

ADDENDUM (JANUARY 2012) TO COUNCIL'S:

ADOPTED SUPPLEMENTARY PLANNING DOCUMENT AFFORDABLE HOUSING

ADOPTED SUPPLEMENTARY PLANNING DOCUMENT PLANNING OBLIGATIONS

Revised definition of affordable housing to include affordable rented housing¹

Affordable Housing

Social-rented housing: housing provided by a landlord where access is on the basis of housing need, and rents are no higher than target rents set by the Government for housing association and local authority rents.

Affordable rented housing: rented housing let by registered providers of social housing to households who are eligible for social rented housing. Affordable Rent is not subject to the national rent regime² but is subject to other rent controls that require a rent of no more than 80 per cent of the local market rent.^{3 4}

Intermediate housing: sub-market housing available to people on moderate incomes who cannot afford to buy or rent housing generally available on the open market. This is presently defined as households on an income of less than £40,000* per annum (as at 2004), however this figure will be reviewed annually to reflect changes in income: house price ratios. Intermediate housing may take the form of shared ownership, low cost home ownership or sub market rented housing.

**(the figure of £40,000 has been reviewed through the SPD process and is now £35,000).*

¹ Replaces definitions in Affordable Housing (2008) and Planning Obligations (2010) SPD.

² The national rent regime is the regime under which the social rents of tenants of social housing are set, with particular reference to the Guide to Social Rent Reforms (March 2001) and the Rent Influencing Regime Guidance (October 2001).

³ Including service charges, where applicable.

⁴ Local market rents are calculated using the Royal Institution for Chartered Surveyors (RICS) approved valuation methods. The Tenant Services Authority has issued an explanatory note on these:

www.tenantservicesauthority.org/upload/doc/RICS_rental_valuation_note_20110118140714.doc