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Ikea launches new prefabricated housing

Ikea has announced its decision to launch a range of prefabricated homes at its UK Gateshead branch.

As part of the terms of sale, the new properties are to be made available to households with incomes between £15,000 and £30,000 and will be built on land near Gateshead's international stadium.

Ikea has also confirmed plans to replicate the initiative in a number of other UK locations, including the New Forest, Brighton and Edinburgh.

"This is an exciting development and one that makes an important contribution to the debate on affordable housing," said councillor David Napier.

"I'm delighted that the developers have chosen Gateshead to be the first UK development of a totally new type of home," he added.

The new properties will be available, not just on an outright sale basis, but also on a shared ownership basis.

A below-market rental option will also be made available.

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