



Pocket pockets £23m in funding first



Pocket Living has secured £26m from Barclays and Housing Growth Partnership for its Walthamstow project.

The agreement is the first structured deal of its kind for Pocket, with Barclays providing £16.5m in senior and mezzanine finance, topped up by £4.3m in equity from HGP and £2m from Pocket.

It is the first time Barclays has worked with HGP, a social impact investor backed by Lloyds Bank and Homes England.

Pocket will use the funds to deliver 90 homes at Forest Road in Walthamstow, E17. Sales are scheduled to launch next summer, targeting first-time buyers in Waltham Forest with a 20% discount to market pricing.

Development kicks off as Pocket seeks to significantly increase its delivery of new homes in the capital, with the launch of a new build-to-rent arm and a [debut scheme in Old Oak Common](#), west London.

Paul Rickard, chief financial officer at Pocket Living, said: "Pocket has a successful track record, but we know there is still more to be done. HGP and Barclays share this commitment to meeting the housing needs of city makers and this funding deal provides a blueprint that can lead to a significant increase in the delivery of affordable homes both in and out of London."