



MEDIA RELEASE

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Living Space Partnership – Regenter – is awarded preferred bidder for Kirklees Council’s PFI Project

The Regenter Excellent Homes for Life Consortium comprising Regenter, Wates Living Space and Pinnacle Housing has today been announced as preferred bidder for the Excellent Homes for Life Housing PFI project by Kirklees Council.

The project includes the new build of about 140 Extra Care homes for older people in 3 schemes and around 360 one and two bed homes for small households, with some that are specifically designed for wheelchair users. The new homes will be built on up to 30 sites across Kirklees and all General Needs homes will be built to Code for Sustainable Homes Level 4 – the first PFI of its kind in the country to be delivering to such a high standard.

Wates Living Space will deliver the construction over a 27 month construction period with the first homes being delivered within 10 months after financial close. Services will ramp up in accordance with the construction programme and will continue for 20 years after construction completion. All services will be delivered by Pinnacle Housing and will include housing management services, neighbourhood management, grounds maintenance, caretaking and cleaning, responsive repairs and maintenance and lifecycle.

Jim Saunders, Managing Director of Regenter said: “We are delighted that Kirklees Council has appointed us as Preferred Bidder on this very exciting

regeneration project. The delivery of much needed, new, high quality General Needs homes, combined with new state of the art Extra Care accommodation, will meet diverse needs and improve the lives of local people across Kirklees.”

Ian Burnett, Managing Director, Wates Living Space said “We are delighted to be delivering these new homes as part of the Regenter Excellent Homes for Life Consortium. We look forward to working with Kirklees Council and the local community not just to deliver much needed housing but to bring community benefits, investing in local people and local businesses.”

Neil Euesden, Managing Director of Pinnacle commented: "Pinnacle is very pleased to be part of the successful partnership and looks forward to working with the Council and local tenants and becoming part of the local community. This is an exciting project which will deliver quality homes and essential services for Kirklees' tenants."

Cllr Pandor, the Council's Cabinet Member responsible for Strategic Housing, said: “We are delighted that we have reached this key stage in the process to select a partner to deliver our ‘Excellent Homes for Life’ project. Everyone understands that there is a growing demand for affordable housing in the current economic climate. This project represents a big step in delivering the Council’s goals for affordable housing.

We intend to work closely with Regenter Excellent Homes for Life and their partners over the coming months to finalise arrangements, and are very much looking forward to starting construction of the new homes in early 2011.”

David Curtis, regional director for the Homes and Communities Agency for Yorkshire and the Humber said “The selection of a preferred bidder is really good news as it brings the delivery of these homes closer to being built. The mixture of 360 homes and 3 extra care schemes will provide the local community with the

mixture of housing that they need. We are really pleased that the Private Finance Initiative has helped Kirklees Council develop this innovative solution to their housing needs.”

Financial close is scheduled for the end of 2010 once all planning applications have been approved. Regenter will have an 80% equity stake with Wates PFI Investments holding the remaining 20%.

Ends

Editors Notes

For further information

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Part of the family owned Wates Group, Wates Living Space is one of the UK's leading affordable housing contractors, working with RSLs and ALMOs we build or refurbish in the region of 26,000 homes for residents each year through the New Build and decent homes programme.

Wates Living Space was awarded Contractor of the Year at the Housing Excellence Awards and Sustainable Contractor of the Year at the Inside Housing Sustainable Housing Awards

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