



Homes &  
Communities  
Agency

# Investment Statement 2008-11

North West Region

January 2010

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## 1. Foreword from the Regional Director

This Investment Statement details progress in delivering the 2008/11 National Affordable Housing Programme in the North West. This quarter's statement includes allocations made as part of Continuous Market Engagement in the period from October to December 2009.

This process ensures that our investment decisions reflect the ambitions of the North West, as expressed in the Regional Housing Strategy, and support HCA Business Plan objectives. To do this, there are a number of key factors to consider when making our decisions, including:

- How the investment fits with regional priorities agreed with the Regional Housing Board and set out in our Regional Business Plan?
- How the scheme helps meet local priorities?
- Does the scheme contribute to the creation of a successful place?
- Does the scheme help meet specific needs or circumstances, for example providing homes in rural areas or larger homes?

The economic downturn continues to impact upon the North West's housing market, heightening the importance of our investment in delivering more high quality affordable homes in the region's priority areas and contributing to wider regeneration initiatives. This is reflected in decisions to support housing in regeneration areas, to increase housing supply in high demand and rural areas, and to meet a range of housing needs.

During this period we have:

- Brought forward schemes through the Local Authority Newbuild programme funded through Housing Pledge. Building on the 26 Round 1 schemes already approved that will deliver 250 new homes across 7 local authorities, a further 12 Round 2 schemes have now been approved across 5 local authorities.
- Seen an excellent response to the second round of Kickstart with 127 bids received across the region. 44 of these have been short-listed and a rolling programme of approvals is currently underway. To date, 10 schemes have been approved, which will bring forward over 550 homes.
- Run Key Events in Manchester, Merseyside and Lancashire with our Home Buy Agents to help raise local awareness of a range of schemes, including affordable homes,

We have also made great progress in developing our Local Investment Plans through the Single Conversation. These conversations have started in all seven sub-regional areas, taking account of Multi Area Agreements in Lancashire, and as they progress we will be increasingly linking our investment to priorities emerging from them. The first Local Investment Agreement was signed off with Greater Manchester in December and I anticipate at least one further Agreement to be reached before the end of March.

**Deborah McLaughlin**

**Regional Director**

**January 2010**

## 2. Introduction

This Investment Statement provides information about allocations made for the National Affordable Housing Programme (NAHP) during the Continuous Market Engagement period October to December 2009, together with the overall allocation position for the region. The overall allocation figures reflect all changes made to the programme since the last Regional Investment Statement published in October 2009.

Most of the tables should be self-explanatory, but where clarification is needed we have provided a brief commentary to explain variances or to point to ongoing priorities. Much of the information is about our programme to date but Section 5 sets out our priorities for Continuous Market Engagement and it is hoped that this will be helpful to providers in putting forward proposals for new schemes.

Tables 1 and 2 below are the key summary tables setting out the levels of allocation made in this period and in the programme overall. All other tables give more detail about these allocations. As Table 1 shows, additional resources of £58.254m were allocated during the period October to December 2009 under Continuous Market Engagement.

As Table 2 shows, the overall allocation is £552.995m to which Pre-Allocations of £2.121m need to be added. These were made as part of the initial programme and will provide 28 units for rent and 29 units for LCHO. When these Pre-Allocations are added, the total amounts to £555.116m. The remainder of our resources and those for Housing Pledge will be allocated through continuous market engagement in line with the priorities set out in Section 5.

**Table 1 - Overall regional allocation from latest Continuous Market Engagement (October to December 2009) (£m)**

	Rent (£m)	Low Cost Home Ownership (LCHO) (£m)									
	RENT	HB New Build	Open Market Homebuy	HOLD	Homebuy Direct	Mortgage Rescue	Inter Rent	LCHO Total	Sub-Total	Other	Grand Total (£m)
Value (£m)	40.999	0.530	0	0	11.835	4.493	0	16.86	57.859	0.395	58.254
Homes	717	17	0	0	513	62	0	592	1309	18	1327

**Table 2 - Overall regional allocation for 08/11 (£m)**

	Rent (£m)	Low Cost Home Ownership (LCHO) (£m)									
	RENT	HB New Build	Open Market Homebuy	HOLD	Homebuy Direct	Mortgage Rescue	Inter Rent	LCHO Total	Sub-Total	Other	Grand Total (£m)
Value (£m)	430.456	58.429	5.619	1.663	42.261	5.490	1.663	115.13	545.586	7.409	552.995
Homes	7847	1887	214	49	1861	79	31	4121	11968	679	12647

Table 2 Homebuy Newbuild figure includes £14.016m for Rent to Homebuy to deliver 323 units.

Table 2 excludes Pre-Allocations

### 3. Overall allocations

**Table 3 – New Continuous Market Engagement allocations by sub-region (October to December 2009)**

	RENT		LCHO	
	Value (£m)	Homes	Value (£m)	Homes
Cheshire	1.43	28	1.303	52
Cumbria	10.979	160	0.205	8
Greater Manchester	17.239	352	8.902	316
Lancashire	4.137	62	2.773	85
Merseyside	7.215	115	3.674	131
<b>Total</b>	<b>41.000</b>	<b>717</b>	<b>16.857</b>	<b>592</b>

**Table 4 – Total 08/11 allocations by sub-region**

	RENT		LCHO	
	Value (£m)	Homes	Value (£m)	Homes
Cheshire	50.584	1000	6.602	353
Cumbria	42.040	675	3.060	125
Greater Manchester	139.125	2537	48.428	1700
Lancashire	82.164	1506	26.236	798
Merseyside	116.542	2129	30.747	1145
<b>Total</b>	<b>430.455</b>	<b>7847</b>	<b>115.073</b>	<b>4121</b>

**Table 5 – New Continuous Market Engagement allocations by provider type (October to December 2009)**

		Number of successful bidders	Value (£m)	Homes	Grant per unit (£)
RENT	ALMO/SPV/Other	0	0	0	0
	Private Sector Partner	1	7.070	158	44,747
	Housing Association	10	33.929	559	60,698
	<b>Total</b>	<b>11</b>	<b>40.999</b>	<b>717</b>	<b>57,183</b>
LCHO	ALMO/SPV/Other	0	0	0	0
	Private Sector Partner	5	8.476	361	23,480
	Housing Association	5	8.381	231	36,283
	<b>Total</b>	<b>10</b>	<b>16.858</b>	<b>592</b>	<b>28,476</b>
<b>Grand total</b>		<b>21</b>	<b>57.857</b>	<b>1309</b>	<b>44,200</b>

The relatively large number of private sector partners bidding for CME between October and December 2009 reflects the number of Homebuy Direct allocations during this period.

## 4. Summary of performance against Regional Housing Board targets

When making allocations, the Homes and Communities Agency assesses the strategic fit of each scheme against the priorities within the Regional Housing Strategy. At the start of the programme in 2008, we agreed with the Regional Housing Board (RHB) the level of resource to be allocated to each theme within the strategy. The themes or priorities are as follows:

### Priority 1 - Delivering urban renaissance

Within this heading, 4 sub-priorities are identified:

- to maximise the positive impacts of the 4 Housing Market Renewal Pathfinders in their broader housing markets;
- to maximise the positive impact of the emerging market re-structuring work in West Cumbria and Furness;
- to support cohesive strategic activity to tackle inappropriate supply of housing in Blackpool, Fleetwood and Morecambe currently acting as a drag on local economic regeneration;
- to support cohesive strategic activity to prevent low demand, tackle inappropriate supply and support neighbourhood renewal in other areas at risk of market failure, applying and adapting lessons from the Pathfinders.

The Board's expectation was that we would target 60% of available resource to Priority 1.

### Priority 2 – Providing affordable homes to maintain balanced communities

Specifically, the aim of this theme is tackling shortages of affordable housing in areas of the North West where demand for additional housing is high, where this impacts adversely on social inclusion and the sustainable growth of local, sub-regional and regional economies. The expectation was that we would target 25% of available resource to Priority 2.

### Priority 3 – Delivering decent homes in thriving neighbourhoods

More specifically, to improve the condition of housing stock with a sustainable future as part of broadly based regeneration strategies, particularly in areas of concentrated unfitness and disrepair. The expectation was that we would target 2% (as a maximum) of available resource to Priority 3.

### Priority 4 – Meeting the needs of communities and providing support for those who need it

Two priorities have been identified under this heading and the aim was to target 13% of available NAHP resource to this priority:

- to ensure that action under the RHS priorities 1-3 contributes to meeting the needs of the North West's diverse communities and those individuals needing support;
- to encourage and support specialist housing provision to meet community and individual needs via targeted action at local level.

The following two tables show the split of the regular market allocation by these regional priorities.

As reported in previous statements, resources are being allocated to Urban Renaissance at a lower than planned rate. To some extent this reflects the difficulty of achieving challenging mixed-use projects reliant on developers providing homes for outright sale. It also reflects the challenge around providing homes for Low Cost Home Ownership (LCHO) in a market where sales are very slow. For a number of areas where regeneration is the key need, diversification of tenure is critical to local authority strategies and more rented accommodation would not assist. These factors together with market responsive actions, such as the clearing house and assistance with appropriate existing stock - which has tended to be in the areas outside of the key regeneration areas - has affected the spread of allocation in the programme to date.

**Table 6 – New Thematic distribution from latest Continuous Market Engagement allocations (October to December 2009)**

NW regional priority	Regional Assembly expectation	Total Grant Allocated (£m)	Grant %	No of Units RENT/ LCHO only	Units%
<b>Delivering Urban Renaissance</b>	<b>60%</b>	<b>19.497</b>	<b>33.4</b>	<b>354</b>	<b>26.7</b>
(1.1) HMRI pathfinders		10.691	18.4	223	16.8
(1.2) West Cumbria		1.532	2.6	21	1.6
(1.3) Coastal Lancashire		0.560	1.0	8	0.6
(1.4) Other areas at risk		6.713	11.5	102	7.7
<b>Providing Affordable Homes</b>	<b>25%</b>	<b>19.989</b>	<b>34.3</b>	<b>340</b>	<b>25.6</b>
<b>Delivering Decent Homes</b>	<b>2%</b>	<b>0.341</b>	<b>0.6</b>	<b>12</b>	<b>0.9</b>
<b>Meeting the needs of communities and providing support for those who need it</b>	<b>13%</b>	<b>6.546</b>	<b>11.2</b>	<b>103</b>	<b>7.8</b>
No priority - RTA, SHB, OMHBY		0.045	0.1	5	0.4
No priority - Homebuy Direct		11.835	20.3	513	38.7
<b>Total</b>	<b>100%</b>	<b>58.252</b>	<b>100%</b>	<b>1,327</b>	<b>100%</b>

**Table 7 - Thematic distribution of total NAHP 0811 allocations**

NW regional priority	Regional Assembly expectation	Total Grant Allocated (£m)	Grant %	No of Units RENT/ LCHO only	Units%
<b>Delivering Urban Renaissance</b>	<b>60%</b>	<b>257.015</b>	<b>46.5</b>	<b>4,894</b>	<b>38.7</b>
(1.1) HMRI pathfinders		160.781	29.1	3,107	24.6
(1.2) West Cumbria		10.726	1.94	185	1.5
(1.3) Coastal Lancashire		17.463	3.16	268	2.1
(1.4) Other areas at risk		68.045	12.3	1,334	10.5
<b>Providing affordable homes</b>	<b>25%</b>	<b>175.895</b>	<b>31.8</b>	<b>3,679</b>	<b>29.1</b>
<b>Delivering decent homes</b>	<b>2%</b>	<b>4.484</b>	<b>0.8</b>	<b>337</b>	<b>2.7</b>
<b>Meeting the needs of communities and providing support for those who need it</b>	<b>13%</b>	<b>65.025</b>	<b>11.8</b>	<b>1,322</b>	<b>10.4</b>
No priority - RTA, SHB and OMHBY		8.259	1.5	554	4.4
No priority – Homebuy Direct		42.261	7.6	1,861	14.7
<b>Total</b>	<b>100.0%</b>	<b>552.939</b>		<b>12,647</b>	

Total figures in Table 7 include Pre-Allocations, which accounts for the difference in total figures from Table 2.

**Table 8 – Spatial Distribution of NAHP 08/11 allocations**

<b>Sub-Region</b>	<b>Regional Assembly expectation</b>	<b>CME allocations (£m)</b>	<b>Total Programme Allocations (£m)</b>
<b>Cheshire</b>	7.6%	4.69 (4.7%)	57.415 (10.4%)
<b>Cumbria</b>	10.6%	19.23 (19.3%)	45.516 (8.2%)
<b>Lancashire</b>	19.9%	11.88 (11.9%)	108.894 (19.7%)
<b>Greater Manchester</b>	33.1%	45.51 (45.8%)	189.458 (34.3%)
<b>Merseyside</b>	28.8%	18.09 (18.2%)	151.655 (27.4%)
<b>Total</b>	<b>100.0%</b>	<b>99.43</b>	<b>552.939</b>

The factors outlined above are reflected in the spread of allocation by sub-region. As indicated in earlier statements, increasing levels of allocation in Cumbria remains an important objective for us.

## 5. Regional continuous market engagement strategy

Our baseline programme has capacity for a small amount of additional allocation in 2009/10 with increasing capacity in 2010/11. The addition of Housing Pledge resource does mean that we are looking for additional starts in this year and next to provide completions in 2010/11 and 2011/12. In view of this, it is important that we continue to engage with partners on a continuous basis during 2009/10. We are concerned about the fall in sale starts on site given the need to diversify tenure in many regeneration areas. Where possible we would like to maintain a level of sale within rent schemes. Our priorities during this period are:

- Sale schemes in key areas including promoting Rent to Homebuy – this is particularly important to us and all partners are encouraged to consider what schemes they can bring forward to meet this need
- Schemes that contribute to the agreed strategic priorities for the region – including priority sites and schemes that support our business plan objectives
- Schemes within the key regeneration areas
- Schemes in Cumbria
- Schemes that provide a pipeline of development in rural areas
- Schemes to meet starts and completions targets for 2009/11 and beyond including those that maintain the level of larger homes
- Schemes that meet our Design and Quality requirements

These objectives will continue to be refined as the area teams work with sub-regions on investment planning and we will ensure that this is communicated to all our partners.

## 6. Value

**Table 9 - Value for grant from new Continuous Market Engagement allocations (October to December 2009)**

	RENT			LCHO		
	Grant per unit (£)	Grant per person (£)	Grant as % TSC	Grant per unit (£)	Grant per person (£)	Grant as % TSC
Regional average	57,183	17,314	51.52%	28,476	6,998	
Regional average LCHO exc Homebuy Direct, Open Market Hmebuy, HOLD	58,156	17,581	51.92%	31,176	9,636	28.81%

**Table 10 – Average costs for new Continuous Market Engagement allocations (October to December 2009)**

	RENT			LCHO		
	Acq cost per unit (£)	On Costs per unit (£)	Works cost per unit (£)	Acq cost per unit (£)	On Costs per unit (£)	Works cost per unit (£)
Regional average	24,401	12,745	85,955	1,510	470	2,159
Regional average LCHO exc Homebuy Direct, Open Market Hmebuy, HOLD	24,401	12,745	85,955	40,988	12,766	58,584

## S106 additionality

**Table 11 – S106 additionality for new Continuous Market Engagement allocations (October to December 2009)**

	RENT						LCHO					
	Proportion of expenditure		Grant per unit (£)		Grant per person (£)		Proportion of expenditure		Grant per unit (£)		Grant per person (£)	
	S106	Non-S106	S106	Non-S106	S106	Non-S106	S106	Non-S106	S106	Non-S106	S106	Non-S106
Regional average	29.14	70.86	39,000	57,571	10,086	17,496	0	100	0	28,476	0	6,998
Regional average exc Homebuy Direct	1.28	98.72	39,000	58,571	10,086	17,496	0	100	0	31,176	0	9,636

## 7. Geographic investment priorities

### Rural

**Table 12 – New Continuous Market Engagement allocations to rural areas (October to December 2009)**

	RENT		LCHO	
	Value (£m)	Homes	Value (£m)	Homes
Population less than 3,000 total	0.206	3	0	0
Population between 3,001 and 10,000 total	3.729	57	0.068	1
<b>Total rural</b>	<b>3.935</b>	<b>60</b>	<b>0.068</b>	<b>1</b>

**Table 13 – Total 08/11 allocations to rural areas**

	RENT		LCHO	
	Value (£m)	Homes	Value (£m)	Homes
Population less than 3,000 total	22.221	345	1.814	59
Population between 3,001 and 10,000 total	18.301	308	0.738	33
<b>Total rural</b>	<b>40.522</b>	<b>653</b>	<b>2.552</b>	<b>92</b>

## Housing Market Renewal Pathfinders

**Table 14 – New Continuous Market Engagement allocations to Pathfinders (October to December 2009)**

	RENT		LCHO	
	Value (£m)	Homes (8-14)	Value (£m)	Homes (8-14)
East Lancashire	0.205	3	0	0
Manchester/Salford	7.812	178	0.034	2
Oldham/Rochdale	0	0	0	0
Merseyside	2.665	41	0	0
Furness/Cumbria	1.532	21	0	0
<b>Total</b>	<b>12.214</b>	<b>243</b>	<b>0.034</b>	<b>2</b>

**Table 15 – Total 08/11 allocations to Pathfinders**

Housing Market Renewal Pathfinder	RENT		LCHO	
	Value (£m)	Homes (8-14)	Value (£m)	Homes (8-14)
East Lancashire	17.431	269	3.449	123
Manchester/Salford	40.716	653	10.978	336
Oldham/Rochdale	19.703	343	1.306	44
Merseyside	58.149	1014	12.934	422
Furness/Cumbria	11.016	181	0	0
<b>Total</b>	<b>147.015</b>	<b>2460</b>	<b>28.667</b>	<b>925</b>

In addition to the 2008/11 allocations to Pathfinders, we have allocated £3.684m under MISC of which £3.460m is to improve homes in Merseyside HMR.

Pre-Allocations of £2.121m were made in the initial bid round to schemes in the Merseyside and East Lancashire HMRI's.

## 8. Thematic investment priorities

### Supported housing

**Table 16 – New Continuous Market Engagement allocations for supported housing (October to December 2009)**

	RENT			LCHO		
	Value (£m)	Homes	Grant per unit (£)	Value (£m)	Homes	Grant per unit (£k)
Specialist housing for older people	0.695	13	53,479			
Supported housing for older people						
<b>Sub-total for specialist housing for older people</b>	<b>0.695</b>	<b>13</b>	<b>53,479</b>			
Client groups for other supported housing:						
Homeless families with support needs	1.12	14	80,000			
Offenders and people at risk of offending						
People with alcohol problems						
People with drug problems						
People with HIV or AIDS						
People with learning difficulties	0.240	4	60,000			
People with mental health problems	0.085	1	85,000			
People with physical or sensory disabilities	9.039	109	82,927			
Refugees						
Rough sleepers						
Teenage parents						
Women at risk of domestic violence	0.742	15	49,444			
Young People at risk						
Young people leaving care						
HOLD allocation						
<b>Sub total for other supported housing</b>	<b>11.226</b>	<b>143</b>	<b>78,501</b>			
<b>Total supported housing</b>	<b>11.921</b>	<b>156</b>	<b>76,416</b>			

**Table 17 – Total 08/11 allocations for supported housing**

	RENT			LCHO		
	Value (£m)	Homes	Grant per unit (£)	Value (£m)	Homes	Grant per unit (£)
Specialist housing for older people	32.847	718	45,748	2.157	70	30,820
Supported housing for older people						
<b>Sub-total for specialist housing for older people</b>	<b>32.847</b>	<b>718</b>	<b>45,748</b>	<b>2.157</b>	<b>70</b>	<b>30,820</b>
Client groups for other supported housing:						
Homeless families with support needs	3.601	66	54,561			
No client group	7.965	135	59,000			
Offenders and people at risk of offending	0.732	16	45,750			
People with alcohol problems	1.535	25	61,400			
People with drug problems	0.516	9	57,344			
People with HIV or AIDS	0	0	0			
People with learning difficulties	1.593	35	45,512			
People with mental health problems	10.275	254	40,453	1.751	87	20,126
People with physical or sensory disabilities	16.857	248	67,972			
Refugees	0	0	0			
Rough sleepers	1.650	15	110,000			
Single homeless people with support needs	4.922	82	60,029			
Teenage parents	0.265	6	44,206			
Women at risk of domestic violence	4.650	92	50,550			
Young People at risk	4.129	74	55,791			
Young people leaving care	0.160	6	26,667			
HOLD allocation				1.663	49	33,939
<b>Sub total for other supported housing</b>	<b>58.85</b>	<b>1063</b>	<b>55,363</b>	<b>3.414</b>	<b>136</b>	<b>25,103</b>
<b>Total supported housing</b>	<b>91.697</b>	<b>1781</b>	<b>51,487</b>	<b>5.571</b>	<b>206</b>	<b>27,046</b>

Total expenditure for supported housing in this table appears higher than in Table 7 under 'Meeting the needs of communities and providing support for those who need it.' This could be due to some supported housing schemes being a component of Urban Renaissance activity.

**Total expenditure for 'No Client Group' refers to funding allocations made where funding sub-stream has not been specified.**

## Larger Homes

**Table 18 – New Continuous Market Engagement allocations for homes with three or more bedrooms (October to December 2009)**

	Value (£m)	Homes	Grant per unit (£)	Grant per person (£)
<b>RENT</b>	13.156	192	68,524	13,592
<b>LCHO</b>	0.153	5	30,537	6,107
<b>Region Total</b>	<b>13.309</b>	<b>197</b>	<b>67,560</b>	<b>13,403</b>

Figures exclude Homebuy Direct, Open Market Homebuy and HOLD

### Meeting the needs of BME communities

In the context of a more mixed economy of affordable housing provision and with significant new communities emerging, the Homes and Communities Agency has developed a new approach to meeting the needs of BME communities for its 2008/11 programme. We require all Investment Partners working in areas with a significant BME population to produce a BME method statement.

This seeks to ensure all Investment Partners work with community organisations, including BME associations, to engage them in activities such as project design, access to lettings, property management or ownership. All successful bidders have provided statements and we have reviewed these and are providing feedback where further work is required. The Homes and Communities Agency recognises that there may be instances in which specialist BME provision cannot be incorporated within an investment partnership, perhaps because there are no suitable organisations operating in an area. We have therefore retained the specialist investment route to accommodate such projects.

## Design & quality

**Table 19 - New Continuous Market Engagement allocations for new build units meeting CSH3 and above (October to December 2009)**

	RENT		LCHO	
	% of total	Homes	% of total	Homes
Meeting CSH3	69	458	100	17
Meeting CSH 4 or higher	1	4	0	0
<b>Total</b>	<b>70</b>	<b>462</b>	<b>100</b>	<b>17</b>

**Table 20 - Total 08/11 allocations for new build units meeting CSH3 and above**

	RENT		LCHO	
	% of total	Homes	% of total	Homes
Meeting CSH3	68	4,858	64	1,064
Meeting CSH 4 or higher	2	139	1	17
<b>Total</b>	<b>70</b>	<b>4,997</b>	<b>65</b>	<b>1,081</b>

We remain committed to the provision of high quality homes and going forward will want to focus on schemes that meet our requirements in this respect, in particular for Housing Pledge resources.

**LCHO affordability****Table 21 – LCHO affordability (New Build HomeBuy) from new Continuous Market Engagement allocations (October to December 2009)**

	<b>Average rent as a % of unsold equity</b>	<b>Average % first tranche sale</b>
<b>Cheshire</b>	50	2.75
<b>Cumbria</b>		
<b>Greater Manchester</b>	50	2.75
<b>East Lancashire</b>		
<b>West Lancashire</b>		
<b>Merseyside</b>	50	1.76
<b>Regional average</b>	<b>50</b>	<b>2.42</b>

We are encouraging new sale schemes to come forward but would not want to see schemes with average rent as a % of unsold equity being more than 2.75%.

The majority of LCHO allocation this quarter comprises Homebuy Direct to which this table doesn't apply.

## 9. Pre-allocations

As indicated in the initial Investment Statement we have approved 7 off the shelf schemes that will not complete until after the 31 March 2011 in the sum of £2.1m. There is no change to this following this latest round of Continuous Market Engagement.

## 10. LA New Build

Local Authority	Sub Region	Total Grant (£m)	Homes
Bolton	Greater Manchester	0.647	8
Manchester	Greater Manchester	11.469	171
Oldham	Greater Manchester	0.798	12
Wigan	Greater Manchester	2.275	35
Wirral	Merseyside	1.439	23
<b>Region Total</b>		<b>16.628</b>	<b>249</b>

National Affordable Housing Programme 2008-11

