

More new homes provided as part of £180m housing investment in Cheltenham

Three more homes have been secured by Cheltenham Borough Homes on behalf of the council as part of the new development at Cordwainers Road, Prestbury Road, Cheltenham.

The properties were secured under a Section 106 agreement and keys were handed to the new tenants this month. Yet another example of the £180m housing investment in Cheltenham's future, made possible by Cheltenham Borough Council and delivered by Cheltenham Borough Homes.

The two, one person apartments and a two-bedroom home for shared ownership, also known as 'part buy, part rent', which could ultimately see the home owned entirely by the shared owner are a direct outcome of Cheltenham Borough Council's key priority to increase the supply of housing and investing to build resilient communities.

Steve Slater, Interim CEO, Cheltenham Borough Homes said: "I am delighted we have secured our first homes via a Section 106 agreement working in partnership with Gloucestershire based SME developer, Newland Homes. These homes are just part of the way we are supporting the council in providing a range of properties across a variety of tenures, to enable everyone to have access to a safe, secure home. At CBH we see the person, not the tenancy and do what we can to help the new tenants settle in and share the wide-ranging proactive services we offer to help create stronger communities."

Councillor Peter Jeffries, Cabinet member for housing, Cheltenham Borough Council added: "It's great to be working with a private sector partner to make more homes available as part of the significant housing investment in Cheltenham. I think we are all aware, especially with the current lockdown restrictions, how important a safe and secure home is and how a home brings more than just a roof over our heads."

The three properties form part of a wider scheme which will provide a further 27 homes for outright sale via Newland Homes. For Cheltenham Borough Homes and the council these properties follow the completion of eight new homes at Ingleborough Mews which were occupied just before Christmas.

ENDS

Notes for editors

Cheltenham Borough Homes:

- Cheltenham Borough Homes (CBH) is a top performing Arm's Length Management Organisation (ALMO) responsible for the management and maintenance of Cheltenham Borough Council's (CBC) housing stock and housing and homeless service.
- CBH is a non-profit making limited company with a non-executive Board of Directors.
- Currently CBH manage and maintain more than 5,000 tenant, leasehold and shared properties with high satisfaction and performance levels, when compared nationally with other housing providers

- CBH puts customers at the heart of what it does; working with them to shape services and ensure the company focuses on local need
- CBH delivers more than high quality core landlord services: it has an ongoing programme building new homes and regenerating communities; supporting people to find work and employment; and works to improve financial inclusion and develop stock to make it more energy efficient
- Shared ownership is an affordable housing product designed to enable people unable to afford to buy a property on the open market to purchase a share of a home (usually between 25% and 75%).
- Shared Ownership is limited to households earning less than £80,000 per annum and is popular in areas like Cheltenham, where there are affordability issues and high property prices.

For further information visit: www.cbh.org

Press contact:

Natalie Povey, PR & Communications Manager: natalie.povey@cbh.org t: 01242 387509