

S1 Developments unveils first homes at Edinburgh Park's New Village

A family-run property developer has broken ground on a new residential development in the West of Edinburgh, supported by a £20m funding package from Bank of Scotland.

The New Village, led by Edinburgh-based S1 Developments, will form part of real estate investment group Parabola's wider multi-million-pound regeneration of Edinburgh Park, creating a new urban neighbourhood alongside commercial and leisure space.

Bank of Scotland's funding has enabled the commencement of the first phase of properties at The New Village, comprising 146 private homes for sale. The all-electric homes include studio, one, two and three bedroom apartments and mews houses, with views across either a landscaped courtyard or the Pentland Hills.

Residents will have access to the wider amenities and cultural attractions planned for Edinburgh Park, including a multi-sport recreation area, a square with cafes, a children's play area, offices, an art trail featuring works by Sir Eduardo Paolozzi, hotels and Edinburgh's first indoor arena, the 8,500-capacity AEG Arena. The development is well connected to the city centre and airport by public transport, and is already home to leading independent bakery, Patina

Once complete, S1 Developments will deliver 397 new homes at The New Village, with a further 160 affordable units being delivered in tandem by social enterprise, Places for People. The development will supplement Edinburgh Park's wider delivery of a further 864 rental properties, including more than 200 proposed mid-market rent homes.

Founded in 2007 by brothers Dan and Shane Teague, S1 Developments has led on several high-profile, mixed-use sites across Scotland's central belt, including the Ropeworks, Ellersly Road and Temple Park Crescent in Edinburgh.

Dan Teague at S1 Developments, said: "The New Village will be a neighbourhood that places connectivity and quality of life at its heart. Every element, from the landscaped green spaces and access to amenities and cultural attraction, has been carefully considered to create a place where people can feel part of a community. "Breaking ground on the first homes marks an exciting moment in our collaboration with Parabola to create a vibrant new future for Edinburgh Park."

Graeme Steel, Relationship Director at Bank of Scotland, added: "This is an important milestone in the transformation of Edinburgh Park. The New Village is shaping a new era of residential-led regeneration, delivering quality, sustainable homes alongside the amenities and public spaces needed to support building a thriving community where people want to put down roots. We look forward to continuing our support for S1 Developments on a project that will unlock and deliver significant long-term economic and social value for the city, contributing towards much needed housing stock and cementing our ambitions to unlock scalable financial models for regeneration and housing delivery."

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Notes to Editors

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