

Lampton D&I Past

Lessons

This is a great story! – *more in pipeline*

The social impact – *better than private sector*

LBH financial impact – savings, surplus and value growth

Affordability – *rents reduced to LHA level*

Development

- 124 new homes delivered
- 99 of these homes affordable
- 80 homes LAR (social rent)
- £5m surplus
- 95% of surplus = 50 more affordable homes

Lessons

Less homes than planned – *move to traditional delivery*

Governance – *improved oversight and controls*

Proof of concept? – *surplus maintained*

Was the focus right? – *partnership & surplus*

Investment

- 192 homes
- £64m asset base
- 5% value growth
- 4% av. Yield
- Fully occupied and 92% LHA
- LBH saving
- Settled homes for residents



Year 1 outcomes

- Exit EcoWorld JV
- Establish traditional development delivery – 20% surplus
- Quality exemplar role agreed:
 - *Place making*
 - *Sustainability*
 - *Diverse housing mix*
 - *Local economy*
- 49 homes completed
- 176 homes under construction @ New Road Triangle
- Gunnersbury Triangle delivery agreed and implemented
- 8 commissioned sites underway
- 270 existing homes purchased
- Invest portfolio management brought in-house
- Lampton development strategic role agreed:
 - *Town centre*
 - *Estate regeneration*
 - *Market intervention*

D&I BP outcomes

