



Lord Nash

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Announcement of the Department's new property company, LocatED

I am writing to let you know that today I will announce that the Department for Education is launching a new public property company, LocatED.

LocatED will purchase and develop sites to help create 500 new free schools in England. It will acquire land and buildings across the country to help create 600,000 new school places by 2020. LocatED will also secure sites to help deliver the additional 110 free schools announced in the Budget (Wednesday 8 March).

Free schools are providing more good school places in more parts of the country. Recent analysis of Ofsted inspections shows 29 per cent of free schools inspected have been rated "outstanding" – which on this measure makes free schools the highest-performing group of non-selective state schools.

LocatED is a non-departmental public body sponsored by the Secretary of State for Education. It has been legally established as a company limited by shares ('LocatED Property Limited') and the Secretary of State is the sole shareholder.

LocatED will operate with a £2 billion budget making it one of the largest purchasers of land in the UK. Working directly with landowners, agents and developers across Britain, LocatED has been established to help overcome some of the challenges of securing sites and land for new free schools.

LocatED has a multidisciplinary team with specialist skills and extensive property sector experience who will negotiate complex deals with multiple partners across the private and public sector to get the best possible value for money for the taxpayer.

If you have any questions, please do not hesitate to contact me. I will place a copy of this letter in each of the House Libraries.

JOHN NASH