



## **FLINT HOUSING ANNOUNCES REGISTRATION AS FOR-PROFIT REGISTERED PROVIDER OF SOCIAL HOUSING**

**LONDON, 9 August 2021**, Flint Housing is pleased to announce that it has been registered with the Regulator of Social Housing as a for-profit registered provider of social housing.

Flint Housing was established in 2020 in recognition of the fact that significant additional institutional investment will be needed in affordable housing over the coming decades. A National Housing Federation paper “People in Housing Need” dated September 2020 estimated ~8 million people as being in need of housing in the UK, comprising households that cannot rent or buy in the private market due to increasing unaffordability and/or currently living in overcrowded or unsuitable housing. The global pandemic has since exacerbated the housing crisis.

Flint Housing intends to make a positive social impact by investing shareholder and institutional capital and by working in partnership with local authorities and housebuilders, and in particular, SME housebuilders, to develop high quality, new-build affordable housing within and outside of the s106 framework. The strategy will initially focus on smaller s106 schemes (~15 – 50 s106 home schemes) as well as non-s106 affordable housing developments of up to 100 homes. As a registered provider of social housing, Flint Housing intends to utilise public funding to leverage private investment. High quality modern methods of construction will be incorporated into new-build developments where possible. Flint Housing also believes there is a significant opportunity to work with high-quality modular housebuilders to enhance speed of delivery and develop superior energy efficient / zero carbon housing.

Flint Housing brings together a team with a wealth of experience from the housebuilding, housing and financial sectors to provide an avenue for institutional investors to deploy patient capital in partnership that directly generates positive social impact and a commercial, inflation-linked, financial return on investment.

The Flint Housing board comprises:

- **Sir Peter Dixon**, *Non-Executive Chair* (Chair of Optivo and former Chair of the Housing Corporation)
- **Eugene Schreider**, *CEO* (former Director within Lazard’s financial advisory team in London)
- **John Knevett**, *Non-Executive Director* (former CCO of A2Dominion)
- **Stephen Stone**, *Founding Director* (non-executive director of Orbit and former CEO of Crest Nicholson)
- **William Rucker**, *Founding Director* (Chair of Lazard UK and former Chair of Crest Nicholson and Quintain Estates & Development)

Flint Housing intends to develop the portfolio through land-led transactions, without taking direct planning risk, and forward funding smaller schemes, where possible, to help accelerate broader housing delivery and underpin sustainable growth within SME developer businesses. Flint Housing will become a reliable and trusted long-term partner to housebuilders and local authorities, executing transactions swiftly and providing certainty to stakeholders.

Property and tenant management will be delivered by partners that share our values and put resident satisfaction at the heart of operations, enabling the delivery of high quality, responsive, digital-led services.

“Having established Flint Housing in 2020, our initial target is to originate a contracted portfolio of ~1,000 new homes within the next three years, with strong ambitions beyond that. By funding new build affordable housing and delivering high quality services, we will facilitate greater disposable income, improved physical and mental wellbeing and better environmental performance of housing for our residents whilst generating a commercial, risk-adjusted, inflation-linked return from a property-backed asset class for institutional investors” said Eugene Schreider.

Flint Housing was advised on the registration process by Savills and Trowers & Hamlins.

#### **Media enquiries**

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#### **Notes**

Flint Housing was founded in 2020 by Stephen Stone (former CEO of Crest Nicholson) and William Rucker (Chair of Lazard UK and former Chair of Crest Nicholson). Flint Housing has commenced deploying capital in England, having contracted on a site in the West Midlands and agreed terms on a number of other sites.

Flint Housing is working with Keepmoat Homes to deliver 32 s106 affordable homes at Exhall Gardens in Nuneaton & Bedworth. The properties will be made available for shared ownership and affordable rent to residents between 2022 and 2024.