

Barratt teams up with Lloyds and Homes England for new-build joint venture



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Developer [Barratt](#) Developments has joined forces with [Lloyds](#) Banking Group and [Government](#) body Homes [England](#) to launch a tie-up with aims to build tens of thousands of houses across the UK.

The joint venture – called Made Partnership – will focus on large sites, including so-called brownfield developments, as well as new garden village-style communities.

It will look to develop these sites to deliver from 1,000 to over 10,000 homes, as well as community facilities and employment uses.

The landmark new partnership announced today will support our commitment to ramp up housing supply and boost economic growth

Matthew Pennycook, housing and planning minister

The partnership sees Barratt – one of the UK's biggest housebuilders – team up with the Government body responsible for housebuilding and regeneration in England, as well as lending giant Lloyds.

Barratt said the long-term joint venture will be initially backed by up to £150 million of combined equity funding, equally split by the partners.

[Labour](#) has said it wants to build 1.5 million homes between now and 2029, a target which would need the sector to significantly boost its output if it is to be met.

Chancellor Rachel Reeves has already said she will reform the planning system to help meet the target.

The Government will also restore mandatory housebuilding targets for local authorities as part of the drive.

Housing and planning minister Matthew Pennycook said the “landmark” new joint venture will help the Government meet its housing targets.

He said: “A failure to ensure the development system is working properly has held back the delivery of tens of thousands of new homes over recent years and this Government will work in partnership with all those who are focused on turning things around.

“The landmark new partnership announced today will support our commitment to ramp up housing supply and boost economic growth by developing more large-scale, attractive and sustainable places across the country with the homes, jobs and infrastructure that communities need to thrive.”

Through the Made Partnership, we are creating a master developer which can manage the infrastructure and placemaking that is needed to deliver at scale

David Thomas, Barratt Developments

Barratt said the UK needed more large-scale developments to meet the housebuilding goal.

David Thomas, chief executive of Barratt Developments, said: "We are committed to playing our part in delivering the millions of new homes the country needs over the next 10 to 20 years.

"To help us achieve this goal, we need to deliver more large developments.

"Through the Made Partnership, we are creating a master developer which can manage the infrastructure and placemaking that is needed to deliver at scale."