

Appendix 1

Assessment Exercise

LB Tower Hamlets Grant for Registered Providers

In order to qualify to submit more detailed proposals on schemes, RPs were required to demonstrate their ability to satisfy the following criteria:

	Bidder	
Criteria	Peabody	Family Mosaic
Have knowledge o the Borough's housing needs.	Yes	Yes
Be a member of willing to join the Common Housing Register.	Yes a member	Yes a member
Have a management arm based in the Borough.	Yes	Have Neighbourhood Managers who mobile work.
Be easily accessible to their new tenants.	Yes	Yes
Extensive experience of affordable housing development.	Yes	Yes
Be on the HCA published list of RPs.	Yes	Yes
Have finances in place to deliver a development over the period of grant scheme.	Yes	Yes
Priority given to schemes with planning permission.	Has planning permission and on-site	Has planning permission and on-site
Approve	Yes	Yes

After this initial sifting approval for grant funding was assessed on the basis that priority be given for homes that meet LBTH specific strategic criteria of:

	Bidder	
Criteria	Peabody	Family Mosaic
Deliverability	High	Yes
Affordability	Yes	Yes
Tenancies	Not stated	Not stated
Grant element 30% of scheme cost	Yes	Yes
Delivery of other strategic objectives of the Council	N/A	N/A

Accessibility	Yes 10%	Yes 10%
Schemes that fit with Planning or Supported Borough Housing Investment Strategy	Yes	Yes
Schemes that exceed the minimum Planning requirement	30%	32%
VFM for LBTH	High	High
Approve	Yes	Yes

Peabody

Times House E1

This is the 70 unit rented block associated with the London Dock development.

- The scheme is on-site with a forecast completion date of October 2017.
- Grant funding sought to deliver 37 rented units to be close to social target rents. The scheme is part of S106
- Mix 13 X 1 beds; 24 X 2 beds
- A bid of £1,940,732 was made covering 37 units , this works out at **£52,452 grant per unit.**
- The units are of reasonable size and there are two adaptable both on upper floors
- Approvals and Funding in place
- The scheme will spend within the required timeframe with on-site completion due in October 2017

Family Mosaic

Turnberry Quay E14 Docklands

This is a Family Mosaic scheme and funding is sought on 16 units providing a mix of 1-3 bed units currently being brought forward as Affordable Rents. It is also a Section 106

- Grant of £1,118,944 is sought or **£70k** per unit

- Rents **reductions** proposed are for £72 on a 1 bed; £68 on a 2 bed; and £105 on 3 bed.
- Development costs appear satisfactory
- Approvals and funding in place, the scheme is on site and due for PC November 2017, and consequently meets the Council's timetable

These units are included as nil grant in the wider scheme approved by the GLA, and need confirmation that the GLA raises no objection to them being included in this bid.

Officers consider both schemes to fit the Council's set criteria, offer good value for money and will deliver over the course of the grant period.