



AFFORDABLE: A computer-generated image of the homes and Marc Vlessing, CEO of Pocket, right, with Councillor Matthew Bennett, cabinet member for housing at Lambeth council

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Pop-up homes to help first-timers

AFFORDABLE homes built entirely in a factory are being installed on a South London estate in an effort to help local first-time buyers on to the property ladder.

Housing developer Pocket is putting up the 32 affordable homes on the Mountearl Gardens Estate in Streatham.

They have been made in a factory in Bedford and will be prioritised for first-time buyers who live or work in Lambeth and for those on middle-incomes who are priced out of the property market and salaried out of social housing.

The scheme, due to be completed later in the year, will be available to buyers next month.

Designed for both singles and couples, the properties, starting at

By KATE GOULD

£256,000 for a one-bedroomed flat, will be sold at a price that is 20 per cent cheaper than the average home in the area.

It is the first time Pocket has used factory-built homes to deliver affordable housing. It says there will be less disruption to local residents, with fewer trucks and waste.

The company plans to put in more than 100 new homes in the next year on sites in Lambeth North and Brixton.

It follows a similar scheme in Lewisham which has seen pop-up houses built on the site of the former Ladywell Leisure Centre.

Marc Vlessing, Pocket's chief executive, said: "What we are doing at Mountearl Gardens is hugely exciting as

it will significantly speed up the delivery of affordable homes for local people, whilst at the same time reducing the disruption to local residents.

"We are incredibly grateful for the ongoing support of Lambeth council, whose commitment to working with Pocket will help local people stay in their communities."

A Lambeth council spokesman said: "Because priority is given to people living and working in Lambeth, local people will have a real opportunity to buy a home of their own at a price that they can afford. We are proud to be working with Pocket to deliver 127 genuinely affordable homes for first-time buyers in the borough and, importantly, these homes will remain below market price and affordable to local people in the long-term."

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House prices are up an average of £100k

AS more than 38,000 professional athletes and fun runners pound the streets this Sunday in the 36th London Marathon, trying to keep pace with them may be a lot easier than trying to do so with the capital's property market.

Online estate agents HouseSimple.com has analysed average property prices at each mile point along the London Marathon route and compared those prices to 12 months ago.

It has found the average prices overall along the course are up almost £100,000 in a year.

The figures reveal that the average price of a home along the route is an eye-watering £712,416, which is £95,997, or 15.6 per cent, more than last year.

At mile one in Blackheath the average price is £649,880 up 9.1 per cent on last year's £595,631. At mile five in Deptford, the average price is now £388,686 – up 8.6 per cent on last year's £357,818.

In Rotherhithe, at miles eight and nine, buyers are faced with an average price of £545,316 – up 6.3 per cent on last year's figure of £512,901.

Canada Water at mile 11 has seen an eight per cent rise on last year's figure of £438,352 to £473,375 and one mile down the road in Bermondsey the average is £542,663 – up 11.6 per cent on last year's £486,410.

Prices pause for breath at the third and fourth mile in Woolwich, which has the lowest house prices of anywhere on the course.

Average prices in Woolwich are currently £314,446, a substantial 55.9 per cent lower than the route's average.

At Blackfriars – two miles from home – house prices 'hit the wall', with growth of just 4.2 per cent in the past 12 months, suggesting that the property market in this Thames-side spot might be starting to plateau.

Alex Gosling, HouseSimple.com chief executive, said: "As thousands of runners pound the streets of London this Sunday, many first-time buyers probably feel right now that it would be easier to run a marathon than it is trying to get on to the property ladder.

● See p16-17 for more on the marathon

'Six figure salary' to be on ladder in 2020

FIRST-TIME buyers in South London will need a six-figure salary to get on the property ladder by 2020, according to a leading housing charity. Shelter said only those earning £106,000 would be able to afford an average London property in four years' time. The bleak projections suggest buyers could face eye-watering deposits of £138,000, with rocketing house prices set to crash through the £550,000 barrier over the next four years. Campbell Robb, Shelter's chief executive, said South Londoners on ordinary

incomes were continuing to be "locked out" of the housing market.

"With the situation only set to get worse, 'Generation Rent' will be forced to resign themselves to a life in expensive, unstable private renting and wave goodbye to their dreams of a home to put down roots in," he said. The charity's latest research showed that the average house price in Lambeth, Wandsworth and Southwark has now passed £600,000, with the average property in Lewisham at just over £450,000.