



11 February 2019

**Telford Homes Plc**

(‘Telford Homes’ or the ‘Group’)

**Conditional acquisition on International Way, Stratford**

Telford Homes Plc (AIM: TEF), the London focused residential property developer, is pleased to announce that it has exchanged contracts for the conditional purchase of a site on International Way, Stratford, E20 for a total cash consideration of £20.0 million, subject to achieving a satisfactory planning consent. The land has been acquired from LCR, the Department for Transport and HS1 Ltd. following a competitive process.

The purchase of this prominent site, which is adjacent to Stratford International station and Westfield Stratford City, will be Telford Homes’ third land acquisition from LCR and typifies the Group’s approach to forming long term relationships with key landowners in London. The 1.14 acre site is expected to deliver approximately 380 homes with subsidised affordable housing anticipated to make up 50 per cent of the development.

The cash consideration will be payable upon completion of the purchase, which will take place after the Group has secured vacant possession and achieved a satisfactory planning consent. The gross development value is expected to be in excess of £160.0 million.

**Jon Di-Stefano, Chief Executive Officer of Telford Homes, commented:** “I am delighted that Telford Homes has exchanged contracts on another acquisition involving LCR and HS1 Limited. We have enjoyed considerable success in Stratford developing more than 1,750 homes in the area over the last twelve years. This site is really well located next to the International station and Westfield, and is an excellent addition to our development pipeline.”

- Ends -



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**About Telford Homes**

Established in 2000, AIM listed Telford Homes has grown to become one of London's largest residential developers. The Company is dedicated to developing the homes and creating the places that London needs. The Group's customers include institutional investors in the build to rent sector, housing associations, individual buy to let investors and owner-occupiers.

Telford Homes has a substantial development pipeline of £1.65 billion of future revenue comprising just over 5,000 homes. The Group is at the forefront of build to rent in London delivering over 1,750 homes in the sector. Telford Homes focuses on brownfield opportunities in locations across London where the need for homes far exceeds supply and invests in the communities it creates via its sustainability strategy. The Group has extensive knowledge and expertise in acquiring land, obtaining planning permissions and designing and building high quality developments. For more information please visit: [www.telfordhomes-ir.london](http://www.telfordhomes-ir.london).