

# Parabola strikes a deal with local housebuilder

The owner of Edinburgh Park, Parabola, has struck a deal with local housebuilder, S1 Developments, to create housing for sale on the multi-use site.

The builders won Housebuilder of the Year and also House of the Year in 2023 and will help create the next stage of the Parabola masterplan.

The first part of the “new urban quarter” comprises office space, padel courts and a multi-storey car park along with public sculptures and public realm. The 42 acre site extends between the Edinburgh Park and Edinburgh Park Central tram stops, and it is envisaged that up to 1,000,000 square feet of commercial space will be created with around 1,800 new homes which will include homes both for sale and for rent, and also affordable homes.

On the southern part of the site a new 8,500 capacity concert venue is planned by AEG Europe, which owns The O2 in London, in the area which the owners say will be “an exciting place to live and work and a cultural destination and creative campus” for the city.

Peter Millican, OBE, owner and Chairman of Parabola, said: “Parabola is delighted to announce that S1 Developments will be building and marketing the apartments for sale at Edinburgh Park. We have been struck by S1 Developments’ bespoke approach, exceptional knowledge of the Edinburgh market and

real attention to quality which has been recognised by their unparalleled recognition through so many national awards.

“The start of the residential element of Edinburgh’s newest quarter is a significant milestone in the delivery of Parabola’s vision. We are so pleased that S1 Developments share our passion and commitment to realising an exceptional community.”

Dan Teague, one of the two brothers who run S1 Developments, said: “S1 Developments has a reputation for successful new build and conversion projects in Edinburgh’s most exclusive and challenging locations. We are looking forward to delivering another exceptional scheme at Edinburgh Park which will feature the hallmarks of S1 Developments approach. We are hugely excited to be a part of such a visionary masterplan and to add to the momentum of the exciting announcements coming out of Edinburgh Park. Parabola have had the vision to masterplan a new quarter where the focus is on design and quality the likes of which is so often lacking in new build offerings in our city.”

Tony Hordon, Managing Director of Parabola said: “With the support of our advisors Savills and Justin Lamb Associates, we embarked on a considerable exercise last year to identify a partner to help deliver the residential piece of our masterplan. Through this exercise we had a number of expressions of interest, however it was clear, S1 were just perfectly aligned to our group, our passions and ambition for EP. It was just comforting and energising to deal with the S1 group, who we have no doubt, will deliver something quite special, as their track record supports.”

Ben Brough, Savills Head of Scotland Development said: “It is exciting to witness Parabola’s vision for a new urban quarter come to life, with the announcement that cutting edge residential homes will be delivered by S1 Developments. With its emphasis on blending business with art, culture, community

and wellness in a sustainable living environment, Edinburgh Park will further the capital's global reputation for exceptional quality of life. We are excited to be part of a truly spectacular project and anticipate high levels of interest from homebuyers when these properties come to market."



