

**APPENDIX 4
OPTIONS TABLE:**

Option	Financial implications	Council involvement	Risks/threats	Opportunities	Anticipated Delivery	Strategic Purpose
Option 1 – Dispose on open market	<ul style="list-style-type: none"> Limited assuming successful disposal of site Estimated £m required to make site ready Cost of demolition to council Marketing and legal 	Limited and short term - getting the site clean and green	<ul style="list-style-type: none"> Unknown impediments on site and demolition costs as a whole Changes in economy affecting appetite amongst developers Reduction in affordable housing on viability grounds 	<ul style="list-style-type: none"> Capital receipt Reduce existing debt Overall, low financial risk to council assuming successful disposal 	Predominantly open market housing - small proportion of affordable units - estimate 43 open market sale 18 affordable for purchase by housing association	Help me find somewhere to live in my locality
Option 2 - Partnership with a Registered Provider	Minimal - RP takes these on from the outset but still costly to RP	Limited and short term	<ul style="list-style-type: none"> Scale of demolition costs/unknowns may negatively impact on final revenue stream Income stream time-limited RP may pull out Lack of guarantees about income for council Public procurement process 	<ul style="list-style-type: none"> Ongoing revenue stream Maximises New Homes Bonus Tried and tested method of delivery RP can access HCA funding Reduces s.106 obligations as all affordable housing 	100% affordable housing on site - RP modelling produced a mix of up to 50% shared ownership with remaining units going for open market sale or affordable rent	Help me find somewhere to live in my locality
Option 3 - Housing Company	<ul style="list-style-type: none"> Costs in setting up housing company and business plan Significant cost of demolition Planning and S106 requirements 	Significant and long term	<ul style="list-style-type: none"> Unknown impediments on site and demolition costs as a whole Securing a development agent Changes in economy affecting 	<ul style="list-style-type: none"> Catalyst for wider development role in district - opportunities for local businesses/constructors Projected ongoing revenue stream Council retains assets 	6 open market sale 18 affordable for purchase by housing association and 37 market rent retained	<p>Help me find somewhere to live in my locality</p> <p>Help me run a successful business Help me be financially</p>

	<ul style="list-style-type: none"> • Cost of development agent and build • Subsequent marketing and sales/legal • Ongoing management 		<ul style="list-style-type: none"> • appetite to purchase on open market • Complexities of company governance/tax arrangements • New area/limited expertise • Large financial investment • Is there an ongoing programme • Delivery of 30% affordable housing by RP to be factored in 	<ul style="list-style-type: none"> • Rebalance the local housing market - first step • Identify other local opportunities for development • Not required to be a Registered Provider¹ • Homes England assistance available via grant 		independent
--	---	--	---	---	--	-------------