



Barratt London and L&Q sign major partnership to redevelop Fulham Wharf

12 July 2012, London: Barratt London today announces that, in partnership with L&Q, it has acquired an 8.5 acre site in Fulham from Sainsbury plc. The site, which is on the north bank of the Thames, has a gross development value of £420m with planning permission for 463 riverside apartments and a new Sainsbury's supermarket.

This is the third major JV Barratt is undertaking in conjunction with L&Q in London which in total will supply more than 1,000 homes in the Capital. Fulham Wharf follows on from the 50/50 JVs at the Ashburton regeneration project adjacent to the Emirates stadium in North London, and the 27 story Alie Street project on the eastern edge of the City.

The Fulham site has been bought on an unconditional basis with planning permission. In addition to the supermarket and housing, it will include restaurants, cafes and bars, a crèche, a gym, landscaped gardens, a riverside walk and the use of a jetty to create an ecological area for riverside wildlife.

The development will be delivered in two phases with phase one comprising the construction of the new 9,395m² supermarket for Sainsbury's together with 267 residential units of which 52 will be shared ownership. The residential blocks wrap around the new supermarket as well as extending above the building and range from 2-17 storeys. Phase two comprises the demolition of the existing superstore and the construction of 196 units, including 14 social rented homes.

Alastair Baird, Regional Managing Director of Barratt London said: "We are delighted to have secured this high profile project on the west London water front. Barratt has a strong track record of delivering complex London schemes including Dalston Junction and Canada Water and this gave us a strong competitive advantage. Our London portfolio is expanding fast – we now have over 3,000 units under construction across the Capital in 17 boroughs providing homes ranging from £120,000 to £3.5m."

Jerome Geoghegan, Group Director of Development and Sales at L&Q, said: "We are delighted to be working in partnership with Barratt London. We are now working together on three high profile sites that will deliver over 1000 new homes across the Capital."

The scheme has been designed by Lifschutz Davidson Sandilands and construction is scheduled to start this month.

Barratt London is now working on 21 sites across London including Maple Quays at Canada Water, Queensland Road, Arsenal and the Court House in Westminster.

High resolution pictures are available on request.

Contacts:

Patrick Law

Corporate Affairs Director

Barratt Developments

Tel. 020 7299 4892

Email: patrick.law@barrattpc.co.uk

James Buckley

Senior Press Officer

L&Q

Tel. 07904 436305

Email: jbuckley1@lqgroup.org.uk

About L&Q

L&Q's mission is to create places where people want to live. We are currently one of London's foremost developers of new homes, and a leading housing association with over 48 years' experience.

L&Q builds new homes to meet a range of needs, and our vision is to offer people the choice, flexibility and high quality they want from the housing marketplace. We also manage a portfolio of 67,000 homes across London and the South East. As a not-for-profit business every penny of our surplus is reinvested into meeting our mission.