

YEAR 1 – 2008/09

Governance Arrangements

- Establish Officer / Member Cabinet Panel

- To consider affordable housing definition
- To establish process to determine intervention priorities and intervention areas
- To consider interim affordable housing approach
- To consider acceptable build quality standards / property sizes
- To consider acceptable evidence base
- To consider local connection criteria and cascade arrangements
- To consider LDF affordable housing policy review
- To consider sustainability issues in relation to sites and location to amenities
- Establish affordable housing delivery targets

Research Activity	Indicative Cost	TYPE
Detailed Housing Need Survey Work	85,000 – 100,000	Revenue
Private Sector Stock Condition Survey	64,000	Revenue
Review Best Practice for Section 106	5,000	GRA
Review need to undertake Strategic Housing Market Assessment.	3,000	GRA
Design Detailed Housing Need Survey Brief	2,500	GRA

Review Activity	Indicative Cost	TYPE
Housing Green Paper – freedoms and flexibilities and existing delivery options *	2,500	Revenue
Affordable housing definition and viability testing *	8,000	Revenue
Establish Core Monitoring Structure for housing market monitoring	2,500	Revenue
Further review of land site viability from development control perspective *	10,000	Revenue

* Will merge these elements of work into one single project

Delivery Activity	Indicative Cost	Possible Outcome
PILOT - Provide grant to RSL's to support new build development, in such a way that the level of grant requested from the Housing Corporation is reduced, thus making a scheme more appealing to the Housing Corporation. Dwellings MUST achieve lifetime home standard.	200,000	20 houses @10k each

YEAR 2 – 2009/10

Delivery Activity	Indicative Cost	Possible Outcome
Introducing financial products that help facilitate the purchase of a home for first time buyers or other client groups.	1,000,000	20 Equity Loans @ 50k each
Introducing financial incentives to RSL partners to ensure all RSL new build dwellings meet Lifetime Home Standards or other quality standards over and above current requirements.	80,000	40 houses @ 2K each
Provide grant to RSL's to support new build development, in such a way that the level of grant requested from the Housing Corporation is reduced, thus making a scheme more appealing to the Housing Corporation. Dwellings MUST achieve lifetime home standard.	400,000	40 houses @10k each
Utilise for special projects such as developing housing for special needs groups – Learning or physical disability.	80,000	2 schemes @ 40k each
Purchase property for and rent back to special need clients.	600,000	2 schemes @ 300k each
Buy land as part of land assembly in line with Commissioning Framework priorities	2,000,000	As described
Buy existing houses, even through auction, to renovate and rent to residents, perhaps as part of bringing empty homes back into use.	1,000,000	10 houses @ 100k each
Embark on an improvement for sale programme. This could also start off as rent and perhaps convert to sale at a later date.	1,000,000	Could improve localised spots & provide affordable housing
Purchase property from those in mortgage arrears and lease/ rent back or enter into arrangements with local banks, so as to avoid repossession scenarios.	2,000,000	Provide valuable & timely assistance to avoid repossession
Directly fund new build housing.	2,000,000	See Para 6.4 of main report
Look to find RSL partners who will enter in partnership and provide match funding.	1,000,000	Could stretch our THCR pot
Establish a Local Housing Company	250,000-2,000,000	As described
Shared ownership subsidy – a fund that could be used to reduce rent requirements of new shared ownership dwellings. Eg, every 10k provided would reduce monthly rent outgoings by £22.	200,000	S.O. Properties which are more affordable
Committed sum fund – a fund that would be targeted at RSL'S only developing affordable housing. The Council would pay the commuted sum liability up to a fixed sum for RSL's, thus reducing their grant requirement	300,000	Might make West Lincs a more attractive development opportunity

Build houses on land owned or acquired by the Council and then lease the property but attach to it a lease ingoing premium equivalent to multiplier of average household income. A model would then be used to restrict future resale prices, yet afford some benefit to the ingoing leasee.	1,000,000	May enable more control over future affordability issues for a scheme of that type
Infrastructure works to support a strategically relevant scheme, such as relocation of existing car park facilities.	200,000	May make an unworkable scheme viable
Self Build Option	500,000	An alternative option