

Meeting of the

GRANTS DETERMINATION (CABINET) SUB- COMMITTEE

Thursday, 27 September 2018 at 6.00 p.m.

SUPPLEMENTAL AGENDA

	PAGE NUMBER	WARD(S) AFFECTED
6.1 Affordable Housing Grant Programme - George Green's Almshouses		Poplar

Summary of LBTH Affordable Housing Grant bid - CME
July 2018

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Zoe Folley, Committee Services Officer **Page 1**
Zoe.Folley@towerhamlets.gov.uk; 020 7364 4877

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SUMMARY OF LBTH AFFORDABLE HOUSING GRANT BID - CME JULY 2018

George Green's Almshouses - 16 Spanby Rd E3 4EN

Grant Required £	£90,600K
Overall Scheme cost per unit	£302K
Grant amount sought per unit	£90,600k ≈30%
Total Scheme Cost	£302,000.00
Total Scheme Cost of rented units	£302,000.00
Scheme outline	Purchse of 1X1B2P first floor flat from Polar HARCA
Total Number of units	1
Num of affordable units grant req to fund	1
Wheelchair Units?	No
W/C parking?	No
Space standards Met?	No
Planning ‡ Status	No application required
Intended Planning submission date ?	N/A
Date Board Approved obtained?	N/A
RP Owned land?	N/A
GLA approved funding requested?	No
Additional funding arrangements	GGA's reserves of £178K plus loan of £33K
Affordable mix/Rent details	1x1B2P @ £175.03pw = LAR inc £25 pw S/C
Grant drawdown proposed	Q3 (2018) £91k
Scheme break even point	Year 1
London Plan design standards met?	No
Internal design & ER requirements met?	No
Proposed Start on site	N/A
Proposed Practical Completion/Purchase	Dec-18

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