

AFFORDABLE HOUSING STATEMENT – VIABILITY STATEMENT

The following content has been produced by ISOS to support the application :-

The proposed new scheme will provide 18 units of affordable home ownership accommodation.

To support the delivery of the scheme Isos has been awarded a grant of £576,000 from the Homes and Communities Agencies Shared Ownership and Affordable Homes Programme, to deliver the 18 rent to buy units.

These tenure types are a new government product allowing aspiring young homeowners the opportunity to rent the property at an affordable rent (80% of market rent) therefore allowing them to save for a deposit to purchase the property from year 5 onwards.

The grant provided enables the delivery of the scheme, without that contribution the scheme would not be viable, therefore, any additional section 106 contributions would add to the total cost of the scheme and make it financially unviable.

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