



Oxford Street Development Corporation

OVERVIEW

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In September 2024, the Mayor of London, Sadiq Khan, announced plans to consult on designating a **Mayoral Development Area (MDA)** for **Oxford Street** and establishing a **Mayoral Development Corporation (MDC)** to transform “the nation’s high street.”

Consultation ran from February to May 2025. 69% of respondents supported the MDC, and 66% backed pedestrianisation of Oxford Street.

The **Oxford Street Development Corporation (OSDC)** was formally established on 1 January 2026, with powers to deliver tangible change. In April 2026, it is expected to gain full planning authority, with a dedicated Planning Committee overseeing applications within its boundary.

This briefing provides an overview of the OSDC and its role in shaping the future of Oxford Street.



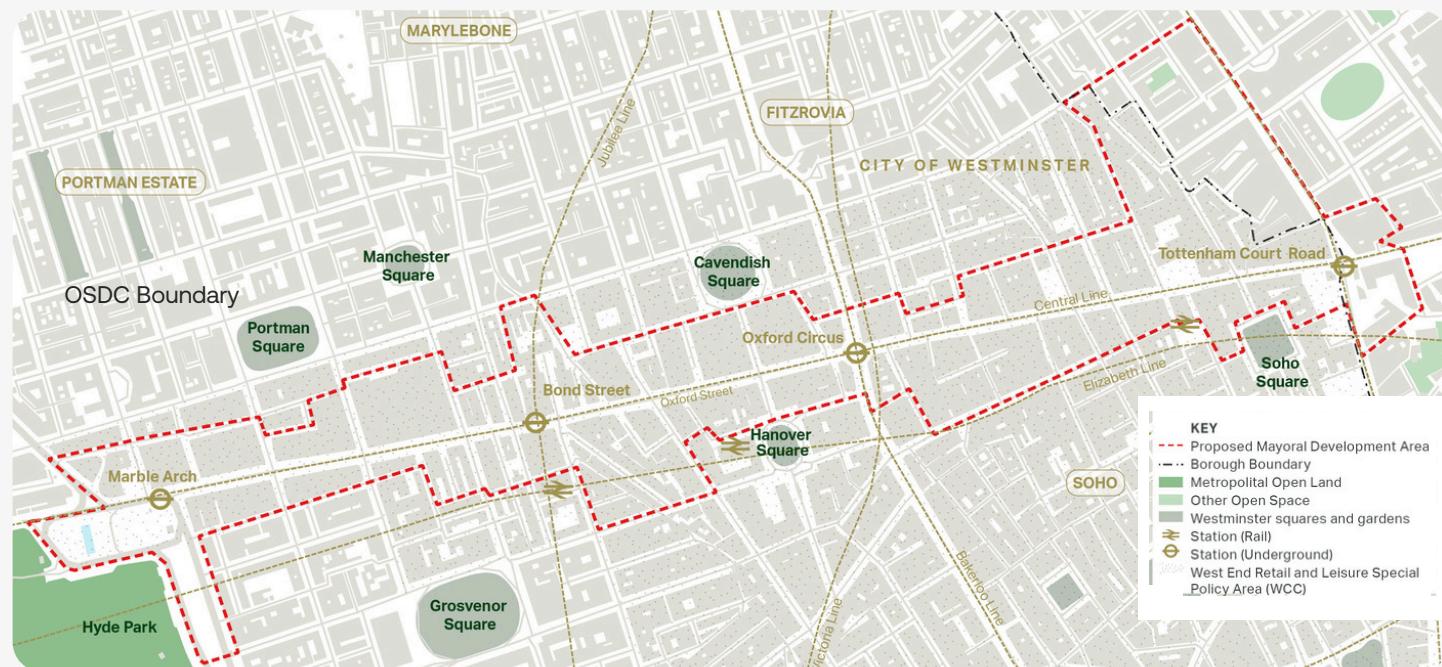
↗ Why has the mayor established a development corporation for Oxford Street?

The OSDC is only the third mayoral development corporation to be established in London, **reflecting the unique challenges and opportunities of Oxford Street**. The mayor has justified its creation by highlighting the urgent need to address these challenges and **unlock the street's full potential**.

A major driver of local and national growth, Oxford Street contributed an estimated £25 billion to London’s economy in 2022 – around 1% of UK GDP. Yet in recent years, footfall

has fallen, the retail offer has diminished following high-profile closures and issue with candy stores, and recovery from the pandemic has been comparatively slow, reflecting wider shifts in shopping habits.

The mayor has framed Oxford Street’s regeneration as a project of national and global significance, aiming to deliver a world-class, accessible street for Londoners, create new jobs, boost growth, and restore confidence through pedestrianisation and high-quality public realm.



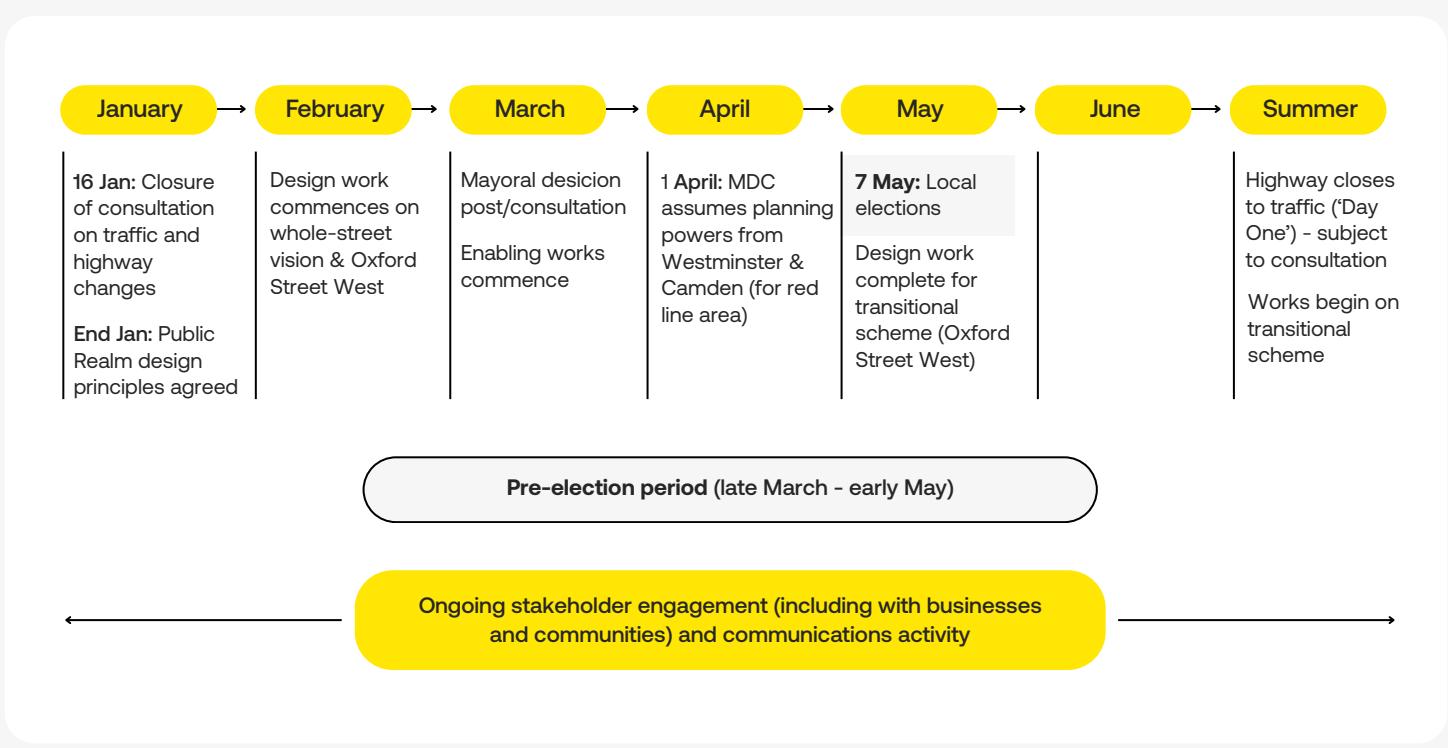
↗ What happens next?

Following its official establishment on 1 January 2026, the OSDC held its Inaugural Board Meeting on 7 January. This first Board meeting focused on making the OSDC operational and setting expectations for delivery, with members agreeing a series of foundational governance and financial arrangements.

Alongside these formal decisions, early discussion also focused on how the Board will work in practice, including the need for regular engagement beyond formal meetings, clear committee structures and effective use of members' specialist expertise as design and delivery activity accelerates. The Board set out its key workstreams for 2026.

Meanwhile, Transport for London is seeking views, until 16 January 2026, on the proposed transport and highway changes to enable the pedestrianisation of Oxford Street from Orchard Street to Great Portland Street.

Progress on the design work for the public realm is expected to be presented in detail at the next Board meeting.



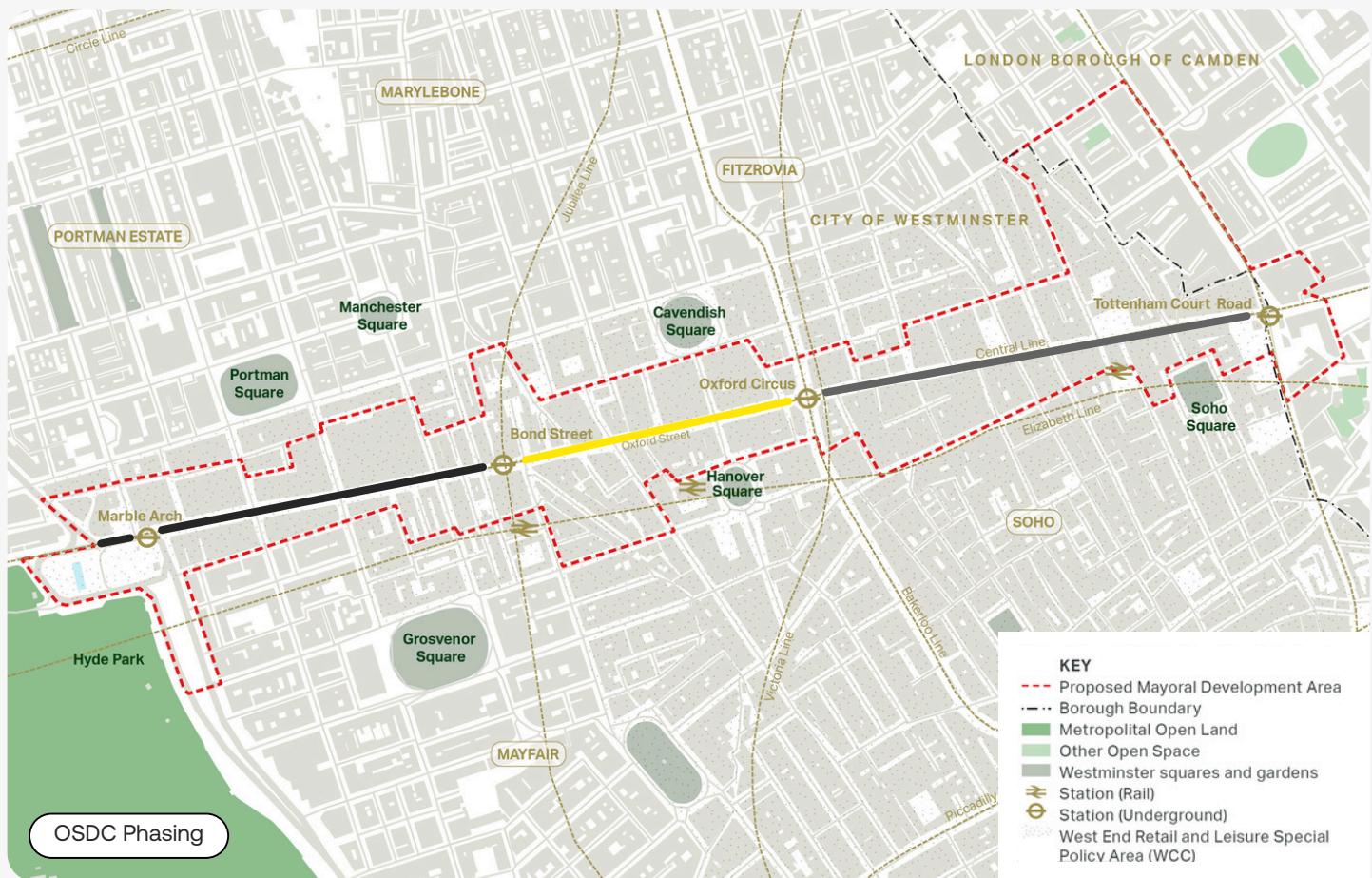
↗ What is the Transitional Scheme?

At the inaugural Board meeting, it was discussed that the transitional scheme is intended to be deliverable quickly, while still making a material difference through public realm improvements to Oxford Street.

Due to the need for the road to close to traffic from day one (subject to consultation) of the scheme being implemented, the transitional scheme will keep the initial works to a short period and enable the permanent scheme (a larger capital project) to then be delivered in stages - avoiding the need for the entire street to be closed off for a lengthy period.



↗ Phasing



Oxford Street / Marble Arch
Orchard Street to Marble Arch

Oxford Street West
Great Portland Street to
Orchard Street

Oxford Street East
Great Portland Street to
Tottenham Court Road

Oxford Street West - Phasing



↗ Who is on the board?

→ Chair and executive leadership



Scott Parsons,
Chair

Retail and real estate leader, with senior roles at Landsec and Unibail-Rodamco-Westfield, bringing experience of managing major assets through market disruption.



**Nabeel Khan, Chief
Executive**

Former Corporate Director for Growth and Environment at the London Borough of Lambeth, with a track record across planning, regeneration, transport and public realm policy.



**Philip Graham, Interim Chief
Executive**

Executive Director for Good Growth at the Greater London Authority, overseeing the OSDC's establishment phase and early mobilisation.

→ Independent members



Keith Edelman

Business executive across retail, leisure and property, best known for overseeing development of the Emirates Stadium as Managing Director of Arsenal FC, and former Director at the London Legacy Development Corporation.



Asma Khan

Restaurateur and social entrepreneur, founder of Darjeeling Express in Soho, known for combining hospitality with strong social value and community impact.



Caroline Rush CBE

Former Chief Executive of the British Fashion Council, closely associated with London Fashion Week and sector leadership in British fashion and creative industries.



Es Devlin OBE

Internationally recognised designer working across theatre, music and public space, bringing a strong creative perspective on experience, identity and place.



Kate Willard OBE

Chair and Chief Executive of the Thames Estuary Growth Board, with expertise in long-term growth strategy and infrastructure-led place transformation.



Dr Margaret Casely-

Hayford CBE
Lawyer and business leader with expertise in planning legislation and board governance, and a long-standing advocate for diversity and inclusive leadership.



Emir Feisal

Chartered accountant specialising in transformation and public-sector governance, with non-executive roles across national public bodies

↗ Who is on the board?

→ Local authority and GLA members

**Cllr Adam Hug**

Leader of Westminster City Council

**Cllr Richard Olszewski**

Leader of Camden Council

**Stuart Love**

Chief Executive of Westminster City Council

**Manisha Patel**

Director of ASC Governance, Operations and Oxford Street at Westminster City Council

**Howard Dawber OBE**

Deputy Mayor for Business and Chair of London and Partners, with extensive private sector experience, including senior leadership at Canary Wharf Group.

→ Business representation, ex officio

**Dee Corsi**

Chief Executive of New West End Company, representing the business improvement district and bringing expertise in destination management, public realm, safety and advocacy.

↗ How will planning be managed?

The Oxford Street Development Corporation will acquire planning powers, subject to statutory processes, in April 2026, becoming the Local Planning Authority for the area within its boundary and responsible for deciding applications.

The early indication is that all planning applications within the OSDC boundary to be considered by a dedicated OSDC Planning Committee.

Examining how previous MDCs have used their planning powers gives an indication of what to expect on Oxford Street.



↗ How could the OSDC exercise its planning powers?

Case Study: London Legacy Development Corporation

The London Legacy Development Corporation (LLDC), established in 2012, is a Mayoral Development Corporation responsible for regenerating Queen Elizabeth Olympic Park and its surroundings, delivering a central part of the 2012 Olympic and Paralympic Games legacy.

The LLDC acquired full planning powers in 2012, **making it the Local Planning Authority for new developments within its boundaries**, responsible for approving or rejecting proposals and giving guidance to developers. As of December 1 2024, the LLDC ceased functioning as Local Planning Authority.

Planning Decisions:

The LLDC Board appointed a Planning Decisions Committee to ensure that decisions on planning applications could be made in an open, transparent and impartial manner. The Planning Decisions Committee comprised of **three** Legacy Corporation Board Members, **four** independent members and **five** local Councillors recommended by the four boroughs directly affected by proposals for the Queen Elizabeth Olympic Park and surrounding areas. A Scheme of Delegation was approved by the Board, allowing the Committee to delegate smaller decisions to Officers of the Legacy Corporation's Planning Policy and Decisions Team.

Local Plan and CIL:

As the Local Planning Authority, **the LLDC had the same remit as any London borough LPA**, including a responsibility to produce a **Local Plan** for development within its boundary. During this time, it produced two Local Plans, the Legacy Development Corporation Local Plan 2015-2031 (July 2015), which provided strategic guidance for all development in the area and formed part of decisions about planning applications.

This was then superseded by the Legacy Corporation Local Plan 2020-2036 (July 2020).

The LLDC was also given the power to charge a **Community Infrastructure Levy (CIL)** on development, allowing it to raise funds to contribute towards the cost of infrastructure needed to serve planned new development in the area.

Mayoral oversight:

The Mayor of London maintained the power to intervene in applications of potential strategic importance. For example, in 2023, the Mayor directed the LLDC to refuse permission for the MSG Sphere despite its initial approval by the LLDC.