

GROSVENOR CONFIRMS HOUSEBUILDER REDROW FOR OXFORD'S NEW NEIGHBOURHOOD BARTON PARK

31 January 2018: Grosvenor Britain & Ireland ('Grosvenor') has today confirmed the appointment of FTSE 250 housebuilder Redrow Homes ('Redrow') to deliver new homes for its developing neighbourhood, Barton Park, on the outskirts of Oxford. Grosvenor says the move underlines its commitment to help tackle the housing shortage with a pipeline of 5,000 homes across the South East.

In a joint venture with Oxford City Council, Grosvenor is delivering what it calls "a 21st century garden suburb" in one of the country's most physically-constrained cities. The new neighbourhood will host almost 900 new homes, 40 per cent of which will be for social rent. It will benefit from a new primary school, children's play areas, communal gardens and allotments, improved sporting facilities and better road links.

Redrow will seek permission this year to build 207 two, three and four-bedroom homes. Northampton-based Redrow Homes (South Midlands) has a development pipeline across Oxfordshire, including at Banbury, Milton Heights, Bicester, Sutton Courtenay and Kennington. Its appointment follows that of housebuilder Hill Residential in 2015 to deliver the first homes at Barton Park.

Grosvenor's joint venture with Oxford City Council has set a design code the company says will maintain consistently high standards of development across Barton Park. The code requires the housebuilders to incorporate renewable energy on site and ensures homes meet a high level of environmental performance. Barton Park is also one of the NHS's 10 designated 'Healthy New Towns' and its progress will be measured and shared to shape thinking amongst town planners.

Alex Robinson, Development Director, Grosvenor Britain & Ireland, said: "We are delighted to have Redrow on board and to see Barton Park evolve. Grosvenor's joint venture with Oxford City Council is delivering a significant new neighbourhood with vital new homes and infrastructure.

"The country's housing shortage is threatening our ability to provide homes for the next generation. We must respond not just with more housing units, but great places that are home to people of mixed incomes, backgrounds and life stages. Closer, more creative collaboration will be required and our joint venture with Oxford City Council offers a good model for that partnership."

Cllr Mike Rowley, Oxford City Council's Board Member for Housing, said: "It's great to see Redrow appointed to begin building the next phase of the extension to the Barton estate, after a rigorous selection process to make sure we continue to deliver high-quality homes. This brings us closer to our aim of a united, mixed Barton community with shared facilities and genuinely affordable homes for those who need them."

Edward Irving, Land Director for Redrow Homes (South Midlands), said:

“Barton Park is one of the most significant developments in Oxford for decades, presenting a rare opportunity to build in the city. We were keen to be involved in such a landmark scheme and have been working very closely with Grosvenor and Oxford City Council to progress our vision for part of the site.

“The location is perfect for new homes, close to the A40, a 20 minute cycle ride from the city centre and within easy reach of the new Oxford Parkway railway station which offers direct services to London Marylebone.

“This is exactly the type of project that Redrow wants to be part of. Redrow is committed to creating communities, not just building homes, and factors such as an abundance of open space and the presence of a school ranked highly in our own research report last year, ‘[Creating Britain’s new communities](#)’”.

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Notes to Editors:

Grosvenor’s Strategic Land business

In Oxford, Grosvenor has a joint venture with the local authority to deliver 900 new homes with infrastructure and amenities in the new neighbourhood of Barton Park, where 40 per cent of homes will be social rented.

In Cambridge, as master developer, Grosvenor has helped deliver a neighbourhood development of 1,200 new homes with a new primary school and village centre, which borders a country park.

In Essex, Grosvenor has been appointed as the development partner for North Uttlesford Garden Community, a proposed new neighbourhood in Great Chesterford, with potential for up to 5,000 new homes, alongside carefully planned new infrastructure and amenities.

About Grosvenor Britain & Ireland

Grosvenor Britain & Ireland creates and manages high quality neighbourhoods that are great places to live, work and visit. Our diverse property development, management and investment portfolio includes Grosvenor’s London estate of Mayfair and Belgravia, where we manage a £1bn rolling investment programme. Our other developments are elsewhere in London, Oxford, Cambridge, Edinburgh and Southampton. As at 31 December 2016, Grosvenor Britain & Ireland had £5.1bn of assets under management.

We are part of Grosvenor Group, one of the world's largest privately-owned property businesses, which is active in more than 60 cities around the world.

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About Redrow

Redrow was established in 1974. Today, it is one of the most successful and acclaimed property developers in the UK, building over 5,400 premium quality family homes a year in prime locations across England and Wales. Over Redrow's history spanning more than 40 years, it has earned a unique reputation for quality and building beautiful homes, which people love to live in. To help achieve this it also focusses on two other key areas: valuing people and creating outstanding locations. Implementing its strategy whilst engaging with colleagues and stakeholders helps Redrow deliver significant value to investors and the wider community.

Redrow is listed on the London Stock Exchange and is a constituent of the FTSE 250 index. For the year ended 30th June 2017, the Group reported record revenues of £1.65 billion. Redrow has been awarded the 'Best Large Housebuilder' title twice in the last three years at the What House? Awards. This year, Redrow was named as a UK Top 100 Apprenticeship Employer for the fourth consecutive year.

Visit redrow.co.uk for more details.