

HRA New Build Programme - Phase 1 and Phase 2 Summary

Year	Net RTB receipts used (max 30% of total funding) (£000s)*	Borrowing HRA** (£000s)	Borrowing LGF*** (£000s)	s106 funding (£'000s)	Other capital funding **** (£000s)	Revenue funding (GF) (£000s)	Revenue funding (HRA) (£000s)	GLA Grant	Total funding (£000s)	Spend of schemes (incl land appropriation costs) and nos/sizes etc of units							
										Richmond Green		Ludlow Lodge		Fellows Road		All schemes	
										Spend (£000s)	Nos/sizes/ tenure/ rents etc of units	Spend (£000s)	Nos/sizes/ tenure/ rents etc of units	Spend (£000s)	Nos/sizes/ tenure/ rents etc of units	Spend (£000s)	No. units
<b>Phase 1</b>																	
2013/14	0	42	0	0	0	0	0	0	42	42		0		0		42	
2014/15	19	60	0	0	0	0	0	0	79	60		10		9		79	
2015/16	89	0	478	0	0	0	0	0	567	188		296		83		567	
2016/17	1,713	1,761	2,485	0	0	0	956	0	6,915	782		4,633		1,500		6,915	
2017/18	2,145	5,380	2,344	0	21	0	0	0	9,890	1,914		5,706		2,270		9,890	
2018/19	2,651	4,228	0	1,272	413	0	3,744	0	12,308	4,558		6,462		1,288	15 units (2 and 3 bed rented flats and houses) Average rent £217 pw	12,308	15
2019/20	152	548	0	0	0	0	0	0	700	193	21 units (2 and 3 bed rented houses ) Average rents: £217 pw	375	57 units (1, 2 and 3 bed rented flats) Average rent £177 pw	132		700	78
2020/21	0	0	0	0	0	0	0	0	0	0		0		0		0	
<b>Total</b>	<b>6,769</b>	<b>12,019</b>	<b>5,307</b>	<b>1,272</b>	<b>434</b>	<b>0</b>	<b>4,700</b>	<b>0</b>	<b>30,501</b>	<b>7,737</b>		<b>17,482</b>		<b>5,282</b>		<b>30,501</b>	<b>93</b>
<b>Phase 2 outline</b>																	
2018/19	30	553	0	0	0	0	0	0	583	583							
2019/20	102	1,684	0	0	0	0	0	0	1,786	1,786							
2020/21	1,199	13,936	0	0	0	0	0	6,147	21,282	21,282							
2021/22	77	929	0	0	0	0	0	353	1,359	1,359	81 units, 1 and 2 beds (average rent £166.20 pw)						
2022/23	0	0	0	0	0	0	0	0	0	0							
<b>Total</b>	<b>1,408</b>	<b>17,102</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,500</b>	<b>25,010</b>	<b>25,010</b>							

\*Net RTB receipts cannot be used to fund the Richmond Green redevelopment (Phase 1) nor units that will receive GLA grant (Phase 2).

\*\*The first call on borrowing is from the Local Growth Fund 'pot' (£5.307m) and then from the HRA. The HRA borrowing excludes the cost of land appropriation of £1.9m for Ludlow Lodge and £0.9m for Fellows Road.

\*\*\*The Local Growth Fund is allocated by scheme. The original amount awarded (£4.050m) was applied as follows: Richmond Green £1.260m; Ludlow Lodge £2.115m; Fellows Road £0.675m. A subsequent award of £1.527m was applied to Richmond Green.

\*\*\*\*Other Capital Funding relates to miscellaneous housing receipts, LBS balance from Oakleigh, Elizabeth House balance and Miscellaneous Grant

NB: The model is correct as at March 2019 but may be subject to further change

NB: Numbers may not add up exactly due to rounding.

NB: For phase 2 of the new build programme, 50% of the GLA grant, totalling £6.5m, will be paid at start on site, the other 50% upon completion.

This page is intentionally left blank