



Bristol CLT Allocations Policy for homes at 325 Fishponds Road

Context

Bristol City Council (BCC) has confirmed the transfer of the 325 Fishponds Road site to Bristol CLT for £1. In recognition of the use of public funds to enable Bristol CLT to develop this scheme, the allocations policy reflects BCC's wider housing need and ways of working.

Proposal

Shared Ownership

- All **shared ownership** properties are offered to Bristol CLT members via South West Homes (the HomeBuy agent for the South West. HomeBuy is a government-funded programme of affordable home ownership). Bristol CLT members must have pre-registered with South West Homes and have been accepted according to their eligibility criteria¹.

Once applications for shared ownership homes have been received, Bristol CLT's own eligibility criteria for shared ownership properties² would then be used to prioritise applicants.

Affordable rent properties

- 30% of the **affordable rent** homes (2 units) are offered directly to Bristol CLT members using Bristol CLT's eligibility criteria for rental properties³ to prioritise applicants.
- 70% of the **affordable rent** homes (3 units) are allocated to applicants on the HomeChoice Bristol housing register. They will be prioritised in order of housing need or band, then date of application to the waiting list. A condition of offer will be that applicants are required to meet with a Bristol CLT representative who will explain the expectations of membership and residence. Applicants will be required to sign a contract undertaking to commit to the self finish element of the property and that by way of preparation, applicants must undertake a one day course, funded by the CLT. Bristol CLT retains the right to refuse applicants if they do not agree to the condition of offer.

¹ See <http://www.southwesthomes.org.uk/Data/ASPPages/1/80.aspx>

² See appendix 1

³ See appendix 2

Appendix I

Eligibility criteria for shared ownership properties

To determine if a household is eligible for one of the Bristol CLT shared ownership properties at 325 Fishponds Road the following criteria must be met:

1. Applicant/s is registered with HomeChoice Bristol

2. Willingness to consider 'self build' or 'self finish'

Bristol CLT views self build and self finish (known as 'sweat ownership') as a means to further reduce costs for members. Applicants must demonstrate willingness to consider completing an element of works to their homes and be prepared to sign a contract undertaking to complete the works on their own home.

3. Local connection

Applicants must be resident in Bristol for at least 2 years to be eligible.

2. Inability to afford outright purchase

Only those whose household income and capital are insufficient to buy the home they need for the household size on the open market will be considered. As a guide, no more than 3.5 times sole income and 3 times joint income with a household salary no more than £60,000 and no more than £15,000 of debt.

3. Ability to afford a Bristol CLT home

Shared ownership homes at 325 Fishponds Road will be made available at 65% of value. Bristol CLT will require proof of household income, capital and other financial commitments so that the outgoings to which a resident would be committed are related to their means.

In the event that there are more eligible applicants than properties available for shared ownership or for rent, applicants will be prioritised according to their band, then on the length of Bristol CLT membership and then on their attendance at 325 Fishponds Road members meetings.

Appendix 2

Eligibility criteria for the two affordable rent property direct allocations to Bristol CLT members

To determine if an individual/s are eligible for one of the Bristol CLT affordable rent properties at 325 Fishponds Road the following criteria must be met:

- 1. Applicant/s is registered with HomeChoice Bristol**
- 2. Current member of Bristol CLT**
- 3. Willingness to consider 'self build' or 'self finish'**
Bristol CLT views self build and self finish (known as 'sweat ownership') as a means to further reduce costs for members. Applicants must demonstrate willingness to consider completing an element of works to their homes and be prepared to sign a contract undertaking to complete the works on their own home.
- 4. Local connection**
Applicants must be resident in Bristol for at least 2 years to be eligible.
- 5. Band position on the Home Choice Bristol register.**
With 1 being of the highest priority and 5 being of the lowest.

In the event that there are more eligible applicants than properties available for rent, applicants will be prioritised on the length of Bristol CLT membership and then on their attendance at 325 Fishponds Road members meetings.