

Pinnacle Group's affordable housing portfolio approaches 1500 homes

2 years ago



Pinnacle Group is set to offer more affordable accommodation across the country as it boosts its portfolio by 250 homes.

The homes – constructed by developer Persimmon – will now fall under the management of Pinnacle Spaces, one of Pinnacle's two Registered Providers, who will act as landlord.

Pinnacle Spaces aims to increase the supply of high-quality, well-managed affordable housing across England and Wales, and this latest deal brings the number of properties in its portfolio to over 1000, whilst the total number of homes across the Group's affordable housing portfolio approaches the 1500 threshold.

It achieves this through an effective combination of access to large-scale funding through partnerships with institutional investors, alongside effective utilisation of Pinnacle Group's tried and tested operating platform.

Over the coming months, the new homes will be available to local people in Burgess Hill, Mid Sussex; Weston, Spalding; Wantage, Oxfordshire; and Exning, Newmarket.

The homes – a mix of social rent and shared ownership – will be offered to those on social housing waiting lists, providing them with quality accommodation while reducing pressure on local authorities.

The additions will increase Pinnacle Spaces' portfolio to around 500 homes, with an upcoming pipeline expecting to swell numbers to over 1000 in the coming months.

This expansion underscores Pinnacle Group's commitment to addressing the housing crisis and supporting

communities by providing sustainable and affordable housing solutions.

“We have a strong track record of not only delivering high-quality, well-managed homes but offering a trusted platform for investors to generate positive social outcomes alongside achieving stable financial returns. We are thrilled to integrate these properties into our portfolio to provide new affordable housing for families across the country and foster communities that people are proud to call home,” said Claire Kober Managing Director - Homes for Pinnacle Group.

“We are immensely proud to announce this partnership with Pinnacle Spaces and Persimmon in which CBRE Investment Management purchased a mixture of affordable and shared ownership units. This project is another step toward our commitment to helping solve the affordable housing crisis in the U.K. Through our institutional capital, we can start to bridge the gap between the current mismatch between the demand and supply of quality affordable housing whilst meeting investor returns,” said Andrew Davey Head of Liability-Aware Strategies and Affordable Housing for CBRE Investment Management.