

POLICY GOVERNING THE ALLOCATION OF CAPITAL FOR THE PROVISION OF AFFORDABLE AND SPECIALIST HOUSING INITIATIVES.

1. Introduction

This policy outlines the process for the allocation of capital funding where approval has been granted for the use of affordable and specialist housing initiatives.

2. Priorities in respect of allocating funds

Registered Providers and Developers will be notified of the date to submit expressions of interest, which will be considered alongside council led initiatives to bring forward additional provision.

Expressions of interest will be considered for:

- **New Affordable Housing schemes:**

A Definition - "Affordable housing is subsidised housing provided at an affordable cost to households whose needs are not met by the market with regard to local incomes and local house prices".

NB This wording is adopted from the Council's definition of Affordable Housing as set out in the Council's standard s106 agreement pro-forma and, should the Council's standard definition change then the above definition will be amended in accordance with any changes to the Council's standard.

- **Social Housing Regeneration schemes:** Where schemes can demonstrate that the regeneration of an area will bring forward social and economic benefits, improving areas where there are high levels of deprivation or anti social behaviour.
- **Empty Homes Initiatives: (Affordable or Private rented)** Innovative solutions to bring long term empty homes back into use, which will ensure we are making the best use of existing housing provision and mitigating against the negative impact of empty homes on the surrounding community.

3. Assessment process.

Submitted bids will be scored against an approved set of criteria as outlined below, which will determine their priority against competing schemes and form part of the recommendations for approval.

Assessment Matrix	Definition	Weighting	Assessor Score
Value for Money			
Grant/Unit	0 -100 = based on rank score		
Added Value Attributes			
Regeneration Scheme	10 = brownfield site, some improvement of local area. 20 = brownfield site, estate renewal, wider impact, environmental improvements.	High	
Empty Homes Initiative	10 = short term empty 20 = long term empty	High	
Community Involvement	5 = community consultation 10 = community consultation and creation of community facilities or contribution.	Medium	
Corporate Priorities/ Outcomes	5 = meets two corporate outcomes 10 = meets five corporate outcomes.	Medium	
Housing Need/delivery in area (Contributing factor - priority will be given to areas where there has been a significant reduction of properties through right to buy and there is a high level of housing need)	10 = partially meets identified need 20 = meets identified need for area	High	
Innovation	5 = innovation could include design, sustainability, community facilities, green infrastructure	Low	
Match Funding	Pass = 20 Fail = 0	Pass/Fail	
Deliverability	Pass = 10 Fail = 0	Medium	
Management score			
Total			

Weighting

We have apportioned each attribute a maximum number of points based on its priority, with high priority receiving a maximum of 20 points, a medium priority receiving a maximum of 10 points and a low priority receiving a maximum of 5 points. The value added attributes total 115 maximum points available.

Value for money

Value for money is calculated by grant per unit. Value for money can receive a maximum of 100 points. Points will be awarded based on a ranking system of the bids.

Management Score

This allows for additional points to be awarded based on an assessment of the scheme. This is to allow flexibility where a particular scheme may be beneficial/ meet certain strategic or corporate aims.

Approval for allocation of funds to be released

Approval will be sought from the Director of Economic Growth and Prosperity in consultation with the Portfolio Holder for Housing, Planning, Economic Development and Regeneration.

Process for spending Funds

Payment will only be made on production of an invoice by the Developer or Registered Provider evidencing that works have been carried out.

Contacts

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Equal Opportunities

An Equality Impact Assessment will be carried out in respect of this policy