



NEWS RELEASE

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WASTE LAND TRANSFORMED INTO QUALITY HOUSING

Black Country Housing Group is building a new housing development in Lye which will offer four new houses for shared ownership.

The Group (BCHG) is building four 3-bedroom semi-detached houses in conjunction with Kier Partnership Homes, in Stocking Street, Lye, which will be available in the summer.

With ever-increasing house prices, BCHG are offering the properties for shared ownership, which will enable local people to take a step on the housing ladder. By splitting the cost of the property between a mortgage and renting from BCHG, they are ideal for first time buyers who cannot raise a large deposit.

Kier Partnership Homes will start building the properties in February and they are due to be completed by August 2007.

One of the houses will trial a fuel cell for BCHG's environmental consultants e²S and Birmingham University. With the recent increases in gas and electricity prices, e²S are researching new and innovative ways to provide homes with energy, with the fuel cell delivering both electrical power and hot water to the property.

Shared Ownership homes are sold as leasehold properties on shared ownership terms. The minimum share that can be purchased is 50%, and 75% is the usual maximum. The purchaser will need to be able to raise a mortgage for the share to be purchased, and will pay rent on the share they don't own. Additional shares can be purchased until the property is owned 100%.

For more information on the houses or on shared ownership please contact BCHG on 0121 561 1969. For more information on the fuel cell or other environmental research and development that BCHG is involved in, contact Richard Baines from e²S on 0121 561 3845.

Ends

Note to Editors:

Black Country Housing Group Ltd. is a leading social housing provider in Birmingham and the Black Country providing quality homes for rent and shared ownership. We are delivering more services including, training, care, community development and business advice within a wider geographical area. Having achieved preferred partner status with Sandwell and Dudley, we continue to work with other local authorities and organisations on a range of projects and local initiatives.

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