

OLD KENT ROAD

AFFORDABLE HOUSING DELIVERY
2015 - 2021



OCTOBER 2021

AFFORDABLE HOUSING DELIVERY INTRODUCTION

The following sets out the delivery of affordable housing in the Old Kent Road by location, tenure, size of home and social landlord. It includes completed schemes, those currently under construction, including their completion dates and those about to start building. Affordable housing is defined as;

SOCIAL HOUSING

Social rented housing, sometimes referred to as “council rents “ is rented at no more than 40-45% of market rents. At least 25% of all homes in a new development must be social rented.

Social rent housing

Homes where rents must not exceed the rent levels determined by the formula set out in the Homes and Communities Agency Rent Standard Guidance. It is required to be maintained at that level in perpetuity by the Section 106 planning agreements attached to each planning permission.

The landlords for this accommodation are identified in the following list. They are usually either the council or a Housing Association. In the case of Housing Associations the council has nomination rights to the affordable housing they provide from it's housing waiting list.

A local lettings policy is in operation in Old Kent Road which allocates 50% of new council homes to local residents (See policy AAP4 "Quality Affordable Homes" of the draft Old Kent Road Area Action Plan, December 2020).

The council's housing waiting list currently only includes people applying for social rented housing. An analysis of need against delivery is provided at the end of this document.

INTERMEDIATE HOUSING

Intermediate housing includes 'low cost home ownership' and 'Discount Market Rent'. At least 10% of all homes in new development must be intermediate.

Low cost home ownerships

Shared ownership - homes that are part-owned and part-rented. Buyers must purchase an initial share of at least 25% and have the opportunity to 'staircase' to full ownership. This means they can buy more shares over time until they own the property outright. Rent on the part-rented share is subject to caps below the market level. The council sets its own income eligibility thresholds for shared ownership for an initial three month period. In the event no suitable purchaser is found within three months eligibility is widened to households with an income no greater than £90 000 (as updated annually by the Mayor of London). The Mayor states the open market value of a shared ownership home should not exceed £600,000.

Shared equity - homes that are part-owned but where no rent is charged on the unowned share.

Community Land Trusts - homes for sale where values are capped by a fixed multiple of household income for eligible residents and allocated to eligible residents. Community Land Trust homes remain affordable in perpetuity.

Discount market sale - homes for sale discounted by at least 20% of full market value. Discount market sale homes are restricted to eligible households and should remain affordable in perpetuity.

Starter Homes - homes for sale discounted by at least 20% of full market value. Discount market sale homes are restricted to eligible households but do not remain affordable in perpetuity.

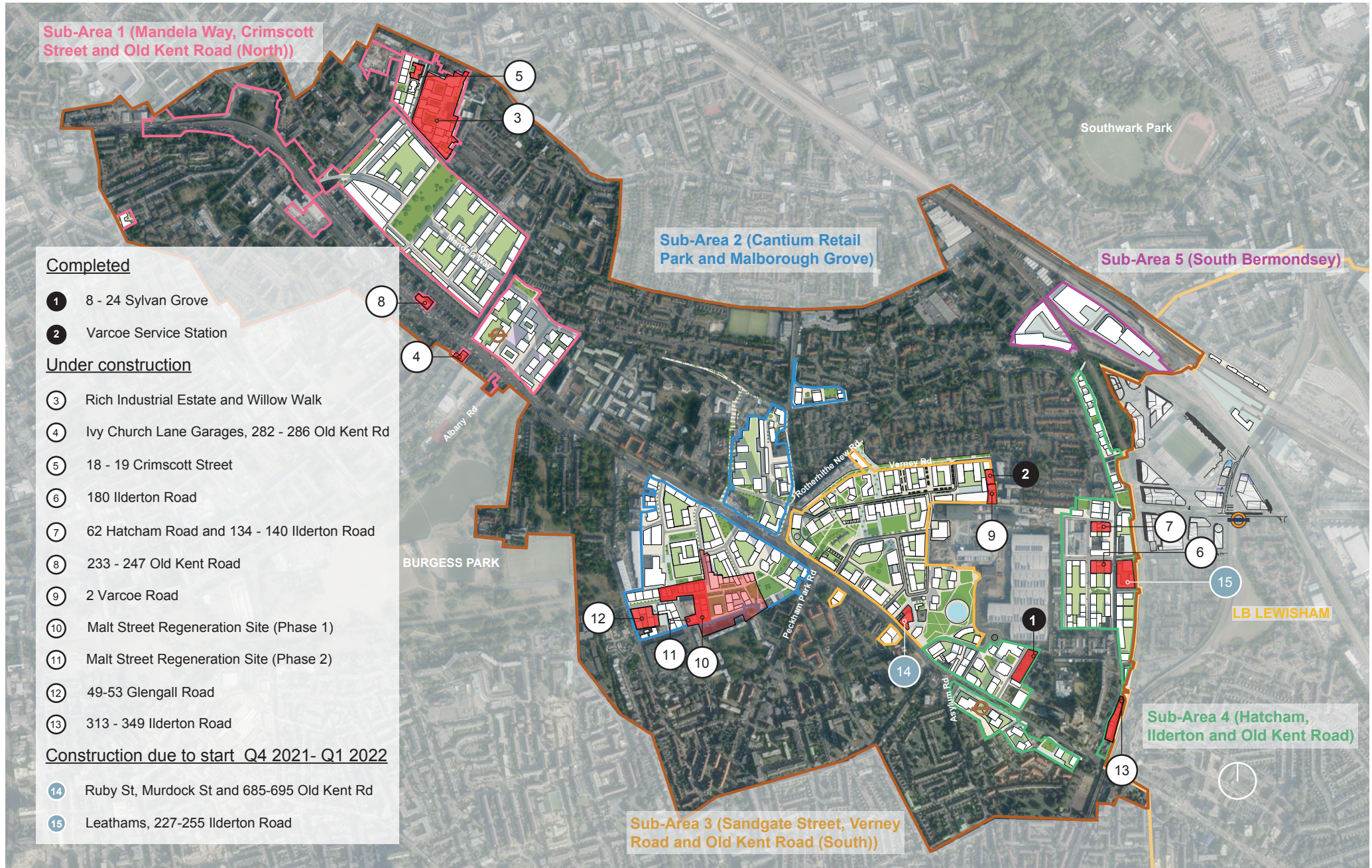
Discount Market Rents

Schemes that have a discounted market rent equivalent to London Living Rent.

London Living Rent - homes with sub-market rents on time-limited tenancies aimed at households who aspire to home ownership. London Living Rent is a rent-to-buy product where tenants have the right to purchase their home after a fixed period. Eligibility is restricted to households with an income no greater than £60,000 and who save towards a housing deposit.

London Affordable Rent, Affordable Rent and Discount Market Rent are not considered to be affordable and therefore do not fall under social rented or intermediate housing.

AFFORDABLE HOUSING DELIVERY AFFORDABLE HOMES COMPLETED OR CURRENTLY ON SITE



AFFORDABLE HOUSING DELIVERY

1) 8 - 24 SYLVAN GROVE, SE15 1PE

COMPLETED DECEMBER 2018

Type: Mixed - Use Application reference number: 15/AP/1330 Approved: September 2015



Landlord:
London Borough of Southwark

Contact:
Housing@southwark.gov.uk



100%

80 Affordable Homes
80 Total Homes

100% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
23	41	16	0

Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
0	0	0	0

2) VARCOE SERVICE STATION, SE16 3DG

COMPLETED DECEMBER 2019

Type: Mixed - Use Application reference number: 16/AP/5235 Approved: July 2017



Landlord:
Pocket Homes

Contact:
Pocket@pockethomes.com



100%

57 Affordable Homes
57 Total Homes

Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
0	0	0	0

100% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
57	0	0	0

3) RICH INDUSTRIAL ESTATE AND WILLOW WALK, SE1

UNDER CONSTRUCTION MARCH 2019

Type: Mixed - Use Application reference number: 15/AP/2474 Approved: March 2016

First phase completion October 2021



Landlord:
Peabody Housing Association

Contact:
Housing@peabody.org.uk



35%

135 Affordable Homes
406 Total Homes

25 % Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
39	26	25	0

10% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
23	20	2	0

All intermediate homes will be shared ownership.

AFFORDABLE HOUSING DELIVERY

4) IVY CHURCH LANE GARAGES, 282 - 286 OLD KENT ROAD, SE1 5UE

Type: Mixed - Use Application reference number: 16/AP/4589 Approved: May 2017

UNDER CONSTRUCTION MARCH 2020

Completion January 2022



Landlord:
London Borough of Southwark

Contact:
Housing@southwark.gov.uk



100%

21 Affordable Homes
21 Total Homes

100% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
6	9	6	0

Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
0	0	0	0

5) 18 - 19 CRIMSCOTT STREET, SE1 5TE

Type: Mixed - Use Application reference number: 17/AP/3170 Approved: February 2018

UNDER CONSTRUCTION MARCH 2020

Completion March 2022



Landlord:
London Borough of Southwark

Contact:
Housing@southwark.gov.uk



37%

13 Affordable Homes
55 Total Homes

26% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
2	0	2	5

11% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
1	0	1	2

6) 180 ILDERTON ROAD, SE15 1NT

Type: Mixed - Use Application reference number: 17/AP/4546 Approved: September 2018

UNDER CONSTRUCTION MARCH 2020

Completion December 2021



Landlord:
Optivo Housing Association

Contact:
Housing@optivo.org.uk

0800 121 6060



72.6%

61 Affordable Homes
84 Total Homes

26.2% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
2	6	8	0

46.4% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
*18	18	9	0

*1 bed figure includes 1 studio flat

All intermediate homes will be shared ownership.
The remaining 27.4% of homes will be let at
London Affordable Rents.

AFFORDABLE HOUSING DELIVERY

7) 62 HATCHAM ROAD AND 134 - 140 ILBERTON ROAD, SE15 1TW

Type: Mixed - Use Application reference number: 17/AP/3757 Approved: November 2018

UNDER CONSTRUCTION MARCH 2020

Completion January 2022



Landlord:
Optivo Housing Association

Contact:
Housing@optivo.org.uk

0800 121 6060



35%

30 Affordable Homes

86 Total Homes

22.1% Social Rent Homes

1 BED 2 BED 3 BED 4 BED +

6 3 10 0

12.9% Intermediate Homes

1 BED 2 BED 3 BED 4 BED +

3 3 5 0

*All intermediate homes will be shared ownership.
The remaining 65% of homes will be let at
London Affordable Rents.*

8) 233 - 247 OLD KENT ROAD, SE1 5LU

Type: Mixed - Use Application reference number: 18/AP/0928 Approved: April 2019

UNDER CONSTRUCTION MARCH 2020

Completion February 2023



Landlord:
London Borough of Southwark

Contact:
Housing@southwark.gov.uk



54%

13 Affordable Homes

24 Total Homes

54% Social Rent Homes

1 BED 2 BED 3 BED 4 BED +

6 7 0 0

Intermediate Homes

1 BED 2 BED 3 BED 4 BED +

0 0 0 0

9) 2 VARGOE ROAD, SE16 3DG

Type: Residential Application reference number: 18/AP/2895 Approved: March 2020

UNDER CONSTRUCTION JUNE 2020

Completion February 2022



Landlord:
Optivo Housing Association

Contact:
Housing@optivo.org.uk

0800 121 6060



32.4%

24 Affordable Homes

74 Total Homes

22.9% Social Rent Homes

1 BED 2 BED 3 BED 4 BED +

7 7 3 0

9.5% Intermediate Homes

1 BED 2 BED 3 BED 4 BED +

3 4 0 0

AFFORDABLE HOUSING DELIVERY

10) MALT STREET REGENERATION SITE, SE1 (Phase 1)

Type: Mixed - Use

Application reference number: 17/AP/2773

Approved: June 2019 (reserved matters Feb 21)

UNDER CONSTRUCTION SEPTEMBER 2021

Completion March 2027



Landlord:
Peabody Housing Association

Contact:
Housing@peabody.org.uk



37%

131 Affordable Homes
420 Total Homes

27.2% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
14	28	41	0

9.8% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
24	24	0	0

All intermediate homes will be shared ownership.

11) MALT STREET REGENERATION SITE, SE1 (Phase 2)

Type: Mixed - Use

Application reference number: 20/AP/3242

Approved: June 2019 (reserved matters Feb 21)

UNDER CONSTRUCTION SEPTEMBER 2021

Completion December 2025



Landlord:
Peabody Housing Association

Contact:
Housing@peabody.org.uk



52.8%

142 Affordable Homes
269 Total Homes

17.8% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
20	0	23	5

35% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
*28	50	16	0

**Figure includes 4 studio flats*

All intermediate homes will be shared ownership.

12) 49-53 GLENGALL ROAD, SE15 6NF

Type: Mixed - Use

Application reference number: 17/AP/4612

Approved: January 2019

UNDER CONSTRUCTION SEPTEMBER 2021

Completion January 2024



Landlord:
Southern Housing

Contact:
Housing@shgroup.org.uk



41.6%

65 Affordable Homes
170 Total Homes

25.8% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
7	22	11	0

15.8% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
10	4	11	0

All intermediate homes will be shared ownership.

AFFORDABLE HOUSING DELIVERY

13) 313-349 ILBERTON ROAD, SE15 1NW

Type: Mixed - Use

Application reference number: 20/AP/1329

Approved: May 2021 (subject to legal agreement)

UNDER CONSTRUCTION OCTOBER 2021

Completion February 2024



Landlord:
TBD

Contact:
TBD



39.61%

58 Affordable Homes

146 Total Homes

27.3% Social Rent Homes **12.31% Intermediate Homes**

27.3% Social Rent Homes				12.31% Intermediate Homes			
1 BED	2 BED	3 BED	4 BED +	1 BED	2 BED	3 BED	4 BED +
21	9	11	0	2	13	2	0

All intermediate homes will be shared ownership.

AFFORDABLE HOUSING DELIVERY PIPELINE SCHEMES

14) LAND BOUNDED BY RUBY STREET, MURDOCK STREET AND 685-695 OLD KENT ROAD, SE15 1JS

START DUE OCTOBER 2021

Type: Mixed - Use Application reference number: 18/AP/0196 Approved: Dec 2020



Landlord:
TBD

Contact:
TBD



36.2%

39 Affordable Homes

111 Total Homes

25.4% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
8	10	9	0

10.8% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
4	6	2	0

15) LEATHAMS, 227-255 ILDERTON ROAD, SE15

START DUE JANUARY 2022

Type: Mixed - Use Application reference number: 19/AP/1773 Approved: January 2021



Landlord:
TBD

Contact:
TBD



35.75%

76 Affordable Homes

253 Total Homes

27.97% Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
10	24	24	0

7.78% Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
7	5	6	0

AFFORDABLE HOUSING DELIVERY SUMMARY OF AFFORDABLE HOUSING DELIVERY

COMPLETED



Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
23	41	16	0

Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
57	0	0	0

UNDER CONSTRUCTION



Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
130	117	140	10

Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
112	136	46	2

IN THE PIPELINE



Social Rent Homes

1 BED	2 BED	3 BED	4 BED +
18	34	33	0

Intermediate Homes

1 BED	2 BED	3 BED	4 BED +
11	11	8	0

171	192	189	10
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180	147	54	2
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562

383

Total - Completed + Under Construction + In the pipeline

TOTAL DELIVERY FIGURE (Social Rent & Intermediate Housing)



All Affordable Homes - built, under construction, in the pipeline

1 BED	2 BED	3 BED	4 BED +
351	339	243	12

HOUSING WAITING LIST (Social Rent only)

**Number of people on Bands 1, 2 and 3 of Southwark's housing waiting list.



Social Rent homes - built, under construction, in the pipeline

1 BED	2 BED	3 BED	4 BED
171	192	189	10

Demand for Social Rent homes

1 BED	2 BED	3 BED	4 BED
935	1190	928	444
18.3%	1.02%	20.4%	2.3%

% of demand for social rented homes met

*Figures from April 2021 in the OKR area (SE1 4, SE1 5, SE17 1, SE17 2, SE16 3, SE15 1, SE15 2, SE15 6 & SE5 0)

**Bands 1, 2 and 3 are the highest priority bands on Southwark's housing waiting list.

AFFORDABLE HOUSING DELIVERY SUMMARY OF PRIVATE & AFFORDABLE HOUSING DELIVERY

COMPLETED	Private Homes	Affordable Homes
	TOTAL	TOTAL
 <p>137 Homes</p>	0	137
UNDER CONSTRUCTION	Private Homes	Affordable Homes
 <p>1,755 Homes</p>	TOTAL	TOTAL
	1,062	693
IN THE PIPELINE	Private Homes	Affordable Homes
 <p>364 Homes</p>	TOTAL	TOTAL
	249	115
<hr/> 1,311		<hr/> 945
Total - Completed + Under Construction + In the pipeline		

When will the affordable homes become available?

The housing associations letting teams will be in touch with Southwark, 8-12 weeks prior to the completion of the new homes to seek nominations.

How they are allocating?

All the rented homes will be nominated to via Southwark's nominations and lettings policy.

Average Housing Association social rents (excluding service charge)

1 BED	2 BED	3 BED	4 BED	5 BED	6 BED +
£103.22	£119.12	£135.69	£151.27	£159.05	£168.04
<i>Net Rent per week as of March 2020</i>					

The average rent for newly built properties completed after March 2020 will be slightly higher than these figures.

London Affordable Rents benchmark figures

(London Affordable Rents will usually be at a discount of between 40 and 60% of market rents. London Affordable Rent is not counted as affordable housing by LBS, this table is for information only)

1 BED	2 BED	3 BED	4 BED	5 BED	6 BED +
£159	£169	£178	£187	£197	£206
<i>Benchmark cap for 2020/21</i>					

COVID Impact Survey and Affordable Housing

1000 residents who were living in Southwark were surveyed across all wards for between June and July 2020. When asked what they thought Southwark Council's priorities should be the following information was gathered:

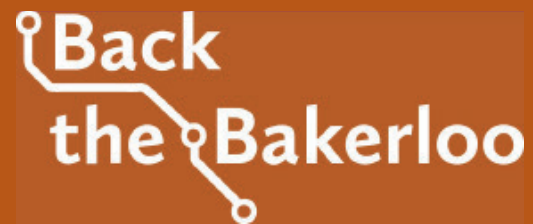
- Respondents who identified as black (80%) or mixed/other (77%) were more likely to rate new affordable homes as high priority.
- Respondents living in social rent housing were more likely to rate the following as high priority compared with owner occupiers:
 - Improving Green and public spaces (62% compared with 48%)
 - New affordable homes (80% compared with 59%) and
 - Improvements to our housing estates (78%, 59%)

Southwark's Shared Ownership affordability thresholds

One, two, three and four bedroom units are to be affordable to households with the total incomes set out below, assuming that no more than 40% of their net income is spent on mortgage, rent and service charges.

As of February 2021, the household breakdown are as follows:

1 BED	2 BED	3 BED	4 BED
£50,071	£59,162	£68,677	£77,886
<i>Net incomes are defined as 70% of gross income</i>			



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