

## New Homes and Regeneration Update

### **1. Introduction**

- 1.1 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.
- 1.2 A combined budget of £19.5 million was approved in January 2013 that covers the New Homes and Regeneration programme.

### **2. Programme**

- 2.1 To date 153 new homes have been completed. These comprise 35 new homes at Minchinhampton, 22 at Littlecombe, the first phases of our regeneration scheme at the Top of Town in Stroud where 35 new homes have been completed, 4 new homes at an ex garage site at Fishers Road, Berkeley, 6 additional properties at The Corriett and 51 homes at our large regeneration scheme at Mankley Road in Leonard Stanley. These 153 new homes are a mix of tenures with 119 for rent and 34 for shared ownership.
- 2.2 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 180 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	Completed
Top of Town – Phase 2	13	Completed
The Corriett, Cam	6	Completed
Fisher's Road, Berkeley	4	Completed
Hillside, Coaley	4	On site
Southbank. Woodchester	5	On site
Chapel Street, Cam	14	On site
Top of Town – Phase 3	12	On site
Top of Town – Phase 4	6	On site
Remainder of Top of Town	6	Design Stage
The Ship Inn	9	Design Stage
	<b>236</b>	

- 2.3 Schemes in contract include Hillside Coaley, two further phases at Top of Town and Chapel Street, Cam with completions for all of these schemes scheduled for 2016/17 and 2017/18.
- 2.4 A scheme to develop 5 homes at Southbank Woodchester is in contract but has experienced delays due to drainage issues for the site and this may delay completion beyond next year.
- 2.5 At Top of Town the final phase to achieve 6 further new homes may not be possible due to the fact that the Council has not been able to persuade owner occupiers to sell or swap their properties to enable a more comprehensive demolition and replacement option to be carried out. The budget for this phase needs to be considered to see how the two remaining woolways in this area can be refurbished, instead of demolished and replaced, whilst still looking to achieve our target of 236 new homes.
- 2.6 The Ship Inn site in Stonehouse has now been included within the programme as a substitute for the scheme at Wharfdale Way. The budget has been included within 2016/17 and 2017/18 for this scheme and work has started on the design work.
- 2.7 The shared ownership sales have progressed well at values at or higher than those originally anticipated. All of the 34 shared ownership properties have been reserved and 30 of them have now been completed. 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.

### **3. Budgets**

- 3.1 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 £18.5 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.
- 3.2 Further new homes beyond this initial programme will be delivered 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.