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LEGAL & GENERAL ACHIEVES PLANNING FOR MAJOR MODULAR HOMES SCHEME IN SELBY, AS FACTORY REOPENS FOLLOWING COVID LOCKDOWN

Legal & General Modular Homes announces that it has gained planning consent to deliver 154 homes, using modular construction, at an eight acre site on Portholme Road, Selby in North Yorkshire.

From its factory in Sherburn-in-Elmet in Yorkshire, Legal & General Modular Homes has ambitions to build its annual housing delivery to 3,000 modular homes a year in 2024, bringing rapid and disruptive change to the construction industry. It is designing and manufacturing homes in an innovative way in order to transform the way homes are built in the UK. The delivery pipeline continues to grow, with 350 homes added to the pipeline so far this year.

Selby is the first scheme, where Legal & General Modular Homes will deliver a full development proposition from buying land, developing the product, achieving planning consent through to delivery. With a standardised approach to manufacturing, quality, efficiency, and productivity is driven up, and costs are driven down. Modular construction offers an impactful solution to the UK housing crisis, supporting UK jobs and helping to meet government's objective to build more Affordable carbon-friendly housing. The Selby development will provide up to 130 jobs across the supply chain, and will see Legal & General Modular Homes recruit a further 50 employees to support the scheme.

Amid the Covid-19 lockdown, construction sites across the UK have closed, putting housing targets in jeopardy and exacerbating the shortage of homes in the UK. Legal & General and its housing businesses have continued to pay 100% of employees' wages during lockdown and have not applied for any financial support from the government. With its controlled factory environment and having re-aligned production with additional measures to accommodate strict social distancing, last week operatives were able to return safely to the 550,000 sq ft modular manufacturing facility to continue this ground-breaking work. Design and digital engineering specialists there have been able to work remotely throughout the lockdown period and 75 employees have now returned to the factory as part of the gradual phasing back of its 250 staff.

The Modular manufacturing sector offers multi-skilled employment opportunities and homes that can be delivered in a matter of weeks. Legal & General's factory in Yorkshire brings a variety of highly skilled jobs to the area, including across design, finance, engineering, procurement, construction and production. The north of England has the potential to pull the construction industry into the 21st century, and become a world-leader in the creation of modern, high-quality homes. Once the industry matures it could be worth an estimated £40 billion to this country.

The Portholme Road scheme in Selby includes up to 30% affordable housing and will showcase how innovation in the industry can bring a step change to UK residential development, whilst delivering a sought after place to live for a wide range of buyers. It will be developed on the site of the former Selby civic centre, bringing back into good use a site which has remained vacant for seven years. The masterplan at the site in Selby incorporates a mix of contemporary terraced houses and low-rise apartments, with great access to public transport and direct connections to Leeds and York.

Legal & General Modular Homes will deliver 76 one and two bedroom apartments, alongside 78 two and three bedroom houses, catering for buyers across the housing ladder. All homes have been designed to achieve EPC Standard A, currently only achieved by circa 1% of new homes.

Rosie Toogood, CEO of Legal & General Modular Homes said; “Using modular construction, Legal & General will be able to deliver high quality homes at a much faster rate than through traditional construction. In a post Covid-19 crisis environment, the speed of delivery will be more important than ever before.

“Our journey to revolutionise the UK’s construction industry is well underway, and planning consent at Portholme Road, Selby is testament to this. This scheme, along with our proposals at Bonnington Walk in Bristol, will showcase the benefits of modular construction. Achieving planning permission for this Selby scheme is a fantastic milestone for the business, and a major achievement for the team, particularly set against the current backdrop.”

Alongside developing its product capabilities, Legal & General has focused on recruitment and up skilling its workforce through the launch of its Modular Academy in collaboration with Selby College. This has developed in-house resources to deliver a full modular development capability from buying land to construction, all the way through to delivery.

Across its housing businesses and future cities business, Legal & General continues to invest and progress planning for future developments, providing much needed economic stimulus. Including Selby, during the last three weeks of lockdown Legal & General has achieved planning approvals for around 650 new homes across five schemes. Preparing Legal & General’s housing businesses for post-covid resumption of activity across all types of tenure, consents include planning permission for a 270-home later living community at its former surrey Campus office which will create around 175 construction jobs per annum and up to 80 new permanent jobs once complete.

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Notes to editors -

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Adjustment-eligible direct investments to back Legal & General Retirement's growing annuity liabilities and creates a portfolio of alternative assets for Legal & General Investment Management. LGC seeks opportunities to deploy its long-term capital into key alternative sectors where there has been a shortage of investment and innovation; supporting future cities, housing and principal investing (including funding for SMEs and early stage enterprises).

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