Beaufort

5th November 2020

Beaufort Capital Press Release

Beafort extends facilities for Inland Homes plc's major joint venture regeneration project in Cheshunt

CGI of the proposed development at Cheshunt

Beaufort is delighted to announce the completion of a working capital facility for AIM-listed Inland Homes plc's joint venture company, Cheshunt Lakeside Developments Ltd, for the first phase of a significant mixed-use development in Cheshunt, Hertfordshire.

The entire site, situated adjacent to Cheshunt station, and which includes the former Tesco HQ, will deliver 1,725 new homes, along with approximately 19,000 sqm of commercial space, with space within this allocated for a new a two-form entry primary school. The projected GDV of the completed project is forecast to be around £620m.

Inland Homes is a leading brownfield developer, housebuilder and partnership housing company with a focus on the south and southeast of England. It currently has a land bank of 11,045 plots with a GDV in excess of £2bn.

Mark Quigley, Managing Director at Beaufort Capital, said, "*We are delighted to have completed this transaction with Inland Homes plc building further on the relationship which was initially formed this time last year.*

"We are delighted to extend our working relationship with Beaufort"

Stephen Wicks
Chief Executive, Inland Homes plc

"This will give Beaufort additional exposure to the company for a scheme which will see real place-making in an area where people want to live and in easy walking distance of the train station providing access to London and scheduled to be part of Crossrail 2 in the years ahead.

"Inland remains very active, in spite of the obvious Covid-19 headwind and we are keen to look at other value-creating schemes the company is pursuing in the south-east."

Stephen Wicks, Chief Executive, Inland Homes plc said "*We are delighted to extend our working relationship with Beaufort as part of our involvement with our joint venture, Cheshunt Lakeside Developments Limited.*

"Our relationship has enabled us to continue to transform the Cheshunt, Hertfordshire site into a new urban village of 1,725 homes and more than 19,000 sqm of commercial space across a scheme with a total GDV of c. £620m."

Note to Editors

Beaufort was established in 2013 and is a specialist real estate fund manager that provides mezzanine loans, bridge to mezzanine loans and equity investments to property developers throughout the UK.

Loans are provided to developers with strong track records in a broad range of asset classes including mixed use, commercial, care homes, student accommodation and residential.

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