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## Citra Living and Barratt Developments announce housing partnership

Citra Living, part of Lloyds Banking Group, and Barratt Developments Plc today announce the creation of a strategic partnership where both firms will work together, on a site by site basis, to gradually develop incremental housing stock for the rental market. The parties are in the process of identifying, and agreeing terms for, the initial sites that would be progressed under the partnership.

This announcement follows the launch of Citra Living earlier in July, which aims to address the increased demand for rental properties by building new quality homes through strategic partnerships with leading developers and housebuilders. One of the ambitions of this partnership with Barratt will also be to focus on the environmental standards of properties as one of the future key priorities.

**Andy Hutchinson, Managing Director, Citra Living, said:** “Citra Living was born out of the need to build additional good quality, accessible, affordable homes for the rental market, given the increasing demand within the private rental sector.

“We have reached a significant milestone by partnering with Barratt Developments who share this ambition, to provide access to quality homes for renters. We are at the early stages of working together but I’m excited about what we will be able to achieve”.

**David Thomas, Chief Executive Officer, Barratt Developments Plc said:** “We are delighted to be launching this partnership with Citra Living and looking forward to working together to deliver high quality sustainable homes for rent.”

**ENDS**

**Notes to editors:**

- Citra Living, part of Lloyds Banking Group, was established in 2021, with the aim of developing incremental housing stock and providing high quality, affordable, new build rental homes for the UK market.
- Citra Living focuses on providing quality service to renters by partnering with specialists that have deep expertise in the housing sector.
- The business works with leading housebuilders through strategic partnerships to identify sites and support the building of additional housing, with Citra Living buying the rental element of these new developments.
- Citra Living aims to acquire around 400 properties by the end of the year, and to double this target in 2022.

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