

# **BUILDING INSIDE THE HRA**

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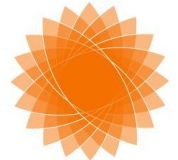
North Kesteven District Council

Corporate Director

July 2014

# Summary

- Corporate vision
- Financial overview
- Build programme
- Delivery
- Options
- Other considerations
- What's next



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# Corporate Vision – Our Homes

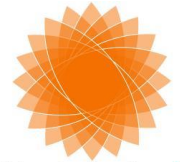


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*To promote housing growth that meets the current and emerging needs of North Kesteven*

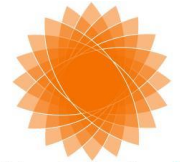


- 356 sq miles
- 108,000 residents
- 4<sup>th</sup> fastest growing district
- Safest district in the UK



# Self financing

- Borrowed £57m over 30 years @ 3.03%
- Top up borrowing £10m over 50 years @ 3.84%
- Loan structure – Equal investment principle – payback £1m every 6 months.
- Able to borrow £2m every year at present



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# NK Homes – Build Programme

- £46m over 10 years
- Approximately 500 units
- On site 100<sup>th</sup> house
- 67 units to be completed in 2014/15
- NK Fabric First Standard

# Key Schemes

## 1. Wow factor – Waddington Straw Houses



Each property 85 m<sup>2</sup>  
Two \* three bedroom council houses  
Cost £1,175 m<sup>2</sup>





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## 2. Rowston – Cornish homes



68 m<sup>2</sup>

2 \* 2 bed houses

£1,765 per m<sup>2</sup>

## 3. Mareham Lane



13 \* 2 bed houses – 75 m<sup>2</sup>

6 \* 1 bed flats – 47 m<sup>2</sup>

7 \* 2 bed bungalows – 65 m<sup>2</sup>

£1,137 per m<sup>2</sup>



# Housing Delivery Options

- (a) NKDC – General Fund and HRA
- (b) Acquire land
- (c) Purchase land and units off private developer
- (d) Taking up s106 requirements
- (e) Refurbishment £8.5m scheme in programme



# Other considerations

- New properties rent – affordable not social
- Contract procurement – framework and tender
- Viability assessment model (V4M)
- Resources
  - Programme Managers
  - On site Building Surveyors
  - In house Quantity Surveyor



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# What's Next

- Partnership with other Authorities
- Private Sector
- Build innovation
  - More straw
  - Hobbit holes
  - Plastic
- Market Housing Development Company