

Hope and Anchor Business Case Justification

The Ascent programme is a joint venture between Moorlands Housing and Staffordshire Moorlands District Council. The Programme aims to deliver 424 mixed tenure housing units across the Staffordshire Moorlands over the next three years. Both sides have committed free land and £5 million, the council has also agreed prudential borrowing of £20m, plus additional funding of £8m from the Homes and Community Agency which requires the delivery of 17 rural housing units.

In line with the SMDC's objectives any developments in excess of 10 units must be mixed tenure. Housing for sale will be marketed to local residents to ensure this element of the programme is directed at addressing the shortfall of housing for Staffordshire residents. The area Housing needs survey confirms that first time buyers are priced out of the housing market and identifies the need for sale units, with an overwhelming preference for those who responded to the survey for open market housing. It also confirms a significant number of respondents who have now left the area would be happy to return if suitable sale housing was available.

All future shared ownership staircassing will be ring fenced for the Staffordshire Moorlands and it is envisaged this site will include a local occupancy clause for all the affordable units requiring any potential residents to meet one of the following criteria:-

They have lived continuously in the Staffordshire Moorlands community for at least five years

They have a strong local connection with the Staffordshire Moorlands by Birth or upbringing, or by previous period of residence.

They need the support of their family currently living in the Staffordshire Moorlands or are themselves in need of family support

They are employed in the Staffordshire Moorlands.

The outright sale units will be marketed locally and are essential for the Ascent business plan as profits generated will cross fund the affordable housing units and are vital to improve long term cash flow and reduce peak debt.

The mixed tenure has allowed us to make a competitive offer for the site and sales venues will allow the vendor to bring the existing listed building back into use, thereby protecting a local landmark and creating long term employment for the area.

The model has been developed through joint working of all parties and by combining resources together with HCA funding profits generated by outright sales will generate a higher proportion of affordable housing whilst giving priority to Moorlands residents who are unable to buy a property within the area.