

COMMUNITY AND ENTERPRISE OVERVIEW & SCRUTINY COMMITTEE

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| Date of Meeting | Wednesday, 8 th June 2016 |
| Report Subject | Approval of lending to NEW Homes to Fund a Development of 62 Affordable New Homes on The Walks, Flint |
| Cabinet Member | Cabinet Member for Housing |
| Report Author | Chief Officer (Community & Enterprise) |
| Type of Report | Strategic |

EXECUTIVE SUMMARY

This report updates the Community and Enterprise Overview and Scrutiny Committee following Cabinet's recommendation on the 17th of May 2016 to support the development of 62 new affordable homes on The Walks, Flint, and to on lend capital finance to NEW Homes to facilitate the development.

The NEW Homes Business Plan 2015/20 identifies growth through the development of 300 affordable homes between 2016 and 2020. Each new development scheme requires individual Cabinet approval.

NEW Homes has been analysing the available capital funding options to develop 62 affordable homes on the site of The Walks, Flint and has identified that the preferred option would be to request approval to borrow the capital finance needed from the Council.

RECOMMENDATIONS

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| 1. | Scrutiny Committee notes Cabinet support for NEW Homes to develop 62 affordable properties on the Walks at Flint at a build cost of £7.397M and that its board has agreed to seek approval from the council to provide capital finance to fund the development. |
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| 2 | <p>Scrutiny Committee supports Cabinet decision to delegate responsibility to the Section 151 Officer and the Monitoring Officer:</p> <ul style="list-style-type: none"> • Approval of the terms of the loan as described in paragraph 1.50 of this report • Approval of the terms of the loan agreement and any associated documents following satisfactory due diligence. |
| 3 | Scrutiny Committee supports the inclusion of the NEW Homes The Walks development costs in the Council's Fund capital programme in 2016/17 to be funded by prudential borrowing. |
| 4 | Scrutiny Committee notes Cabinet recommendation to Council changes to necessary strategies and policies including; Treasury Management Strategy, Prudential Indicators, Minimum Revenue Provision Policy and Accounting Policies. |
| 5 | Scrutiny Committee notes Cabinet recommendation to dispose of HRA land at the Walks to NEW Homes (Subject to Welsh Government consent) for c£187K, subject to final valuation of abnormal costs. |
| 6 | Scrutiny Committee notes that NEW Homes will develop a joint Marketing and Estate Management Strategy (including a Local Lettings Policy) with the Council for The Walks. |

REPORT DETAILS

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| 1.00 | EXPLAINING THE DEVELOPMENT OF 62 AFFORDABLE NEW HOMES IN FLINT |
| 1.01 | <p>The NEW Homes approved Business Plan sets out key elements of the company's future growth strategy to increase the number of properties owned by the company as affordable housing over the next five years. The Cabinet has approved the NEW Homes business plan.</p> <p>This plan includes the development of 300 new build properties, through the Council's Strategic Housing and Regeneration Programme (SHARP). The first proposed scheme is at The Walks, Flint which will see the provision of 62 new affordable houses and apartments.</p> |
| 1.02 | In June 2015 following an extensive procurement exercise, Wates Living Space were appointed as the Council's preferred Development partner for delivering the SHARP over the next five years. |
| | CONSIDERATIONS |
| 1.03 | The proposed re-development of The Walks will bring to the town a significantly improved housing offer for Flint town centre, utilising traditional construction methodology which will provide thermally efficient, well planned and secure properties for the current and future residents of Flint. It is widely recognised that the re-development of The Walks is a once in a generation opportunity to re-plan this key town centre site. |
| 1.04 | Appendix 1 shows the overall layout of the total proposed scheme for The Walks, Flint. In preparing the overall design, the primary consideration has |

| | <p>been to compliment the Flint Conservation Area and also deliver the objectives of the Flint 2012 Master Plan in reinforcing the linkages between Flint Castle and the town centre. The proposed new road pattern and estate layout reflects the historic urban grid and suggests a recreation of John Speed's original town map and town perimeter fortification.</p> | | | | | | | | | | | | | | | | | | |
|--------------------|---|--------------------|----------------------|-----------------|-----------------|---|---------|-----------------|----|--------------|-------------|----|---------|-------------|----|---------|--------------|-----------|--|
| 1.05 | <p>As Flint was originally constructed as a planned town based around a cruciform of streets, the design intent of the architectural proposals seeks to recreate this street pattern. Clwyd-Powys Archaeology Trust (CPAT) have a long-standing interest in Flint with excavation works already being undertaken to the neighbouring Leas Site.</p> | | | | | | | | | | | | | | | | | | |
| 1.06 | <p>The design and layout of the scheme has also been informed by the panel of the Design Commission for Wales (DCW). The Design Review Service allows development plans and proposals throughout Wales to be considered by the Design Commission for Wales' independent, expert multi-disciplinary team. A positive report was received from the DCW on the proposed scheme design and layout.</p> | | | | | | | | | | | | | | | | | | |
| 1.07 | <p>The proposed overall development provides a total of 92 No. residential properties. This comprises 30 social rented homes (the subject of a separate report on this agenda) and 62 affordable rented properties. The affordable rented properties will be let at 90% of market rent.</p> | | | | | | | | | | | | | | | | | | |
| 1.08 | NEW Homes Property Mix | | | | | | | | | | | | | | | | | | |
| 1.09 | <p>NEW Homes will deliver the following property mix on the site:</p> <table border="1" data-bbox="284 1153 1401 1384"> <thead> <tr> <th>Property Type</th> <th>No.</th> <th>Rents (Monthly)</th> </tr> </thead> <tbody> <tr> <td>1 Bed Apartment</td> <td>6</td> <td>£405.00</td> </tr> <tr> <td>2 Bed Apartment</td> <td>18</td> <td>£495.00</td> </tr> <tr> <td>2 Bed House</td> <td>23</td> <td>£495.00</td> </tr> <tr> <td>3 Bed House</td> <td>15</td> <td>£562.00</td> </tr> <tr> <td>Total</td> <td>62</td> <td></td> </tr> </tbody> </table> | Property Type | No. | Rents (Monthly) | 1 Bed Apartment | 6 | £405.00 | 2 Bed Apartment | 18 | £495.00 | 2 Bed House | 23 | £495.00 | 3 Bed House | 15 | £562.00 | Total | 62 | |
| Property Type | No. | Rents (Monthly) | | | | | | | | | | | | | | | | | |
| 1 Bed Apartment | 6 | £405.00 | | | | | | | | | | | | | | | | | |
| 2 Bed Apartment | 18 | £495.00 | | | | | | | | | | | | | | | | | |
| 2 Bed House | 23 | £495.00 | | | | | | | | | | | | | | | | | |
| 3 Bed House | 15 | £562.00 | | | | | | | | | | | | | | | | | |
| Total | 62 | | | | | | | | | | | | | | | | | | |
| 1.10 | Demand for Affordable Housing in Flint | | | | | | | | | | | | | | | | | | |
| 1.11 | <p>There are currently 30 applicants who have applied to NEW Homes indicating a desire to live in Flint, the table below shows the break down by demand for number of bedrooms.</p> <table border="1" data-bbox="284 1668 1348 1863"> <thead> <tr> <th>Number of Bedrooms</th> <th>Number of Applicants</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>9</td> </tr> <tr> <td>2</td> <td>12</td> </tr> <tr> <td>3</td> <td>9</td> </tr> <tr> <td>TOTAL</td> <td>30</td> </tr> </tbody> </table> | Number of Bedrooms | Number of Applicants | 1 | 9 | 2 | 12 | 3 | 9 | TOTAL | 30 | | | | | | | | |
| Number of Bedrooms | Number of Applicants | | | | | | | | | | | | | | | | | | |
| 1 | 9 | | | | | | | | | | | | | | | | | | |
| 2 | 12 | | | | | | | | | | | | | | | | | | |
| 3 | 9 | | | | | | | | | | | | | | | | | | |
| TOTAL | 30 | | | | | | | | | | | | | | | | | | |

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| 1.12 | NEW Homes is receiving regular enquiries from customers interested in The Walks, AND whilst they are encouraged to complete application forms, to increase the likelihood of being successful in securing a property, many do not. They indicate that they will contact NEW Homes when the properties are advertised. This would indicate that the demand for these properties is significantly higher than indicated by the number of active applications. |
| 1.13 | The register maintained by Grwp Cynefin also shows a further 8 households requiring 2 bed properties and 2 households requiring 3 bed properties. Increasing the number of identified applicants looking for properties in Flint to 40. These figures do not include applicants who are in contact with other letting agents in Flint. These people are likely to register an interest when the properties are marketed. |
| 1.14 | Housing Market Assessment of The Walks |
| 1.15 | An independent Housing Market Assessment (HMA) report was undertaken for The Walks in Spring 2015 to inform and assess the proposed tenure mix, unit mix and rent levels for the scheme. The report indicates that the level of demand for rented properties in Flint remains strong. There is a shortage of good quality housing stock within Flint, in particular 2 and 3 bed semi / terraced houses that fall within the affordability means of the local market. |
| 1.16 | <p>Currently, there are only 7 properties being advertised for rental on Rightmove of which:</p> <ul style="list-style-type: none"> • 1 x 2 Bed Semi / End Terrace properties range from £550 – £600 p.m.; • 1 x 2 Bed Cottage at £475 p.m.; <p>There are currently no 3 bed houses or 1/2 Bed apartments currently advertised as being available to rent in Flint on Rightmove.</p> |
| 1.17 | This would suggest there is a shortage of property across the size range, particularly for 2 and 3 Bed properties which is a demand the proposed housing mix meets. |
| 1.18 | Marketing of the Scheme |
| 1.19 | The overall vision for marketing The Walks will be to create a united marketing strategy that reinforces the partnership between the Council and NEW Homes. The marketing of The Walks will encompass developing a single brand that is easily recognised by local people. |
| 1.20 | Key Design Features of the development |
| 1.21 | <p>All of the properties proposed have been designed in strict compliance with the NEW Homes approved Flintshire Housing Standard as follows:</p> <ul style="list-style-type: none"> • All properties proposed, including apartments and houses, are elevated, designed and positioned to be tenure blind and are designed and architecturally detailed in an identical manner irrespective of the form of tenure proposed. • The scheme fully complies with the space standards and room layouts outlined and in many instances the properties are provided and proposed at the upper level of the anticipated and required square metre age |

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| | <ul style="list-style-type: none"> • All properties proposed in 'The Walks' development contain an element of internal storage in order to comply with the requirements of modern day living. • External storage is proposed to the houses • To all houses on the development gardens have been designed to be private, secure and to have minimal overlooking from adjacent properties. In all instances private amenity garden spaces are in excess of 30 sq. m, with the house type layouts providing immediate and direct access to the garden spaces from the property. Most rear gardens are accessible from the rear of the properties through private and secure footpaths featuring lockable gates to the garden entrances in order to fully comply with the requirements of Secured by Design. • The design approach to the car parking solution is to ensure that each dwelling is provided within curtilage parking with the overall development providing 153 car spaces, giving an overall ratio in excess of 150%. In most instances car parking to individual dwellings is clearly overlooked from primary habitable rooms within the dwelling in order to provide secure and controlled car parking facilities for the residents. The car parking spaces provided for the apartment block and Castle Heights are also visually controlled from the proposed and existing dwellings in order to provide safe and secure car parking facilities. |
| 1.22 | Management of The Walks |
| 1.23 | The Council properties will be managed within the Housing Revenue Account (HRA), whilst the affordable properties will be managed by NEW Homes. A joint Local Lettings Plan will be developed to ensure good management of the stock for the sensitive allocation of properties. Joint working arrangements will also be developed around tenancy management and repairs services. |
| 1.24 | Land Value |
| 1.25 | Flintshire County Council has commissioned an independent valuation for The Walks from the District Valuer. The open market value of the proportion of the site to be developed by NEW homes is £771k. |
| 1.26 | <p>There are projected abnormal site costs of £584K. These have been deducted from the valuation, leaving a net sale price to NEW Homes of c£187K. (This is the same process which was utilised for land disposed of recently to Pennaf Housing Group and Betsi Cadwaladr University Health Board for their development sites in Flint).</p> <p>An application for consent to transfer the land to NEW Homes has been made to Welsh Government with a formal response expected shortly.</p> |
| 1.27 | Build Costs |
| 1.28 | The current anticipated build cost for the scheme is £7.397M. These costs have been subject to on-going value engineering and challenge. The costs have been broken down as follows: |

| | Build Costs for The Walks Site | NEW Homes |
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| | Build Cost for the Walks site (Affordable provision) | £7.21M |
| | Land purchase Costs | c£187K |
| | Total Projected Build Costs | £7.397M |
| 1.29 | <p>Planning approval for the scheme was received on the 22th February 2016. The build for the scheme will commence in September 2016. The handover of the properties to NEW Homes will be phased over an 18 month period, with a projected completion in March 2018. Appendix 2 shows the proposed phasing sequence for The Walks.</p> | |
| 1.30 | <p>It is envisaged that the construction of The Walks will deliver a number of positive community benefits to the town including increased trade to local contractors and local supply chain.</p> | |
| 1.31 | Funding Options Available to NEW Homes | |
| 1.32 | <p>A number of different funding solutions have been identified and reviewed to finance the development. These options include NEW Homes borrowing privately itself from the market; leasing finance and the Council lending directly to NEW Homes. The detailed financial modelling undertaken for each option has utilised NEW Homes Development Scheme Assumptions about rental income and management and maintenance costs to assess the level of risk for NEW Homes in meeting the finance costs for each option.</p> | |
| 1.33 | <p>New Homes Board met on 26th April and agreed in principle to proceed with The Walks development in Flint, with the preferred funding provider being Flintshire County Council. The options available and an appraisal of each is described in the paragraphs below.</p> | |
| 1.34 | <p>There are 2 phases to funding any new development. The first being the construction phase during which the properties are built and the second the operational phase once the properties are built and let out.</p> <p>During the construction phase there is no income generated from renting the properties to fund interest and capital repayments. Therefore loans or lease agreements are normally structured so that no repayments are made during the construction phase and interest is accrued and paid over the life of the second phase.</p> | |

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| 1.35 | <p>Whilst the private sector will offer finance during the development phase, their terms and conditions require the development land to be transferred into the ownership of the private funder from the outset as security for the loan. This places risk on NEW Homes (and the council as strategic partner) as should the development stall during construction for any reason, neither NEW Homes nor the Council would own the land and would not have sufficient control to be able to resolve the situation.</p> <p>To avoid this scenario, during the SHARP tender process proposals were received from bidders to provide construction phase funding (i.e. cash flow the development until the first property handovers are received). This funding would be repaid by commercial lending on completion. Wates can therefore provide funding for the development phase if required.</p> |
| 1.36 | <p>NEW Homes does not currently have enough credit history to borrow directly from the market to fund The Walks scheme independently. External funders would be willing to lend but require the Council to provide a financial guarantee to step in and pay loan or lease repayments in the unlikely event that NEW Homes defaults. In providing the financial guarantee the Council will incur a charge in the Council's revenue account, which the Council would need to recover from NEW Homes.</p> <p>The cost of The Walks scheme at c£7.397m is also considered a barrier to sourcing funding directly from the market, being too small to attract investment from institutional lenders such as pension funds etc, but with insufficient free equity in its unencumbered assets, to support a loan to cover the full scheme costs.</p> <p>Interest rates charged by the private market would be reflective of the perceived risk.</p> |
| 1.37 | Private Sector Leasing |
| 1.38 | <p>Under leasing arrangements, the ownership of the properties passes to the funder on completion and the funder leases the properties back to the Council or NEW Homes (again a financial guarantee from the Council is required by the funder). Title to the properties would revert to NEW Homes or the Council at the end of the term.</p> <p>Leasing finance costs are covered by net rents, which is gross rental income less an allowance for management and maintenance costs. Leasing charges increase (by CPI) each year.</p> |
| 1.39 | <p>Two models were provided by Wates as part of their tender: Octopus - QSH and Legal & General. (These offers were representative of those received during the tender process and are assured as offering best value on this basis). Both funders provided proposals to NEW Homes to fund the scheme.</p> |

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| 1.40 | Octopus-QSH |
| 1.41 | Octopus-QSH is a company which connects private investors with local authorities in order to provide and manage new affordable housing for the benefit of sustainable local communities. The company maintains an Investor Panel which draws upon a number of different investors which look for a minimum level of rental yield from the outset. The properties on The Walks would be leased under a Head Lease to the purchaser over a minimum of 125 year period. Development funding would be provided by Octopus via a Joint Venture partnership between QSH and Octopus. Long term finance following practical completion will be provided in due course by the raising of a new fund with the potential to grow further investment over 5-10 years. |
| 1.42 | The Octopus-QSH model is predicated on a minimum funding commitment of c10m, meaning that should this option be selected by NEW Homes, the company (council as guarantor) would be contractually bound to also utilise this funding for future schemes worth circa £3m. This ties NEW homes (and the council) in a way which the board were uncomfortable with at this stage, as there can be no guarantees about the future pipe line programme coming to fruition. |
| 1.43 | Legal & General |
| 1.44 | The Legal & General (L&G) standard leaseback model is also compliant with the model approved by the Council during the SHARP tendering process. This model would involve L&G funding both the development of the affordable units and making available long term leasing finance over 30, 40 or 50 years if required. Under this model, L&G would own a long leasehold (minimum 140 years) or freehold interest which would revert to NEW Homes for £1 at the end of the lease. |
| 1.45 | This leaseback model is predicated on a requirement that the developed properties are not impaired by a covenant restricting them to affordable rent, in case of default by NEW homes (the council). This would mean that L&G could re-let the properties at market rent and/or sell on the open market. Whilst the scenario of default is unlikely, the provision of a covenant would not be acceptable to the council, which as part of the disposal of the site to NEW Homes wishes to impose a covenant restricting use of the land to affordable housing in perpetuity. |
| 1.46 | Council lending to NEW Homes |
| 1.47 | The Local Government Act 2003 provides the council with the powers to lend finance to NEW Homes. This option, if agreed, could provide the council with a new revenue income stream alongside enabling NEW Homes to help the council meet the identified need for more affordable properties in the County. (The Housing Market Assessment 2015). |
| 1.48 | The process for lending would be that the council would borrow from the market and on lend to NEW homes. The loan would be organised into 2 phases. The first a short term development phase during construction, at a higher rate of interest reflecting that no security can be offered during construction other than the land value. During the development phase the |

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| | <p>loan would be structured so that NEW Homes would not make any repayments and the interest would accrue but not be payable.</p> <p>The second phase, on completion would see the loan refinanced into a long term loan secured against the properties. The principal to be repaid would be the total build costs plus the interest accrued from the 1st phase of the loan. The term could be varied to suit NEW Homes requirements subject to a maximum of 50 years.</p> |
| 1.49 | <p>In lending to a private company such as NEW Homes the Council must consider State Aid rules. These prevent the Council providing a competitive advantage to NEW Homes over other companies in the market place, (even though NEW Homes is wholly owned by the Council.)</p> <p>The Council can either lend at commercial interest rates and therefore provide no State Aid to NEW Homes, or it can consider lending at interest rates lower than commercial rates which would constitute State Aid. Lending at lower than commercial rates is lawful provided that the purpose of the loan qualifies for a State Aid exemption and certain criteria are not breached.</p> <p>The Council has received legal advice indicating that the provision of homes for rent (to those for whom the local housing market has failed) qualifies for a lawful state aid exemption. An application would need to be made to the European Commission for an exemption.</p> |
| 1.50 | <p>It is recommended that delegated authority is given to the council's Section 151 Officer in conjunction with the Monitoring Officer to agree the terms of a loan and the rate of interest to be charged to NEW Homes, after receiving external specialist advice. The level of interest rate charged will be higher than the rate the council will borrow at (so that the council can make a return), but not so high that NEW Homes cannot meet its own development scheme assumptions for a viable development.</p> <p>The loan would qualify as capital expenditure and therefore need to be included within the Council's Capital Programme funded from prudential borrowing, also requiring Cabinet approval. The loan would also have implications for policies set by full Council which would require amendment to the Treasury Management Strategy, Prudential Indicators, policy for Minimum Revenue Provision and accounting policy for capitalising interest costs.</p> |
| 1.51 | <p>NEW Homes board agreed that Council borrowing would be their preferred route. It would be quicker to secure, enabling an earlier start on site. It also provides greater flexibility to agree interest rates and both the leasing finance options tie NEW Homes (and the council) to longer term commitments which could be high risk or unacceptable.</p> <p>For the council, the provision of capital finance to a wholly owned company for the provision of housing, is low risk and provides a new income stream which could be replicated in future for other strategic priorities.</p> |
| 1.52 | <p>The loan repayments from NEW Homes would consist of:</p> <ul style="list-style-type: none"> • Capital repayments, which will be classed as capital receipts, and will be set aside to repay debt. Amounts will equal the Council's loan repayments (Minimum Revenue Provision) therefore offsetting any costs to the Council; |

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| | <ul style="list-style-type: none"> Interest receivable, which will be a source of revenue income to the Council contributing to the forecast deficit in the Medium Term Financial Strategy. The interest charged to NEW Homes will be at a higher rate than the Council pays, therefore the loan to NEW Homes will generate a financial return for the Council. |
| 1.53 | The Council will also benefit from the additional Council Tax that the tenants living in the new properties will pay. |
| | Conclusion |
| 1.54 | NEW Homes was set up by the Council in April 2014 to improve the housing opportunities for those households which the local housing market has failed. Increasing the range of housing options for the “squeezed middle” is a key corporate objective for NEW Homes. The squeezed middle refers to those households whose income levels are too high to qualify for social housing, but do not earn sufficient income to be able to access, or service a mortgage independently. |
| 1.55 | This development will support delivery of a key strategic objective in the council's improvement plan. |

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| 2.00 | RESOURCE IMPLICATIONS |
| 2.01 | <p>The anticipated build cost for the scheme is £7.397M. Costs have been subject to on-going value engineering and challenge by the Council's Design and Consultancy Team who will act as Employers Agent for the construction of the scheme.</p> <p>The Council will receive a new revenue income stream through on lending. The level of income received will be finalised once the final interest rate has been set.</p> |
| 2.02 | In addition to an additional 62 Affordable properties being provided and a broad range of community benefits delivered, the Council will also receive a new annual revenue stream of £64k from Council Tax payable on the site. |

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| 3.00 | CONSULTATIONS REQUIRED / CARRIED OUT |
| 3.01 | There has been significant community consultation throughout the regeneration of Flint town centre. The proposed scheme was subject to a community consultation on Friday 9th October at Flint Church from 2pm till 7pm. The consultation was attended by staff from Flintshire County Council Halliday Clark Architects and Wates Living Space. A register was taken with 73 names signed. |
| 3.02 | Consultation has also been undertaken with Design Commission Wales (DCW) on the proposed design and layout of The Walks. |

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| 3.03 | A Business Consultation Event was held on Tuesday 22 March at St Mary's and St David's Church, Flint for businesses based in Flint. |
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| 4.00 | RISK MANAGEMENT |
| 4.01 | An overall Strategic Risk Register has been established for the SHARP Housing Programme. This is in addition to the scheme specific Risk Register for The Walks which is regularly updated in relation to emerging and changing risks. |
| 4.02 | The SHARP team continues to develop a framework for managing risk and opportunities the programme generates. Further work is on-going in order to improve the robustness in risk identification and management as part of the new CAMMS system which will contain Development Framework procedures. |

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| 5.00 | APPENDICES |
| 5.01 | Appendix 1 - Site Layout Plan The Walks, Flint |
| 5.02 | Appendix 2 - Proposed Phasing of Properties The Walks, Flint |

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| 6.00 | LIST OF ACCESSIBLE BACKGROUND DOCUMENTS |
| 6.01 | None. Contact Office: Clare Budden Job Title: Chief Officer, Community and Enterprise Telephone: 01352 703800 E-mail: clare.budden@flintshire.gov.uk |

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| 7.00 | GLOSSARY OF TERMS |
| 7.01 | Strategic Housing And Regeneration Programme (SHARP) – Flintshire County Council House Building Programme which will build 500 new homes (200 Council) and 300 (affordable). North East Wales Homes, (NEW Homes) - is a Housing company based in Flintshire and owned by Flintshire County Council. NEW Homes owns, leases and manages properties across Flintshire. The company was established to increase the quantity and quality of affordable housing available across the county; increasing housing choice for those who may not qualify for social housing but for whom market housing is unaffordable or difficult to access. Welsh Housing Quality Standard (WHQS) - Flintshire County Council will be spending £111 million over six years on a major refurbishment and |

maintenance programme of works bring its 7,200 Council homes up to the Welsh Government's Welsh Housing Quality Standard (WHQS) new properties across the Council during the next five years.

Flintshire House Standard - The Standard will form a benchmark to ensure consistent, good quality of internal layout, and fixtures and fittings, high standards of energy efficiency and external appearance in keeping with local circumstance, low maintenance product specifications, adequate parking and a public realm designed to promote cohesive and inclusive communities.

Standard Development Scheme Assumptions - agreed allowances for voids; maintenance costs; rental income levels (including CPI etc.) and will be used to assess all potential future development schemes to determine scheme feasibility and viability.

Community Benefits – the SHARP has contractualised Community Benefits which must be delivered as part of the programme. The Council sees an important outcome of the programme is the promotion of quality of life for Flintshire residents through improved employment, training and education opportunities.

Meet the Buyer – Event organised by the Council and Wates Living Space to engage with local SMEs to maximize local supply chain opportunities with Flintshire.

Flintshire Future Works - Training Academy established by Flintshire County Council to ensure that sustainable and meaningful apprenticeship opportunities are created for young people to not only work on the SHARP, but also other major Council construction programmes including the 21st Century Schools Programme and the Welsh Housing Quality Standard (WHQS).