



Issue Date: Tuesday 1 February 05

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14:00 Tuesday 1 February

CHIPS FOR EVERYONE AT MANCHESTER

Hot on the heels of John Prescott's announcement on measures to increase affordability in the housing market Urban Splash, Manchester Methodist Housing Group (MMHG) and the Housing Corporation have signed a landmark agreement to provide affordable housing in the developers high profile schemes at New Islington, Manchester's Millennium Community and Castlefield, Manchester.

Low cost home ownership options mean purchasers will be able to secure a foothold in the housing market, by paying part of the value of the property, the remainder is held by MMHG using funding from the Housing Corporation.

This means access for lower income households, having to find a lower deposit and paying lower monthly repayments. At the same time they will benefit from any capital growth in the property in the future.

The scheme is one of the first in the UK with Housing Corporation backing following the Deputy Prime Minister's announcement early last week.

Low cost home ownership options will be available on Chips – the stunning Urban Splash project designed by avant-garde architect Will Alsop for New Islington, Manchester's own sustainable community and in Moho - the UK's first major private sector modular housing project right in the heart of Castlefield, Manchester.

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