

News

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Morgan Sindall Investments & ReSI enter into a major new residential partnership agreement



Morgan Sindall Investments (MSI) is set to deliver 1,500 shared ownership homes valued at £300M its new Housing Investment Partnership (HIP) with ReSI Capital Management. The partnership agreement aims to increase the supply of shared ownership homes, enabling prospective buyers in the UK to establish themselves on the housing ladder.

The partnership further demonstrates Morgan Sindall Investments credentials, as a go to investor and JV partner for local authorities that are facing housing supply challenges. By utilising the expertise of MSI in social infrastructure and housing development it opens up opportunities for local authorities to accelerate revenues by increasing the rates of sale across new housing developments.

The Shared Ownership model is a key government initiative, which according to the Council of Mortgage Lenders, is currently responsible for 200,000 households.

The transaction was managed by MSI's Capital Team, led by Richard Dixon, Director and Strategic Capital Lead who were advised by GVA Residential Investment team which has a strong track record of transactions within the residential investment sector.

Lisa Scenna, Managing Director Morgan Sindall Investments said: "HIP highlights MSI's strong investment credentials and our ability to deploy large volumes of institutional capital into the residential market across our regeneration pipeline. Our partners will benefit from this initiative as HIP will significantly lower the barriers to homeownership and will benefit people who live in the communities where we work".

Jonathan Slater, Chief Executive of ReSI Capital Management Ltd, ReSI's fund manager, said: "This new partnership with Morgan Sindall Investments, part of one of the UK's leading construction and regeneration groups, is a further extension of our strategy to facilitate the much needed supply of new homes in the UK and enable more first time buyers to get a foot on the housing ladder through shared ownership, while at the same time delivering a secure, long term income stream to shareholders. This new agreement ensures a strong pipeline of units for ReSI to continue its investment programme in shared ownership through ReSI's registered provider of social housing, ReSI Housing Ltd, and further emphasises our ability to work with leading housing partners."