

Bicester Strategic Delivery Board

Date of meeting: 18 October 2018	AGENDA ITEM NO: 7
Report title: Funding and Investment attracted to Bicester Update on Affordable Housing	
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1. Purpose of Report

- 1.1 An update for the Board on funding and investment was reported at the March meeting. At the time of writing the report figures for the affordable housing provided in Bicester was not available. This report provides an update on affordable housing provision.

2. Background

- 2.1 One measure of success of the work in Bicester is the extent that Bicester has been able to attract funding and investment. Funding and investment has been in a variety of forms. Bicester has attracted grant and project funding, and there has been public sector investment as well as investment by the private sector in Bicester. Affordable housing is an element of the investment that has been made in Bicester and this is outlined below.

3. Affordable Housing in Bicester

- 3.1 Since 2007 there has been investment by the Homes and Community Agency in a number of sites in Bicester. This includes investment in new build housing, such as in affordable housing at NW Bicester, mortgage rescue schemes and open market home buy. In total 247 homes have been supported by £8.32m of funding. In addition 102 units have been supported with recoverable investment of £3.4m. This has amounted to £11.72m of investment in homes.
- 3.2 Since these figures were provided an updated figures have been requested. The following table provides an update on affordable housing delivery in Bicester 17/18.
- 3.3 The large residential development sites in the town continue to deliver affordable housing at 30% of the total housing provision. The housing on these sites is generally split between affordable rented properties and shared ownership. This provides a good supply of new affordable homes.

Bedroom Size	Property Type	Affordable Rent	Shared Ownership	Total
1 bed	Flat	14	14	28
	Bungalow	5	0	5
	Maisonette	4	0	4
2 bed	Flat	7	30	37

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	House	28	9	37
	Bungalow	2	0	2
	Maisonette	1	0	1
3 bed	House	8	29	37
4 bed	House	6	0	6
Totals		75	82	157

- 3.4 The District Council's Build! team has also undertaken 3 recent developments in Bicester. Work has been completed on two small developments of supported housing in Old Place Yard which are now occupied. In addition the 1 and 2 bed flats that have been developed at Gardener's Close are now being marketed primarily for shared ownership. There are relatively few new flats being provided on new developments currently and the location of these flats, close to the town centre and rail station, makes them an attractive opportunity for local people to be able to get on the housing ladder through shared ownership. The first affordable housing has also been occupied at Graven Hill this year.

4. Conclusion

- 4.1 There continues to be significant investment in affordable housing in Bicester and this is evidenced through the continued delivery of new units. This is facilitated by a clear policy requirement that requires affordable housing as part of new development. However affordable rented properties, at 80% of market value, are becoming increasingly a challenge in terms of affordability for people. In addition the revised National Planning Framework (NPPF) has widened the definition of affordable housing and it now includes affordable housing for rent, starter homes, discounted market sale and other affordable routes into home ownership (NPPF Annex 2). It is too early to be able to assess the opportunities and impacts these changes may have locally. However a revised Housing Strategy is being produced by the Council's housing team to guide future housing work and policy in the District. This will take into account the changes that have occurred.
- 4.2 The Council's Build! team has been able to identify opportunities and deliver housing that is unlikely to have been provided by a private developer. This has added specialist housing and a greater opportunity for shared ownership properties in the town.

5. Recommendations

- 5.1 The Board are recommended to note the report.