

31 January 2007

Working in partnership to make George Wimpey homes available to first time buyers.

George Wimpey is pleased to be working in partnership with English Partnerships on their First Time Buyer Initiative (FTBI). This scheme is part of the Government's new 'HomeBuy' low cost home ownership drive.

George Wimpey currently has a total of 212 FTBI homes, available through five developments across the UK in highly desirable locations. In working with English Partnerships George Wimpey is able to offer high quality homes to those trying to get a foot on the housing ladder.

- The Vineyard, Acocks Green, Birmingham
 - 157 units in total with 30 FTBI units
- Park 25, Redhill, Surrey
 - 125 units in total with 30 FTBI units
- The Parks, Bracknell
 - 730 units in total with 60 FTBI units
- Royal Mead, Swindon
 - 349 units in total with 30 FTBI units
- Oakley Park, Swindon
 - 207 units in total with 62 FTBI units

FTBI is part of the Government's 'HomeBuy' programme. It enables aspiring first time buyers who cannot otherwise afford to buy a home outright to purchase through an affordable mortgage and deposit (minimum 50% of the total purchase price). With English Partnerships contributing the rest through a direct payment to the developer, buyers can have a new home on a designated FTBI development scheme. The Government then has an entitlement to a future share of the property's sale proceeds, which means hard-pressed buyers can enjoy the benefits of home ownership but on a more affordable basis.

Pete Redfern, Chief Executive of George Wimpey Plc said:

"As a national housebuilder we are committed to helping first time buyers get a foot on the housing ladder. We are delighted to be working with English Partnerships to address the national shortage of housing within the reach of new buyers through the First Time Buyers' Initiative, an innovative and much needed scheme"

Duncan Innes, the English Partnerships Director responsible for the First Time Buyers Initiative said:

"These new affordable homes will provide a real opportunity for first time buyers in many communities across England, where they are needed most".

"We want to help as many people as possible to take their first steps towards full home ownership, and we want to be able to do that quickly. The First Time Buyers' Initiative will help us to do that."

George Wimpey West Midlands will be delivering the site at Acocks Green in Birmingham. 'The Vineyard' is a new community of 157 new homes. The development is based on a Home Zone design, centred around a large landscaped green and offers all the friendliness and security of a traditional village. Benefiting from no through traffic, a mature green backdrop, plus peaceful canal side setting, the elevations of these new homes reflect the character of the local area with a contemporary twist.

Properties available on this development range from two bedroom apartments to three bedroom mews homes and three bedroom three storey properties. As well as offering 30 FTBI units the development also has 38 affordable housing units available.

Anne Wallace, Sales Manager for George Wimpey West Midlands, explains:
"It's a brilliantly simple scheme, just what the starter housing market needs, and we're very pleased to have been selected by English Partnerships and the government in what is quite a rigorous assessment and selection process. Acocks Green is obviously an established enough area for people to aspire towards in the first instance, but is also up-and-coming and offers great potential going forward."

Contacts

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Notes to editors

George Wimpey Plc: George Wimpey Plc is a dedicated housebuilder with operations in the UK and the US. In the UK and US combined George Wimpey built 17,021 homes during 2005. In the UK the company built 1,422 affordable new homes. George Wimpey is fully committed to creating prosperous, inclusive and sustainable new communities and in maximising design, build quality and innovation to help make communities, towns and cities better places to live and work. The group pride themselves on industry leading standards of health and safety, build quality and customer service and satisfaction.

English Partnerships: The sites announced by English Partnerships today are the first of up to 40 expected to be identified this year, and are shared between 3 housebuilders:

- George Wimpey – The Vineyard, Acocks Green
- George Wimpey – The Parks, Bracknell
- George Wimpey – Park 25, Redhill
- George Wimpey – Royal Mead, Swindon
- George Wimpey – Oakley Park, Swindon
- Barratts (Kings Oak) – Queensgate, Watford
- Barratts – Cathedral View, Ely
- Barratts – The Axis, Romford
- Barratts – Aspirations, Gravesend
- Barratts – Echo City 1, Leeds
- Barratts – City Point, Brighton
- Barratts – Oceana Boulevard, Southampton
- Barratts – The Zone, Bristol
- Barratts – Trafalgar View, Liverpool
- Bellway – First Central, Ealing
- Bellway – Ochre Yards, Gateshead
- Bellway – Broadlands, Leeds
- Bellway – Windsor Gate, High Wycombe

Four pilot sites were announced in December 2006.

English Partnerships is the government's national regeneration agency delivering high quality, sustainable growth in England. We do this by developing our portfolio of strategic projects and acting as the government's advisor on brownfield land. We also ensure that surplus public sector assets are used to support wider government objectives, especially those contained in the Sustainable Communities Plan. English Partnerships helps create communities where people can afford to live and want to live. Information on projects and programmes can be found at www.englishpartnerships.co.uk