

Stockton Borough Council- Place Select Committee 15th July 2024

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Who we are.

- **Based in Thornaby and Barnard Castle**
- **4,000 properties in management (818 in Stockton)**
- **50 years old this year**
- **100 staff. New Chief Executive from 1st August 2024**
- **Strong supported housing focus aswell as general needs**
- **Modest growth ambitions**
- **Annual turnover £27m**

❖ 73 new homes, £12.9m :

➤ 39 Affordable Rent

➤ 26 Social Rent

➤ 5 Rent to Buy

➤ 3 supported housing

❖ 200+ properties had planned maintenance works; £650,000

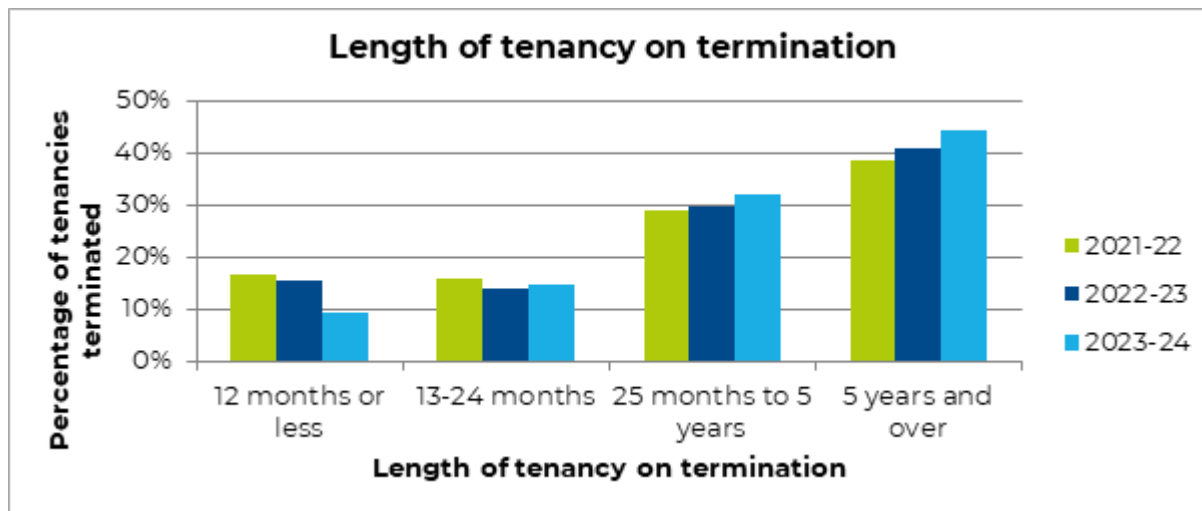
❖ £1.56m spent on responsive repairs

Housing Investment last 18 months in Stockton



Questions

- **Substantial repairs.** All currently meet Decent Homes Standard, but repair volumes and costs has increased spend by 26% over last 3 years. New build target will reduce from 2029
- **Demolition?** Small scale possible but nothing planned. Committed to our challenging communities
- **Financially unviable?** Yes, some won't achieve net zero, some need support of wider regeneration to support demand
- **Length of Tenancy?** 13 years 3 months for general needs Stockton, last year. Yes, trend is increasing length across all stock



Questions.

- **New build target** 75 per year until 2029 then 50 per year. Competing budget pressures and cost of new build
- **Affordable Rent or Social Rent?** Generally, Homes England grant determines. For non-HE grant; whichever is higher, usually AR
- **Private estates.** Small clusters preferred
- **Other issues**
 - Interest rates and cost of loan finance.
 - Operating cost inflation exceeding rental income settlement.
 - Regulatory requirements and focus on Consumer Standards/Tenant Satisfaction Measures
 - Complexity and delays with Planning process (including S106 sign offs)
 - Cost and design uncertainty for Future Homes Standard
 - End of Homes England grant support programme

