

Press release: Boost for housing market as Japan's biggest housebuilder, Sekisui House, moves into UK



Japan's biggest housebuilder will move into the UK housing market with immediate effect after striking a multi-million pound deal that will see it work with Homes England and Urban Splash to deliver thousands of new homes across England.

- £90m investment boost to the UK housing market
- Sekisui take a 35% equity stake in Urban Splash's modular House business
- Investment will deliver new housing stock using modern methods of construction

Sekisui House, one of the world's leading housebuilders, are pioneers of modern methods of construction, where homes are built in factories and then shipped out to sites.

The £90m deal, which has been facilitated by lead real estate and financial advisor JLL, comprises a total new investment of £55m into regeneration company Urban Splash's 'House' development business. It provides a significant boost to the UK's modular housing industry and will help to speed up production of much-needed new homes.

Sekisui House have invested £22m of new equity, with £30m of equity and debt funding coming from the Government's Home Building Fund, administered through Homes England.

Experienced entrepreneur Noel McKee, founder of We Buy Any Car, has also made a sizeable investment in the new partnership and will take an incremental c

5% stake.

Yoshihiro Nakai, President and Representative Director of Sekisui House Ltd said:

“We are extremely pleased to be able to work together with Homes England and Urban Splash to establish our operations and help to create outstanding communities in the UK.

“Using modern methods of construction to build high quality homes with short build times is one of our company’s great strengths. Our technology and know-how can help resolve pressing social issues in the UK, and I want to see us play our part effectively immediately. These operations can also help bring vitality to UK regions, and we will work to make the strongest connections with the local communities.”

‘House’ is expected to deliver thousands of homes across England using modern methods of construction.

Minister of State for Housing, Kit Malthouse MP, said:

“Sekisui House bring with them a proven track record in harnessing the modern methods of construction that are transforming home building.

“Backed by Government investment, today’s announcement will support our urgent mission to deliver more, better and faster home construction to ensure a new generation can realise the dream of home ownership.”

Homes England, the government’s housing accelerator, has been instrumental in providing significant financial support and expertise to the new partnership as well as providing assurance to the investors.

Sir Edward Lister, Chair of Homes England, said:

“When Homes England launched last year we said we’d disrupt the housing market to increase the pace of construction. By helping bring one of the world’s largest and most innovative housebuilders to UK shores, we’re putting our money where our mouth is.

“By creating a more diverse landscape – where smaller builders such as Urban Splash get a stronger foothold – we’re rebuilding the building industry; driving up quality and improving consumer choice.”

Tom Bloxham MBE, Chairman of Urban Splash, said:

“We believe that there is a real opportunity in the UK housebuilding industry. We hope to leverage our 25 years of place-making experience and our recent investments into modular housing by bringing in new partners; having looked far and wide we chose Sekisui House from Japan because of the company’s unrivalled global experience in modular construction and shared values and philosophy that we are making homes not units, and a joint belief in the need for a green future.

“We are also proud to partner with Homes England – part of the UK Government – because of their commitment to modular and desire to grow capacity in the UK housing business.

“We are incredibly excited about the accelerated production of much-needed homes and evolving traditional practices as we embrace the benefits of innovative offsite construction. I hope it will establish us as the housing partner of choice for landowners – both public and private.”

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For more information and interview requests please contact partners' press offices on:

- Homes England on 0207 874 8262 or media@homesengland.gov.uk
- Sekisui House on +81-6-6440-3021 or +81-3-5575-1740 or [online](#).
- Urban Splash on 0161 214 0754 / 07763 614 987 or Leanne@cubedthinking.com