

Making Loans work !

The North Devon

‘Experience’





*‘our  
journey.....’*

# Where we started from.....

- *Key targets*
- **increase supply of affordable housing (empty homes & commercial conversions)**
- **stabilise supply of entry level accommodation (HMO's)**
- **address non-decency - particularly in private rented sector**
- **Grants**
- **enforcement**

## *Key issues*

- ✿ house price/income ratio
- ✿ historic underinvestment.....public and private
- ✿ large private rented sector
- ✿ unbalanced housing market

# 'gap' analysis

- *Evidence base*
- **condition survey (HHSRS vs Fitness)**
- **decent homes standard**
- **'need' vs 'demand'**
  
- *funding gap*

# Moving to a loan scheme

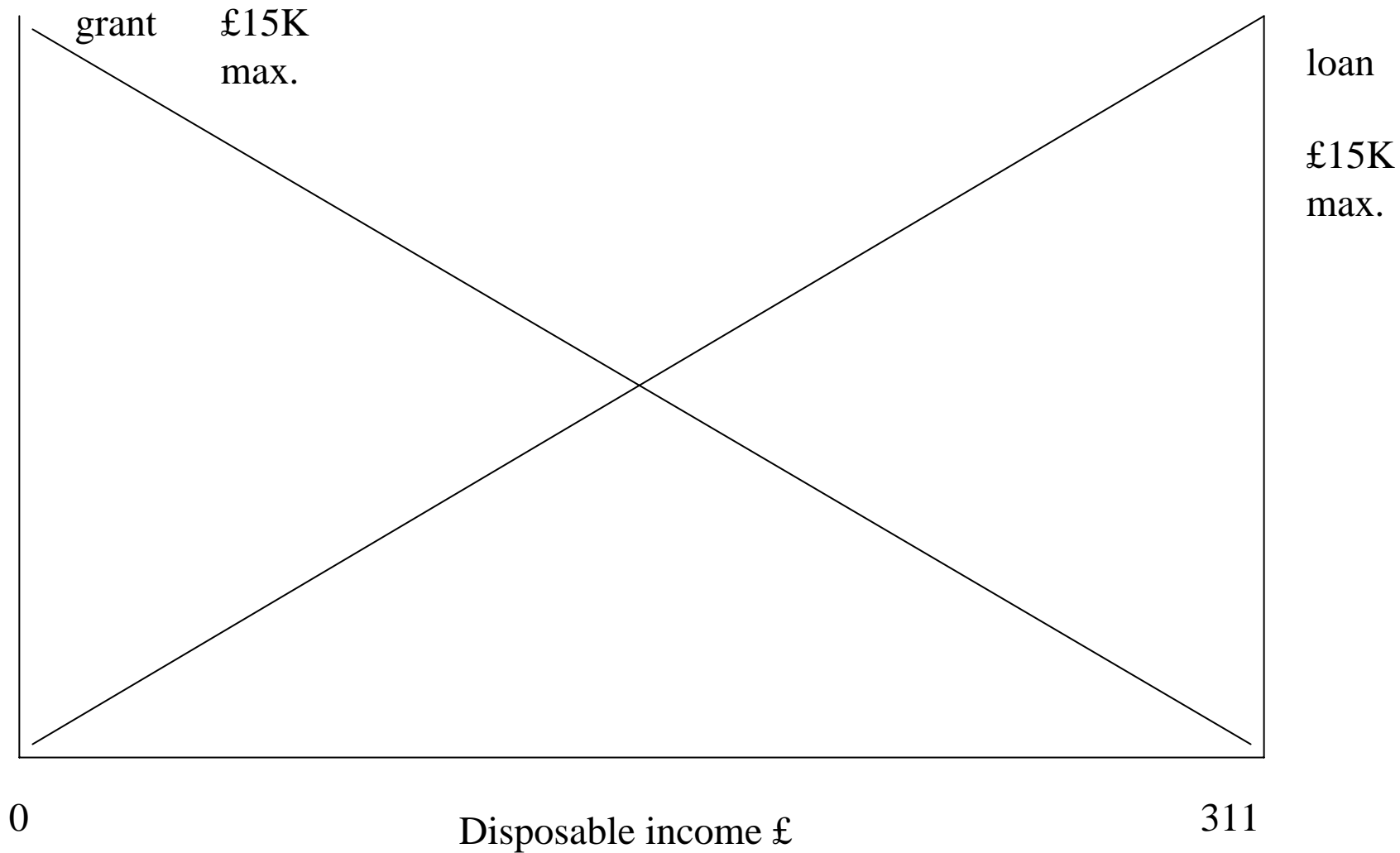
- 'a way out of grants' ?
- Or
- 'a way into loans' ?
- Negative/positive marketing

# Policy issues

- **Ownership/support**
- **communications**
- **managing expectations**

# Practical issues

- **‘vulnerability’**
- **who to exclude ?**
  
- **Ethical considerations**



# Eligible works

- Decent homes /
- aspirational vs. Legal standard
  
- ‘need’ vs ‘demand’
  
- Decent Homes ‘Lite’ ?

# legal

- **Security for loans**
- **legal or equitable ?**
- **Cost..... Registered/unregistered**
- **FSA regulation**
  
- **try and avoid going there !**

# Loans as a delivery vehicle

- Flexibility of purpose or sector
- eg. Landlord loans
- renewable energy loans
  
- 'ring-fencing' capital for future PSR projects

# Why this vehicle ?

- Ethical model based on disposable income
- ‘user-friendly’
- customer satisfaction-Wessex
- customer satisfaction- ‘us’
  
- family !

# Resistance ?

- Yes !
- Owner-occupiers
- beneficiaries
- landlords
- its not for everyone !..... And.....
- Recession affects confidence
- interest rates ?



