

B&E Boys Ltd - Whinberry Place, Rawtenstall

Small builders used to make a significant contribution to house building but the number of active firms has declined sharply. The Government wants to reverse this decline and one of the ways it is trying to achieve this objective is by providing development loan finance administered by the Homes & Communities Agency (HCA).

The Home Building Fund is designed to support small builders to access the development finance they need to get building and grow their businesses. The £3bn fund provides government finance to increase the number of new homes being built in England. It combines existing recoverable investment funds, including the Builders Finance Fund, into one that provides borrowers with a simple application process to make it easier to borrow from the HCA.

How has a loan from HCA made a difference to B&E Boys Ltd?

Peter Boys of B&E Boys Ltd. is one of those who has made use of HCA finance and says '*I can't recommend enough to other house builders to take advantage of the HCA's funding opportunities. The benefits of working with them are far reaching. As an employer of local people, building new homes locally, we are able to plan growth, recruitment and look to the future with a far greater positive outlook*'.

What was it like for B&E Boys Ltd working with HCA?

In this [video](#) Peter talks about how working with HCA has helped a small family business continue to grow.

Peter also commented that the positive working relationship with HCA has '*dramatically improved our ability to build new homes and give customers the opportunity to buy them*'.

Before working with the HCA, B&E Boys Ltd. found that '*obtaining development funding as an SME was virtually impossible*'. However after using HCA development funding, first on a project to build 12 custom build homes in Whitehead Place in Rosendale and now at Whinberry Place, Peter believes the '*HCA are playing a huge role in helping developers deliver much needed new homes to the open market*'.

Peter concludes by saying '*without loan finance from HCA, Whinberry Place would still be a derelict site*'.

The project

Whinberry Place is located close to Rawtenstall town centre in Rossendale, Lancashire. The site is located 20 miles north of Manchester with good transport links to the Greater Manchester conurbation. The HCA loan of £1.7m has unlocked the development of 29 new homes for sale using 1.55 acres of brownfield land formerly used by Lancashire County Council. This development has the additional benefits of securing construction jobs and

employment and strengthening the local supply chain, which all support the wider economy in East Lancashire.

The Boys Group has grown from a family run joinery business established in the 1960's to become a regional SME construction company specialising in commercial and residential development employing c. 100 skilled tradespeople and professional staff.



Interested in applying for the Home Building Fund ... so what do I do next?

The aim of the recoverable investment fund isn't to make life more complicated but to facilitate development. The team at the HCA are there to help progress your application for a loan. All you need to do next is answer 5 simple online questions. Within 72 hours the HCA will then be in touch with you to start a conversation about building more homes. For more information on how to do this please either:

- telephone 0300 1234 500;
- email HomeBuildingFund@hca.gsi.gov.uk; or,
- visit www.gov.uk/homebuildingfund to complete a short form to request a call back or register your interest.

The HCA has been providing loan finance to the private sector since 2008. During this time, the HCA has made available loans and investments totalling over £4.4 billion to support the private sector to build new homes and bring forward land for development. Finance from the Home Building Fund is available to draw down up to 31 March 2021.

The Fund is one of the ways HCA is delivering the Government's housing ambitions alongside the Shared Ownership and Affordable Homes programme, Starter Homes and the Single Land Programme. More details about these other initiatives can be found on [Gov.UK](https://www.gov.uk)