

Generation Rent London Plan submission

We confine our comments to the sections on affordable housing tenure and build to rent.

Affordable housing

We are disappointed that the targets for affordable housing share are at 50% when the city's needs are closer to 65%. We hope that the Mayor will find ways to increase this share before the proposed review in 2021, including by exploring how to use green belt land near transport infrastructure, land value capture to secure lower cost land, and bring in other sources of funding.

We are pleased to see that habitable rooms and floorspace will be considered. Families are particularly underserved by the private rented sector in London, so we would hope that this approach will make building more family homes a more economical option.

Build to rent

Where rents are encouraged to be "formula-linked", we feel that this may create unnecessary constraints. If rents are to rise at a fixed rate, e.g. CPI, and market rents were to fall, it may lead tenants to choose to move out for a cheaper rent elsewhere. In this case it would be more sensible, from both the landlord's and tenant's perspective, to have the flexibility to adjust the rent down. Rents should therefore only be subject to an upper limit.

We believe the 30% threshold for Fast Track is too low and to avert ghettoisation in potentially large developments, lower cost types of tenure should be stipulated – e.g. a requirement to include London Living Rent or social rent homes.

For further information please contact