

May 14, 2019
SEKISUI HOUSE, Ltd.
Homes England
Urban Splash

Sekisui House moves into UK housing market

Forming partnership with Homes England and Urban Splash

Sekisui House announces that we will form partnership with Homes England, the new housing delivery organisation, and Urban Splash, a general real estate company based in Manchester, and move into the UK housing market. Aiming to deliver thousands of new homes across England, we will contribute to the revitalization of the UK market with know-how grown through 60 years experience in Japan and partnership with the two companies.

- **£90m investment from three companies, to activate UK housing market**
- **New homes with modern pre-engineered method will be delivered**



Urban Splash's project using pre-engineered method

The £90m deal, which has been facilitated by lead advisor JLL, comprises a total new investment of £55m into regeneration company Urban Splash's 'House' development business. This provides a significant boost to the UK's modular housing industry and will help to speed up production of much needed new homes.

Sekisui House have invested £22m of new equity, with £30m of equity and debt funding coming from the Government's Home Building Fund, administered through Homes England.

Experienced Entrepreneur Noel McKee, founder of We Buy Any Car, has also made a sizeable investment in the new partnership and will take an incremental c 5% stake.

Homes England, the government's housing accelerator, has been instrumental in providing significant financial support and expertise to the new partnership as well as providing assurance to the investors.

Yoshihiro Nakai, President and Representative Director of Sekisui House Ltd

“We are extremely pleased to be able to work together with Homes England and Urban Splash to establish our operations and help to create outstanding communities in the UK. Using modern methods of construction to build high quality homes with short build times is one of our company’s great strengths. Our technology and know-how can help resolve pressing social issues in the UK, and I want to see us play our part effectively immediately. These operations can also help bring vitality to UK regions, and we will work to make the strongest connections with the local communities.”

Kit Malthouse MP, Minister of State for Housing

“Sekisui House bring with them a proven track record in harnessing the modern methods of construction that are transforming home building.

“Backed by Government investment, today’s announcement will support our urgent mission to deliver more, better and faster home construction to ensure a new generation can realise the dream of home ownership.”

Sir Edward Lister, Chair of Homes England,

“When Homes England launched last year we said we’d disrupt the housing market to increase the pace of construction. By helping bring one of the world’s largest and most innovative housebuilders to UK shores, we’re putting our money where our mouth is.

“By creating a more diverse landscape – where smaller builders such as Urban Splash get a stronger foothold – we’re rebuilding the building industry; driving up quality and improving consumer choice.”

Tom Bloxham MBE, Chairman of Urban Splash,

“We believe that there is a real opportunity in the UK housebuilding industry, we hope to leverage our 25 years of placemaking experience and our recent investments into modular housing by bringing in new partners; having looked far and wide we chose Sekisui House from Japan because of the company’s unrivalled global experience in modular construction and shared values and philosophy that we are making homes not units, and a joint belief in the need for a green future. We are also proud to partner with Homes England – part of the UK Government – because of their commitment to modular and desire to grow capacity in the UK housing business.”

“We are incredibly excited about the accelerated production of much-needed homes and evolving traditional practices as we embrace the benefits of innovative offsite construction. I hope it will establish us as the housing partner of choice for landowners – both public and private.”

For more information and interview requests please contact partners' press offices on:

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Osaka: +81-6-6440-3021 Tokyo: +81-3-5575-1740 or
<https://www.sekisuihouse-global.com/#contact>

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Urban Splash on 0161 214 0754 / 07763 614 987 or
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About Sekisui House

Founded in 1960, Sekisui House, Ltd. is one of world's largest homebuilders and international diversified developer, with cumulative sales of over 2 Million homes (*1). Based in Osaka, Sekisui House has over four-hundred sales offices and exhibition houses (*2), over twenty-thousand employees (*3) and is listed on the Tokyo Stock Exchange and Nagoya Stock Exchange.

Sekisui House aims to create homes and communities that improve with time and last for generations. With "Love of Humanity" as its Corporate Philosophy, Sekisui House believes that homes should offer comfort, security and peace of mind for residents, while maintaining harmony with the environment and its surroundings. Sekisui House has sustainability as a core corporate target and is now the global leader in the construction of net-zero-energy homes with more than 44,000 of them built since the product was launched in 2013. In 2009, Sekisui House expanded into several new international markets and now operates in China, Singapore, Australia and the United States. In 2017, Sekisui House acquired Woodside Homes to expand its business into homebuilding in the United States.

*1 ; 2,4025,372 homes delivered

*2 ; 485 sales offices and exhibition houses

*3 ; 24,775 employees

All above figures as of January 31, 2019

For more information on Sekisui House, please visit [sekisuihouse-global.com](https://www.sekisuihouse-global.com) or [sekisuihouse.co.jp/english](https://www.sekisuihouse.co.jp/english)

About Homes England

Homes England is the new housing delivery organisation that has been created to adopt a more commercial approach to respond to the long term housing challenges facing this country. The new, expanded agency will play a far bigger role in investing in supply and intervening in the market to help deliver 300,000 homes a year by the middle of the next decade. For more information on Homes England visit: <https://www.gov.uk/government/organisations/homes-england> or follow us on [Twitter](#).

About Urban Splash House Holdings Ltd:

Urban Splash House Holdings Ltd is a newly established business, operating alongside the Urban Splash Group. The latter was established in 1993 by Chairman Tom Bloxham MBE and Creative Director Jonathan Falkingham MBE to work with world class architects and designers to restore old buildings and create new sustainable communities; to date the company has created over 4,000 homes and invested over £1billion in development.

The newly formed Urban Splash House Holdings Ltd has an enterprise value of £62.5m. The shareholding comprises Urban Splash and George Clarke 55%, (£35m equity) as well as Sekisui House 35% (£21.875m equity) Homes England 5% (£3.125m equity) and Noel McKee c 5% (£2.5m equity). The company also has an initial debt facility from Homes England of £26.875m. Find out more about House: <https://www.housebyurbansplash.co.uk/>

About Noel McKee

Noel McKee is founder & CEO of WeBuyAnyCar; he invests in disruptive businesses that change industries.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.3 billion, operations in over 80 countries and a global workforce of over 91,000 as of March 31, 2019. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.co.uk