

Press Release

JULY 2009



A RECORD YEAR FOR ASPREY HOMES AND THE BEGINNING OF BROMLEY COMMON

Despite market conditions, Kent based developer, Asprey Homes' reports its busiest year yet with a 35% increase in the number of properties it has in construction compared to 2008 and any other year since the company was formed in 1995. This year the company will complete 105 properties, and projects in excess of 110 to be built during 2010.

The news comes after the company received outline planning consent in the London Borough of Bromley for approximately 750 properties on its site at Bromley Common, with a Gross Development Value of approaching £200 million, as well as five other developments in Kent and Surrey bringing its land bank to around 1,000 plots.

The company has consolidated its position since April 2008 and currently has no unreserved property in its portfolio. Chief Executive, Bruce Walker puts this down to a combination of picking the right location and providing high quality new homes with an exceptional finish. Its Brunswick Terrace development of six 3 and 4 bedroom townhouses in Blackheath launched in November 2008 and all units were legally completed by March this year. In addition all of the houses at Keston Reach, Bromley have now also been sold.

Philip Langford, Managing Director of Asprey Homes comments: "With our initial focus on the affordable housing phases at Bromley Common, we have exchanged contracts and will be working alongside Affinity Sutton and Hanover Housing Associations to complete the 88 social housing properties which are currently in production."

Working in conjunction with Bromley Council to fulfil its housing requirements, the first phase at Bromley Common is already underway to provide 88 affordable housing properties including a 60 unit extra care facility. Designed exclusively for the over 55's, the facility offers high quality apartments with a wide range of on-site services providing an environment for those who wish to retain their independence and personal choice with the peace of mind that help is on hand if they ever need it.

Philip Langford continued: "Bromley Common has been designed to the highest quality and has been commended for its architectural design by the local authority. Our approach to the aesthetics of the site was to ensure that no difference can be seen between the affordable and private phases resulting in a street scene of detailed brickwork, white weatherboarding, bay windows and Juliet balconies within landscaped grounds."

Set among 24 acres plus public open space, the development on Bromley Common can provide a nursing home, medical centre, and around 500 private one and two bedroom apartments and much needed small/medium family housing in addition to the Extra Care Facility.

For further information on Asprey Homes please visit www.aspreyhomes.co.uk . If you have any land without planning permission, the Asprey Homes land team would like to hear more and can be contacted on - Tel: 01689 806600 Email: land@aspreyhomes.co.uk.