

# ADDENDUM TO EXECUTIVE REPORT

Report No. 13

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| <b>Title of Report</b> | <b>Request for Affordable Housing Grant (AHG) to Provide Affordable Housing – Westcroft, Chippenham</b> |
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## NWDC land revaluation

Following the revaluation of the Council's land at Westcroft, Chippenham, the formal valuation has increased to £150,000. A new valuation was required because the scheme had to be amended to reduce the number of homes to avoid the worst of the contamination on the Council's land. The valuation has increased because it is believed that the worst of the contamination will now be avoided, reducing the decontamination costs.

## Funding

The total scheme costs are £1,404,000 requiring subsidy of £530,000.

The subsidy will be NWDC land at nil cost (£150,000) and NWDC affordable housing grant £115,000 plus £265,000 Housing Corporation grant.

The average public subsidy is £58,888 per unit which represents reasonable value when the costs of providing adapted accommodation for residents with disabilities. The average public subsidy from the Housing Corporation's 2006/08 National affordable housing programme was £52, 837 per unit, which is general needs accommodation.

*Note - A revised Appendix 1 is attached to this addendum.*

## Officer Recommendations

- 1. Members authorise the commitment of Affordable Housing Grant of £115,000 to enable the provision of 9 new affordable homes by Westlea Housing Association at Westcroft, Chippenham**
- 2. Members delegate authority to the Legal Services Team Leader to agree a nominations agreement with Westlea Housing Association.**

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