

SUMMARY OF LBTH AFFORDABLE HOUSING GRANT BIDS - 2ND ROUND CI

East End Homes

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|---|---|
| Grant Required £ | 375,000 |
| Scheme cost per unit | £250,000 |
| Grant amount sought per unit | £75,000 =30% |
| Total Scheme Cost | £1,250,000.00 |
| Total Scheme Cost of rented units | £1,250,000.00 |
| Scheme outline | 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 |
| Total Number of units | 5 |
| Num of affordable units grant req to fund | 5 |
| Wheelchair Units? | 2X1b2P |
| W/C parking? | No |
| Space standards Met? | not provided |
| Planning S Status | No application submitted |
| Intended Planning submission date ? | July/Aug 2017 |
| Date Board Approved obtained? | 23.3.2017 |
| RP Owned land? | yes |
| GLA approved funding requested? | No |
| Additional funding arrangements | £10m extended loan facility from Barclays |
| Affordable mix/Rent details | 2x1B2P @ £144.26pw = LAR 2x1B2P @ £202.85pw = THLR 1x2B4P @ £152.73 = LAR |
| Grant drawdown proposed | Q2 (2017) £31, 250 Q3 £93,750 Q4 £93,750 Q5 £93,750 Q6 £62,500 |
| Scheme break even point | Year 1 following completion |
| London Plan design standards met? | Yes |
| Internal design & ER requirements met? | Yes |
| Proposed Start on site | Sep-17 |
| Proposed Practical Completion | Sep-18 |

ME MARCH 2017

Swan HA

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|----------------|
| £2,439,760 |
| £406,630 |
| £121,988 = 30% |
| £26,179,589 |
| £8,132,595 |

Land bound by Watts Grove Bow E3

65

20 Remainder = 45 x S/O (18 x1B; 18X2b; 9x3BP)

7 4 x 3B5P; 1 x 2B4P; 1 x 2B3P; 1x1B2P (4x3B5P in the bid)

2

yes - (although 3b4P not favoured by the borough)

Development Committee approved Oct 2017

Board approval due Oct 2017 (on additional units only)

yes

To bid to GLA I Apr 2017 for grant Of £28K per unit to fund S/O units

Swan to fund with extended loan facility of £589m already received.

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|---------------------------|
| 6x 1B2P @ £202.85 = THLR |
| 10x 2B3P @ £223.14 = THLR |
| 4x 3B5P @ £161.22 = LAR |

Q3 (2017) £1,219,889 (SOS)

Q3 (2019) £1,219,889 (PC)

30 years after PC when staircasing completes on all units.

Yes

Yes

| | |
|--------|--|
| Feb-18 | |
| Oct-19 | |