

## Housing Investment Programme

## APPENDIX 1

	Number of new units	Year 1 £000	Year 2 £000	Year 3 £000	Year 4 £000	Year 5 £000	Year 6 £000	Year 7 £000	Year 8 £000	Year 9 £000	Year 10 £000	Year 11 £000	Total £000	Memo - Council Tax (pa) £000	
<b>New Homes Bonus</b>															
1) Empty Properties capital (net)	Note 1	150	250										250		
Empty Properties add staff			242										242		
New Homes Bonus earned			(220)	(220)	(220)	(220)	(220)	(220)					(1,320)		
		<b>492</b>	<b>(220)</b>	<b>(220)</b>	<b>(220)</b>	<b>(220)</b>	<b>(220)</b>	<b>(220)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(828)</b>	<b>(131)</b>	
<b>2) Equity Loan</b>															
Repayment of Loan	Note 2	21	1,008										1,008		
Interest on Loan								(19)	(19)	(19)	(19)	(19)	(95)		
New Homes Bonus Earned			(31)	(31)	(31)	(31)	(31)	(31)	(50)	(19)	(19)	(19)	(186)		
		<b>1,008</b>	<b>(31)</b>	<b>(31)</b>	<b>(31)</b>	<b>(31)</b>	<b>(31)</b>	<b>(50)</b>	<b>(19)</b>	<b>(19)</b>	<b>(19)</b>	<b>(19)</b>	<b>(1,027)</b>	<b>(18)</b>	
<b>Total - New Homes Bonus</b>		<b>1,500</b>	<b>(251)</b>	<b>(251)</b>	<b>(251)</b>	<b>(251)</b>	<b>(251)</b>	<b>(270)</b>	<b>(19)</b>	<b>(19)</b>	<b>(19)</b>	<b>(1,027)</b>	<b>(1,109)</b>		
<b>RTB receipts</b>															
Payments to Housing Association	Note 3	49	800	600	500								1,900		
New Homes Bonus earned			(37)	(65)	(88)	(88)	(88)	(88)	(51)	(23)			(528)		
		<b>800</b>	<b>563</b>	<b>435</b>	<b>(88)</b>	<b>(88)</b>	<b>(88)</b>	<b>(88)</b>	<b>(51)</b>	<b>(23)</b>	<b>0</b>	<b>0</b>	<b>1,372</b>	<b>(43)</b>	
<b>Using HRA Capital Resources</b>															
New Build Social rents	Note 4	54	1,620	1,620	1,620								4,860		
New Build Affordable Rents		51	1,530	1,530	1,530								4,590		
Rental Income - Social			(60)	(121)	(181)	(181)	(181)	(181)	(181)	(181)	(181)	(181)	(1,627)		
Rental Income - Affordable			(94)	(187)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(281)	(2,530)		
Management & Maintenance			47	95	142	142	142	142	142	142	142	142	1,276		
New Homes Bonus Earned:															
Social Rent	Note 5		(26)	(53)	(79)	(79)	(79)	(79)	(53)	(26)			(474)		
Affordable rent	Note 6		(25)	(50)	(75)	(75)	(75)	(75)	(50)	(25)			(447)		
		<b>105</b>	<b>3,150</b>	<b>2,992</b>	<b>2,834</b>	<b>(474)</b>	<b>(474)</b>	<b>(474)</b>	<b>(474)</b>	<b>(422)</b>	<b>(371)</b>	<b>(320)</b>	<b>(320)</b>	<b>5,648</b>	<b>(92)</b>
<b>TOTAL PROGRAMME</b>		<b>325</b>	<b>5,450</b>	<b>3,304</b>	<b>3,018</b>	<b>(813)</b>	<b>(813)</b>	<b>(813)</b>	<b>(832)</b>	<b>(492)</b>	<b>(413)</b>	<b>(339)</b>	<b>(1,347)</b>	<b>5,911</b>	<b>(284)</b>

### Assumptions

**Note 1:** Assumes balance of 150 empties brought back into use net & band B

**Note 2:** Costs based on Gipton equity loan scheme say £160k x 30% = 48k unit (or if we match Firstbuy would be 15%); interest from yr 5

**Note 3:** Cost based on purchase price new build Gipton - £130k per unit

Housing Associations - grant payment of 30% of new build

**Note 4:** Cost based on council housing pilot new build project – £90k per unit

**Note 5:** Assumes average market rent £133 per week (affordable rents at 80% £106 pw)

**Note 6:** Assumes social rents of £69.75 per week