

## **NEW HOMES AND REGENERATION PROGRAMME UPDATE**

### **Introduction**

Stroud District Council has an objective to deliver 150 new Council homes by March 2018 and has also approved the regeneration of 3 sites where defective Woolaway properties are to be replaced with new homes providing a total number of 236 homes.

A combined budget of £19.5 million was approved in January 2013 that covers the New Homes and Regeneration programme.

### **Update on the Programme**

- To date 79 new homes have been completed These comprise of two schemes where all of the homes have been completed, i.e. 35 new homes at Minchinhampton and 22 at Littlecombe, and the first phase of our regeneration scheme at the Top of Town in Stroud where 22 new homes have been completed. These 79 new homes are a mix of tenures with 59 for rent and 20 for shared ownership.
- In addition the programme includes the properties purchased from Hanover in 2013/14 and the conversion of 9 ex warden's properties to give a total number of 106 completed homes.
- The table below sets out the schemes within the programme.

<b>Scheme</b>	<b>No. of Units</b>	<b>Status</b>
Hanover, Dursley	18	Completed
Ex Warden conversions	9	Completed
Minchinhampton Woolaways	35	Completed
Top of Town, Stroud -Phase 1	22	Completed
Littlecombe, Dursley	22	Completed
Leonard Stanley Woolaways	51	On site
Top of Town – Phase 2	14	On site
The Corriet , Cam	6	On site
Fisher's Road, Berkeley	4	On site
Hillside, Coaley	4	On site
Southbank. Woodchester	5	On site
Chapel Street, Cam	14	Procurement
Top of Town – Phase 3	23	Procurement
The Ship Inn	9	Design Stage
	<b>236</b>	

**Leonie Lockwood, Interim Business Development Manager**  
**Ext: 4153**

**Email: leonie.lockwood@stroud.gov.uk**

- The current forecast for further completions this financial year is 4 with completions at Fishers Road, Berkeley.
- Other schemes in contract include The Corriett Cam, Southbank Woodchester, Hillside Coaley, and our large regeneration project at Mankley Road, Leonard Stanley with completions for all these schemes scheduled for 2016/17.
- The existing contract at the Top of Town has been varied to include a further 14 homes; 6 at the top of Target Close and 8 on Bisley Old Road.
- Negotiations are now taking place with Rydon Construction for the next phase at Top of Town which will comprise a further 18 new homes on Mason Road and Daniels Road.
- The tenders were returned on the 24<sup>th</sup> February for the selection of a contractor for the scheme at Chapel Street, Cam. The tenders are now in the process of being evaluated with a view to entering into contract in April and a physical start on site in May.
- The Ship Inn site in Stonehouse has now been included within the programme as a substitute for the scheme at Wharfdale Way, with the design work commencing in the new financial year. For the latter project, it was proving difficult to produce a layout and design that everyone was happy with due to the constraints of the site. This site will now be disposed of with an area along the canal edge retained by the Council for community use. The two sites are very close to each other and of a similar size.
- The shared ownership sales have progressed well at values at or higher than those originally anticipated. Of the 20 homes completed, 19 sales have taken place and the final property is reserved. The percentage equity purchased has on average been a little lower than anticipated. However, this results in a higher rental income on those properties. The reduced equity has been reflected in the revised budget figures.

**Leonie Lockwood, Interim Business Development Manager**  
**Ext: 4153**  
**Email: [leonie.lockwood@stroud.gov.uk](mailto:leonie.lockwood@stroud.gov.uk)**

## **Budget**

- Currently the forecast of spend for the five year programme and the anticipated number of homes stands at 236 new homes for a sum of £18 million. This figure is based on build cost estimates for schemes not yet tendered and estimated sales figures for shared ownership properties not yet being marketed. Changes in these figures will impact on the overall final spend for the five year programme.
- Any remaining budget will be used to deliver new homes on either the red sites identified as part of the sheltered housing asset review or on estate regeneration schemes identified through the stock condition survey.
- The programme includes an allocation of £2.75 million from the Homes and Communities Agency. A proportion of the grant is claimed at start on site and the balance at scheme completion. To date we have claimed £1.321 million.
- The budget forecast for 2015/16 as reported in the HRA budget monitoring report presented to Housing Committee on the 22 September showed that the gross anticipated spend for the year is £9.2 million. To date spend of £7.4 million has been achieved, with further payments for works done on site in February and March to yet be paid. Income of £1.8million has been received in the form of HCA grant and sales income.

**Leonie Lockwood, Interim Business Development Manager**  
**Ext: 4153**  
**Email: [leonie.lockwood@stroud.gov.uk](mailto:leonie.lockwood@stroud.gov.uk)**