

# For Tenants

## The Latest Information

The tenants housing commitments, published in July 2013, apply to all secure tenants potentially affected by demolition. In brief they are:

- A new home in the scheme on a social rent within the development or in the local area.
- The new property will have no less security of tenure and you will retain your right to buy.
- The new property will be based on your assessed need; the size of your family, with any disability adaptations assessed and fully installed prior to your moving in.
- If you have held your tenancy over a year you will be entitled to £4,900 disturbance compensation.
- In addition to the compensation, you will be able to claim all reasonable moving costs associated with moving to your new property, including gas and electrical re-connections.
- And if you are under-occupying your current property you will be able to keep one bedroom over your assessed need although you will be offered incentives to downsize to the correct size property also.

For further details see the [Winstanley and York Road Council tenants rehousing information booklet \(October 2014\)](#).

The Housing Needs Survey identified that some tenants wanted to move now and not wait for the regeneration scheme. In response the Council has decided to offer all Council tenants affected by demolition who want to move now, or at any point prior to the demolition of their block the following commitments:

- An interview with a council officer from the regeneration team to discuss your specific needs for re-housing.
- A possible move within Wandsworth to a property from existing council stock, or the option of being considered for a property with other registered providers of housing (Housing associations etc).
- If you want to move outside of Wandsworth, a dedicated officer from the Councils moves and mobility team will discuss the options with you and how we might assist you to do this.
- The offered property will be based on your assessed need, that is the size of your family, with any disability adaptations assessed and works carried out as soon as practicable.
- If you have held your tenancy over a year you will be entitled to £4,900 disturbance compensation (statutory compensation set by central government).
- In addition to the compensation, you will be able to claim all reasonable moving costs associated with moving to your new property, including gas and electrical re-connections.
- And if you are under-occupying your current property you will be able to keep one bedroom over your assessed need although you will be offered incentives to downsize.
- If you choose to consider an early move, and we are unable to find you a suitable alternative property you would still be offered a property in the new neighbourhood.

If you would like explore moving now or before your property is demolished, please contact the Regeneration team to make an appointment to discuss your options.



# For Leaseholders

## Leaseholder Offer

### Regeneration for existing Estate residents

#### The Winstanley and York Road re-housing commitments

In June 2013 the council published a number of commitments to leaseholders and freeholders, these were:

#### Resident leaseholders and freeholders

- You will be offered the market value of your property, plus 10% home loss payment.
- You will be able to reclaim reasonable valuation, legal and moving costs.
- There will be opportunities to purchase a property in the new development including low cost home ownership housing.

#### Non-resident leaseholders and freeholders

- You will be offered the market value of your property, plus 7.5% basic loss payment.
- You will be able to reclaim reasonable costs incurred as a result of purchasing a property elsewhere in the UK including valuation and legal fees.

In October 2014 the council published a leaseholders and freeholders rehousing booklet. This was to outline the Councils commitments more clearly and where possible, in greater detail.

#### New homes in the development

- Your new home will meet the current Mayor of London's quality and size standards.
- Your new home will be provided with carpets or other flooring (including underlay or sound proofing), blinds or curtains.
- Your new home would have oven/hob, fridge freezer and washing machine/dryer fitted.
- Where possible we will try to accommodate residents' requests for a specific internal layout in the new homes (e.g. Open plan layout or special adaptations)

In January 2015 the council decided that it would offer to purchase all affected residential leasehold and freehold interests on the estate, for those owners who wished to sell at this time on a voluntary basis, without wanting to purchase a new property in the scheme.

### Valuation — WHEN?

- If you are interested in selling your property to the council and not remaining in the scheme you can ask for a valuation at any time, the offer to buy back is available from now. There is no requirement for you to accept or proceed on the valuation.
- If you intend to remain in the scheme you do not need to take any action, as you will be contacted by the Regeneration team to discuss your intentions later this summer.

### Valuation — HOW?

- The Council's offer will be based on a 'no scheme world' and at market value.
- 'No scheme world' means that the value will be based on the assumption that the regeneration is not going ahead. This means the value the Council pays for the property will not go up or down as a result of the regeneration proposals.
- Market value reflects the condition of the property at the date of valuation and, for example, will reflect:
  - The internal condition and size
  - External condition
  - Internal improvements to the property such as new bathrooms and kitchens fitted
  - The location of the property and amenities within the area such as transport links, shops and services
  - The housing market in the immediate area, including recent sale prices for similar properties.

### Compensation and Disturbance HOME-LOSS & BASIC-LOSS PAYMENT

- The Council will offer each affected homeowner a home-loss payment on top of the market value of their property. This will be an extra 10% payment (up to a maximum of £47,000) for council resident leaseholder/freeholder home owners and 7.5% (up to a maximum of £75,000) for non-resident owners.

### Disturbance Payments HOMEOWNERS

- In addition to the Home loss and Basic loss payments you will be entitled to claim for certain reasonable costs associated with selling your existing property to the council, moving home from the property and purchasing a new home. These costs can include but are not restricted to:
  - Removal expenses
  - Legal fees arising from the sale of your property and the acquisition of a replacement property
  - Surveyor fees arising from the acquisition of a replacement property
  - Re-direction of mail
  - Alterations to furnishings, eg curtains
  - Disconnection and re-connection of services and appliances
  - Moveable fixtures and fittings
  - Special adaptations assessed as required in the new property
  - Mortgage redemption and arrangement fees.
  - Stamp Duty on your new property (up to the agreed value of your home sold to the Council)

There is no definitive list and claims are governed by the CPO code, with each cost being considered on its merits and costs should be recoverable if a natural, direct and reasonable consequence of being disturbed.

All valuations of the property and loss claims will be negotiated via the Council's retained valuers, GL Hearn, and any items of claim would be discussed directly with them.



# For Leaseholders

## Equity Share Explained

### BUYING A NEW DEVELOPMENT PROPERTY

#### Resident Homeowners

The Council is offering resident homeowners the option of purchasing a new property with an equivalent number of bedrooms in the new development or in the local neighbourhood. It is the Council's intention that the development will be phased to ensure those who sell their property to the council will have a new home to buy and move into straight away without having to spend time in interim accommodation. If you decide to purchase a new home in the new development the exact timing of the sale and your move will be discussed with you in detail with your allocated Re-Housing and Advice Officer.

The value of your new home is likely to be greater than the value of your present home and the Council will offer an equity share package which enables you to afford to purchase the new property.

The valuation of your existing property and the new property will be undertaken at the same time so you will have certainty around the levels of equity and the matter is dealt with in a fair and transparent way.

#### What is an Equity Share Package?

The Council's proposed equity share scheme has been designed to enable you to afford a property in the new development with a higher value than your existing property.

Under the scheme you could use the funds from the sale of your existing property (market value plus 10% home loss payment) to buy a new development property. This would mean, that if you have a mortgage your current level of borrowing would be maintained.

If the market price of the new property is higher than the amount you will receive from the Council for your existing property, and you cannot afford to buy the property at this price, the Council would hold on to the portion that you cannot buy. No rent or interest would be charged on the Council's share. This means that you can purchase the new, higher value property.

If you want to invest more of your own savings in the new property then the Council would take a lower equity share or indeed no equity share at all if you buy outright. You would also have the option of increasing your share in your property over time by gradually buying up the Council's equity share.

#### What happens if I want to sell my home purchased through the equity share package?

If you decide to sell the new property you would keep your share of the proceeds and the Council would keep its share. Any increase or decrease in value that may have occurred during your ownership of the property would be shared between you and the Council according to the proportion of equity owned by each party. So if you own 75% of the property you would get 75% of the value including any increase in value.

#### What size home could you buy with the equity share scheme?

The equity share offer could be used to buy a property of an equivalent size (in bedrooms) to your existing property. You could also use it to purchase a smaller property than your existing home. If you wish to purchase a larger property in terms of bedrooms than your existing home then the Council would only offer equity share based on the current size of your property. This means effectively that you would be required to pay full market value on any additional bedrooms.

If you believe that your personal or financial circumstances that you would not be able to take advantage of the proposed equity share package, then do please get in touch with the regeneration team and they will be able to consider your options with you at this stage.

The equity share package will not be offered to nonresident homeowners. This is because the equity share offer is designed specifically to help residents of the estates to stay in the local community.

#### The charts below provide an illustration of how the equity share scheme would work:

Illustration of equity share

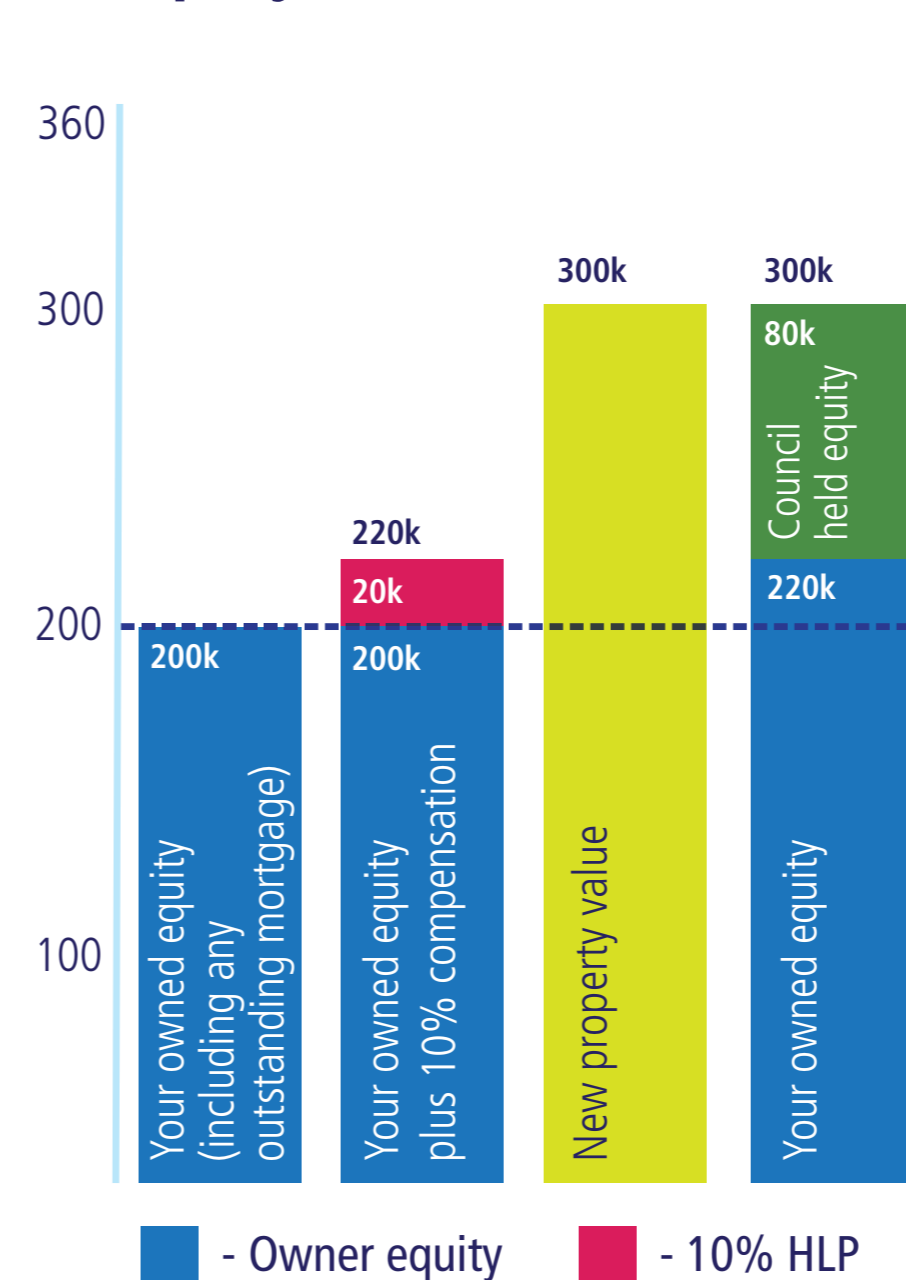


Illustration of capital growth in equity share



These examples are shown for illustrative purposes only and do not represent anticipated values in growth.



A view of the whole regeneration from York Road looking towards Clapham Junction Station



- The Council is continuing to develop proposals for the new Leisure centre together with the Library and Community Centre, with facilities for young children such as the One O'Clock Club and the Adventure Playground.
- Smaller play areas will be integrated with the new housing.
- The Council is working with the Education Service and the Health Service to ensure that they are fully integrated into the regeneration proposals.
- Space will be provided within the scheme for new local shops close to the new housing.

**KEY AREAS FOR REGENERATION**  
Following discussion, two areas have been reviewed.

- Bramlands – Clapham Junction Piazza see board 04
- York Road & York Gardens see board 05
- Central Area of Masterplan
- Grant Road Frontage
- Winstanley Estate



**New uses along the arches and improved access to station entrance**

**Tree planting along well designed routes and landscaped public spaces**

**THE NEW PIAZZA**

**Residential above retail and commercial uses**

**Spill out areas for cafes and restaurants**

**BRAMLANDS – PROPOSED LAYOUT NTS**

Legend:

- Non residential ground floor use
- New public spaces
- Public green space
- New commercial frontage
- Station/trainlines
- Safeguard Area

- Bramlands is a vital opportunity to create new housing and business opportunities and create great new enjoyable spaces outside the station.
- It is also important for the new CrossRail 2 underground line, with a new underground station being planned to go below Clapham Junction.
- Planning for CrossRail 2 is now beginning and to protect areas that might be needed to build the new underground line and station, Transport for London have issued 'safeguarding' notices to ensure no new development blocks the plans for CrossRail 2.
- The Council is working with TfL to be clear about what space is needed for CrossRail 2, and when the Council's new development can start.

**Residential above retail and commercial uses**

**A new Clapham Junction Piazza**

**Improved access to station**

- A large part of Bramlands has been 'safeguarded' and new development can not start until TfL develop their proposals in more detail.
- It is possible that some or all of the area might be needed as a construction Site for CrossRail 2.
- As part of the work Network Rail propose to create a new entrance to Clapham Junction Station and to the new underground line on Grant Road, and also to improve the arches under the station to create new restaurants, bars or shops.
- Transport for London and the London Mayor are bidding to Government for the funding.



# York Road & The Leisure Centre

Community centre, library & leisure centre with housing over

Improved entrance to York Gardens

The Old Candle Factory

Homebase

Improved and wider footpaths along York Road



More tree planting along York Road

Pedestrian and cyclist friendly crossings

VIEW ALONG YORK ROAD LOOKING NORTH TOWARDS THE OLD CANDLE FACTORY AND NEW LEISURE CENTRE

Community centre, library & leisure centre with housing over

Opportunity for local shops or cafés

Improved public and seating spaces

Improved entrances to York Gardens



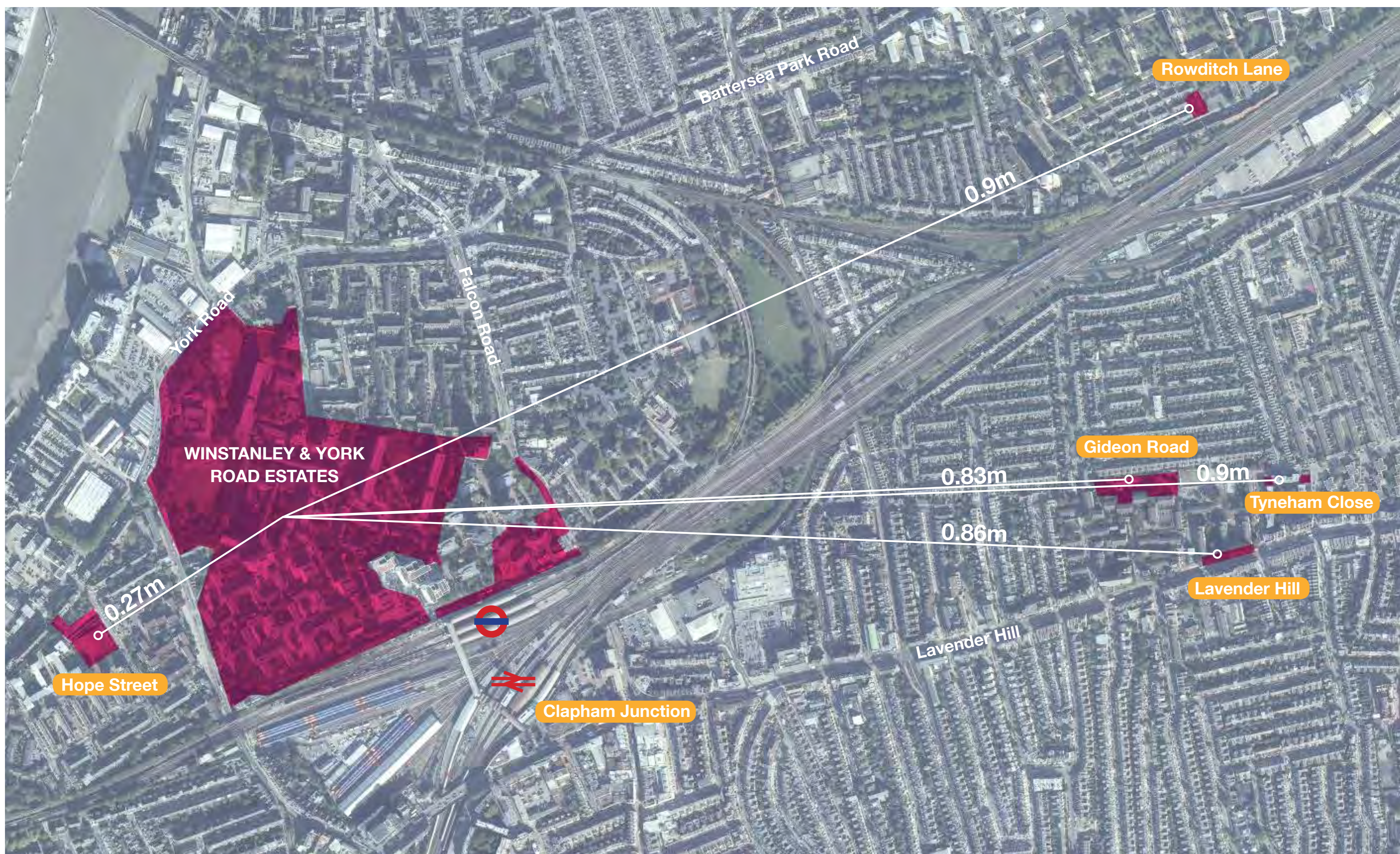
More tree planting along York Road

Dedicated and improved cycle lanes along York Road

LOOKING SOUTH ALONG YORK ROAD FROM BADRIC COURT, NEAR LOMBARD ROAD JUNCTION



# First New Homes to be Built on Local Sites



The Council has identified these sites to provide new homes for residents affected by Phase 1 of the development.

The new houses and flats will be a range of homes sized to meet the needs of residents affected when Phase 1 is identified, following the recent Housing Needs Survey, and the selection of a development partner.

Designs will be developed over the next six months including consultation with the Council's tenants on each estate and other neighbours affected by the proposals.

The first of the new homes are planned to be ready by Autumn 2017.

- Rowditch Lane
- Gideon Road
- Lavender Hill
- Tyneham Close
- Hope Street

## Timeline for Development





