

Appendix 6 Options for the use of cleared RHB funded sites		
Option 1	Strengths	Weaknesses
<p>The sale of all the RHB funded cleared land sites with the capital receipts being made available for the Council's capital programme with affordable housing provided through the planning process.</p>	<p>Potential to produce a Capital receipt</p>	<p>Will not be able to maximise the provision of affordable housing. (Developers may try to negotiate out of providing affordable housing on the sites)</p>
		<p>HMR grant conditions specify that any capital receipt may only be retained by the Council if it is recycled within the district for activities in support of regeneration.</p>
	<p>Potential to contribute to wider regeneration initiatives (e.g. EASEL, PFI etc)</p>	<p>The council would have minimal control/influence over the development and provision of affordable housing on these sites</p>
		<p>Does not maximize the injection of public and private sector funding to deliver affordable housing (i.e. Housing Corporation Grant funding and RSL reserves and recycled grants).</p>
		<p>Sale of sites on an individual basis would provide an ad hoc rather than strategic process for redevelopment of sites leading to delays and uncertainty.</p>
		<p>Potential difficulty in identifying private sector interest in some sites.</p>
<p>Potential to package all sites together to provide a strategic approach to ensure that the less attractive sites are also developed with the attractive sites as an incentive.</p>	<p>Sale of sites on a collective basis would create delays for some sites as they are at different stages of acquisition and clearance and would fail to fit within the necessary timescales for funding.</p>	
	<p>Sale of sites on a collective basis could drive down the value of the package due to the inclusion of less attractive sites.</p>	

Option 2	Strengths	Weaknesses
<p>The transfer of the sites to the Affordable Housing Strategic Partnership for the development of affordable housing schemes</p>	<p>Greater level of additional affordable housing units provided than the levels delivered through the planning process.</p>	<p>Potentially no capital receipt Any bid to Housing Corporation unlikely to attract funding for land (usually £5000 per plot) build costs only.</p>
	<p>Would contribute towards meeting the 2006 Housing Market Assessment requirements</p>	
	<p>Would contribute towards meeting the Regional Spatial Strategy recommendation for provision of affordable housing units.</p>	
	<p>Councils strong influence and control of future developments could increase the levels of Public and Private Sector investment.</p>	
	<p>Would contribute towards creating access routes for new and emerging households.</p>	
	<p>Provides phase 2 sites for the Affordable Housing Strategic Partnership's continued development.</p>	
	<p>Kudos and potential additional funding linked to central governments drive toward Local Housing Companies</p>	
	<p>More control of the potential to contribute to wider regeneration initiatives (e.g EASEL, PFI etc)</p>	
	<p>Provide an opportunity to explore the potential of these sites for the development of new Council housing</p>	