

Pocket Living breaks ground at affordable homes scheme



Ground was recently broken at Pocket Living's Sheepcote Road development, marking the first significant milestone for the scheme which will eventually deliver 149 discounted homes for local people.

The leader of Harrow Council, Cllr Paul Osborn, did the honours in a borough which has a desperate need for more affordable homes.

Harrow, a popular commuter town in North West London, saw a 5% fall in those aged between 20-29 between 2011 and 2021, according to the 2021 census. This was largely due to a shortage of housing opportunities in the borough.

Once finished, the Sheepcote Road scheme - which is described as being 100% affordable - is set to deliver 149 one-bedroom homes available at a 20% discount to market value to local first-time buyers living and working in Harrow.

This, those behind the scheme say, could price in 42,000 households in Harrow, 18,000 of which are key workers. More than 300 local people have already registered their interest in buying a Pocket home at Sheepcote Road.

Pocket Living, which is a funding partner to the GLA, has delivered over 1,000 affordable homes since 2008, specifically for the capital's first-time buyers. The latest scheme is part of a wider commitment from the housing developer to deliver a further 1,500 homes over the next five years.

And, as you would expect, there is huge demand for affordable homes in London, with Pocket Living's latest First Time Buyer research - which polled over 1,000 Londoners aged between 25 and 45 years old - revealing that more than a quarter (27%) of London's younger generation of renters are considering leaving the city within the next year.

More than half (54%) of these renters considering leaving the capital behind agree they don't want to leave, but feel they have no choice due to a lack of homeownership opportunities.

Pocket Living is working in partnership with Legendre UK to deliver Sheepcote Road, with completion expected in summer 2024 and the sales launch in late 2023.

Nick Cuff, Chief Commercial Officer at Pocket Living, comments: “The results of our recent research, which found that the cost-of-living crisis is causing many Londoners to reconsider whether they can afford to buy in the Capital, demonstrates the critical need for more affordable homeownership opportunities in places like Harrow. Cllr Osborn and his team recognise this need and we are delighted to be proactively working with them to help Harrow’s first-time buyers onto the housing ladder.”

Cllr Paul Osborn, Leader of Harrow Council, said: “We are doing everything we can to put our residents first – that includes helping them get on to the housing ladder. It was great to see the work that’s taken place at Sheepcote Road. Once complete it means many Harrow residents can become homeowners thanks to guaranteed and affordable ownership. They’ll also remain affordable and for local people after they are sold, meaning we can support many more residents to become first-time buyers.”

Paul Dansan, Project Director for Legendre UK, the main contractor on this project, added: “We’re proud to be partnering with Pocket Living to deliver high quality affordable homes for first-time-buyers in Harrow, as well as Forest Road in Walthamstow that is launching next year. This is testament to the strong working relationship we have fostered with them.”