

**SUMMARY OF LBTH AFFORDABLE HOUSING GRANT BIDS - 2ND ROUND CME MARCH 2017**

	<b>East End Homes</b>	<b>Swan HA</b>
<b>Grant Required £</b>	<b>375,000</b>	<b>£2,439,760</b>
<b>Scheme cost per unit</b>	<b>£250,000</b>	<b>£406,630</b>
<b>Grant amount sought per unit</b>	<b>£75,000 =30%</b>	<b>£121,988 = 30%</b>
<b>Total Scheme Cost</b>	<b>£1,250,000.00</b>	<b>£26,179,589</b>
<b>Total Scheme Cost of rented units</b>	<b>£1,250,000.00</b>	<b>£8,132,595</b>
<b>Scheme outline</b>	various disused spaces on EEH estates. Gordon House, Glamis Estate E1 (2 units); Caretaker's store Loweswater Hse E3 Westferry Bungalow Aretheusa Hse E14; Roslyn Hse storage area Cable St E1	Land bound by Watts Grove Bow E3
<b>Total Number of units</b>	<b>5</b>	<b>65</b>
<b>Num of affordable units grant req to fund</b>	<b>5</b>	<b>20</b> Remainder = 45 x S/O (18 x1B; 18X2B; 9x3B)
<b>Wheelchair Units?</b>	2X1b2P	4      4 x 3B5P
<b>W/C parking?</b>	No	2
<b>Space standards Met?</b>	not provided	yes
<b>Planning S Status</b>	No application submitted	Development Committee approval obtained Oct 2017
<b>Intended Planning submission date ?</b>	July/Aug 2017	
<b>Date Board Approved obtained?</b>	23.3.2017	Dec-15
<b>RP Owned land?</b>	yes	yes
<b>GLA approved funding requested?</b>	No	GLA have agreed to grant fund the S/O units @ £28k per unit
<b>Additional funding arrangements</b>	£10m extended loan facility from Barclays	Swan to fund with extended loan facility of £477m already received.
<b>Affordable mix/Rent details</b>	2x1B2P @ £144.26pw = LAR 2x1B2P @ £202.85pw = THLR 1x2B4P @ £152.73 = LAR	7x 1B2P @£202.85 = THLR 9x 2B3P @ £223.14 = THLR 4x3B5P @ £161.22 = LAR ( W/C Units)
<b>Grant drawdown proposed</b>	Q2 (2017) £31, 250 Q3      £93,750 Q4      £93,750 Q5      £93,750 Q6      £62,500	Q4 (2017) £1,219,880 Q3 (2019) £1,219,880
<b>Scheme break even point</b>	Year 1 following completion	Meets RPs approval criteria for appraisal. Break even 30 years from PC at the point staircasing completes on all units.
<b>London Plan design standards met?</b>	Yes	Yes
<b>Internal design &amp; ER requirements met?</b>	Yes	Yes
<b>Proposed Start on site</b>	Jan-18	Feb-18
<b>Proposed Practical Completion</b>	Sep-19	Oct-19