Hexagon

Hexagon HA

Development Strategy 2011/15

Version	*Development Strategy 2011/15 Version 1*
Prepared by	*Kerry Heath*
Approved by	*Board*
Approved date	*13th Dec 2011*
Date of last review	*n/a*
Document Owner	*Development & Regeneration Director*
Date of Next Review	*Dec 2012*
Location	*P:\Dev\Strategy Documents\Development Strategy\Dec 2011\Summary of 2011 15 Strategy.doc*

Hexagon HA

Development Strategy 2011/15

Where do we want to be by March 15?

- All schemes delivered
- All s/o units sold
- Environmental Sustainability strategy targets achieved
- VFM Targets achieved
- Better scheme handovers to our internal client departments
- Better defects handling as a result of centralised management
- Cross subsidy delivered - re-lets, conversion capacity and operating surplus income targets achieved
- Prepared for post 2015 funding regime

We will achieve the above objectives with the implementation of the following strategy:

a. The size of the Affordable Housing Programme (AHP) over the four year period to 2014/15 will be 277 homes. These homes will be primarily rented with 25% shared ownership units.

b. We will deliver the 'existing' NAHP schemes *in line with HCA targets* and overall subsidy parameters.

c. We will assess the viability of new 11/15 development opportunities in line with our Affordable Rent policy- we will charge the lower of 80% market rent, Local Housing Allowance, the housing cost element of Universal Credit Cap. 4 bed homes will be charged a target rent (+5%).

d. We will deliver schemes to meet our commitments set out in our FDA contract by identifying all schemes by September 2013.

e. We will maintain an open dialogue with our LA partners, and continue to encourage a flexible approach to rents to enable the delivery of the Affordable housing programme.

f. We will establish and maintain relationships with our funders - The HCA/ GLA.

g. We will ensure the Department's resources are adequate to deliver the balance of our NAHP and AHP programmes, over the next 4 years.

h. We will keep abreast of government's plans for future funding of affordable housing, post 2015.

i. We will sell new shared ownership homes within 9 months of completion

j. We will work with the Finance department to ensure cashflow information is accurate and updated monthly. We will also work with Finance to ensure sufficient security is in place to support our loan drawdowns.

k. We will work with developers on package deals / s.106 to control risk

l. We will develop further outright sale units to cross-subsidise our rented programme. These will be carefully targeted and will be no more than 12 homes at any one time, and only in viable, suitable locations.

m. We will explore and put in place the most efficient way of procuring work to our contractor and consultant partners when the current OJEU framework expires in Oct 2012.

n. We will focus on smaller schemes (less than 30 units), deliverable within our financial constraints.

o. We will ensure our design standards, deliver a good quality, affordable product.

p. We will integrate resident feedback into our future designs and specifications.

q. We will continue to deliver the Equalities and Diversity strategy, working closely with key partners, by ensuring continued monitoring of their performance in this area.

December 2011