

NEWS

LandSecs pockets council vote

Land Securities has secured permission from Westminster City Council to fund an affordable housing project, in order to avoid making an on-site provision. The decision could pave the way for similar agreements across the UK.

The council has agreed that Land Securities can contribute £2.23m to a 32-home scheme being built by Pocket, a private developer of affordable housing, on Fermoy Road in west London. This contribution will be considered as an alternative to providing on-site affordable housing at future Land Securities projects.

Land Securities and Pocket are in

talks with other London boroughs about rolling out the approach.

Pocket director Marc Vlessing said: "From the local authority's point of view, this brings forward the delivery of affordable housing. I'm convinced this will be looked at by local authorities across the country to see if this is a way of cracking the delivery of affordable housing through the private sector."

Land Securities head of special projects, Jonathan Turk, said: "It's a very transparent way of doing things. There's something for everybody here. It's generating all this additional affordable housing."



Bon afford: agreement means LandSecs can eschew on-site affordable housing in lieu of payments