

# Investing in our housing stock – an update

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THE ROYAL BOROUGH OF  
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# What I will cover

- Recap – what have we looked and why?
- What options do we have to invest in our housing?
- What are the next steps



# What we have looked at and why

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- The introduction of self financing to the Housing Revenue Account (HRA) means as a Council we have greater certainty over the amount of money we will have long term to invest in our housing

BUT

- Debt cap imposed by Government on the Housing Revenue Account means that whilst the investment is affordable over the long term, we are limited.
- We want to improve the quality of our housing stock, and we have ambitions to improve our housing offer to older people, to regenerate our estates and to develop more homes.



# Findings - what are our options to deliver the level of investment needed?

- Savills were commissioned to look at the options available to the Council.
- **Headline finding** - do not need to transfer the housing stock from the Council to be able to carry out all the investment. TMO will continue to manage homes – test of opinion states 86% of you want the TMO to continue to manage your home.



# Options available to the Council to allow more investment

- Re-profiling of the investment programme
- Rent policy review
- Targeted disposals and replacement of social housing
- Targeted small scale conversions to intermediate or market rents and/or selling properties
- Explore options for development and regeneration on our estates further



## Next steps

- Rent policy for next year has just been presented
- KCTMO are setting an investment standard for our housing which is in the Asset Management Strategy
- Looking at impact of potential conversions to different tenures and/ or selling of some properties on the HRA
- Start to look at potential for regeneration to provide additional properties
- As said in the previous presentation, these will be set out in our HRA Business Plan for 2014/19

