

Telford Homes and Greenstone complete deal to provide 155 new affordable homes in Brent

Telford Homes is pleased to announce the completion of a deal with Greenstone, to provide 155 new affordable homes in Brent.

The deal will see Greenstone acquire the affordable element of the Alperton Bus Garage scheme, comprising 155 homes.

Telford Homes acquired the site in November 2021 - having received planning approval from Brent Council to transform the current bus depot into a high-quality residential and commercial development. Upon completion, it will deliver 461 new homes, including a mix of build to rent and affordable units, alongside new retail and community offerings and enhancements to the public realm.

In addition, the development will deliver 2,550 sq m of light industrial space, known as Alperton Yard, aimed at supporting small businesses and those in the creative industries. The development will also make a significant contribution to the local economy, providing 150 new employment opportunities for local people.

Jerome Geoghegan, Group Land & Planning Director at Telford Homes, comments: *"We're delighted to have completed this deal with Greenstone, which will bring much-needed affordable homes to the area. The Alperton Bus Garage development perfectly encapsulates our vision to create the homes and sustainable communities the Capital needs and, with the support of Greenstone and Brent Council, we look forward to transforming this previously industrial site into a vibrant residential and community space."*

Ryan Mitchell, Managing Director from Greenstone, comments: "the success of this transaction was down to the huge team effort by all involved – thank you.

Brent Council has a significant housing need and we are pleased to bring this affordable housing development to the market. We look forward to working together with Telford in the next stage of delivery.

Councillor Promise Knight, Cabinet Member of Housing at Brent Council, comments

"This agreement to build 155 council homes is yet another milestone in our ambition to reach a target of 1,700 by 2028. Brent is leading the way in investing in much needed council properties, helping to reduce the number of families without long term, affordable homes.

"A safe, secure home is the foundation for every family to build upon, so that they can achieve their goals and ambitions."

Construction on the site has begun and is expected to be completed by 2025.

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NOTES TO EDITORS

About Telford Homes:

Telford Homes is a leading London-focused residential and mixed-use property developer, that specialises in creating, designing, and building innovative landmark developments in some of the most desirable and sought-after locations in the capital.

The emphasis of a Telford Homes project is always focused foremost upon quality, great connections, and exclusivity. With wellbeing a core part of their vision to develop the homes and create the places that London needs.

Telford Homes recognise that good urban planning and high-quality infrastructure can help counter the often-negative health implications of city living – and aim to drive this through their Building a Living Legacy strategy and commitment to quality placemaking.

For more information on Telford Homes, please contact: jallan@goodrelations.co.uk - 0770 467 8903

About Greenstone:

We are a real estate development company focussed in the Social Housing & Build to Rent sectors. Greenstone's finance partner is Aether Energy Limited. We work closely with Council's to understand each of their housing needs and bring a range of housing solutions to the Council's. Our approach does bring real additionality to the social housing sector and in the process, we provide a layer of support to keep Councils well-funded and protected for future generations to come.

We aim to make a real difference in reducing the housing waiting lists in the UK and to deliver high quality homes to those most in need.

For more information on Greenstone, please contact marketing@greenstoneuk.com – 02071291184