



20 December 2017

Telford Homes Plc

(‘Telford Homes’ or the ‘Group’)

Acquisition of prominent site in Walthamstow

Telford Homes Plc (AIM: TEF), the residential property developer focused on non-prime London, is pleased to announce that it has exchanged and completed contracts with U+I and Parkdale Investments Ltd for the purchase of a significant residential-led development site situated in Forest Road, Walthamstow, E17 for total consideration of £33.9 million.

The 3.16 acre Equipment Works site in the London Borough of Waltham Forest benefits from detailed planning consent for 257 open market homes, 80 affordable homes and 18,830 square feet of flexible commercial space. Whilst the development can be marketed for individual sales the Group expects to explore entering into a build to rent transaction for the delivery of the open market homes in the new year and will undertake the detailed design accordingly.

The site is serviced by excellent transport links being situated within 150 metres of Blackhorse Road station on the Victoria line and London Overground. Vacant possession is expected by April 2018 and Telford Homes intends to commence work in Autumn 2018 with completion anticipated in late 2021.

Jon Di-Stefano, Chief Executive of Telford Homes, commented: “We are delighted to have completed the purchase of the Equipment Works site in Waltham Forest which we believe represents an excellent build to rent opportunity. This acquisition not only adds to our substantial development pipeline, but should further enhance our reputation as a significant developer of build to rent housing in London.”

- Ends -



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