

Oxfordshire Housing and Growth Deal

Kate Wareing, Chief Executive
and

Steve Lynch

Director of Property & Development



Our part in delivering the Housing and Growth Deal ambitions



- We're delivering 250 new homes per year within one hour of Didcot. Some headroom to deliver more.
- 70% affordable rent, 30% Shared Ownership is current mix.
- Majority s106 sites, and some modest development on our own land.
- Want to be able to develop truly affordable homes, including for those impacted by the benefit cap.

What do we welcome?



£150m infrastructure funding to unlock sites.

£60m to fund affordable housing.

Commitment, ambition and partnership arrangements to increase supply of affordable homes

What are the challenges?



- Grant funding levels are not a “game changer”
 - Difference in value between private and affordable homes is much greater than these grant levels
 - Can’t combine with Homes England capital funding
- So key issue remains access to land at below open market rates, or ability to generate cross subsidy
- In 20 years Soha has never had access to subsidised land from any council in Oxfordshire

Procedures



- Need to be simple (currently want 1000 word answers).
- Reflect Homes England rules as much as possible (it's what RP's know).
- Target of 148 affordable homes starts 2018/19 – no procedures yet!

For us to discuss



- How can we ensure access to land so we can deliver these “additional” homes?
- What are the creative partnerships with those who own land and want to generate long term returns?
- How can the Oxfordshire Housing and Growth deal catalyse the partnerships that are needed to make the step change we all want to be part of delivering?

**PLACEHOLDER – REFERENCE SLIDES
ONLY AFTER HERE.**



Grant funding for Affordable
Housing is good, but not a game
changer:

Social Rent £55k

Affordable Rent £40k

Shared Ownership £25k