



Tuesday 7th February 2017

Wembley Park set to become the largest build to rent development site in the UK as Quintain announces programme for 5,000 PRS homes around the National Stadium

- **With funding and planning secured, construction will also be at a pace not seen at any other major development site, with 3,000 homes under construction by the end of 2017.**

Wembley Park will be the largest single-site purpose built PRS (private rental sector) development anywhere in the UK after Quintain today announces its intention to deliver the remaining private homes at Wembley Park as build to rent. 5,000 homes for rent will be available at Wembley Park, all under Quintain's ownership, and will be delivered in phases over the next seven years.

These homes will be available through Quintain's build to rent business, *Tipi*, the lifestyle-focused rental company (www.tipi.london) which Quintain launched in April 2016. Tipi already manages 141 apartments at Wembley Park which are fully let. Tipi tenants pay no agent's fees, no inventory fees, a reduced deposit and all their utility bills and ultra-fast broadband are included in the rent. Tipi's on-site professional management means tenants do not need to search out an absent landlord or managing agent. Tipi will also manage those homes available at a discounted rent as part of the affordable housing package.

The new homes will be delivered at a pace not seen at any other London development site. By the end of 2017, there will be 3,000 homes under construction, alongside a new seven acre public park, a new landscaped London square, a three-form entry primary school and a wide range of shops, restaurants and workspaces to complement the existing Wembley Park shopping and entertainment offering. Quintain's next Tipi apartment building will be available for occupation this summer.

Quintain has already invested £900 million in the transformation of Wembley Park and has a further £800 million of [funding secured](#), with planning permission in place. It is expected that on completion, Wembley Park will have created over 8,500 permanent new jobs across a range of sectors, in addition to the jobs created during construction.

Angus Dodd, Chief Executive of Quintain, said:

"Our commitment to build to rent at Wembley Park means we can deliver the homes London needs far faster than if we were selling homes privately and ensures they will be occupied very shortly after they are complete.

"This long term commitment also means we can design homes specifically for the needs of today's generation of renters and provide fantastic shared facilities and professional management arrangements which our residents love. We will ensure no apartment is left empty.

"Wembley Park is already a destination alive with activity and experiences and we are constantly improving and enhancing what is on offer. With Tipi's services, superb new buildings, brilliant transport connections, London Designer Outlet and major events venues literally on the doorstep, we firmly believe Wembley Park will be the best place to rent in London.

“Quintain owns the entire 85 acre site – a huge area in the context of London – allowing us to deliver in a co-ordinated manner the apartments, the parks, the outdoor spaces and the commercial, retail and entertainment uses which are such an integral part of Wembley Park. We are creating, a 21st century great estate for London, in tune with what all Londoners want today and enhancing and contributing to the wider borough of Brent.”

Cllr Muhammed Butt, Leader of Brent Council, said:

“To have 3,000 new homes under construction in one location this year shows just how in demand Wembley Park is as a place to live and it is comforting to know that with professional management in place, we won’t have a single rogue landlord.

“I have been hugely impressed with the quality of homes being built at Wembley Park and Quintain has also made a huge investment to upgrade all the public spaces around the area to bring the place alive with events, shops, workspaces and other attractions.

“Wembley Park is a huge success story for Brent, bringing real benefits to our residents and visitors and a new economic engine to the area and I would urge all Londoners to take a look at the area which has been transformed over the last decade.”

Sadiq Khan, Mayor of London, said:

“This development will provide 5,000 much-needed private rented homes for Londoners. It will take time to fix the housing crisis, but at City Hall we are committed to help deliver schemes like this that will increase the supply of homes across the capital.”

The Tipi apartments, 141 of which are already complete and occupied, are available furnished, part-furnished or unfurnished, with communal lounges, gardens, roof terraces, gyms, secure underground parking and cinema rooms. All apartments have fibre optic broadband offering ultrafast speeds of up to 1Gb/s and free Wi-Fi coverage across the estate. There is a programme of social events and activities both within each building and across Wembley Park creating a friendly, inclusive community. Residents also benefit from access to SSE Arena tickets, a community hub running 40 activities a month, and further discounts at London Designer Outlet. More social, cultural, rental and sharing lifestyle services will be announced as Wembley Park develops.

The new homes are proving to be popular for people at all stages of life, from students, key workers, professionals and millennials and more than a quarter of the existing residents are aged 40 and over. There are families, students, young couples, singles and sharers, empty-nesters and people from all walks of life both from the UK and overseas.

Quintain’s commitment to build to rent also has financial backing as the company announced in November 2016 an £800 million financing facility. With planning permission secured, funding in place and Tipi already successfully managing build to rent homes at Wembley Park, Quintain is now able to deliver these new homes rapidly.

Note to Editors

Media enquiries

London Communications Agency

Jonny Popper, Tel: +44 (0)20 7612 8480 / 07771-735000, jp@londoncommunications.co.uk

Anna Mitra, Tel: +44 (0)20 7612 8480 / 07850 293670, am@londoncommunications.co.uk

Quintain

Harriet Pask, Tel: +44 (0)20 3219 2200, comms@quintain.co.uk

The Quintain planning permissions at Wembley Park

Quintain has planning permission for a total of 6,955 homes at Wembley Park, of which 995 homes have already been completed and occupied and a total of 4,874 homes will be build to rent.

The complete breakdown of all 6,955 homes is as follows:

4,874 build to rent homes being managed by Tipi:

- 141 rental homes already completed at Wembley Park and occupied;
- 3,974 further homes for private rent to be built;
- 759 rental homes to be built but available at a discounted rate as part of the affordable homes package agreed with Brent Council and the Greater London Authority.

2,081 other homes, either for sale, shared ownership or being managed by a housing association:

- 733 homes for-sale, of which 522 are already completed and 211 are under construction;
- 325 homes available for sale at a discounted rate as part of the affordable homes package;
- 417 homes available for shared-ownership, of which 163 have already been completed;
- 606 homes for social rent to be available through a housing association, of which 122 have already been completed.

In addition to the homes, Quintain is delivering at Wembley Park a new seven acre park, a two acre London square, 630 places in a new primary school plus 200 additional nursery places, start-up work spaces, a GP surgery and community spaces, within which local people can curate their own programme of events. An estimated 8,640 new jobs will be created in addition to the construction jobs.

About Quintain

Quintain is the London developer behind the transformation of Wembley Park in north west London.

Established in 1992, Quintain acquired its interest in Wembley Park in 2002. To date, the 85-acre development has seen £900 million invested and welcomed over 11 million visitors last year and 1,800 residents. The site currently comprises The SSE Arena, Wembley which Quintain refurbished and reopened in 2006; London Designer Outlet, which includes 70 high street outlet stores, restaurants, bars, coffee shops and a 9-screen Cineworld cinema; a 361 room 4 star Hilton Hotel and 1,000 new homes. Brent Civic Centre was built in 2012 and Wembley Stadium, owned by the FA Group, is a close neighbour.

In 2016 Quintain launched Tipi, the lifestyle-focused rental operator which offers an all-inclusive rental package to those seeking an easier way to rent in the capital.

Between now and 2020 it is expected that a further £1 billion will be invested at Wembley Park as Quintain develops around 1 million square feet of office and workspace and a further 6,000 homes, across a broad range of tenures, which will make a significant contribution both to Brent and London's housing need. During 2017 alone 3,000 homes will be under construction.

Wembley Park already benefits from wide boulevards and attractive public spaces – new parks and public realm will bring the total area of open spaces to around 42 acres.

Wembley Park has excellent transport connections to central London via the Jubilee and Metropolitan tube lines from Wembley Park and overground from Wembley Stadium station. It is just nine minutes from Marylebone and 12 minutes from Baker Street and recently welcomed the Night Tube.

www.quintain.co.uk

www.tipi.london

www.wembleypark.com

www.londondesigneroutlet.com