

City Hall Developer Investment Fund

Funding guidance

Key information

Publication type: Funding guidance

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Who can apply: London boroughs, other public bodies and publicly-owned entities, registered providers of social housing, any private-sector developer that is a UK-registered corporate entity.

What this fund supports: Unlocking and accelerating housebuilding in the capital, and providing all Londoners with a good quality home they can afford.

Project duration: Funding is available to deliver projects that can achieve practical completion by Summer 2029 or earlier, as well as projects that meet the funding guidance criteria and can accelerate or unlock housing delivery in the capital.

Award range: Funding amount: £324 million

Application deadline: Expressions of interest (EOI) will stay open until all available sources of funding are committed or the GLA confirms its closure.

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About City Hall Developer Investment Fund

Tackling the housing crisis and providing all Londoners with a good quality home they can afford is a key Mayoral priority. The City Hall Developer Investment Fund (CHDIF) is a new programme from the Mayor of London which will get more homes built by investing in affordable housing, backing local infrastructure and providing low-cost loans to get new housing projects moving.

The fund is a critical part of our efforts to unlock housebuilding. Despite years of strong delivery across London, a perfect storm of economic challenges and the legacy of the last Government means that housebuilding is harder than it has been for decades. The Mayor is using this fund to make major housing schemes more economically viable, including through innovative financial models that will allow City Hall to re-deploy some of this funding to new projects in the future.

In October 2025 the Mayor of London and the Government announced a package of support for housebuilding in London, which includes a £324 million initial allocation for the City Hall Developer Investment Fund, to unlock and accelerate housing delivery and increase new social and affordable housing. This has been supplemented by an additional £1.5 billion in low-interest loans for private social housing providers in London, which will be delivered in due course.

The initial allocation to the CHDIF forms part of the GLA's Integrated Settlement of funding for London with the Government. The GLA and the Government have a shared target of committing funding for at least 5,000 homes by March 2029.

Expression of interests for City Hall Developer Investment Fund

This open call for expressions of interest (EOIs) will enable the Mayor to identify a pipeline of deliverable projects in London which could benefit from investment from this initial £324 million, whether through grant or other forms of funding. City Hall will prioritise projects for funding after assessing them against the criteria set out below and after considering the inherent risks and overall deliverability of the project.

The GLA hopes to increase the size of the CHDIF through securing additional funding from government (for example, via the National Housing Bank). Where additional funding is contingent on the GLA returning funding to the Government at the end of the investment, the GLA may assess and prioritise projects submitted via the CHDIF according to amended assessment criteria.

Expressions of Interest timeline

The timetable for the EOI window is as follows:

- EOIs open: 27 March 2026
- Assessments and project selection of continuous market engagement (CME) and GLA-led strategic proposals commence: 26 May 2026
- First projects selected to be taken through stage 2 and 3 of the GLA's approval process: June/July 2026
- EOIs will remain open until all available sources of funding are committed, or such time that the GLA confirms its closure.

While the call for EOIs remain open for the CHDIF, the GLA encourages organisations to submit their EOIs at the earliest opportunity as GLA assessment and project selection will commence promptly from 26 May 2026. GLA officers will also engage with organisations and may request additional information from the point of EOI submission.

How to apply

EOIs for the CHDIF must be submitted through the GLA's Open Project System (GLA OPS). Register and learn more about OPS, or [sign in to OPS](#). For further information on how to submit your bid, refer to the [bidding guidance](#).

Organisations not currently registered to use GLA OPS should request access using the details provided on [GLA OPS](#).

Funding guidance

The purpose of the City Hall Development Investment Fund

The priority of the CHDIF is to unlock and accelerate housing delivery to enable new homes to achieve practical completion by Summer 2029 or earlier. However, the GLA encourages all organisations to submit an EOI which meets the criteria and can accelerate and unlock housing delivery in the capital.

The CHDIF investments will prioritise unlocking projects (or phases of projects) that deliver 100 or more housing completions. The CHDIF closely aligns therefore with the work of the London Housing Mission Board and it forms part of the New Homes Accelerator London toolkit. Relevant sites that are currently being assessed by the New Homes Accelerator London will be encouraged to apply for CHDIF funding.

Where resources allow, the GLA may develop strategic proposals via the CHDIF. This includes projects where direct acquisition by the GLA Group, or joint ventures with external partners, are the most effective route to delivering homes and also interventions to support housing delivery on wider public-sector land holdings.

Type of funding available

The CHDIF offers flexibility across a range of funding types and activities, so it can best support the needs of partners and their projects.

The CHDIF funding could come in the form of:

- grant or loans at sub-market interest rates
- senior or mezzanine debt
- equity, or other forms of investment (or a combination thereof).

The GLA will seek to recover funding where possible, so it can be recycled into future projects.

Project selection approach

The CHDIF projects may be proposed via two routes:

1. **Continuous market engagement (CME) proposals:** The GLA will consider and assess external partners' proposals, submitted via the EOI process, on their own individual merit using the common assessment criteria.
2. **GLA-led strategic proposals:** The GLA may directly develop a proposal, acting strategically where place-based priorities, transformational impacts, and the scale and complexity of the project necessitates public sector investment.

The GLA will assess both CME and GLA-led strategic proposals against common assessment criteria outlined below. It may publish amended assessment criteria for the CHDIF from time to time.

Project selection will also depend on available sources of funding.

Eligibility criteria

The CHDIF essential project requirements

Every project must:

- be located within Greater London
- have an evidenced rationale for public sector intervention.

Who can submit an EOI for funding?

The CHDIF is open for EOIs from a wide range of public and private sector partners across the housing sector including:

- London boroughs
- other public bodies and publicly-owned entities
- registered providers of social housing
- any private-sector developer that is a UK-registered corporate entity.

Type of projects and expenditure CHDIF can support

The CHDIF can be used flexibly to unlock and/or accelerate housing delivery that would not otherwise come forward without GLA support, or would progress at a slower pace or reduced scale.

The CHDIF can only be used for capital expenditure. Eligible capital expenditure might include, but is not limited to:

- land acquisition and enabling works
- site remediation
- on and off-site infrastructure that unlocks housing
- capitalised fees and construction costs required to deliver the project
- viability gap funding (potentially in addition to affordable housing grant under the London Social and Affordable Homes Programme 2026-36 or another Affordable Homes Programme, subject to the requirements of those programmes).

As part of detailed due diligence of projects selected to progress ([see GLA approval process section](#)) the GLA will:

- determine the most appropriate investment type
- consider various options including loans, part-recoverable funds, and grants to best meet the requirements of individual projects.

Any funding proposed to be provided must comply with subsidy control rules.

Fund assessment criteria

What a ‘good’ project and EOI looks like

Good projects would:

- Contribute strongly towards the strategic fit objectives and maximise private-sector investment.
- Deliver affordable housing in-line with planning policy and where able demonstrate how this has been maximised through GLA intervention.
- Consider all key risks to delivery of the project and identify appropriate mitigation actions.
- Be deliverable. Organisations should demonstrate they have the plan, capacity and expertise to deliver the proposed project on time.
- Address a market failure. Organisations will need to demonstrate how any public funding is required to bring forward projects which the housing market would not otherwise be able to deliver or would progress

at a slower pace or reduced scale.

- Enable the GLA investment to be repaid, potentially with returns. The GLA will only direct grant to those projects that achieve the highest strategic priorities, where grant is the only solution to viability challenges and/or can de-risk investment decisions into strategic projects.

How projects will be scored and prioritised

The GLA will assess both CME and GLA-led strategic proposals against common assessment criteria:

- Strategic fit (30 per cent)
- Deliverability (40 per cent)
- Value for money (30 per cent)

Strategic fit: 30 per cent of overall score

Areas of consideration and weighting	Information requirements
Project location and policy context (15 per cent)	<ul style="list-style-type: none"> • Project alignment with growth locations in the London Plan, local planning authority plans and policies. • Details if development is on public-sector land, including projects linked to or dependent on any other public-sector project or activity – especially where the GLA or the GLA Group may exercise control, and where investment will address viability challenges. • Evidence if proposal will support small and medium-sized enterprises and innovative delivery models.
Project contributes to increasing new social and affordable housing (10 per cent)	<ul style="list-style-type: none"> • Evidence of tenure breakdown. • Evidence project complies with local affordable housing planning policy requirements; and, where possible, demonstrates how this has been maximised through GLA intervention. • Details if the proposal is assisting an estate-regeneration project (and is supported by residents in a ballot).
Maximising private-sector investment (5 per cent)	Evidence of how private investment opportunities, including institutional investment, have been maximised to support growth and housing delivery.

Deliverability: 40 per cent of overall score

Areas of consideration and weighting	Information requirements
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Project delivery by Summer 2029 or earlier (20 per cent)	Using the information requirements submitted and assessed as part of the deliverability component (status of land and delivery strategy), projects deemed able to deliver by Summer 2029 at the latest will automatically receive 20 per cent of the total marks available for deliverability.
Status of land (10 per cent)	<ul style="list-style-type: none"> • Confirmation of who owns or evidence of who has control of the land (eg, title report, development agreement etc.), with priority to projects where the GLA Group controls the land. • If land assembly is required – timescales to complete. • Evidence of planning status (or when planning will be determined), and any outstanding conditions. • Details of any high-risk buildings in the project; and if any, the current building safety gateway status. • Statement from the organisation confirming project deliverability, identifying any key constraints and how these will be overcome.
Delivery strategy (10 per cent)	<ul style="list-style-type: none"> • Confirmation of delivery partner and evidence of arrangement. • Confirmation of exit strategy, with identified income streams (e.g. registered provider, build-to-rent disposal), including status of contractual arrangements to underpin the proposed exit route. • Programme for signing legal agreements. • Status of contractor procurement and programme for procurement and appointment of contractor. • Development programme (showing start-on-site date, works on site, and housing-delivery dates). • Evidence of capability, resources, skills and experience (track record) to deliver the project.

Value for money (VfM): 30 per cent of overall score

Areas of consideration and weighting	Information requirements
Funding strategy (7.5 per cent)	<ul style="list-style-type: none"> • Evidence of the status of other funding required for the project’s delivery; and, if not substantially progressed, whether the funding strategy assumptions are clear and credible. • Confirmation that those seeking to deliver affordable housing have discussed, with the GLA, the project and the London Social and Affordable Homes Programme 2026-36 funding requirements.

Areas of consideration and weighting	Information requirements
VfM – intervention rate (7.5 per cent)	<ul style="list-style-type: none"> • Number of homes considered against GLA funding requirement. • Projects within (or close to) the intervention-rate range (ie, the CHDIF funding amount per home to be delivered on the project) necessary to achieve programme targets and delivering the greatest number of direct homes will receive the highest score. • The GLA will only count delivery of homes which are net additions to the housing stock (ie additional to any which are replacement homes for those demolished as part of a project).
VfM – additionality (7.5 per cent)	<ul style="list-style-type: none"> • Evidence that homes would not come forward without GLA support: <ul style="list-style-type: none"> ○ What would have happened if the GLA had not intervened? ○ Would the project have gone ahead? ○ Would the project have happened at a slower pace? ○ Would the project be delivered on a smaller scale? • A clearly defined baseline (counterfactual) to analyse and assess how GLA support provides additionality, rather than being deadweight – that is, what would have happened anyway. • Evidence of a clear market failure. • Projects demonstrating the greatest additionality will receive the highest score. • Failure to demonstrate any additionality as a result of GLA support will result in an organisation receiving a FAIL. Their submission will be deemed non-compliant.
VfM – repayment (7.5 per cent)	Projects that repay in full will receive the highest score. Projects with a low percentage of funding repayment will receive the lowest score.

GLA approval process

Any consultancy and legal costs incurred by the GLA related to work associated with the detailed due diligence and structuring (stage 2) and final approval and contracting (stage 3) are expected to be the responsibility of the organisation submitting the EOI.

1

Initial assessment

All eligible EOIs will be scored and prioritised against the common assessment criteria set out in this funding guidance. Prioritised projects will proceed onto the prioritised pipeline and those with the highest scores will progress through to the next stage to consider the make-up of the funding and allocation.

2

Detailed due diligence and structuring

Prioritised projects will then be taken through detailed legal, financial and property due diligence. This will additionally incorporate a detailed assessment of organisation adherence to the UK's Money Laundering Regulations, including customer due diligence and know your customer (KYC) compliance checks. The GLA will use the due diligence process to help determine the most appropriate funding structure, including verifying whether funding can be repaid.

3

Final approval and contracting

Following stage 2, funding allocations will be confirmed through the GLA's decision-making approval process and entry into a legally binding funding agreement.

Additional requirements and conditions for CHDIF funding

Housing tenures that can be supported

The Mayor's aim is to deliver new housing of all tenures and to create a more socially inclusive London. The CHDIF can be used to support a range of tenures, including:

- social rent
- shared ownership
- intermediate rent in perpetuity, including Key Worker Living Rent

- supported and specialist housing in line with programme parameters of the London Social and Affordable Homes Programme 2026-36
- limited number of other affordable products where permissible under the London Social and Affordable Homes Programme 2026-36, and where they support key Mayoral priorities. For example - delivering Affordable Rent homes to support the delivery of supported and specialist housing.
- private rent
- private sale.

Direct and indirect housing outputs

Organisations should include all housing that will be delivered as part of the project. This may include both homes that will be directly delivered by organisations via the CHDIF investment, as well as homes that may be indirectly unlocked by the CHDIF investment:

- **Direct housing:** homes that are unlocked or accelerated by the CHDIF investment that are being directly delivered by the organisation or where the organisation will have control of delivering the housing through a direct contract with a developer or third party. CHDIF investment will be conditional upon delivery of any direct housing housing comprised in the project.
- **Indirect housing:** homes that are unlocked or accelerated by the CHDIF investment, that are not directly funded by the intervention, and that are being delivered by a third party where the organisation will have no contract in place through which to ensure delivery of the housing. Any indirect housing will be recorded within the funding agreement and delivery progress monitored and reported on.

Mayoral priorities: GLA's standard funding requirements

Organisations wishing to secure CHDIF funding will need to commit to helping the Mayor deliver several of his priorities through the CHDIF. The Mayor is keen to align funding levers across his programmes and to ensure a consistent approach.

Mayoral priorities of the CHDIF will align with those recently announced in the London Social and Affordable Homes Programme 2026-36 in [section four: Mayoral priorities](#) (see paragraphs 50 to 72).

- Building safety
- Design and sustainability
- Equality, diversity and inclusion
- Estate regeneration
- Council homebuilding
- London Living Wage
- Good Work Standard
- Naming developments

Any direct homes delivered as part of an organisation's submission will, as a funding requirement, be expected to comply with these priorities.

For indirect homes delivered through an organisation's submission, the GLA will expect organisations to use reasonable endeavours to ensure these priorities are met by the organisation delivering the homes. However, as indirect homes are expected to be delivered by a third party, where a contractual relationship does not exist between that third party and the CHDIF funding recipient, the GLA cannot impose or enforce specific requirements.

Subsidy control

Any funding awarded via the CHDIF that is a subsidy must comply with the Subsidy Control Act 2022. Once the GLA has received EOIs for the CHDIF, it will review whether there are multiple EOIs relating to similar types of intervention. If so, it will consider whether it would be appropriate to make one or more subsidy schemes for particular types of intervention. The GLA may need to first obtain and consider a subsidy report from the Subsidy Advice Unit (SAU) at the Competition and Markets Authority before making any such subsidy scheme. This will depend on the amount of the subsidy that may be awarded under the scheme. If the GLA makes a subsidy scheme after receiving EOIs, some organisations may need to submit a further EOI, following

the initial one, to comply with subsidy control rules.

In addition to subsidy schemes set up by public authorities (such as the GLA) for their own use, the government may also set up streamlined subsidy schemes for the use of any UK public authority. If the government introduces any relevant streamlined subsidy schemes, CHDIF investments involving subsidy may be considered under the streamlined subsidy scheme, if proposals meet the scheme's parameters.

Otherwise, the GLA may also wish to progress individual projects without a subsidy scheme – ie, by considering the subsidy control principles for specific projects, and referring individual projects to the SAU where required.

The GLA will review the proposed funding of prioritised projects for subsidy control compliance during Stage 2 of the approval process. While the GLA will only provide funding under CHDIF where it is satisfied that the funding arrangements comply with the subsidy control rules, organisations have a responsibility to ensure their use of the funding they receive under CHDIF does not give rise to unlawful subsidy. Organisations must give accurate information on the actual costs incurred and income on each project, for both public accountability and subsidy control compliance throughout the programme.

Questions

Any questions relating to this funding guidance should be submitted to investmentopportunities@london.gov.uk

Other formats and languages

For a large print, Braille, disc, sign language video or audio-tape version of this document, please contact us at the address below:

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