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J3 helps Limehouse Equity with structural warranty insurance for £17m East London scheme

ANDREEA DULGHERU | 10:25 MONDAY 30TH MAY 2022 | 1



J3 Advisory has helped Limehouse Equity to secure structural warranty insurance for its £17m mixed-use scheme in East London.

The structural warranty insurance — provided by Build Zone — was arranged for the residential element of the development, comprising 39 new-build units, 29% of which will be affordable homes.

It will provide cover for damage as a result of defective design, workmanship or materials.

The overall mixed-use scheme will contribute to the area's broader regeneration and will enhance the derelict site by bringing back commercial units and providing an active frontage along Commercial Road.

Limehouse Equity commenced construction enablement works earlier this year, with completion expected in May 2023.

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Johnny Leadsom, co-founder and director at J3, who manages this case, said: "It's always great to work on such interesting schemes in London, especially one that is so close to where I live.

"Choosing the right insurance policy has become more difficult recently; the increasing number of providers in the latent defects insurance market has resulted in developers being inundated with various proposals from providers offering their services.

"As a result, the need for unconflicted, truly independent advice has become essential and, working with the client, we will find the most appropriate solution for their development."

Paul Carne, director at Karrada, the main contractor on the scheme, added: "We are proud to be able to breathe new life into the site with brand new, quality houses and that we are providing much-needed homes for local people.

"Having Johnny on hand to procure the appropriate warranty that satisfied our own requirements and that of our partner was vital.

"There's often a variety of opinions around what warranty should be put in place from our various stakeholders, so being able to rely on J3 and Johnny to talk through the merits and shortcomings of each option specifically related to our reality offers everyone huge peace of mind and allows us to push on."

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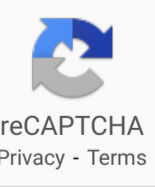
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