



Waltham Forest

Your path to a Decent Home

February 2005

Options

Appraisal

Update

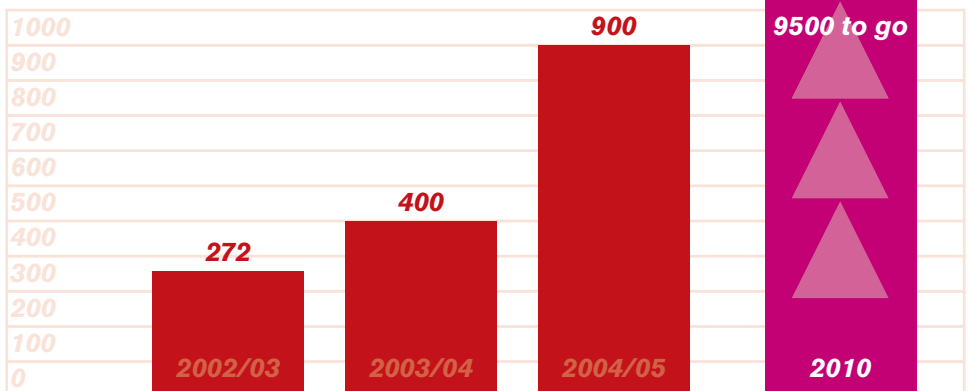
Your path to a Decent Home

We want to work with all tenants and Leaseholders to make sure we get all the extra money we need to bring your homes up to the Governments Decent Home Standard. Your Tenants Council and your Tenant Investment Working Party want us in partnership with Ascham Homes to have another attempt through a Round Five ALMO bid.

To achieve this the Council must



Number of homes made decent



Did You Know? HACAS Chapman Hendy a leading financial analyst has proved that to deliver decent homes the Council will need a minimum of **£203.7m**. Our normal capital funding programme is likely to produce **£113m** of those resources, leaving a gap of **£90.7m**.

Normal Funding

113

Gap Funding

90.7

The financial gap

Did You Know? Analysis also shows that to pursue stock transfer as our preferred option would cost the Government **£17m** more than the ALMO option.

What we have done so far?

- The best way forward – June 2004
- The Council participated in Ascham Homes Open Day – September 2004
- We consulted all the Area Contract Panels and many Tenants and Residents Associations between September – December 2004
- We have produced a booklet called Options Appraisal Consultation Programme 2004 – 2005 available on the Council's website at www.lbwf.gov.uk

Did You Know? In 2002 a large market research company contacted over 700 households, over **97%** were in favour of an ALMO.

In 2002 A ballot of 100% of tenants and Leaseholders managed by the electoral reform society, **85%** of which respond voted **YES** to an ALMO.

Evidence from our consultation programme indicate that you as tenants and leaseholders are wholeheartedly in support of Ascham Homes as your preferred option for delivering decent homes.

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WHAT WE WILL DO NEXT

Options Appraisal	Presented to Tenants Investment Working Party for approval – 10th January 2005 Presented to Tenants Council for approval – 12th January 2005 Approval by Housing Cabinet Member – 20th January 2005
ALMO Bid	Submitted to ODPM by 28th January 2005
Assessment of Bid	February - May 2005. Successful bids likely to be announced in May or June 2005 – If successful the Council will get provisional agreement to spend an additional £90.7m on the stock by 2010
Inspection of Ascham Homes by the Audit Commission	Early summer 2005 – Assuming Ascham Homes is successful in achieving at least two stars in their Best Value review, then the Council can draw down on the first part of the £90 million allocation.
Start spending the £90.7m	If all the stages above are successful, then the Council in partnership with Ascham Homes can start spending the additional resources in September 2005. However this will depend on whether there are sufficient resources left over in the Government's 2005/6 ALMO programme. If there are insufficient resources, we can officially start spending in April 2006.
All homes up to the Decent Homes Standard	Must be completed before the end of 2010

Want more information?

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