

Granton Waterfront: Factsheet

Deal information

Deal announced	11/09/2026
Sector	Place-based Regeneration
Location	Granton – Edinburgh
Counterparty	The City of Edinburgh Council
NWF Finance	£38.4m
Product	Local Authority Lending



Summary

The National Wealth Fund (NWF) will provide a £38.4m loan towards financing enabling works and infrastructure, a mobility hub and active travel infrastructure for Phase 1 of the Granton Waterfront regeneration project. Phase 1 of the redevelopment will ultimately deliver 847 net zero carbon ready homes, 45% of these being of affordable tenure, and over 2,000 sqm of commercial space. This project supports NWF's strategic ambition to accelerate place-based investment, by providing homes and employment opportunities in the local area, driving economic growth.

Place context

Edinburgh, as the capital city of Scotland, is a growing city, which is driving demand for homes, workplaces and other infrastructure, set against the context of limited land supply. Granton Waterfront is one of seven strategic sites prioritised for delivery, as part of the Edinburgh and South-East Scotland City Region Deal. Much of the development site is former industrial land that was used for the production and storage of gas and other industrial processes. Regenerating the site supports the delivery of the Edinburgh City Plan 2030, as well as key national policy objectives such as National Planning Framework 4.

Impact and additionality

NWF is financing part of the enabling works and infrastructure for 847 homes and over 2,000 sqm of commercial space. This will deliver much needed housing, including those of affordable tenure, and drive economic growth in one of the most deprived parts of Edinburgh. The commercial space created will be of sufficient critical mass and of suitable size and type to bring jobs and economic activity to the area, which currently lags behind the rest of Edinburgh on employment and average net household income indicators.

Whilst the development will be net emitting against a counterfactual of no development, it has been designed to minimise its environmental impact and is aligned to the City of Edinburgh Council's Net Zero target. A fabric first design focussed on maximising the homes' energy efficiency and low-carbon technologies such as air-source heat pumps, along with public transport and active travel infrastructure designed to encourage modal shift away from private vehicles, will make the development significantly less emissions intensive than a typical mixed-use development.

An additionality assessment is not required for our local authority lending, however there is evidence to show that public sector intervention is needed to deliver this regeneration scheme, due to significant land remediation and enabling works costs.

ESRG considerations

This project aligns with the NWF's ESRG Frameworkⁱ and our Do No Significant Harm (DNSH) principles.

Impact metrics

<u>Impact</u>	<u>Metric</u>
£38m	Total Investment in Sector ⁱⁱ
270	Direct Jobs Created and Supported ⁱⁱⁱ
23,500 tCO₂e	GHG Emissions ^{iv}
847	Net Zero Homes ^v
>2,000 sqm	Commercial Space ^{vi}

ⁱ [NWF ESRG Framework 2023](#)

ⁱⁱ This is our 1st deal in the place-based regeneration sector.

ⁱⁱⁱ 28 attributed to NWF's financing.

^{iv} Rounded, 2,500 tCO₂e attributed to our financing.

^v 87 attributed to our financing.

^{vi} 232 sqm attributed to our financing