

YOUR CRISIS OUR ACTION

Housing Delivery by Waltham Forest Council

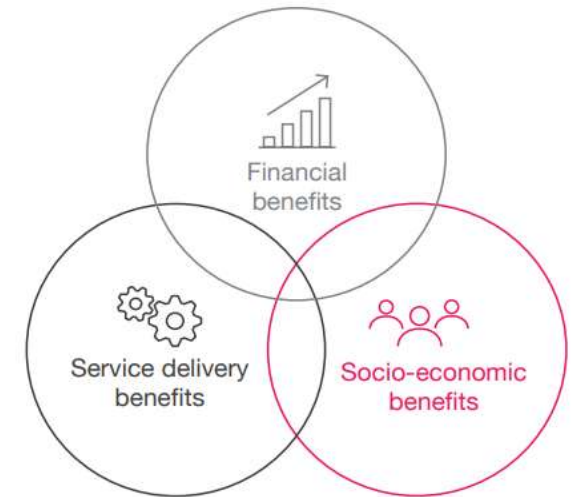
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Strategic Context

Strategic Asset Management Plan 2019-2024



Asset Category	Description and types of assets	No. of asset types	Management Priorities
Operational Assets			
Schools	Schools (not included VA schools).	66	Sufficiency, Condition, Running cost
Service delivery (non-schools, land and buildings)	Assets used directly for service provision, includes depots, museums and Visitor centres, leisure centres, libraries, sports pavilions, community centres, care homes, day centres, sports grounds.	65	Suitability, Condition, Running cost
Administrative	Assets to accommodate staff & office functions but not for service provision, includes offices & municipal sites.	7	Utilisation, Condition, Running cost
Community	Allotments, cemeteries, public parks, open spaces, playing fields.	129	Utilisation, Condition, Running cost
Non-operational Assets			
Indirect Service delivery	Assets held for social objectives and indirect service delivery in support of the Council's service delivery objectives, includes the VCS portfolio and Regeneration community initiatives.	29	Occupancy, Condition, Running cost
Investment	Assets held for income generation or increase in capital value, includes commercially let properties & land, car parks, arches.	234	Value, Rate of return, Void



- Sites for redevelopment identified via the SAMP
- SAMP covers land held in the General Fund but not the HRA
- Intensification opportunities taken forward on large sites (e.g. Coronation Square)
- Other sites are released when they are no longer required for service or administrative use (e.g. 5 office sites have or will be released by the Fellowship Square programme)



Capital Investment Strategy



Delivering our 15-Minute Neighbourhood priorities

- Ensuring our capital investment delivers our priorities



Climate Emergency: key component of delivering carbon net zero by 2030.

- Building like its 2030, People not cars, Retrofitting



Directly delivering new, high quality, affordable homes

- Significant pipeline
- Multiple delivery models
- Innovation – tenure flipping



London Borough of Waltham Forest

Capital Investment Strategy

2022/23-2027/28

Waltham Forest

Demonstrating our significant £0.53 billion investment plans are aligned to the Council's priorities

An affordable, assured portfolio

- Affordable programme
- CIPFA compliant
- Strong assurance (economic & market conditions)



Creating new local jobs

- Within the construction sector and supply chains
- New employment space



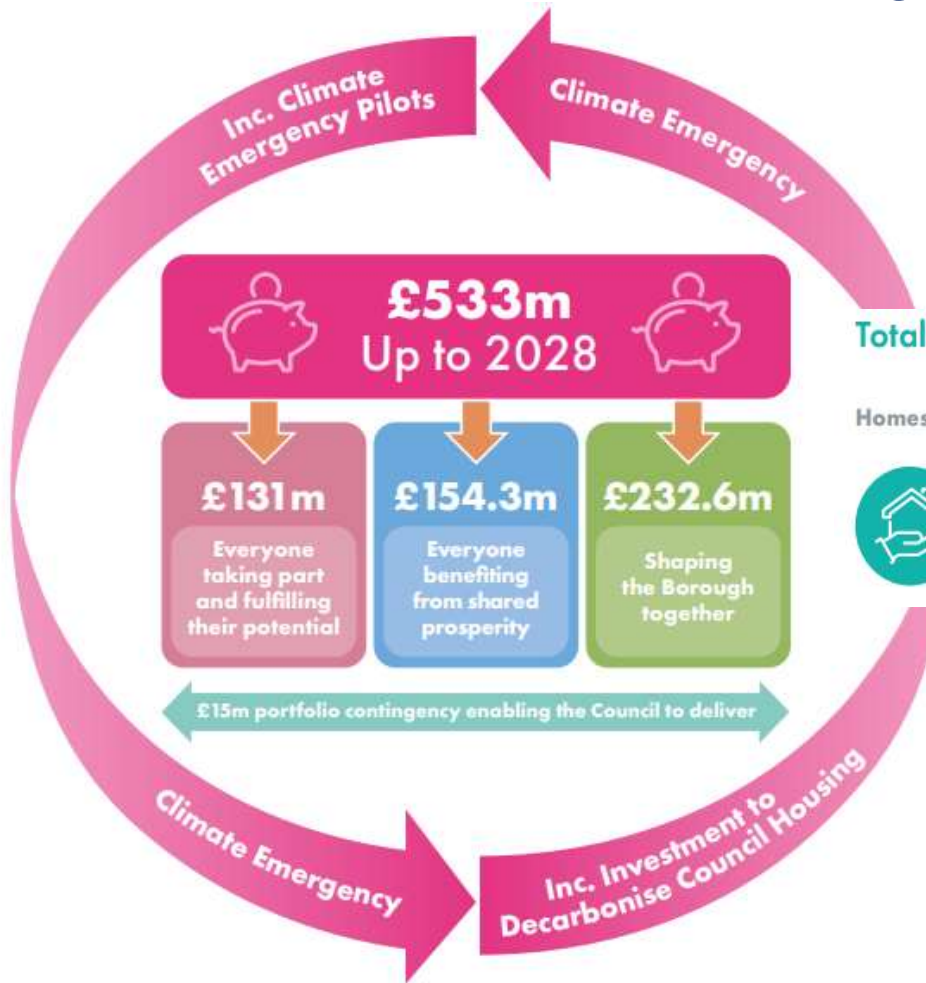
Delivering cross

- Health inequalities
- Community safety
- The Local Plan
- Responding to cost of living



Capital Investment Strategy

Return On Investment



Total Return on Investment projected up to 2030

Homes



c.3,770
new homes
by 2030/31

through direct Council investment and use of Council surplus land, of which 50% will be affordable homes including:

701
Social affordable rented homes

766
Shared ownership homes

293
London affordable rented homes



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Delivery Vehicles

Delivery Vehicles

Sixty Bricks

- Council's wholly owned Development Company
- Sponsored/cliented by the Council's Housing Delivery team
- Debt and equity provided by the Council to deliver both affordable and private housing
- Property Transformation Strategy
- Delivered: 299 homes
- Pipeline: c.2,000 homes

Estate Regeneration

- Residential-led redevelopment of housing estates (HRA land)
- Schemes delivered in partnership with developer under a Development Agreement
- Programmes managed by the Council's Housing Delivery team
- Homes delivered to date: 331
- Pipeline: c.4,000

Council Delivery & Developer Partnerships

- Development of non-housing sites for new homes
- Mixture of Self delivery and developer partnerships
- Projects and programmes managed by the Council's Capital Delivery team
- Pipeline: c.1,800

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Scheme Details

Sixty Bricks – Phase 1 Schemes



5 sites

Various locations

Handover stage

- 299 mixed tenure homes
- 74% Affordable
- 72 local construction jobs
- 1,280 weeks of apprenticeships
- Private sales progressing well



Estate Regeneration – Marlowe Road



On site

Wood St E17

589 New Homes

- Commenced 2016
- 3 Phases Complete
- 331 Homes Delivered
- 45% Affordable Homes
- New Park, Plaza, Energy Centre and Library
- Completes 2025



Estate Regeneration – Avenue Road



Awaiting Stage 2 approval
Cann Hall, E11
617 New Homes

- Start on site in February 2023
- 50% Affordable Homes
- New district heat network
- New community space
- Incorporates Principles of 15-minute neighbourhoods
- Completes 2031



Council Delivery Families & Homes Hub



On site

Wood St, E17

67 New Homes

- A further 35 private units acquired by the HRA for social rent and shared ownership
- Now 100% Affordable Homes
- Communal Heating Air Source Heat Pumps
- Completes Spring 2024



Council Delivery Central Parade



On site

Hoe St, E17

21 New Homes

- A further 11 private units acquired by the HRA for social rent
- 11 social Rent and 9 shared ownership
- Scheme now 100% Affordable
- 2 Refurbished Social Rent
- Completes 2023



Self Delivery – Leyton Green Road



On site

Leyton, E17

47 New Homes

- All homes for private sale
- Enables the Leyton Green Partnership Project by funding a new Children's Respite Centre
- Completes March 2023



Council Delivery – Juniper House

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On site

Hoe St, E17

91 New Homes

- 23 homes for social rent, 18 for shared ownership and 50 for private sale
- New Nursery
- University of Portsmouth
- Communal Air Source Heat Pumps
- Completes July 2023



Developer Partnership – Coronation Square



On site

Leyton, E10

750 New Homes

- 86 homes for social rent, 272 shared ownership and 392 homes for private sale
- Leisure centre, health hub, nursery, public square and commercial space
- District heating network
- Will complete by December 2026



Developer Partnerships - Fellowship Square Phase II

On site

Chapel End, E17

433 New Homes

- 87 homes for London Affordable Rent, 118 shared ownership and for 228 private sale
- Nursery and commercial
- Air source heat pumps and PVs
- Gardens, 200+ new trees, sustainable drainage
- First occupations Q2 2024 and completes Q4 2025

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Future Pipeline

Sixty Bricks – Phases 2 / 3

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Various locations Viability Stage

- Phase 2 – c.283 new mixed tenure homes
- 50% affordable
- 70 local construction jobs anticipated
- Target of 550 homes by 2027/28
- Investigating land acquisition opportunities



Waltham Forest

Estates Capacity Review

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10 HRA sites

Various locations

Feasibility stage

- Consultant appointed to undertake initial feasibility review
- Potential delivery of c.3,000 new homes
- Affordable housing opportunities to be maximised
- Needs of existing tenants a priority



Sheltered & Hostel Review

c.20 sites

Various locations

Initiation stage

- Focus on improving sheltered and hostel accommodation
- Explore opportunities for additional affordable housing
- Needs of existing sheltered housing tenants a priority

