



15 November 2006

Logic Homes signs Housing Corporation grant agreement

Logic Homes, formerly Gentect Homes, has announced the signing of their grant agreement with the Housing Corporation.

One of only seven private sector developers to receive funding in the Housing Corporation's National Affordable Housing Programme 2006/08, Logic Homes has been awarded £5.3m to provide 211 much needed new homes in London, the South East and East of England.

Justin Marshall, Operation Director for Logic Homes said "We are delighted now to be a development partner with the Housing Corporation. We believe our unique approach to delivery combined with our ability to secure grant funding will ultimately mean the greater provision of affordable homes.

"We will now seek to work with the Housing Corporation to establish ways in which our partner status can benefit other organisations that currently are not able to directly receive funding."

Housing Corporation Field Director for London, Rona Nicholson, added "We are pleased to announce that Logic Homes has signed their grant agreement and is now an Investment Partner with the Corporation for the National Affordable Housing Programme 2006/08.

"The Corporation welcomes Logic Homes as a new delivery vehicle with the potential to realise efficiencies in the supply chain and to make savings in time and money from a more integrated approach. This new approach was formally recognised with the partnership reaching the final of the Housing Corporation's Gold Award in 2006 for Innovation in Procurement."

The signing of the agreement secures Logic Homes 'Approved Partner' status with the Housing Corporation, establishing their commitment to the Government policy to increase the supply of high quality affordable housing in the UK.

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Notes to Editors:

Logic Homes is a development agency organisation specialising in delivery of mixed tenure housing. Made up of eight equal shareholders comprising housing associations, constructors, developers and architects, their innovative partnering alliance represents a unique approach to the development of mixed tenure housing in which all of the traditional stakeholders in the process contribute centrally from the outset to help to remove the duplication of processes, minimise development risk and guarantee delivery.

The Housing Corporation is the Government agency responsible for investing in new affordable homes and regulating over 1,500 housing associations across England. Its biggest ever investment programme of £3.9 billion for 2006-08 will fund 84,000 homes; 49,000 of these will be for affordable rent, and 35,000 will be for affordable sale through the Government's new HomeBuy initiative, helping people to get a foot on the property ladder.