

Press release: £70 million Homes England funding brings thousands of new homes to Northamptonshire

Around 8,500 new houses will be built in Northamptonshire following a funding injection from Homes England, the government's housing delivery agency.

Located within an hour of London and Birmingham and inside the Cambridge/Oxford corridor, the two new residential schemes will help create around 3,000 jobs as well as schools, leisure and commercial space.

The developments in Kettering and Wellingborough have been made possible with a £70 million loan from Homes England.

The schemes have a projected combined value of £2.5 billion over their lifetime, which is estimated to be 20 years.

The agency has agreed the loan as part of its £4.5 billion Home Building Fund, which provides development and infrastructure finance to home builders. The investment will be used to create roads, utilities and other works to enable the delivery of homes at Kettering and at phase one of the site at Wellingborough.

Kit Malthouse, Minister of State for Housing said:

"I am delighted to hear shovels are already in the ground as builders set about delivering 8,500 much-needed homes so more people can realise their home-owning dream.

"We are making the housing market work, and Homes England's £70m loan will unlock the development so we can invest in the properties our country needs."

Speaking of Homes England's role in delivering the sites, Sir Edward Lister, Chairman of Homes England said:

"We're working with partners across the country to ensure land is available to build more new homes where they're most needed.

"Providing infrastructure upfront is key to unlocking significant housing growth and Homes England's investment in Kettering and Wellingborough will enable two major housing projects to be delivered after many years of delay."

Speaking on behalf of the scheme's delivery partners, Long Harbour, Midtown Capital and Buccleuch Property, Aldred Drummond of Long Harbour added:

"The delivery partners have combined our respective expertise in planning, development, construction and finance to optimise the potential of these sites, providing much-needed homes and jobs in this superbly connected location.

“Both schemes will benefit from beautifully designed public areas and landscape, taking inspiration from the surrounding countryside.

“We are delighted that our investment, supported by Homes England, will have a positive impact on the future prosperity of this wonderful part of England.”

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