

Open for business: Homes England investment supports early delivery of 6,500 new homes for Cambridgeshire

- Loan will deliver key infrastructure to enable thousands of new homes
- First £15 million of contracts underway with local contractors

Government housing agency Homes England has agreed a £61 million investment with developer Urban&Civic plc which will begin the delivery of a 6,500 home community at Waterbeach in Cambridgeshire.

The infrastructure loan from the agency's Home Building Fund will accelerate and broaden delivery of the site and in doing so, ensure direct support to the housebuilding sector as it remobilises following the Covid-19 pandemic.

The loan will fund key strategic infrastructure at Waterbeach, including roundabout improvements to create a main access route from the A10, road, drainage and utility works to open up the first phase of the development and community facilities.

Housing Minister Rt Hon Christopher Pincher MP said: "Building the homes we need is central to the mission of this Government, which is why we have safely reopened the housing market.

"This £61 million investment from Homes England, the Government's housing accelerator, will deliver the building blocks of a community that people will be proud to call home, including a new primary school, health centre and community centre."

Urban&Civic, in partnership with landowner the MOD, has secured outline planning permission to create 6,500 homes and five schools as well as commercial, retail, leisure and community facilities at the site, a former WW2 RAF Bomber Command airfield six miles north of Cambridge. The first phase of 1600 homes is currently progressing through planning, and early landscaping, archaeology and remediation work is underway.

Neil Milligan, Head of Infrastructure Finance at Homes England said: "Our investment in large scale, long term projects like Waterbeach demonstrates how our funding can help to accelerate the ambition of master developers like Urban & Civic in developing great places to live and work.

"Covid-19 has presented the industry with many challenges, and it's great that despite these setbacks we can continue to secure agreements with our partners that build on our pipeline of investing in quality homes and communities and support the wider industry in its recovery.

"New housing remains a priority and whilst some work is temporarily paused, we continue to work to put the foundations in place for the new homes the country needs."

The investment deal follows Homes England's recent announcement of £180 million worth of land acquisitions in the last financial year, and assurances from Simon Dudley, interim Homes England Chair, that the agency is open for business.

Urban&Civic, who will act as master developer for the MOD for the 716 acre Waterbeach site, will award the first £15 million worth of contracts to local businesses in the next six months, providing a substantial windfall for the local economy.

Nigel Hugill, Chief Executive of Urban&Civic, said: "Waterbeach Barracks provides the most stunning lake side location and is much the largest development in the country to be started since the onset of Covid 19.

"The project will have all the characteristics typically associated with Urban&Civic; great schools; generous, fabulous and accessible green spaces; imaginative play areas; and next generation broadband, with an enduring emphasis on local and community. Cycle and bus connections are built in from the outset.

"Funds generated from initial rentals and house sales will be reinvested to further accelerate delivery with the continuing involvement of local contractors and the housebuilder supply chain.

"Partnership funding from Homes England is fundamental to that investment model. We would not attempt the same pace and ambition without their long-term loan support."

Work is already under way with local consultants and partners to take forward detailed design on a range of additional transport measures, landscaping and an inspiring primary school in a woodland setting.

Surrounded by woodland and with a unique lakeside setting, Waterbeach will have sustainable design at its core, providing a futureproof, high quality place to live for people in Cambridgeshire.

Catherine Davies, DIO's Head of Estates, said: "Waterbeach is a great example of the public and private sectors working together to fulfil a public need. This agreement marks a significant step forward in the process of redeveloping this World War 2 airfield to provide new homes and facilities for the people of Cambridgeshire."

ENDS