

PRESS RELEASE

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Fairview on Track in Kent

Fairview New Homes has bought a 3.75-acre rail goods yard in Kent for residential development.

The company wants to develop 149 flats at the site, with an end value of £29m.

Fairview, which specialises in buying brownfield sites without planning consent, bought the Medway Depot and Rail Yard from Tunbridge Wells Borough Council.

It plans to build one and two-bedroom flats at the site, 40% of which will be affordable housing.

Construction at the site, which is around half a mile from the town centre, is expected to begin in December for completion by November 2010.

Fairview said it was hoping to spend around £100m buying land this year. It is targeting sites of less than 50 acres in the south-east.

Jones Lang LaSalle and Lambert Smith Hampton acted for the council.

Ends