

Five year project to sell surplus public sites exceeds its target

- Target of raising £5bn for public funds is exceeded by almost £200m
- Surplus public sites to be re-used for a range of projects, including the development of new housing
- More than 2,100 sites have been sold in the past five years

In 2015, the government said it would raise £5bn by 2020 through selling off surplus sites for redevelopment projects, including the construction of new housing, commercial developments and the creation of new open spaces.

The [Annual Land and Property Disposals Transparency Report](#), which has been published by the Cabinet Office this week, shows that target has been exceeded by almost £200 million.

Cabinet Office Minister, Lord Agnew, said:

Through the Land and Property Disposals Programme, we have taken publicly owned sites which were no longer needed by the public sector and given them new purposes, including as sites for much needed new housing, business developments and the creation of new open spaces.

Vitaly, we have also put £5.2bn back into the public purse, which will help to fund the public services that people up and down the country use every day.

Since the Land and Property Disposals Programme began, more than 5,200 hectares of land and hundreds of under-used and empty buildings which no longer had a purpose for the public sector have been sold.

In the last year alone, a total of 277 surplus sites, including many previously used brownfield plots, were sold, taking the total number of receipts over the past five years up to 2,206.

Almost a quarter of the sites sold in the past year were bought by private individuals or small businesses.

The top ten house builders in the UK bought a further four per cent of the sites while housing associations purchased two per cent, helping to push forward the government's commitment to bring forward the new housing the country needs.

For further details access the [Annual Land and Property Disposals Transparency Report](#).