

PRESS RELEASE

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Swan Group announces plans for 100 new affordable homes in Glasgow

Planning consent given for development in Royston, near city centre

Swan Group, which specialises in the development and delivery of affordable housing, announced today that it has received planning consent for 100 new affordable homes in Royston, in the north of Glasgow.

The development was given the go-ahead by Glasgow City Council in October 2019, after Swan Group agreed to purchase the site, subject to planning approval. Upon completion of the project, expected to be in 2021, Swan Group will hand over the new build, affordable homes to PfP Capital's Mid-Market Rent Fund. PfP Capital is the fund management business of Places for People.

Phil McGinlay, Managing Director of Swan Group, said:

"The project in Royston is our second new development announced for Glasgow this year. This will make a vital contribution to the availability of affordable and social homes for Scotland's biggest city. We are pleased to be working with PfP Capital on the Royston development, which will create a mix of high quality and affordable homes. It's an exciting time for Swan Group, as we step up our programme of developments across the country, to meet growing demand."

William Kyle, MMR Fund Director at PfP Capital part of Places for People said:

"We are delighted to be working with Swan Group on the delivery of high-quality homes for our Mid-Market Rent Fund. These homes will be a valuable addition to the supply of affordable homes in Glasgow and will provide customers with the opportunity to rent affordably in close proximity to the city centre. We look forward to working with the team at Swan Group as they continue to grow the business."

Work is expected to start in 2019, with completion in 2021.

PfP Capital is helping lead the way in solving the housing crisis and uses investment from the Scottish Government and institutional investors to support its work and help fulfil its social objectives. The Royston site is under 10 minutes away from Glasgow city centre by car or public transport.

Further enquiries for Swan Group

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Notes for editors:

About Swan Group

- Swan Group has evolved from the launch of its Private Investment Company in 2013. Early on, the business recognised the opportunity to bring a progressive, flexible and innovative approach to the UK real estate market through specialising in the affordable housing sector.
- Swan Group combines local and national market knowledge with more than 90 years' property development and acquisition expertise. The team back this with a proven ability to provide the necessary capital to deliver market-leading developments that maximise site potential and meet the needs of local communities.
- With one in five UK households likely to be living in rented accommodation and housing providers increasingly financially constrained, Swan Group is ideally positioned to unlock the potential of sites by using our investment and development skills to convert plans into affordable homes.
- Swan Group is proud to be raising funds in aid of Shelter Scotland, which enforces people's right to a decent home and helps over half a million people a year struggling with bad housing or homelessness – campaigning to prevent it in the first place

About PfP Capital

- PfP Capital is a fund management business established by Places for People Group Limited. Its objective is to create a suite of residential funds, raising equity and investing in regeneration and rental property across all tenures including established PRS, Build to Rent and affordable homes. Leveraging Places for People Group's expertise in placemaking, property management and measurable social value PfP Capital adds its own FCA-regulated fund management expertise to offer investors stable returns and ongoing value growth. www.pfpcapital.co.uk

About Places for People

- Places for People is a leading placemaker in the UK. It believes that places work when they work for everyone, and these places are designed for the long term, with sustainable value at their core. Delivering social impact by taking a commercial approach is what makes Places for People different.
- The Group's award-winning, placemaking, property investment, development and management companies are active throughout the UK and collectively have the capability and expertise to create and manage entire places, considering all the things a place needs to become a sustainable community.
- Places for People owns or manages more than 197,000 homes, provides services to over 500,000 people, operates over 120 leisure facilities, has assets of £4.5bn, and will be delivering 25,000 new homes in the coming years. www.placesforpeople.co.uk