



Report to Safer and Stronger Communities Scrutiny & Policy Development Committee 26th September 2013

Report of: Simon Green

Subject: Sheffield Housing Company

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Summary:

This report provides the Safer and Stronger Communities Scrutiny Committee with a short history of the Sheffield Housing Company and to update on its progress to date.

Type of item: The report author should tick the appropriate box

Reviewing of existing policy	
Informing the development of new policy	
Statutory consultation	
Performance / budget monitoring report	
Cabinet request for scrutiny	
Full Council request for scrutiny	
Community Assembly request for scrutiny	
Call-in of Cabinet decision	
Briefing paper for the Scrutiny Committee	X
Other	

The Scrutiny Committee is being asked to:

Comment on progress to date.

Background Papers: None

Category of Report: Open

Sheffield Housing Company

1. Purpose of Briefing

- 1.1. To provide the Safer and Stronger Communities Scrutiny Committee with a short history of the Sheffield Housing Company and an update on its progress to date.

2. Background to Sheffield Housing Company

- 2.1. Sheffield Housing Company was established in 2011 to provide a long term regeneration vehicle to create places of quality and provide the infrastructure to support and sustain mixed communities. By combining the skills, experience and resources of the Council, Keepmoat Homes Limited and Great Places Housing Group, the Company aims to build over 2,000 new homes in a 15 year period on 60 hectares of Council land. The homes are predominantly for private sale but will include up to 15% for affordable rent.
- 2.2. The housing sites identified for the Sheffield Housing Company are located in the neighbourhoods of Parson Cross, Shirecliffe and Fir Vale in the north of the city; and Manor, Manor Park, Arbourthorne and Norfolk Park in the south. The Company will develop the sites in 4 phases.

3. Operation of the Sheffield Housing Company

- 3.1. The Sheffield Housing Company is a company limited by shares, 50:50 between the Council and Keepmoat Great Places. The Council puts land into the Company as its equity on a phased basis, which is matched by cash (equity) from Keepmoat Great Places to the same value. The Company builds the homes raising any additional development funds as required. As developments complete the Council will receive payment equivalent to the agreed residual value of the land and 50% of any net profits generated.
- 3.2. The Company has a Board of Directors consisting of 3 Directors from the Council and 3 Directors from Keepmoat Great Places. It also has its own staff resource in a Development Director and support staff.
- 3.3. The Council's interests are managed by an internal SHC Client Team that ensures that the Council fulfil its obligations to the Company and that the Company delivers what it is contracted to deliver.

4. Progress with Phase 1

4.1. Phase 1 comprises 3 sites totalling 305 new homes:

- Brearley Forge commenced in September 2012 in Parson Cross. It is a development of 142 homes, 61 two bed, 72 three bed and 9 four bed homes.
- Cutler's View commenced in December 2012 in Norfolk Park. It is a development of 116 homes, 54 two bed, 49 three bed and 13 four bed homes.
- The Shirecliffe development commenced in September 2013. It is a development of 47 homes, 25 two bed and 22 three bed homes.

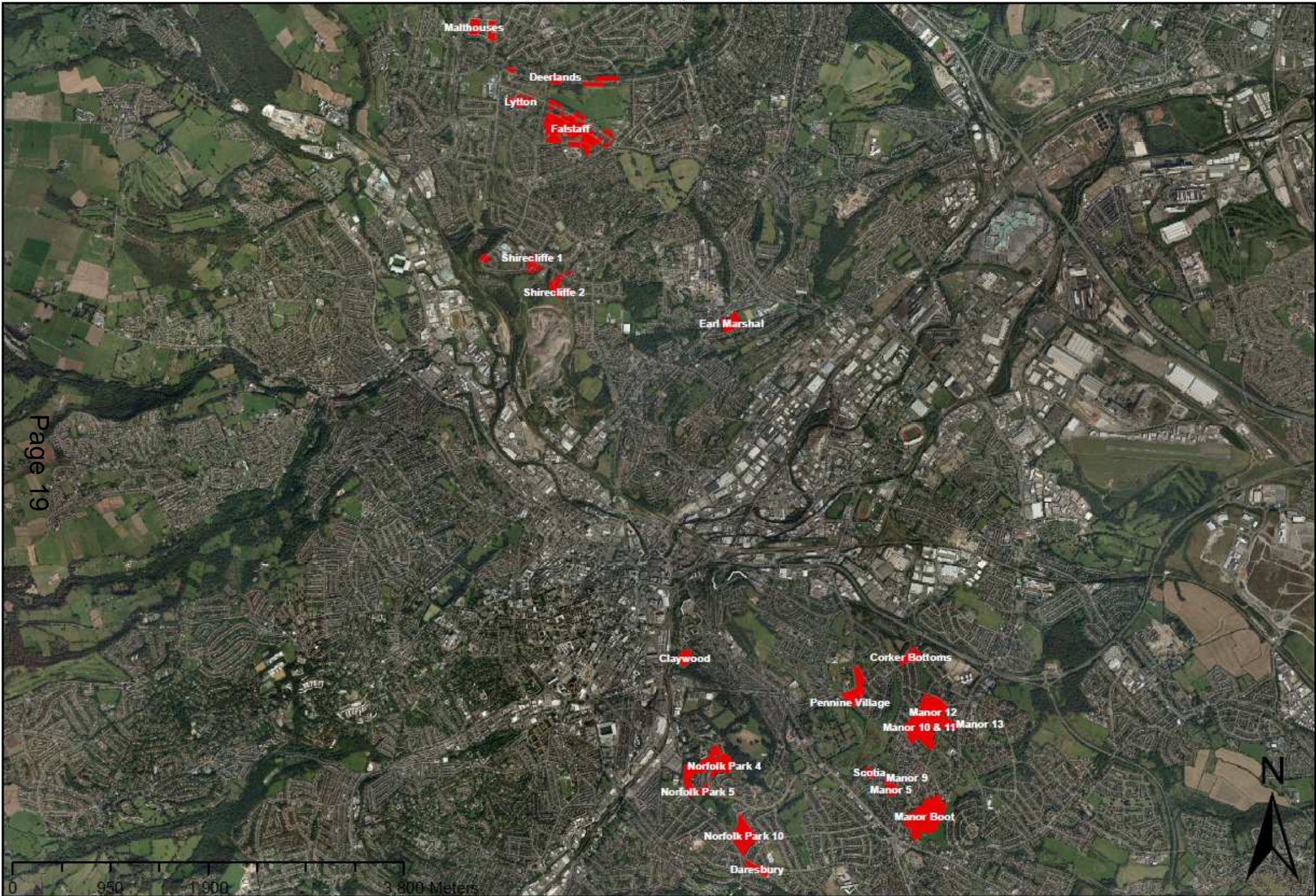
5. 2013/14 – Phase 2

5.1. The Company is now progressing with preparatory works for Phase 2 which will include site investigation works and early design layouts for the next developments. Phase 2 will include a further 7 sites. These will be in Parson Cross, Shirecliffe, Fir Vale, Manor and Norfolk Park. A start on site for the first site in Phase 2 is forecast for 2015.

6. Recommendation

6.1. The Committee is asked to comment on progress to date.

Sheffield Housing Company sites



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