

## **Hearthstone Investments: Acquisition of 70 new homes in Fareham, Hampshire**

Hearthstone Investments, a specialist in suburban private rented housing exchanged contracts for 70 new homes on a development near Fareham, Hampshire. The transaction with a national housebuilder comprises 64 houses and a small apartment block. The site is part of a new master planned community of 3,500 homes off the M27 between Southampton and Portsmouth. Deliveries are phased from later this year into 2023.

Richard Otten, Director at Hearthstone said: "The investment is a cornerstone holding in the recently launched '[Hearthstone Residential Fund 2](#)'. Given the local infrastructure and transport connections this development is an excellent fit for our suburban private rented housing strategy."

Hearthstone is committed to working with housebuilders in the transition towards net zero. Residential assets managed by Hearthstone emit an average 1.3 tonnes of CO<sub>2</sub> annually, significantly below the national average of 6 tonnes. Hearthstone seeks to provide homes in attractive neighbourhoods, affordable to residents on average incomes, many of whom are key workers.

Helen Simons, Investment Director said: "This new development incorporates a number of environmentally beneficial features such as solar panels, a sustainable drainage system and hybrid boilers. Furthermore, areas of woodland and existing belts of trees are being retained, with ecological benefits, and an integrated network of footpaths and cycleways is being created as part of the wider development."



Since the launch of its first fund focused on UK suburban private rented housing in 2012, Hearthstone has built an income-generating portfolio of over 1,400 homes across England, Wales and Scotland.

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#### EDITOR'S NOTES:

- Hearthstone Investments are a pioneer in UK suburban private rented housing
- Since the launch of its first fund focused on UK suburban private rented housing in 2012, Hearthstone has built an income generating portfolio of over 1,400 homes across England, Wales and Scotland
- Hearthstone Investments manages capital on behalf of a range of UK Local Government Pension Schemes, as well as other institutional and private investors
- Hearthstone is committed to working with housebuilders in the transition towards net zero
- Residential homes managed by Hearthstone emit on average 1.3 tonnes of CO2 pa, significantly below the national average of 6 tonnes pa.
- Homes managed by Hearthstone are rented by residents on average and below average salaries, many of whom are key workers

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