

Muirhouse regeneration continues with 12 more new homes completed

Edinburgh based Muirhouse Housing Association Limited, this week accepted handover of 12 cottage flats from Springfield Properties Plc, providing homes for local families in need of social housing and mid market rents in the north of the capital.

The homes, are part of a £15.3 million investment in the overall development at Muirhouse are being funded by £5.7 million funding package from Bank of Scotland.

This latest development extends the bank's support to the Association to £12 million alongside over £3m of grant funding from the Scottish Government's Affordable Housing Supply Programme.



Photo shows on the left Roy Douglas, Committee Member of Muirhouse Housing Association and on the right Douglas Spowart, SME Banking, Property Team Relationship Director at Bank of Scotland

The second phase of the development which will provide 64 flats for local families, split between 28 units for social rent and 36 units for mid-market rent, will be completed in July 2015. This is a continuation of the initial phase which completed in 2014 and takes the number of affordable homes built in the development in up to 120 properties in an area which was regarded as one of Edinburgh's most deprived areas.

This follows the launch last week of the Lloyds Banking Group Commission on Housing report, which called for a progressively

rising target of 2 million to 2.5 million homes in the UK to be delivered by 2025.

Commenting on the development Michael Woods, Chairman of Muirhouse Housing Association, said, "This is great news for Muirhouse and its residents. The new development provides much needed homes and helps with the wider regeneration of the area.

"We were overwhelmed with interest for our first phase of this project and so it is with huge satisfaction that we can again expand the capacity of our existing stock of 506 homes for those in need, thanks to support from Bank of Scotland and the Scottish Government."

Douglas Spowart, SME Banking, Property Team Relationship Director at Bank of Scotland added, "There is a strong and ever increasing demand for the provision of social housing within the geography supported by Muirhouse Housing Association.

"To this end we felt it was extremely important to support this development, alongside the Scottish Government, which will result in local families in need benefiting from the stability and comfort of this quality housing built by Springfield Properties."