



# 'The New Municipal Entrepreneurs'

M Shed, Princes Wharf, Wapping Road,  
Bristol, BS1 4RN

Wednesday 11th February 2015

# NEW Homes

- **Flintshire context**
- **Vision**
- **Housing products**
- **Next Steps**



homes & property

# Flintshire Context

- Housing stock retaining Council with over 7,100 properties;
- Rising house prices across Flintshire;
- Limited growth of private rent sector;
- The emergence of “squeezed middle”;
- Statutory and regulatory framework;
- Regeneration and Town Centre Master Planning.

# Setting up NEW Homes

- Council approval given in December 2013 to set up NEW Homes;
- Project sponsored by Chief Officer Community and Enterprise;
- Project team established with officers from Housing, Legal, Finance and Welsh Government;
- Council's Project Management system utilised.

# NEW Homes – A Vision

*“Increase the quantity and quality of affordable housing to those in housing need and provide a professional service to landlords as one of the means of supplying additional capacity”.*



# NEW Homes - Governance

- NEW Homes started trading 3<sup>rd</sup> April 2014;
- Company limited by shares with unlimited powers;
- Council is the sole shareholder;
- Board of Directors;
- Board is made up of 8 directors consisting of 5 councillors, 1 council officer and 2 independent members with equal voting rights;
- Currently NEW Homes does not employ it's own staff;

# Key Outcomes

- Increase the range of housing options for the “squeezed middle”;
- Provide a competitive offer to landlords to encourage growth of the private rented sector;
- Use the income derived from Company assets and activity to help support the affordable offer to tenants;
- Build an asset base to enable a long term vision of building future affordable homes;
- Stay true to the commitment to increase access to affordable housing;



# Fully Managed Lettings Offer

- Flintshire Private Landlords Forum and market research;
- NEW Homes will manage and let property on behalf of a landlord through a management agreement;
- Competitive offer of one off £195 sign up fee and a 10% of monthly rental income;
- Affordable rent.





# New Build Properties

- New build properties transferred as part of s106 planning obligations at nil cost;
- Pragmatic approach;
- Capital assets to borrow against;
- Currently 15 of these properties under management, with a further 15 agreed during 2015/16.



# Over 55's Housing Choice

- Barriers to older home owners down-sizing;
- Home owners lease their property to NEW Homes via management agreement;
- Home owners access Council waiting list;
- Better use of housing stock.

# Future Development 2014/15

- Flexible approach to rents chargeable;
- New marketing strategy;
- 300 additional homes under management through Strategic Housing and Regeneration Programme (SHARP) over next five years;
- Appointment of NEW Homes staff;
- Explore new products e.g. shared equity first time buyer loans.



A photograph of a house entrance. The central feature is a bright blue door with a brass handle, set within a white arched frame. Above the door is a decorative transom window with a fan pattern. The entrance is flanked by two white columns and two brass wall sconces. In front of the door are two black urns containing spiky green plants. The entire entrance is on a stone step. The text "Thank you for listening" is overlaid in white on the blue door.

**Thank  
you for  
listening**