



## Media Release

**For immediate release**

### **West Byfleet's Sheer House site on track for £90m redevelopment**

The redevelopment of Sheer House, which lies close to the centre of West Byfleet and the local railway station, has taken a major step forward after Retirement Villages Group, one of the UK's leading developers of homes for later living, confirmed its acquisition.

The new owners will be investing £90 million to create a retirement led, mixed-use development. They are proposing around 200 homes with a mix of apartment sizes for sale and rent. The scheme will feature a wide range of amenities including a wellness centre, a new pedestrianised square enclosed by boutique-style retail and leisure uses, a replacement public library and car park.

The site was acquired from Prime Finance (West Byfleet) SARL, which had already obtained outline planning consent for 255 apartments, and new retail space.

James Ahearne, Development Director at Retirement Villages Group, said, 'Our proposed scheme will deliver integrated place-making centred around the new public square at the heart of West Byfleet. We know that the public expects an improvement on the old office block, car park and shopping arcade, and has done for some time. We are intent on curating a solution that will be seen as an integral part of the village.'

'As well as the public library and carparking, we hope to attract independent local businesses to occupy the retail units, which will be included as part of the redevelopment. This will generate both enhanced community value and deliver amenity to our residents.'

James added, 'Our project team will be consulting closely with the local community and stakeholders as we seek approval for minor changes to the consented scheme to enable construction to start as soon as possible.'

**-ENDS-**

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#### **Notes to Editors**

Retirement Villages Group was acquired by AXA Investment Managers – Real Assets in 2017. The Group currently has 16 retirement villages, mostly located in the south west, midlands and south of England.

The first retirement village was established at Elmbridge Village in Cranleigh, Surrey in 1981. This is considered to be the UK's first dedicated retirement village.