

Press release: £45 million to accelerate 4,500 homes in Cambridgeshire

A key site near Huntingdon that will provide over 4,500 new homes has been given a major boost with a £45 million loan from the Homes and Communities Agency, it has been announced today (16 March 2017).

The investment from the Home Building Fund will help developers Urban&Civic accelerate the delivery of the site by funding the provision of vital infrastructure across the 1400 acre former airfield at Alconbury Weald.

Announcing the deal at international property conference MIPIM HCA Chief Executive Nick Walkley said:

This deal is exactly the sort of thing we are here to do – providing the means to realise the full potential of development sites and provide the impetus to enable a real transformation in local housing markets.

Alconbury Weald is a major development of recognised quality and we will work closely with Urban&Civic to accelerate the new housing and community facilities that this site can deliver for a major growth region of the country.

Alongside thousands of new homes, the former airfield near Huntingdon in Cambridgeshire will provide up to 300,000sq m of floorspace for new businesses within the GCGP LEP's Enterprise Zone and a range of community facilities, including a secondary school and three new primary schools of which the first opened last year, alongside hundreds of acres of green space.

Housing and Planning Minister, Gavin Barwell said:

Speeding up house building is one of the key measures we set out in our Housing White Paper, so that we get the right homes built in the right places. The £3 billion Home Building Fund helps do just that by unlocking large housing sites like Alconbury Weald.

Having visited the development last year, it will not only provide much-needed homes, but also space for new businesses as well as schools and community facilities.

Chief Executive of Urban&Civic plc Nigel Hugill said:

The HCA and Urban&Civic are fully aligned from our experience of large sites to our ambition to accelerate the delivery of housing from them. At Alconbury Weald we have brought forward infrastructure spend as a direct consequence of the HCA's involvement and look forward to working in partnership with Nick and his team over the lifetime of the development.

The government is right to emphasise the importance of large sites in meeting housing demand in areas of strong economic and demographic growth, as well as helping widen the supply chain for faster housing delivery.

The HCA is the government's national housing and regeneration delivery agency for England and manages around 8,900ha of land.

Urban&Civic plc is an established property development and investment company. The delivery of strategic land is at the core of Urban&Civic's business model where, as Master Developer, it owns or has the stewardship of over 4,000 acres across 4 sites located close to Cambridge, Huntingdon, Newark and Rugby.

- Alconbury Weald is located at the former Alconbury Airfield and adjacent land to the North of Huntingdon, Cambridgeshire, approximately 15 miles south of Peterborough; the site is a 1,420 acre predominantly brownfield site
- as a whole, the Alconbury Weald site will support the delivery of 290,000sqm of employment floor space, 5,000 homes, 700 acres of green spaces and an assortment of complementary transport, energy and community facilities
- HCA is lending £45.07m to Urban&Civic Alconbury Ltd (wholly owned subsidiary of Urban&Civic plc) under the Home Building Fund and will accelerate the delivery of 4,507 housing units in Huntingdon, Cambridgeshire
- the HCA funding will help to fund enabling works, road and utility infrastructure and s106 obligations across the wider site; HCA funded infrastructure will also benefit the current housebuilders on site, particularly Redrow and Morris with the delivery of a secondary road access points onto their respective sites
- currently, Hopkins homes are already on site building homes and Redrow and Morris to have houses built by Summer 2017; the first primary school to support this development was opened in Sept 2016

For further information on Alconbury Weald visit their [website](#).