



Homes
England

Date: 12 November 2024

Our Ref: RFI4882

Tel: 0300 1234 500

Email: infogov@homesengland.gov.uk

[REDACTED]
By Email Only

Dear [REDACTED]

RE: Request for Information – RFI4882

Thank you for your request for information which was received on 10 September 2024 and processed in accordance with the Freedom of Information Act 2000 (FOIA).

You requested the following information:

This is a request under the FOI Act for details of the process by which Barratt and Lloyds were selected for partnership with Homes England under the new 'Made' umbrella to deliver large settlements.

Response

We wrote to you on 9 October 2024 advising you that we were extending the time for response as we were considering the public interest for and against disclosure in relation to the exemption contained in section 43 – commercial interests. We have determined that the public interest in disclosure outweighs the public interest in maintaining the exemption.

The MADE Partnership is a joint equity venture between Homes England, Lloyds Banking Group and Barratt Developments. The Partnership will focus on the master development of large sites to help deliver thousands of new homes across the country.

Rather than a project by project tender process for this type of partnership work, we have established funding programmes that we actively promote publicly, such as the Levelling Up Home Building Fund (LUHBF) which this Partnership was established under, which provide a transparent process for the selection of investment partners and loan recipients and we established a robust selection process for investments like the MADE Partnership.

2nd Floor
The Lumen
St James Boulevard, Newcastle Helix
Newcastle upon Tyne, NE4 5BZ

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You can read more about the LUHBF here:

<https://www.gov.uk/guidance/levelling-up-home-building-fund-development-finance>

The process that we follow in all investments of this type and was the case for the MADE Partnership is as set out below:

- Proposals are considered against programme parameters. The LUHBF reflects wider government priorities. We approve applications based on:
 - The best value for money for the tax payer
 - The greatest potential for early delivery
 - Projects that support policy priorities such as:
 - Strengthening the SME developer market,
 - Greener homes that support net zero carbon,
 - Diversification and innovation in the housing market.
- There is a rigorous internal due diligence process to assess the viability and risks of the investment opportunity. Our due diligence processes include financial, operational, legal and market assessments which is typical of the equity investment and banking market and is accepted practice by equity and banking professionals.
- Proposals then have to go through a series of investment committees for approval, which can include at a Government departmental level.

Right to Appeal

If you are not happy with the information that has been provided or the way in which your request has been handled, you may request an internal review. You can request an internal review by writing to Homes England via the details below, quoting the reference number at the top of this letter.

Email: infogov@homesengland.gov.uk

Information Governance Team
Homes England
The Lumen

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Your request for review must be made in writing, explain why you wish to appeal, and be received within 40 working days of the date of this response. Failure to meet this criteria may lead to your request being refused.

Upon receipt, your request for review will be passed to an independent party not involved in your original request. We aim to issue a response within 20 working days.

You may also complain to the Information Commissioner's Office (ICO) however, the Information Commissioner does usually expect the internal review procedure to be exhausted in the first instance.

The Information Commissioner's details can be found via the following link:

<https://ico.org.uk/>

Please note that the contents of your request and this response are also subject to the Freedom of Information Act 2000. Homes England may be required to disclose your request and our response accordingly.

Yours sincerely,

The Information Governance Team
For Homes England

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