



Sixpenny Handley Community Land Trust

The community working together for the future of the village

Update

Further to our article in the December edition of the Downsman we would like to share progress with you since then.

Community Meeting held on 28th January

As many of you will be aware, we held a meeting in the Village Hall on 28th January to give an overview of the SHCLT Affordable House Build project so far, including detailing the land that has been identified for purchase, and how, in principle the scheme works.

The turn-out for the meeting was good, with nearly one hundred attendees. Following a presentation, given by the SHCLT Board and Steering Group members, we held a Q&A session which included some lively debate and clarification of several points. We then had a show of hands to ascertain support for the project to continue. As you can see from the photo below, there was nearly unanimous support to go ahead.



If anyone would like a copy of the presentation given, please contact Jenny Chapman (telephone: 552070)

Formation of the CLT

You will be pleased to know that “Sixpenny Handley Community Land Trust Limited” is now an incorporated Community Benefit Society, Register Number: 7069. This means that you, as a part of our community, can purchase a £1 share in the CLT, become a Member and have a vote.

We are very encouraged that we already have a significant membership. Approximately fifty people paid their £1's at the Community Meeting on 28th January and a few more have signed up since then.

Many thanks to those of you who have registered your interest with James, our Treasurer, and paid your £1. James will be issuing Share Certificates shortly.

If you are interested in becoming a Member, please contact James Reed (telephone: 516390).

Next Steps - Affordable Housing Project

There is a lot of work to do including:

- negotiating with EDDC re purchasing the land at Common Road;
- obtaining quotations to survey land etc;
- obtain a grant for an architect and instruct an architect;
- instruct a solicitor;
- meetings with EDDC and possible Housing Association partners to understand housing policy and negotiate detailed allocation criteria;
- decide upon a HA partner;
- set-up a website;
- decide upon type and tenure of homes to be built;
- ensure SHCLT governance opposite the FCA is in place.

If you have expertise that could assist with any of the above, please do get in touch – you would be most welcome to join the Steering Group, or perhaps just help us on an ad-hoc basis.

Most Importantly...

The whole point of this project is to build homes for local people. ‘Word-on-the-Street’ is that there is a need for both shared-ownership and rental properties.

Therefore, we need to know:

- who in our community are interested in the properties;
- what type/size (no of bedrooms) property you would need;
- whether you wish to rent or purchase via shared ownership; and
- whether you are currently on the EDDC Housing List or are struggling to get on it.

The following table might be helpful to those of you thinking about shared-ownership.

Please note – these are purely indicative figures, you should obtain your own financial advice.

Shared Ownership Comparison Costs: Sixpenny Handley

| Property | Size (m2) | House Value £ | Equity share % | Equity £ | Mortgage per month [Note1] £ | Rent per month [Note2] £ | Combined costs £ | Required income - assuming costs are < 30% of income £ | Required income - assuming costs are <35% of income £ |
|--------------------------|-----------|---------------|----------------|----------|------------------------------|--------------------------|------------------|--|---|
| 2bed 4person house | 80 | £202,363 | 30% | 60,709 | 374 | 325.00 | 699 | 27,960 | 23,966 |
| | | | 40% | 80,945 | 512 | 278.00 | 790 | 31,600 | 27,086 |
| | | | 50% | 101,182 | 650 | 232.00 | 882 | 35,280 | 30,240 |
| 3bed 5person house | 90 | £227,658 | 30% | 68,298 | 426 | 365.00 | 791 | 31,640 | 27,120 |
| | | | 40% | 91,063 | 581 | 313.00 | 894 | 35,760 | 30,651 |
| | | | 50% | 113,829 | 737 | 261.00 | 998 | 39,920 | 34,217 |

Sales values in £/m2 from

Zoopla

£2,530

Note 1: The assumed deposit is 5% and interest rate is 6.5%

Note2: The rent on SO homes is assumed to be set at 2.75% of the unsold equity (pa)

You **DO NOT** have to be on the Housing List to apply for a shared-ownership home.

For those of you wanting to rent a home, you **DO** need to be on the Housing List.

On 17th December last year the Dorset Home Choice Allocation Policy came into force. Although we understand this has caused some confusion, interestingly, part of this policy relates to ensuring people are allocated homes in their village. This may mean therefore, that if you have not been able to get onto the Housing List in the past, you may now be able to due to a village connection'.

"Village Connection

- *Being permanently resident therein for at least four years immediately prior to such occupation*
- *Having currently resident close relatives (i.e. parents, children, brother or sister) who have lived therein for at least four years*
- *Having permanent employment and having been employed therein for at least 12 months prior to such occupation*
- *Other special circumstances which create a link to the given parish"*

Please see the following website for further information:

<http://homechoice.dorsetforyou.com/DorsetHomeChoice/>

Ultimately, once we build these homes, we need to fill them with members of our community.

PLEASE GET IN TOUCH. Feel free to call any of us listed below.

Sixpenny Handley CLT Board

Simon Parker: 552554, James Reed: 516390, Matt Gibbons: 07825666412, Jenny Chapman: 552070