

# **‘Landmark deal’ agreed for site of planned 2,500 homes near Swindon**

Two companies planning to deliver up to 2,500 new homes near Swindon have agreed a “landmark deal” that real estate firm Avison Young has said is expected to be this year’s largest residential land sale.

Developer Countryside and housing provider Sovereign Housing Association has acquired a 365-acre site at Lotmead Farm near Covingham on the eastern edge of the Wiltshire town for an undisclosed sum.

The joint venture has already secured outline planning permission for the scheme, which will form part of the Swindon New Eastern Villages urban extension project.

The firms have said that around a third of the homes for the huge new neighbourhood will be classified as affordable housing, while up to 400 homes will be delivered for private rented accommodation.

Two primary schools, local centres, nurseries, and retail and commercial space are also planned. Proposals also include 1.75 hectares (ha) of play areas, a sports hub and pavilion, 1.75 ha of allotments and around 60 ha of green space.

Avison Young said the site had been offered for sale by land promoter Ainscough Strategic Land. Avison Young principal Gordon Isgrove, who has been working with the landowner for the last 18 years, led the developer search.

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Mr Isgrove said: "This is a strategically important acquisition by Countryside and Sovereign and a partnership that will deliver a sensitively designed, quality development within an area that already has a strong sense of identity.

"This is probably the biggest residential land sale transaction to take place across the UK this year, and certainly the largest in the South West."

Iain McPherson, group chief executive at Countryside, said: "This is a landmark deal for us as we continue our rapid growth in the South West and we are delighted to be working in a strategic joint-venture partnership with Sovereign on delivering a distinctive, diverse and sustainable community."

Tom Titherington, chief investment and development officer at Sovereign Housing Association, said the development in Lotmead fitted “perfectly” with the organisation’s strategy of working with other developers. to create “delightful new places”.

Rachel Ainscough, at Ainscough Strategic Land, added: “Design and placemaking were important legacy considerations for our landowner partners and we are pleased that we have found a developer who has put both at the heart of their proposals.”

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