

News

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MSIL appointed preferred partner for £1 billion regeneration partnership in Slough

Morgan Sindall Group plc announces today that its investment division Morgan Sindall Investments Limited ('MSIL'), has been appointed as preferred partner for Slough Borough Council's Local Asset Backed Vehicle ('LABV') joint venture.

Through this LABV partnership, MSIL will provide project funding and investment expertise to Slough Borough Council to deliver a series of regeneration developments up to a total value of £1bn over a period of 15 years.

The LABV will procure works from two other companies within the Morgan Sindall Group over the lifetime of the joint venture, namely the Group's Affordable Housing business, Lovell Partnerships Ltd, and its Construction and Infrastructure division, Morgan Sindall plc.

The first phase of development includes a new build library and community facility ('The Curve') to be built by Morgan Sindall plc. The design and build contract value of the initial tranche of community developments is £54m. Other developments will include a new build secondary school and a new build leisure centre with an ice rink.

The first tranche of residential developments by Lovell Partnerships will provide 525 new homes across five sites with a gross development value of £105m.

"We have a strong track record working in partnership with Local Authorities to deliver large-scale, complex regeneration schemes," says Paul Smith, Morgan Sindall Group's chief executive. "We are delighted to have this opportunity to partner with Slough Borough Council to fulfill their vision for the regeneration of the area and deliver this important project for the local community."