

# The Property Block Continues It's Drive To Solve The UK Housing Crises

LONDON, UK, December 16, 2020 /EINPresswire.com/ -- In line with its mission to build affordable homes without encroaching on green land, [The Property Block](#) has submitted planning for a redevelopment project in an area with a huge shortfall of affordable family homes in Croydon.

This is for the demolition of an existing dwelling, which is a 3 bedroom bungalow in the area of Kenley, Surrey. This will be replaced by a building that will provide eight residential units with associated landscaped areas, parking, vehicular access, and refuse storage. The option price agreed with the homeowner is £800k and capital deployed on planning and legal expenses is £30k.



The Property Block has a £1.1M sale arranged, subject to planning. The Property Blocks estimated gross profit on this scheme is £270,000.

Croydon Council stated on its Website, "There is an annual shortage of affordable housing in South-West London of around 15,000 homes, alongside a growing population and decreasing supply of council or housing association lettings. Our overriding priority is therefore to maximise the supply of housing for those in need, and we address how we tackle this in our overall housing strategy for the sub-region."

Director Alexander Hagan stated "We are proud to be doing our bit to help families to be able to afford to buy their own home in this difficult time"

The Property Block`s mission is to accelerate the identification of prime development projects and deliver them to the market with planning permission in a bid to assist the Government in its pledge to build more homes.

Property Block

The Property Block

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