

UPDATE TO HOUSING COMMITTEE

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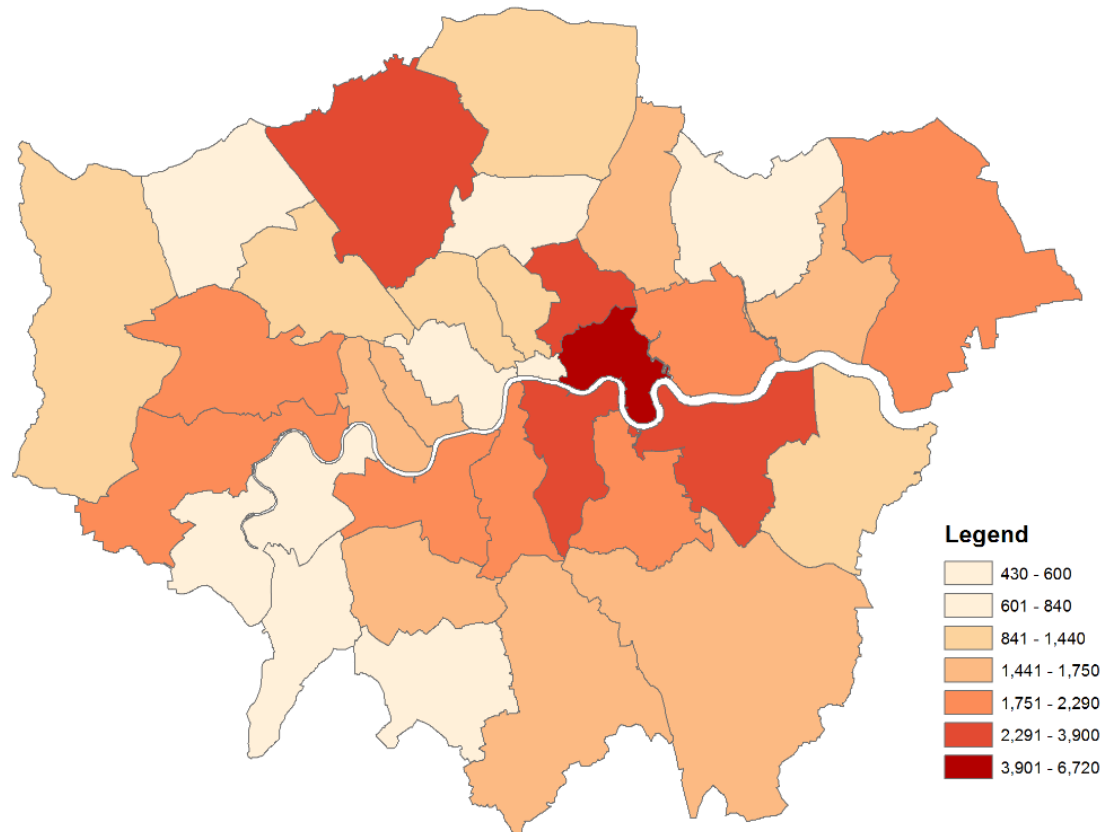
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WHY HOUSING ZONES?

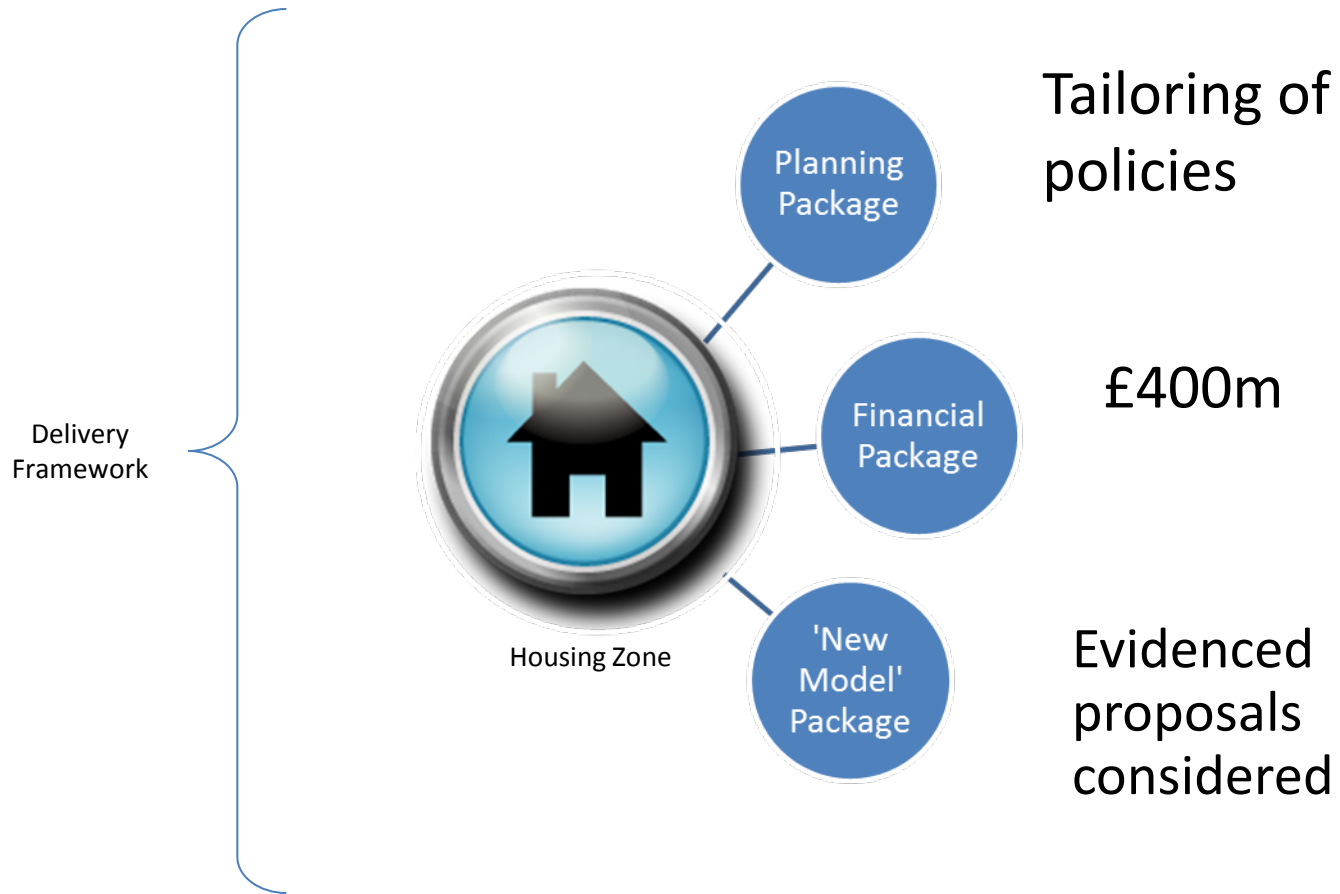
New house building starts by borough, 2011 to 2013



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HOUSING ZONES



HZS – PROGRESS TO DATE

- **25 bids received**
 - In excess of 20 target
 - Will name as they pass into detailed due diligence (some Boroughs have press-released themselves)
 - Multi-speed assessment
- **Significantly oversubscribed on funding**
 - £200m allocated from GLA housing capital budgets
 - £200m HMT recoverable investment
 - Will need to prioritise those that offer best delivery
 - Recoverable investment less over-subscribed so looking to refocus investment asks towards that element where possible
- **Extensive work on internal skills, capability & progress**



EMERGING THEMES

- **Good thinking around acceleration by tenure**
 - Particularly PRS but also shared ownership
- **Infrastructure**
 - Bridges, stations etc.
- **Land remediation**
 - Including gas-holders
- **Boroughs taking a leading role in delivery**
- **Some asks not linked to housing outputs**
- **Some elements difficult to assess without delivery partner in place**
- **Diverse range of asks makes assessment more complex**

