

Press Release

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LEADING KENT HOUSEBUILDERS ANNOUNCE JOINT VENTURE TO BUILD 500 NEW HOMES IN BROMLEY

TWO LEADING Kent housebuilders have joined forces to deliver approximately 500 new homes on the outskirts of Bromley town centre, one of the largest development sites within the M25. Asprey Homes, based in Petts Wood and owner of the former Blue Circle sports ground at Bromley Common, and joint venture partner Ward Homes, based in Sundridge will build a mix of one and two-bedroom apartments and two, three and four-bedroom family houses over the next five years.

Construction of the first phase of homes, set within a Regency style development, will commence in autumn 2010; these will be released for sale in the New Year and will be available for occupation in summer 2011.

Nick Fenton, Managing Director of Ward Homes, said: "We are delighted to be working in partnership with Asprey Homes to deliver these much needed new dwellings close to Bromley Town centre. The joint venture element of this project occupies 17 acres and is the largest scheme within the M25 that we have been involved in for some years and signifies renewed confidence in the property market."

According to the London Borough of Bromley's 'Building a Better Bromley 2020 Vision: Sustainable Community Strategy', Bromley's population is forecast to grow to around 307,000 by 2020; one of the biggest increases will be in Bromley's town centre. Of the 130,000 homes in the Borough around three-quarters are owner-occupied; the third highest in London. The number of households is also set to rise to 136,000, with the average household size decreasing. It is also estimated that 40 per cent will be one-person households.

Mr Fenton added: "Whilst there is a high percentage of owner-occupiers in the Borough of Bromley, the current level of mortgage availability has made it increasingly difficult for local people, especially young people, to buy their own home. This development will provide a choice of designs, price ranges and incentives to ensure we can address the current and future needs of the local community. Those who want to take their first steps onto the property ladder will be able to do so at this landmark scheme."

Bruce Walker, Chief Executive of Asprey Homes, stated: "This project is situated in a prime location where there is a significant shortage of high quality, traditionally-built family homes. The prospect of some 500 well-designed new homes for sale set within beautifully landscaped grounds will attract buyers who want to enjoy the homes they own while also benefiting from an excellent location with exceptional travel links."

Working in partnership with the London Borough of Bromley, Asprey Homes is currently building a number of high quality affordable homes on the southern side of the Bromley Common site. These homes are available for rent or shared ownership through affordable housing provider, Affinity Sutton; Asprey Homes is also building a state of the art extra care home for Hanover Housing Association and has recently been granted detailed planning approval for a second facility that will provide additional care facilities for elderly residents of the Borough.

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The development benefits from excellent bus services to the centre of Bromley, just over a mile away. There is an excellent choice of schools and colleges within walking distance, and for recreation the area enjoys a variety of sporting facilities, in addition to 35 square miles of protected countryside and parks. The City of London is within easy reach, with trains from Bromley South taking less than 20 minutes to London Victoria. The scheme is also well served by road links: the A21 provides a direct route to the M25 motorway network and onward access to Heathrow and Gatwick airports.

To register your interest in this exciting new project and to receive advance information about the sales launch, telephone Ward Homes 08444 700567 or visit www.wardhomes.co.uk.