

Aviva funds Rio regeneration development

By Damian Wild | 17-03-2016 | 15:00

[Download](#) | [Print](#) | [Email](#)

Share this:



MIPIM 2016: Aviva Investors is funding the first regeneration development by former footballer Rio Ferdinand to create a sport-led, mixed-use development in Central Bedfordshire.

The regeneration company Legacy, set up by Ferdinand with footballers Bobby Zamora and Mark Noble, will partner with Central Bedfordshire Council, Aviva, McClaren and Colliers to deliver the projects.

Talks are also advanced with the London borough of Newham and at an earlier stage with another London borough about similar projects.

Legacy projects will deliver a minimum of 45% social and key worker housing. Local authorities will own the freehold of sites with private investors buying a long leasehold of typically 45 years.

The Bedfordshire project will be delivered on a 54-acre site in Houghton Regis, one of the most disadvantaged parts of Central Bedfordshire. The local authority will supply the land.

The development will create between 1,000 and 1,400 new homes with a mix of affordable, social, rented and privately owned new housing, as well as a sports academy and a possible base for the Rio Ferdinand Foundation. Work on site will begin in 2017.

Housing and planning minister Brandon Lewis said: "The Houghton Regis project that Legacy is announcing with Central Bedfordshire Council will show the way to creating vibrant communities, backed by private sector investment, and using new and innovative approaches to building new homes to buy and rent."

Ferdinand, chairman of Legacy, said: "Legacy is building for people by responding to the needs of local communities and, by doing this across the UK, we will be building a brand and a long-term relationship with the people who live in our homes.

"We aim to help all young people develop to their full potential. My team-mates and I have seen at first hand the transformational effect that football can have on young lives. It transformed my life and I intend to use my platform to forge a legacy for young people everywhere."

• To send feedback, e-mail damian.wild@estatesgazette.com or tweet [@DamianWild](https://twitter.com/DamianWild) or [@estatesgazette](https://twitter.com/estatesgazette)