

**Mortgage Business**  
**Crossrail Receives Funding Boost**

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## Crossrail receives funding boost

The British Airports Authority (BAA) has announced it is to provide £230 million of funding for Crossrail in exchange for four trains a day running to Heathrow.

Under the agreement, services will run from the airport to Shenley, Abbey Wood and Canary Wharf via the centre of London.

Minister for transport Lord Adonis described the deal as a "*major step towards its delivery*".

The extra investment could boost property and thus the commercial mortgages sector in the surrounding areas of London.

Neil Young, chief executive of Young Group, stated that Crossrail will give "*a much needed boost to confidence in the local markets close to the route's stations*".

He noted that his firm saw prices increase at its Dalston development due to improved transport infrastructure.

The extension of the East London Line boosted prices by nine per cent more than the city's average, Mr Young added.