Net Impact of Supplying 395 New Build Units

Assumptions

Tenure mix is 75% Social Rent, 25% Affordable Rent

Rent inflation up to 2016/17 is as per Exec Board approval

Net impact on HRA, is rents less borrowing costs - because it is assumed that

Management and maintenance costs (including planned & cyclical) are contained within existing resources.

Prudential Borrowing is assumed at £20m for Phase 2.

Units Constructed	
1 Bed	145
2 Bed	139
3 Bed	99
Bespoke	12
Total	**395**
Cost	**£42m**

Rent Increase 3% ** beyond 2016/17*	**2013/14 Year 1 £000s**	**2014/15 Year 2 £000s**	**2015/16 Year 3 £000s**	**2016/17 Year 4 £000s**	**2017/18 Year 5 £000s**	**2018/19 Year 6 £000s**	**2019/20 Year 7 £000s**	**2020/21 Year 8 £000s**	**2021/22 Year 9 £000s**	**2022/23 Year 10 £000s**	**2032/33 Year 20 £000s**	**2042/43 Year 30 £000s**	**Cumulative 30 Years £000s**
Construction													
Phase 1	0	33	33	34									100
Phase 2	0	74	74	74	73								295
Total Units	0	107	107	108	73	0	0	0	0	0	0	0	395
Net Impact on HRA													
Phase 1	0	(100)	(209)	(367)	(455)	(469)	(483)	(497)	(512)	(527)	(709)	(953)	(18,218)
Phase 2	0	99	23	(83)	(204)	(417)	(460)	(504)	(549)	(596)	(1,149)	(1,893)	(26,965)
(surplus)	**0**	**(0)**	**(187)**	**(450)**	**(659)**	**(886)**	**(943)**	**(1,001)**	**(1,062)**	**(1,124)**	**(1,858)**	**(2,846)**	**(45,184)**
New Homes Bonus Income													
Phase 1	0	0	(45)	(92)	(140)	(140)	(140)	(140)	(94)	(48)	0	0	(839)
Phase 2	0	0	(93)	(187)	(283)	(380)	(380)	(380)	(287)	(192)	0	0	(2,278)
Total	0	0	(138)	(279)	(423)	(520)	(520)	(520)	(381)	(241)	0	0	(3,117)
Council Tax Income													
Phase 1	0	(13)	(40)	(69)	(84)	(86)	(88)	(90)	(91)	(93)	(114)	(139)	(2,966)
Phase 2	0	(29)	(90)	(153)	(218)	(254)	(259)	(264)	(270)	(275)	(335)	(409)	(8,630)
Total	0	(43)	(130)	(222)	(303)	(340)	(347)	(354)	(361)	(368)	(449)	(547)	(11,596)
Total Council Tax + NHB Income													
Phase 1	0	(13)	(86)	(160)	(224)	(226)	(228)	(230)	(186)	(142)	(114)	(139)	(3,805)
Phase 2	0	(29)	(183)	(341)	(502)	(634)	(639)	(644)	(556)	(467)	(335)	(409)	(10,908)
Total	**0**	**(43)**	**(269)**	**(501)**	**(726)**	**(860)**	**(867)**	**(874)**	**(742)**	**(609)**	**(449)**	**(547)**	**(14,713)**
Grand Total Impact deficit/(surplus)	**0**	**(43)**	**(455)**	**(951)**	**(1,385)**	**(1,745)**	**(1,809)**	**(1,875)**	**(1,804)**	**(1,733)**	**(2,307)**	**(3,393)**	**(59,897)**