

Multi-million pound funding package supports construction of 50 new homes

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Sutton Coldfield-based IP Developments will complete the build of 50 new homes in the Rowley Regis and Tipton areas after securing a £4.63million finance deal with NatWest.

The residential property developer has used the cash injection to support the creation of two new National House-Building Council registered neighbourhoods.

Based on York Road, Rowley Regis, construction on The Beeches is now complete, offering a selection of 36 two and three-bedroom homes. Work at a second development on Sedgley Road, Tipton, began earlier this year and once complete, will comprise 14 four-bedroom homes.

The projects have a combined Gross Development Value of £9.5million.

Founded in 2004 by Dave Pearson and Dave Irons, IP Developments now has an annual turnover of £5million. The company is committed to employing local people and contractors across all its developments, and expects to grow its workforce by 30% following these significant project approvals.

Dave Pearson, Director, IP Developments, said: "Our goal as a company was to become a well-known local developer, building well-designed homes which are environmentally up-to-date. These two developments will add to our growing portfolio of new homes, and thanks to the financial support from NatWest we will be able to create even more local jobs."

Nick Hill, Relationship Manager, NatWest, said: "IP Developments is leading the way when it comes to providing affordable quality homes built for local people. We look forward to working with the business to help them continue to grow."

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