

Affordable Housing Plan for the UK Announced

A new plan for affordable housing in the UK has been announced by the Homes and Communities Agency (HCA).

August 16, 2012 (FPRC) -- The plan for the period 2012-2015 details how money will be spent to provide affordable housing and how this will contribute to the UK's economy. The HCA has a programme that they will be implementing with a £1.8 billion budget with a target of 80,000 new build homes to be built to create a greater stock for affordable housing to rent and buy. The new corporate plan for spending years 2012-2015 is a revised plan from the 2011-2015 corporate plan published previously.

The plan outlines its key priorities including supporting the Government's Housing Strategy and vision to improve the supply of high quality sustainable, affordable homes. This also encompasses the delivery of the Government's programme 'Get Britain Building' with a budget of £570 million which plans to kick-start stalled construction projects that are viable and have halted due to lack of funding.

The plan also outlines that it will build upon the Affordable Homes Programme to deliver a total of 123,000 new homes during this spending period that will contribute to the Government's target of the delivery of 170,000 affordable homes by March 2015.

As well as construction the plan stipulates that the regulation of social housing stock and the management of social housing will be a priority to ensure value for money is being delivered and to encourage investment from private sector organisations into affordable houses for sale.

The HCA is also set to provide strategic direction and advice, planning, commercial and technical expertise with local authorities, councils and the thirty nine local enterprise partnerships across the UK to help regenerate areas that need it most and also to help economic growth in local areas. The HCA's plan also pledges targeted funding to coalfield communities to grow their economy.

They will also work with eight major England cities in order to develop and deliver innovative investment partnership agreements. The cities are Leeds, Liverpool, Manchester, Nottingham, Sheffield, Newcastle and also plans for new houses in Bristol and new developments in Birmingham that will offer affordable housing stock.

The HCA has undergone a restructure to become a smaller agency to make efficiencies as well as empowering local communities, authorities and local business partnerships with the HCA enabling delivery of their needs.

Notes to Editors:

What House? is a leading property website that features thousands of new developments in across the UK. It also provides the latest property news, valuation of homes and property and mortgage advice. Over the last 31 years, What House? has held their annual What House? Awards, which are the longest established New Homes awards in the UK recognising UK house builders and developers across 21 categories.

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Keywords

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