

Harbour Gateway, Scotland's best example of Build to Rent, welcomes final residents in Edinburgh

- ***234 mid-market homes delivered by Forth Ports partnership with Rettie & Co***
- ***Harbour Gateway attracted over 3,500 applicants,***
- ***Forth Ports has put forward plans for close to 1,000 more homes at Western Harbour due to pent up demand***
- ***Scotland has built 80,000 fewer homes than required over last decade***

Edinburgh, 29 May 2019 - Harbour Gateway, the latest phase of the Western Harbour managed rent community being promoted by Forth Ports, welcomes its final residents at the end of May in the largest Built to Rent (BTR) project of its kind in Scotland, made possible by innovative National Housing Trust funding provided by City of Edinburgh Council and Scottish Futures Trust on behalf of the Scottish Government.

The vision has introduced a number of key innovations, as the project team seeks to deliver the best possible outcomes for residents. Rents for residents go up by no more than CPI and a deposit-free option is being trialed, as is a dedicated residents' portal for communicating on community issues.

In another first for Scotland, residents can take advantage of a new app being pioneered by Rettie & Co. that enables them to get enhanced credit ratings from paying rents. Currently, only mortgage payments qualify with credit referencing agencies.

Charles Hammond, Group Chief Executive of Forth Ports said: "I am pleased that the first phase of Western Harbour has been completed, bringing much needed affordable homes to Leith and the city more broadly. I would like to thank everyone that has supported the project and hope we can add a further 1,000 homes in time."

Matthew Benson, Director, Development Services at Rettie & Co, said: "We are delighted to have reached a key milestone in this ambitious project and are looking forward to the next phase. These homes bring the total number of Build to Rent properties with which Rettie & co. has been involved to 785. The vast oversubscription for homes at Harbour Gateway illustrates the level

of demand for this kind of high quality housing in Edinburgh against a backdrop of chronic undersupply. Harbour Gateway also sets the standard for the collaborative way in which public and private sector financing deals can be combined to the satisfaction of clients and investors, while delivering high quality homes for residents.”

Harbour Gateway resident Natalie Barrett said: “With the cost of moving already being high, it's really helpful to be able to rent deposit-free, and we are also looking forward to having the opportunity to buy in 5 years and feel supported to do so. Previous private rental or mid-market rental with housing associations have made me feel that we are lucky to be renting their property - but at Harbour Gateway they make you feel like they are pleased to have you.”

Notes

- As per attached graph, Scotland has built 80,000 fewer homes than required over the last decade. (Note: 2017 is the last year for which there is full annual completions data).