



BARRATT
DEVELOPMENTS PLC

BARRATT LONDON SIGNS DEAL FOR £128M LANDMARK SITE AT EMIRATES STADIUM

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BARRATT London today announced that it has exchanged contracts on a deal to build 375 new private homes on the doorstep of Arsenal's Emirates Stadium – completing the final piece in the nine-year Ashburton Grove regeneration project.

Together with 50:50 JV partner L&Q, Barratt expects to start on the site in Queensland Road, N7, in January 2012. This is the second major JV which Barratt has announced in the capital with L&Q in the last six months.

The £128m development will comprise three residential towers with units ranging from studios to 1,000 sq ft penthouses priced at more than £500,000.

Although there is no social component, L&Q (an RSL) will be acting as a development partner on the scheme and will take an equal share of the profits.

Barratt's first major partnership with L&Q - the 27-storey residential tower at Alie Street in the City - started on site earlier this year. The £100m development will deliver 235 units by 2013 of which 64 will be affordable.

Alastair Baird, Regional Managing Director of Barratt London, said: "We are delighted to be delivering a second landmark scheme in conjunction with L&Q, who share our commitment to building the high-quality new homes which London desperately needs."

"The homes will be situated literally yards from the stadium and we expect them to become as sought after by Gunners fans as the properties at Chelsea Village are by Chelsea supporters."

Mike Johnson, Development Director at L&Q, said: "We are very pleased to be working in partnership with Barratt to delivery this landmark scheme, which will provide much-needed high quality new homes in a place which is especially important to many Londoners."

Arsenal FC Director Ken Friar said: “We are delighted to have signed with Barratt. This is the last piece of the jigsaw in our new stadium project which has delivered huge regeneration to the Borough of Islington. 2,500 new homes and 2,500 new jobs have been created over the past six years. I am proud that we stayed in Islington and proud that Arsenal has helped contribute to the local community in this way.”

The first units at the development, designed by CZWG architects, will be on sale in September. The scheme will also comprise 440 sq m of commercial space and the build programme is expected to take three years in total. Barratt is the only major national housebuilder with a significant presence in London. Its landbank of more than 7,000 units in the capital comprises 30 sites located in 16 London boroughs.

NOTES TO EDITORS:

- 1) For further information please contact Liz Morley at Maitland, on +44 207 379 5151 or +44 7798 683108 or emorley@maitland.co.uk
- 2) Barratt Group sold 11,377 homes in the last financial year, making it the biggest housebuilder by volume in Britain.
- 3) Barratt Group was awarded a maximum five star rating for the second consecutive year in the 2011 Home Builders Federation Customer Satisfaction Survey.
- 4) Barratt Group was named Housebuilder of the Year at the Daily Telegraph British Homes Awards 2010.
- 5) In 2010 site managers working for Barratt Group won the highest number of NHBC Pride in the Job Quality Awards for a record sixth consecutive year.
- 6) Barratt Group is the only housebuilder to guarantee the fixtures and fittings in place at the time of purchase of its new homes for five years.
- 7) Barratt Group is also one of Britain's foremost sustainable housebuilders. It has now started on site at the Hanham Hall development near Bristol which will be the first Code for Sustainable Homes Level 6 community in the UK when it is completed.
- 8) Images of a selection of developments are available to the media at <http://www.barrattdevelopments.co.uk/barratt/en/media/mediakit/lib>

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