

Manx firm backs 5,000-acre Lincolnshire Lakes development plan



FIELD WORK: The Lincolnshire Lakes area from the skies

A PRIVATE investment company based in the [Isle Of Man](#) is backing a plan to build thousands of homes and commercial units on a 5,000-acre site to the west of Scunthorpe.

[North Lincolnshire Council](#) has revealed it has signed an exclusive agreement with the Lucent Group to develop the site known as Lincolnshire Lakes.

The project, which forms part of the Scunthorpe urban renaissance programme, will create more than 10,000 new homes and 100,000sq ft of commercial development, as well as parks, playing fields and community and health facilities.

Under the agreement, the private investors will work with the local authority to develop a masterplan and will be required to buy a significant part of the site.

Councillors were told the exclusivity agreement had to be signed by last Friday in order to secure the private investment to progress the development.

If significant progress is not made by an identified time-scale, there is a break clause allowing the council to pull out.

The Government is expected to approve the core strategy for Lincolnshire Lakes next April.

Subject to a positive outcome, council planners will then start an area action plan for the site which is expected to take 18 months to finalise.

At the same time, the Lucent group will submit an outline planning application for the first phase of the development. The council's new partners are specialists in strategic land assembly throughout the UK and are said to have been involved in collective transactions exceeding £1 billion over the past 75 years.

The site stretches from the east of [Station Road](#), Burringham, to Gunness.

Council cabinet member [Mick Grant](#) said: "Having a large international investment company like Lucent work with us on what is getting on for a £100-million scheme is fantastic news.

"People have often thought this scheme is ambitious, and they're right, it is.

"Let's be clear, though. While this indicates the scheme is achievable, there is still a long way to go. The proof, as they say, is in the pudding.

"This private sector investment, if it happens, will help to develop the scheme and help us to provide a firm evidence base for its future development."

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