated value of the MDA by >50% (the before modification value in this notice links to the BTN which was used for administrative purposes to generate an OCID and does not reflect the MDA's actual pre-modification value).

In addition, the MDA also includes review clauses that enable modification of the minimum requirements and timing of milestone events. GLA considers these modifications to be allowed for by the MDA. GLA also considers at least these and the brand pavilion modifications not to be substantial.

Other information

Conflicts assessment prepared/revised

Yes

Supplier

The Silvertown Partnership LLP

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Region: UKI31 - Camden and City of London

Small or medium-sized enterprise (SME): Yes

Voluntary, community or social enterprise (VCSE): No

Contract 1. Silvertown Quays Master Development Agreement

Contracting authority

Greater London Authority (GLA)

- Public Procurement Organisation Number: PHGV-7784-TDZZ

City Hall, Kamal Chunchie Way

London

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United Kingdom

Contact name: Paul.Creed@London.gov.uk

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Region: UKI41 - Hackney and Newham

Organisation type: Public authority - central government