

Progressive Property & Construction Daily



5 October 2021: INL, GPOR, MRL

A round-up of market statements, news, economics and views from the property and construction sectors

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Company news

Inland Homes (INL, 45p, £104m mkt cap)

Leading brownfield developer, housebuilders and partnership housing group, focused on South and South East. Planning consent granted for Gardiners Park Village development at Basildon. The consent follows the resolution to grant planning permission received for the site, subject to the signing of a Section 106 agreement, announced in May 2021. The consent enables the delivery of up to 700 new homes, together with 25,000 square metres of commercial space, new school and community facilities. The estimated gross development value of the 54-acre site is in excess of £200m. The scheme will comprise 31% affordable housing and is being delivered through a public/private partnership approach with Homes England, which has a majority interest in the site and will acquire the land in phases over a five-year period. Construction of the first phase with detailed planning consent, comprising 74 homes, is expected to commence in early 2022.

Great Portland Estates (GPOR, 750p, £1,903m)

London office and retail property group. Trading update. Strongest quarterly rental collection achieved since December 2019. £14.3m of new annual rent signed in the quarter to 30 September, market lettings 10.4% ahead of March 2021 estimated rental value. 19 new leases or renewals completed, with GPS's share for the three months to Sep, £12.8m, at a rent per sq ft, £82 (six months to Sep, £76; six months to Sep 20, £78).

“Occupier demand is robust, focusing on prime Grade A space and flex office products, both of which play to our strengths. This continued demand for our spaces, combined with our sizeable development pipeline and plentiful liquidity, means we remain well placed to capitalise on the expected growth in the London and UK economy”.

Marlowe (MRL, 895p, £690m)

Safety and compliance provider to commercial properties. Directorate change. Further to the group's announcement of 26 February, of Adam Councill's future appointment as CFO, this is to be made with immediate effect. Following an orderly handover of responsibilities Mark Adams will retire as a director of the group.

Prices are as at the previous day's close.

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