

Briefing Paper

Affordable Housing Programme 2016 to 2021 and Other Housing Announcements

January 2017



New Council Homes being built in Ashfield, Nottinghamshire.

Introduction

The Government made several housing announcements during the first week of January 2017. These included allocations under the affordable housing programme 2016 to 2021, an invitation to bid for further funding, starter homes, garden villages and towns and the Housing White Paper. The purpose of this briefing paper is to summarise and provide commentary on these announcements.

Shared Ownership and Affordable Homes Programme

Changes to the Affordable Housing Programme 2017 were announced on 5th January 2017 by Sajid Javid, the Secretary of State for Communities & Local Government. He said that the programme would unlock £7billion in a dramatic expansion of the government's affordable housing programme to meet the diverse housing needs of the country with the intention of delivering an additional 200,000 homes. This included the allocation of £1.3billion to housing associations, local authorities and private providers; and the start of a continuous market engagement for a further £1.4billion for England outside London. Separate arrangements will be made in London by the Greater London Authority.

However, the £7billion is not new money. It is compiled from previous announcements and is made up of £4.7billion in grants announced in April 2016, £1.4billion that was announced in the Autumn Statement in November 2016, and £0.9billion that was allocated under a previous affordable homes programme.

Alongside this funding, the government is expanding the existing affordable homes programme to offer a wider range of ways of helping people into home ownership and to provide support for those that need affordable housing.

By expanding the variety of tenures available to include Affordable Rent, Shared Ownership and Rent to Buy; the government states that the programme will help to meet the housing needs of a wider range of people in different circumstances and at different stages of their lives. However, most of the funding will deliver home ownership products with the focus of the government's housing policies continuing to be on arresting the decline in home ownership.

The schemes include homes for Rent to Buy that will be let with rents set at or below 80% of the local market rent for a set time, giving tenants the opportunity to save for a deposit and then the option to buy their current home.

In the Autumn Statement of November 2016, Philip Hammond, the Chancellor of the Exchequer, announced an additional £1.4billion to build 40,000 affordable homes and flexibility around the £4.7billion Shared Ownership and Affordable Homes Programme 2016 to 2021 to include affordable rent and rent-to-buy homes. This raised hopes among some in the social housing sector that the government would allocate significant funds to social housing.

However, in an addendum to its prospectus, published on 5th January 2017, the government said that while it would allow affordable rented homes to 'underpin swift build out' it still expected 'the majority of expenditure' to support homeownership.

Housing providers can now apply for a share of this £1.4billion fund to deliver 40,000 new affordable housing starts across the country.

Communities Secretary Sajid Javid said:

"This government is committed to increasing housing supply and halting the decline in affordability. Our newly expanded affordable housing programme, turbo-charged by a multi-billion pound investment, will allow housing associations to build more homes in places where they are most needed, particularly for families who are just about managing. By encouraging the delivery of more homes under a variety of tenures, we can create a housing market which truly works for everyone, meeting the diverse housing needs of this country."

Housing Minister Gavin Barwell said:

"Up and down the country we are investing more in affordable housing to help make the dream of home ownership a reality for thousands more tenants. This includes opening up the housing market to younger people and providing decent, affordable homes for rent for those who cannot afford to buy."

Homes and Communities Agency Chairman Sir Ed Lister said:

"The HCA is leading the government's drive to increase the scale and pace of delivery of housebuilding. The expanded affordable housing programme will help us continue to work with both housing associations and developers new to this area of the housing market to increase the availability of affordable homes. The expanded programme will also allow providers the flexibility and agility to respond to local needs and markets. This will boost housebuilding by encouraging providers to deliver a mix of homes for both affordable rent and low-cost ownership that is most suited to each place."

The funding unlocked is intended to support the delivery of more shared ownership homes, more Rent to Buy homes (where first-time buyers are helped to save for a deposit) and more Affordable Rent homes, to help those in the private rented sector with housing costs. The Department for Communities & Local Government said that the people who would benefit from these schemes would be those on lower-than-average incomes who struggle to save and families who are 'just about managing'.

However, there are those in the sector who consider that a more appropriate emphasis would be on building new social housing for those in greatest housing need.

Shared Ownership and Affordable Homes Programme: Initial Round

The Homes and Communities Agency launched its prospectus for the Shared Ownership and Affordable Housing Programme 2016 to 2021 in April 2016.

The successful bidders for the initial round of the Shared Ownership and Affordable Housing Programme (that did not include affordable rented homes) were announced on 5th January 2017. This follows the opening bidding round for the scheme in April 2016. The government states that these allocations will enable providers to get on with building the affordable housing that is needed in England and will be a boost to overall supply.

In total £1.28billion was allocated to build 39,403 homes, at an average grant rate of £32,568. The following table summarises the 2016-2021 shared ownership and affordable homes programme allocations by Homes & Communities Agency operating areas:

	Funding Requested	Total Grant-funded homes	Nil grant homes
East and South East	£188,063,574	5,853	3,302
Midlands	£381,958,998	11,638	1,969
North East, Yorkshire and The Humber	£284,381,281	8,509	536
North West	£273,610,356	8,774	635
South and South West	£155,265,973	4,629	689
Grand Total	£1,283,280,182	39,403	7,131

Within the programme funds have been allocated to housing associations, local authorities and private house builders.

Sanctuary Housing Association received the largest allocation - just under £90million allocated to build 2,265 homes - largely shared ownership. JV North, a consortium made up of ten Northwest housing associations, received £87.3million to build 2,758 homes while Affinity Sutton (since merged to form Clarion Group) received £60.4million to build 1,998 plus 1,450 nil grant homes. However, several large housing associations including Hyde, Orbit and A2 Dominion entered bids of less than £5million; and London & Quadrant, the sector's largest developer, did not place a bid.

Private builder Westleigh Developments was allocated £48.1million of grant to build 1,590 new homes under the programme, while Kier, Galliford and Keepmoat also secured large allocations.

The largest local authority bidder was Newcastle-on-Tyne City Council, that received £11.8million to build 449 new homes. Other authorities to receive allocations of over £1million are Stoke-on-Trent City Council (£7.2million), Rotherham Borough Council (£6.8million), Central Bedfordshire Council (£5.6million), Lincoln City Council (£4.2million), Manchester City Council (£2.9million), York City Council (£2.8million), Solihull Borough Council (£1.9million), Oldham Borough Council (£1.8million), Bradford City Council (£1.8million) and Leeds City Council (£1.8million).

Bidding for the initial round closed in September 2016 with the £4.7billion programme being under-subscribed. It is considered that this is because the original rules of the programme limited providers to bidding for cash to build shared ownership and a small number of rent-to-buy homes. Many providers, particularly in low house price areas are considered to have been reluctant to bid.

The government said that these allocations leave £1.3billion of the original funding available – although it has been reported by ‘Inside Housing’ that this does not cohere with the figures originally announced. The remaining funds are to be allocated through continuous market engagement (see below).

All the allocations are shown in the appendix to this briefing paper.

Shared Ownership and Affordable Homes Programme: Future Round

Following the announcements made at Autumn Statement, the publication of a prospectus addendum on 5th January 2017 puts into effect the changes to how grant will be allocated going forward.

The addendum invites bids against the available funding. There is no set closing date for applications and the Homes & Communities Agency will assess bids on an on-going basis in a process of continuous market engagement.

Funding is allocated by the Homes and Communities Agency (and the Greater London Authority in London). Housing associations and Local Authorities bid into the Programme for funding to build Shared Ownership, Rent to Buy and affordable rented homes. The government also encourages private providers to bid for Shared Ownership.

Following the expansion and increased flexibility of the affordable homes programme, government investment will now support the delivery of:

- Shared Ownership homes, providing a route into home ownership for those struggling with affordability
- Rent to Buy homes, helping first time buyers to save for a deposit to buy their home whilst they rent at discounted rates
- More Affordable Rent homes, recognising that many of those who rent in the private rental sector need support to be able to afford market rents

The government states that these schemes are primarily focused on households with lower than average incomes and who tend to struggle to save; and that they will also benefit those families who are ‘just about managing’.

Rent to Buy has been introduced and expanded as part of the government’s Affordable Homes Programme 2016 to 2021, offering aspiring tenants on low to middle income a route to home ownership.

Affordable rent is defined as 'at or below 80% of market rents'. The government is encouraging providers to convert vacant socially rented homes to provide additional funding. Many in the sector do not see 'affordable rent' homes as being truly affordable and see the conversion of homes from 'social housing' to 'affordable housing' as actually reducing the number of truly affordable homes that are available.

The government said that £1.3billion was left available following the allocation of £1.28billion of funding and the provision of £3.15billion to London for the Greater London Authority's programme. This is in addition to £1.4billion of extra cash announced at the Autumn Statement. The funding will be allocated outside London by the Homes & Communities Agency. There is no set closing date for applications and the Homes & Communities Agency will assess bids on an ongoing basis.

The programme offers opportunities for providers to increase their involvement in home-ownership products. Many see this as an excellent commercial opportunity but others would prefer to continue to focus on social housing and this is becoming more difficult.

Concerns have been expressed about the affordability of shared ownership homes in London. Research by 'Which?' has showed that while such schemes are generally intended for first-time buyers, average minimum shares in Greater London are not in line with average salaries for young people. 'Which?' looked at 214 shared ownership studios or one-bedroom homes, and found that 76% of these properties are unaffordable to under-thirties, who earn on average £27,900 but would require £37,300 to afford repayments. In central London, none of the 28 studios or one-bedroom properties in Zone one that 'Which?' looked at was affordable for the average under-thirty, while the figure for Zone two was only 10%.

Addendum to the Shared Ownership and Affordable Homes Programme

The Addendum to the Prospectus invites bids against the available funding, including for Affordable Rent. The Homes & Communities Agency are not setting a closing date for applications and will assess bids on an on-going basis in a process of Continuous Market Engagement. The Addendum sets out further details of the Continuous Market Engagement process and of the Affordable Rent product. The Prospectus remains the key document for the Shared Ownership and Affordable Homes Programme 2016 to 2021: its content stands unless explicitly amended. The Prospectus also provides information on contracts and payment and on the programme management arrangements for successful bidders.

The Homes & Communities Agency is looking for Rent to Buy bids that address the needs of those currently in private rented homes and who are 'just about managing'. The Help to Buy: Shared Ownership product remains unchanged. This includes the requirement that Rent to Buy homes are initially let at a rent of up to 80% of the local market rent. Rents can be less than 80% of those in the local market, where local circumstances mean that will benefit potential future home owners and if the scheme represents good value, but must not be higher.

The reduced rent provides an opportunity for households that are able and wanting to buy after five years to build the necessary savings. The Government's Help to Buy: ISA scheme offers savings vehicles with the benefit of a Government bonus at the point of purchase. The Homes & Communities Agency suggests that providers should think about how they will work with tenants, both at the beginning and throughout their tenancy, to help their transition to ownership, including by signposting information on the Help to Buy: ISA and working with lenders who are participating in the scheme.

Homes for Affordable Rent must be let under the tenancy and rent setting arrangements set out in the Homes & Communities Agency's Capital Funding Guide, with rents (including service charges) set at or below 80% of the local market rent for an equivalent property (unless the social housing 'target rent' is higher). Government has set out its policy on annual rent changes through to 2019/2020 and future rent policy will be announced in due course. This approach is constraining resources and creating uncertainty in the sector, especially regarding supported housing. Landlords are required to rebase the rent on each occasion that a new tenancy agreement is issued or renewed.

It is a statutory requirement that the landlord of sub-market rental homes (including Affordable Rent and Rent to Buy homes) is a Registered Provider. The Homes & Communities Agency operates an agreed transfer model allowing unregistered bodies to build such homes, and receive grant, ahead of onward transfer to a Registered Provider. This statutory requirement does not apply to Shared Ownership homes.

Bidders with existing social rented stock may wish to generate financial capacity to support new build through planned conversions to Affordable Rent, when these homes become vacant. Any such proposal must be included in the bid and will need to outline the number of homes to be converted and the additional financial capacity generated. This is clearly financially advantageous to the provider but reduces the social housing stock.

The Homes & Communities Agency has stated that the capacity generated must be appropriate to the scale of the new build that is being supported. Conversions can only be carried out in support of new build Affordable Rent and by organisations with a Homes & Communities Agency contract, including an agreed level of conversion capacity, in place.

The Homes & Communities Agency also suggests that bidders with existing social rented stock may wish to generate financial capacity to support new build through disposals of vacant homes. Again, bidders will be asked to estimate the financial capacity generated by disposals. Of course, when the Housing & Planning Act 2016 is implemented, Councils will be required to consider the disposal of high value homes and to transfer a government-calculated sum to the Treasury equivalent to the expected level of receipts from these sales. This will reduce the capacity of councils to sell vacant homes to support new build.

Specialist schemes for rent should be bid through the Affordable Rent stream with the relevant additional information for specialist schemes described in the Prospectus.

Disposal Proceeds Funds held by registered providers, as directed by the regulator, can be allocated to the acquisition and development of homes for rent and they are therefore encouraged to utilise Disposal Proceeds Fund balances as part of their financial contribution to Affordable Rent schemes costs.

All schemes bid through Continuous Market Engagement must be firm schemes, as defined in the Prospectus; bids for indicative schemes will not be accepted. The Prospectus sets out the Homes & Communities Agency's information requirements relating to firm schemes and their scheme requirements (including their presumption against funding affordable homes provided under a section 106 agreement, on a larger site developed as market housing, and the additional information requirements where an exception is proposed).

The Homes & Communities Agency will work with Providers to ensure that schemes allocated funding under the initial bid round are delivered as agreed. They do not expect bids to Continuous Market Engagement to displace existing schemes with an allocation, for example by changing tenure, bids to Continuous Market Engagement may support existing schemes, for example by providing additional homes of a different tenure on a site.

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The Homes & Communities Agency will assess the scheme proposals from a provider independently. Each scheme should therefore be able to stand alone, with no cross subsidy or interdependence with other schemes submitted by a provider, including where schemes are on the same site.

Bid assessment will use the same quantitative and qualitative metrics set out in the Prospectus that emphasise value for money and deliverability. Quantitative assessment will be used to determine the relative score of new bids against allocations made within the same Homes & Communities Agency Area in the initial bid round (for Shared Ownership and Rent to Buy) and in the previous Affordable Housing Programme (for Affordable Rent).

Bids for Affordable Rent homes, as well as for home ownership homes, will need to provide qualitative information on the use of innovative housing construction methods, as set out in the Prospectus. There are no additional qualitative information requirements for Affordable Rent bids.

Since only a small number of local authorities have joined the programme in the first phase it will be interesting to see how many local authorities join the programme during the continuous market engagement phase. The continued imposition of the 'borrowing cap'; financial constraints caused by reduced rents, welfare reform and projected increases in inflation; and the coming requirement to sell high value council homes may all constrain the ability of local authorities to participate in the programme.

Some Housing Associations have also been reluctant to bid for the scheme because of similar financial constraints and uncertainties. They are not affected by the 'borrowing cap' and the requirement to sell high value homes but they are affected by other constraints on borrowing (including reduced credit ratings following the Brexit vote) and the extension of the 'right to buy' to their tenants.

Starter Homes

Earlier in the week, Gavin Barwell MP, the Minister for Housing, announced that the government's controversial 'Starter Homes' policy will go ahead. This policy is intended to reverse the decline in home ownership by providing homes to first-time buyers aged between 23 and forty at a discount of 20%. These homes will be up to £450,000 in value in London and up to £250,000 in value elsewhere in England.

The £1.2billion Starter Home Land Fund was established in April 2016 to support the acquisition, remediation and de-risking of further suitable land for starter home developments. It is to be spent in partnership with local authorities on preparing brownfield sites for large developments of starter homes.

The Minister said that:

"This government is committed to building Starter Homes to help young first time buyers get on the housing ladder. This first wave of partnerships shows the strong local interest to build thousands of Starter Homes on hundreds of brownfield sites in the coming years. One in three councils has expressed an interest to work with us so far."

The government has confirmed that all homes built on brownfield sites by the partner councils will be entirely for-sale products.

More partnerships are expected to be announced. The Homes and Communities Agency received 79 expressions of interest from 120 local authorities across the country outside London. (London is being treated separately). The government considers that each partnership can deliver between 300 and 600 Starter Homes across several sites. On this basis, the thirty named partnerships could deliver between 9,000 and 18,000 new homes against the government's target of 30,000 new starter homes. This suggests a need to double the number of local authority partnerships involved to reach the target. As the first thirty partnerships, have been picked because of their potential for fast delivery, the next wave is expected to be more difficult to deliver and take longer to come forward.

It could have been expected that most starter homes schemes would have been in the Southeast where affordability is stretched and demand is highest. However, very few of the thirty partnerships are in the Southeast so it could be expected that future partnerships will be concentrated there.

There are fears that these units could be almost impossible to value against market rates and may even create a sub-market for Starter Homes, as demand for these cheaper properties spirals, skewing prices. Neal Hudson, director of Residential Analysts, told 'Inside Housing' that this uncertainty could in turn dissuade banks from lending mortgages, as well as deterring house builders from developing the units in the first place. Richard Petty, director at JLL, also told 'Inside Housing' that the uncertainty would make the discount extremely difficult to calculate. He said: 'It's a 20% discount, but a 20% discount against what?'

Many in the sector would rather see the resources spent on social housing to support people in greater housing need; while some economists argue that subsidising home ownership will only serve to increase prices further thus frustrating the stated aim of reducing the decline in home ownership.

Garden Villages and Garden Towns

Earlier in the week, the Department for Communities & Local Government announced the locations of fourteen garden villages and three more garden towns. According to the Government, these new settlements, together with the seven garden towns that were previously announced, have the potential to provide almost 200,000 new homes across the country.

It is considered that new settlements are essential for bringing forward additional homes in new places with the amenities required to support generations to come. Garden villages and towns are not just about housing numbers but also about creating new schools, shops, doctors' surgeries and all the other facilities.

Housing White Paper

The government has revealed that the long-anticipated Housing White Paper will be published 'later this month'.

However, Sajid Javid has told Sky News that 'ready to go' homes - from factory built to custom-made apartment blocks - will be a key component of the housing white paper in what is expected to be the biggest revival of this type of housing since the post-second world war reconstruction. He has been on a fact-finding mission in the Netherlands and Germany to examine a new generation of prefabricated homes and he told 'Sky News' that:

"These are made-to-measure, ready-made, ready-to-go modern stylish homes and if Germany can do it and other countries can do it I think they can be an important part of what we can deliver in the UK. It can really make a difference, especially in terms of speed; so whereas today you can have a plot that is available for maybe a 1,000 homes - it can take years and years for them to be actually homes that people are ready to move into. I think if we can make that much quicker, maybe a couple of years or even less, it can make a dramatic difference."

Sajid Javid also said that his white paper would contain measures to ensure that more land was released in the 'right places' for development, but that the focus would be on building on brownfield sites rather than the green belt. However, he did acknowledge that in 'the most exceptional circumstances' the green belt could be built on.

Conclusions

The second half of 2016 saw very few government announcements on housing, but a number of significant announcements have been made during the first week of 2017. However, they represent a less significant change in approach than many in the sector had hoped for. The government's focus continues to be on arresting the decline in home-ownership rather than on the provision of social housing and the distribution of resources under the shared ownership and affordable homes programme reflects this. However, under the current continuous market engagement there may be some opportunities to develop social housing. The government is also progressing its plans for starter homes and garden towns and villages; and a Housing White Paper is expected soon.

Some housing associations and local authorities have received allocations in the Affordable Homes and Shared Ownership programme already and therefore have the challenge of delivering their new build programme. Other housing associations and local authorities will need to decide whether to submit an application for grant under the continuous market engagement. They will have to take their decisions in the light of the continued 'borrowing cap' for local authorities; reduced credit ratings (for housing associations), financial constraints caused by rent reductions, welfare reform and projected increases in inflation; the extension of 'right to buy' to housing association tenants and the coming requirement to sell high value council homes. These factors will all constrain their ability to invest.

From the point of view of strategic housing, local authorities will also be concerned about the housing that will be provided by housing associations and the private sector and whether that will meet the needs of communities, especially those in greatest housing need.

Adrian Waite
January 2017

Appendix - Summary of 2016-21 Shared Ownership and Affordable Homes Programme allocations by provider

Lead provider	Total Funding	Grant-funded homes	Nil-grant homes
Sanctuary Housing Association	£89,984,647	2,265	116
New Charter Homes Limited	£87,299,567	2,758	0
Affinity Sutton Group Limited	£60,356,311	1,998	1,450
The Wrekin Housing Trust Limited	£58,088,000	1,322	0
Westleigh Dev	£48,105,000	1,590	0
Waterloo Housing Group Limited	£43,842,250	1,326	55
Kier Group	£41,949,000	1,378	335
Accent Corporate Services Limited	£41,440,000	1,406	215
Longhurst Group Limited	£36,733,500	1,133	0
Great Places Housing Association	£36,198,000	1,191	190
Tees Valley Housing Limited	£30,861,225	775	0
Derwentside Homes	£29,465,000	965	0
East Midlands Housing Association Limited	£26,609,000	866	0
Yorkshire Housing Limited	£26,504,000	748	0
Riverside Housing Association Limited	£26,332,053	891	0
Contour Homes Limited	£23,431,000	709	12
Spectrum Housing Group Limited	£23,177,026	602	89
Walsall Housing Group Limited	£22,074,014	751	139
Isos Housing Limited	£20,559,000	586	19
Housing & Care 21	£20,450,000	689	75
Galliford	£18,835,000	530	0
Accord Housing Association Limited	£18,289,600	652	12
Keepmoat Plc	£17,722,000	439	0
Home Group Limited	£17,455,000	352	452
Paradigm Housing Group Limited	£16,214,000	583	649
Wakefield And District Housing Limited	£15,000,000	500	0
Devon and Cornwall Housing Limited	£14,632,000	500	0
Together Housing Association Limited	£14,190,000	376	0
Newcastle City Council	£11,840,000	449	0
Lovell	£11,760,000	420	0
Ashley House	£11,512,250	331	0
Stonewater Limited	£10,613,516	422	0
Sovereign Housing Association Limited	£9,908,582	189	0
WM Housing Group Limited	£9,367,500	307	32
The Swaythling Housing Society Limited	£8,420,000	248	54
Knightstone Housing Association Limited	£7,945,000	227	0
Shropshire Housing Limited	£7,875,378	238	0
The Guinness Partnership Limited	£7,864,999	259	0
Ongo Homes Limited	£7,750,000	257	0

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Knowsley Housing Trust	£7,480,726	232	0
Orwell Housing Association Limited	£7,428,846	294	0
Southway Housing Trust (Manchester) Limited	£7,356,950	291	0
Fortis Living	£7,257,600	250	0
Stoke on Trent City Council	£7,215,000	161	0
Rotherham Metropolitan Borough Council	£6,810,000	227	0
County Durham Housing Group Limited	£6,772,500	195	0
First Choice Homes Oldham Limited	£5,973,000	181	27
Cross Keys Homes Limited	£5,879,000	236	148
Central Bedfordshire Council	£5,610,000	187	0
Almshouse Consortium Ltd	£5,594,000	179	18
Plus Dane Housing Group Limited	£4,970,000	159	33
Southern Housing Group Limited	£4,887,500	155	0
Grand Union Housing Group Limited	£4,868,000	135	104
Hyde Housing Association Limited	£4,840,000	168	203
Orbit Group Limited	£4,620,000	154	367
Chelmer Housing Partnership Limited	£4,500,250	129	237
B3 Living Limited	£4,485,000	116	106
First Step Group Ltd	£4,325,378	136	0
City of Lincoln Council	£4,210,000	103	0
Countryside Northern	£4,200,000	150	0
The Havebury Housing Partnership	£4,135,250	144	0
Wulvern Housing Limited	£4,134,500	100	0
Broadacres Housing Association Limited	£4,075,000	139	0
Gentoo Group Limited	£3,901,500	115	0
Watford Community Housing Trust	£3,900,000	112	0
A2Dominion South Limited	£3,752,000	120	0
Colne Housing Society Limited	£3,630,000	110	150
Rochdale Boroughwide Housing Limited	£3,382,000	99	0
One Vision Housing Limited	£3,285,000	116	0
Viridian Housing	£3,194,111	100	0
Chestnut Homes	£3,000,000	100	0
Manchester City Council	£2,850,000	75	0
Wyre Forest Community Housing Limited	£2,835,000	113	0
City of York Council	£2,762,500	65	0
Keelman Homes Limited	£2,725,000	86	0
The ExtraCare Charitable Trust	£2,561,000	52	0
Merlin Housing Society Limited	£2,498,280	89	0
Adactus Housing Association Limited	£2,483,000	113	0
SLAYCO LIMITED	£2,476,000	89	0
Incommunities Group Limited	£2,312,250	69	0
Two Castles Housing Association Limited	£2,310,000	70	6
Estuary Housing Association Limited	£2,250,000	75	11

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Connect Housing Association Limited	£2,240,000	68	0
Empowering People Inspiring Communities Limited	£2,075,000	83	0
Hightown Housing Association Limited	£2,003,500	73	0
Soha Housing Limited	£1,975,000	77	0
Trent & Dove Housing Limited	£1,945,000	50	0
Halton Housing Trust Limited	£1,940,000	62	0
Solihull Metropolitan Borough Council	£1,876,000	67	0
Oldham Metropolitan Borough Council	£1,830,000	70	0
The Abbeyfield Kent Society	£1,828,150	51	0
South Yorkshire Housing Association Limited	£1,770,000	50	0
City of Bradford Metropolitan District Council	£1,750,000	50	0
Leeds City Council	£1,750,000	50	0
Salvation Army Housing Association	£1,750,000	50	0
Sempre Homes Ltd	£1,708,145	59	0
Cherry Management Ltd	£1,620,000	50	0
AmicusHorizon Limited	£1,600,000	64	0
MHS Homes	£1,590,000	53	0
Esh Acorn Homes	£1,560,000	47	0
Loddon Homes Limited	£1,538,290	78	0
The Abbeyfield Society Jessup	£1,502,000	42	0
Magenta Living (Wirral Partnership Homes Limited)	£1,408,000	44	0
Town and Country Housing Group	£1,400,000	50	0
Curo Places Limited	£1,386,080	53	41
Salix Homes Limited	£1,380,000	46	0
Bristol CLT Limited	£1,320,000	44	0
SIRONA CARE & HEALTH	£1,125,000	25	0
City West Housing Trust Limited	£1,095,038	39	0
South Tyneside Housing Ventures Trust Limited	£1,080,000	36	0
Hastoe Housing Association Limited	£1,050,000	30	0
Gloucester City Homes Limited	£985,000	31	2
Victory Housing Trust	£971,000	37	0
Abbeyfield Southern Oaks	£963,000	34	76
Abbeyfield Braintree, Bocking and Felsted Society Limited	£960,000	24	0
GreenSquare Group Limited	£900,000	30	0
Swan Housing Association Limited	£829,000	34	0
Midland Heart Limited	£822,000	39	0
Elim Housing Association Limited	£800,000	20	0
Ashford Borough Council	£700,000	20	0
	£660,000	30	0

**AWICS Ltd., PO Box 17, Appleby in Westmorland, Cumbria. CA16 6YL. Tel: 017683-51498.
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 Company Number: 3713554. VAT Registration Number: 721 9669 13.**

Broadland Housing Association Limited	£644,000	28	0
J & M Residential Lettings Limited	£636,000	16	0
Creative Support Limited	£630,000	18	0
Sentinel Housing Association Ltd	£614,600	35	0
YMCA Downslink Group	£546,000	21	0
Harrogate Borough Council	£480,000	16	0
Craven District Council	£372,394	9	0
Chapelton Cohousing Ltd	£360,000	8	0
East Riding Of Yorkshire Council	£350,000	10	0
Oxford City Council	£350,000	7	0
Calico Homes Limited	£345,000	10	0
Captiva Homes Limited	£325,000	13	0
Alpha (R.S.L.) Limited	£324,000	19	0
Fairoak Housing Association	£310,749	6	0
Elite Property Services	£310,550	13	0
BHA Housing 2014 Limited	£300,000	10	0
Wolverhampton City Council	£300,000	10	0
Hellens Residential Limited	£297,000	11	0
Catalyst Housing Limited	£270,000	9	210
South Lakes Housing	£245,000	7	0
Adur District Council	£227,627	7	0
Aster Group Limited	£180,000	6	0
South Derbyshire District Council	£180,000	6	0
Cherwell District Council	£160,000	8	0
Cheltenham Borough Homes Limited	£150,000	5	0
Nottingham City Council	£140,000	10	0
Flagship Housing Group Limited	£112,500	5	0
South Staffordshire Housing Association Limited	£45,000	3	0
Aldwyck Housing Group Limited	£0	0	358
London & Quadrant Housing	£0	0	25
Metropolitan Housing Trust Limited	£0	0	639
Moat Homes Limited	£0	0	107
Paragon Community Housing Limited	£0	0	33
Places for People Group Limited	£0	0	182
Thames Valley Housing Association Limited	£0	0	132
Worthing Homes Limited	£0	0	22
Grand Total	£1,283,280,182	39,403	7,131

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About 'AWICS'

'AWICS' is a management consultancy and training company. We specialise in providing support in finance and management to clients in local government and housing in England, Scotland and Wales. We are well known for our ability to analyse and explain complex financial and management issues clearly.

Our mission statement is 'Independence, Integrity, Value'. We therefore provide support to clients from an independent standpoint that is designed to help the client to achieve their objectives. We are passionate about working with the utmost integrity. We believe that we offer the best value for money that is available today!

For more information about our services and us please visit our website at www.awics.co.uk or contact Adrian Waite at Adrian.waite@awics.co.uk.

Services that we offer include:

- Management Consultancy – <http://www.awics.co.uk/ManagementConsultancy.asp>
- Interim Management – <http://www.awics.co.uk/interimmanagement.asp>
- Regional Seminars — <http://www.awics.co.uk/Seminars2017.asp>
- Webinars – <http://www.awics.co.uk/webinars.asp>
- In-House Training — <http://www.awics.co.uk/inHouseCourses.asp>
- Independent Residents' Advice — <http://www.awics.co.uk/IndependentTenantAdvice.asp>
- Technical Books — <http://www.awics.co.uk/publications.asp>
- Information Service — <http://www.awics.co.uk/aboutUs.asp>

AWICS Seminars

Our next seminars are as follows:

All You Want to know about Service Charges in Social Housing

- London - 15th February 2017
- Leeds - 17th May 2017

Service charges are an integral part of landlords' work in financing value for money services and sustaining customer satisfaction. They have always been relatively complex but with increased financial challenges and legal and financial complexity there is an increased need to understand how service charging works. This seminar gives an introduction and overview to this important subject and is fully up to date with all developments. For more information please click here: <http://www.awics.co.uk/schs2017.asp>

All You Want to Know about Local Authority Housing Finance

- London - 8th March 2017
- Leeds - 22nd March 2017
- London - 27th September 2017

This series of seminars is designed to give an introduction and overview to this important subject and is fully up to date with all developments. It explains how the housing revenue account, housing general fund and housing capital programme works and considers the threats and opportunities facing local authority housing especially in view of the government's recent policy initiatives. For further information or to make a booking please click here: <http://www.awics.co.uk/lahfin17.asp>

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