

Rent Freedom

The future of housing association rents

Covered today

- Why rent freedom?
- How would it work?
- What is the benefit to government?
- Possible rent models
- Key issues and questions

Introduction

- Consistent with wider policy direction - deregulation, greater flexibility, range of tenures and customers
- How else to secure genuine long term certainty over core income?
- Important for ambitious business plans and development programmes

Why rent freedom?

- Board responsibility and control
- Fairness and affordability for tenants
- Lender / investor confidence



How would it work?

- Announcement prior to 1 April 2020 go-live
- Board ownership
- Transparent and accessible
- Housing-related welfare costs
- Tenant involvement
- Efficient and well run organisations



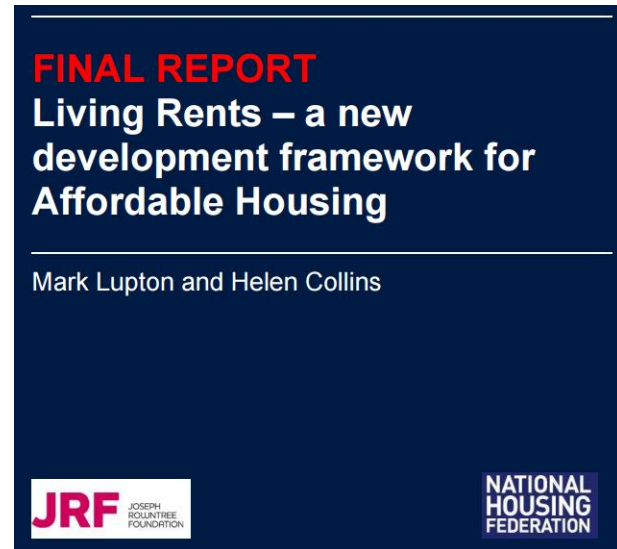
Benefits to government?

- Improved control and business planning leading to greater impact
- Less poverty, less welfare
- Devolution and localism



Possible models

- Living Rents – Savills, JRF and Federation
- London Living Rent
- Personalised rents – Dolphin Living
- Redistributive model



Actions and next steps

- Member consultation until mid-January
- Analysis and policy development
- Budget 2017 submission



Key items for discussion

- The overall concept of rent freedom
- Why is it desirable and what will it allow the sector to achieve?
- How can rent freedom be reconciled with welfare constraints?
- An idea of how you would go about developing a new bespoke rent policy for your organisation
- What assurances could be offered to Government in exchange for rent freedom?
- How could this policy be sold to local and national political stakeholders?

Questions and information

James Prestwich, Head of Policy

James.Prestwich@housing.org.uk

Nick Yandle, Policy Officer

Nick.Yandle@housing.org.uk

