Rentplus Welcomes Government Moves To Boost Affordable Housing

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DCLG announces consultation on planning changes to boost opportunities for thousands of families to get on the housing ladder

Rentplus, the pioneering affordable rent-to-buy housing company, has welcomed new Government moves to expand the range of options for people aspiring to get on the housing ladder.

The Department for Communities and Local Government (DCLG) has launched a consultation aimed at changing the National Planning Policy to “broaden the definition of affordable housing and expand the range of low cost housing opportunities for those aspiring to own their own home.

“This would include products that are analogous to low cost market housing or intermediate rent, such as discount market sales or innovative rent to buy housing.”

Commenting, Rentplus Chief Executive, Richard Connolly, said: “We are pleased that the Government has recognised the need for the innovation if we are to resolve the country's housing crisis. It was this belief in innovation that led to the creation of the Rentplus rent-to-buy model, which is proving very popular with local authorities and housing providers – as well as prospective home owners.

“These proposals will give all local authorities the confidence needed to approve innovative affordable housing models which will in turn extend home ownership to thousands more working households.

Since its creation Rentplus has argued for these changes to support the delivery of new affordable homes to buy. We look forward to continuing to work with the Government as it consults on its proposals.”

For more information, please contact Rebecca Jackson or Alex Whitaker on 0845 4567 251 / rebeccaj@acceleris-mc.com / alexw@acceleris-mc.com

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Notes to editors

• To find out more please visit www.rentplus-uk.com

• Rentplus Chief Executive Richard Connolly joined Rentplus in September 2014. He has over 30 years' experience in the affordable housing and residential development sector. Richard has held a number of Development Director roles in housing associations in London and the South West.

• Rentplus brings together local authorities, national and regional house builders, developers and housing associations in a partnership to build new affordable homes.

• Under the programme, new purpose built homes are made available at affordable rent for an agreed period of between five and 20 years. At the end of their rental agreements, tenants will be given the opportunity to purchase their property and will receive a ten per cent gifted deposit from Rentplus to help their mortgage application. However, tenants will not be obliged to buy if they don't want to.

• The Rentplus model has been created by teams from developer Pillar Land Securities and housing association Tamar Housing Society. The Rentplus Board comprises senior figures from the world of business, including Chairman John Gildersleeve, who is also the Chairman of British Land PLC.

• The consultation states on p7 that:

“We propose to amend the national planning policy definition of affordable housing so that it encompasses a fuller range of products that can support people to access home ownership. We propose that the definition will continue to include a range of affordable products for rent and for ownership for households whose needs are not met by the market, but without being unnecessarily constrained by the parameters of products that have been used in the past which risk stifling innovation. This would include products that are analogous to low cost market housing or intermediate rent, such as discount market

sales or innovative rent to buy housing.”

It can be found at:

https://www.gov.uk/government/consultations/national-planning-policy-consultation-on-proposed-changes

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