

Southway Housing Trust Affordable Housing Statement
Chorlton Irish Club Car Park



This Affordable Housing Statement has been prepared by Southway Housing Trust and is submitted in accordance with condition 24 of planning permission 135508/JO/2022 for the site at the Car Park to the Rear of the Chorlton Irish Club, Cross Road, Manchester, M21 9DJ. The description of development is as follows:

Erection of a part three, part four storey development to provide 29 (10 x one and 18 x two bed and 1 x studio) residential units with associated vehicular and cycle parking, refuse store and landscaping.

The affordable housing breakdown for this development is as follows:

No of dwellings	Unit type	Tenure
1	Studio apartment	Shared ownership
10	1-bedroom apartment	Shared ownership
18	2-bedroom apartment	Shared ownership

As this development is funded through the Affordable Homes Programme 21-26, the 29 Shared Ownership homes will be available to those who meet the eligibility requirements of the Homes England Capital Funding Guide. The properties will be marketed and sold by Southway's in house sales team, Gecko Sales, and managed by Southway's in house commercial management team, Gecko Management.

The Homes England eligibility criteria confirms that in order to be eligible to purchase a Shared Ownership home, applicants must have a gross household income of less than £80,000 and be otherwise unable to purchase a suitable property for their housing needs on the open market.

As the provider, it is the responsibility of Southway Housing Trust to ensure potential buyers are assessed against the below criteria. This process is managed by the Gecko sales team:

- ensure that they meet all eligibility criteria.
- assess what share they can afford.
- ensure that their purchase is affordable and sustainable.

Under the Homes England Capital Funding Guide requirements, buyers will be able to purchase an initial share of between 10% and 75%, with a rent payable to Southway as a percentage of the unsold

equity. Shared owners may increase the percentage share of the equity that they own at any time during the term of the Shared Ownership lease in 1% increments per year for the first 15 years; larger shares can still be purchased with the minimum being 5%. This process is known as staircasing. Shared owners have the option to staircase to 100% ownership of their property.

Where a shared owner who has less than 100% of the equity in their property is looking to sell their share, the terms of the Homes England lease require them to offer the property initially to qualifying applicants nominated by Southway Housing Trust, who will have 4 weeks to nominate a qualifying applicant. Any potential future buyer of the property will need to meet the Homes England eligibility requirements set out above.

As stated in condition 24 of the planning permission, the following exemptions and exclusions apply to this affordable housing development:

This condition shall not be binding upon a mortgagee, chargee or any receiver (including an administrative receiver) appointed by such mortgagee or chargee or any other person appointed under any security documentation to enable such mortgagee or chargee to realise its security or any administrator (however appointed) including a housing administrator (each a Receiver) of the whole or any part of the affordable housing or any persons or bodies deriving title through such mortgagee or chargee or Receiver.

This condition shall cease to apply (and shall be of no further effect) to any dwelling in respect of which the full equity has been acquired by the individual owner/purchaser and/or their mortgagee OR any dwelling in respect of which a statutory or voluntary right to buy or acquire has been exercised.