# Vistry Group agrees on £580 million deal to sell 1,750 homes to Blackstone and Regis



Vistry Group has entered into a £580 million deal to sell 1,750 new homes to Blackstone and Regis. This portfolio, primarily located in southeast England across 36 developments, will be managed by Leaf Living, a housing provider supported by Blackstone and Regis. The first homes from this agreement are expected to be completed by the end of June, with the remainder due within two years.

Greg Fitzgerald, CEO of Vistry, emphasized that the agreement will help the company accelerate its building programs and ensure work for its supply chain. The move aligns with Vistry’s strategy to increase its homebuilding target by 3% to over 18,000 units annually, underscoring the firm’s focus on affordable housing and partnerships with public and non-profit organizations.

Blackstone, a major US private equity group, has been increasingly investing in UK residential property, now having backed 16,500 homes in the UK. The deal follows a previous acquisition where Blackstone purchased 2,915 homes from Vistry for £819 million.

In a related development, Scottish housebuilder Springfield Properties announced a partnership with Barratt Developments to accelerate the creation of a new 3,042-home village at Durieshill near Stirling. The agreement, involving an initial land sale to Barratt, is expected to expedite investment in the area and create over 200 jobs. The project, valued at around £776 million, aims to provide a mix of private and affordable housing, along with essential amenities such as schools and shops, fostering a self-sustaining community.