

## Press Release

### **The Projects Partnership Advises On Major Northamptonshire Schools Sites Disposal**

**30 April 2007**

The Projects Partnership advised Northamptonshire County Council as Education Authority on disposal of a number of surplus schools sites made redundant by the County's switch from a three-tier to a two-tier schools system and the provision of new schools in Northampton.

Most of the surplus sites have been sold to national house builder Barratt Homes, expected to lead to development over several years of approximately 1,500 new homes worth up to £300m when completed. One site has been sold to a medical care provider.

Northamptonshire County Council's Commercial Director Michael Reid said: "We are pleased that these sales have been achieved." Referring to the County Council's intended application of the proceeds of sale from the surplus sites, he continued: "This financing of the new Northampton Schools is part of a long running deal and obtaining the full development value from these sites has always been necessary to finance the new schools."

The Projects Partnership team was led by Director Graham Burns, assisted by senior solicitor Peter Hill and trainee solicitor Sabrina Jethwa.

Graham Burns said: "This is a major property transaction with a complex background. The team dealt with a number of challenging aspects. We are delighted the County Council has achieved its objective of realising development value from the surplus sites in order to help fund new schools in Northampton and I am pleased our team has helped to unlock that value."

Strengthening its capability to advise on major local authority and other public sector property projects, Senior Solicitor Peter Hill has joined The Projects Partnership from the London Borough of Redbridge. Peter also has long City experience in large-scale property development and regeneration projects.

Shakespeare Putsman advised Barratt Homes. The other buyer was advised by Hewitsons.

**-ENDS-**

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