

working together,
stronger together



GRAND UNION HOUSING GROUP

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Group structure



(Non charitable)

Non asset holding parent
Based in Cranfield (Beds)



(Charitable)

7,000 properties
Based in Ampthill (Beds)



(Charitable)

525 bedspaces
Based in Ampthill (Beds)



(Charitable)

3,000 properties
Based in Towcester (Northants)

History of the Group



- October 1994 2,896 homes transferred from Mid Beds District Council to Mid Beds Housing Association
- April 1999 Name change from Mid Beds Housing Association to Aragon Housing Association
- July 2000 MacIntyre Housing Association joined as a subsidiary of Aragon
- November 2001 3,137 homes transferred to Aragon from Mid Beds District Council
- March 2008 Grand Union Housing Group formed following the transfer of 2,894 homes from South Northamptonshire Council to South Northants Homes

Group subsidiaries



Aragon Housing Association

- Largest member of the Group with around 7,000 properties
- Formed in 1994 following the transfer of 3,000 properties from Mid Beds District Council. A second transfer from the Council of 3,100 properties took place in 2001
- Recently converted to charitable status
- Properties include; general needs, supported and older persons' housing, shared ownership, leasehold and market rented properties
- 2 CBC Members on the Board

Achievements to date

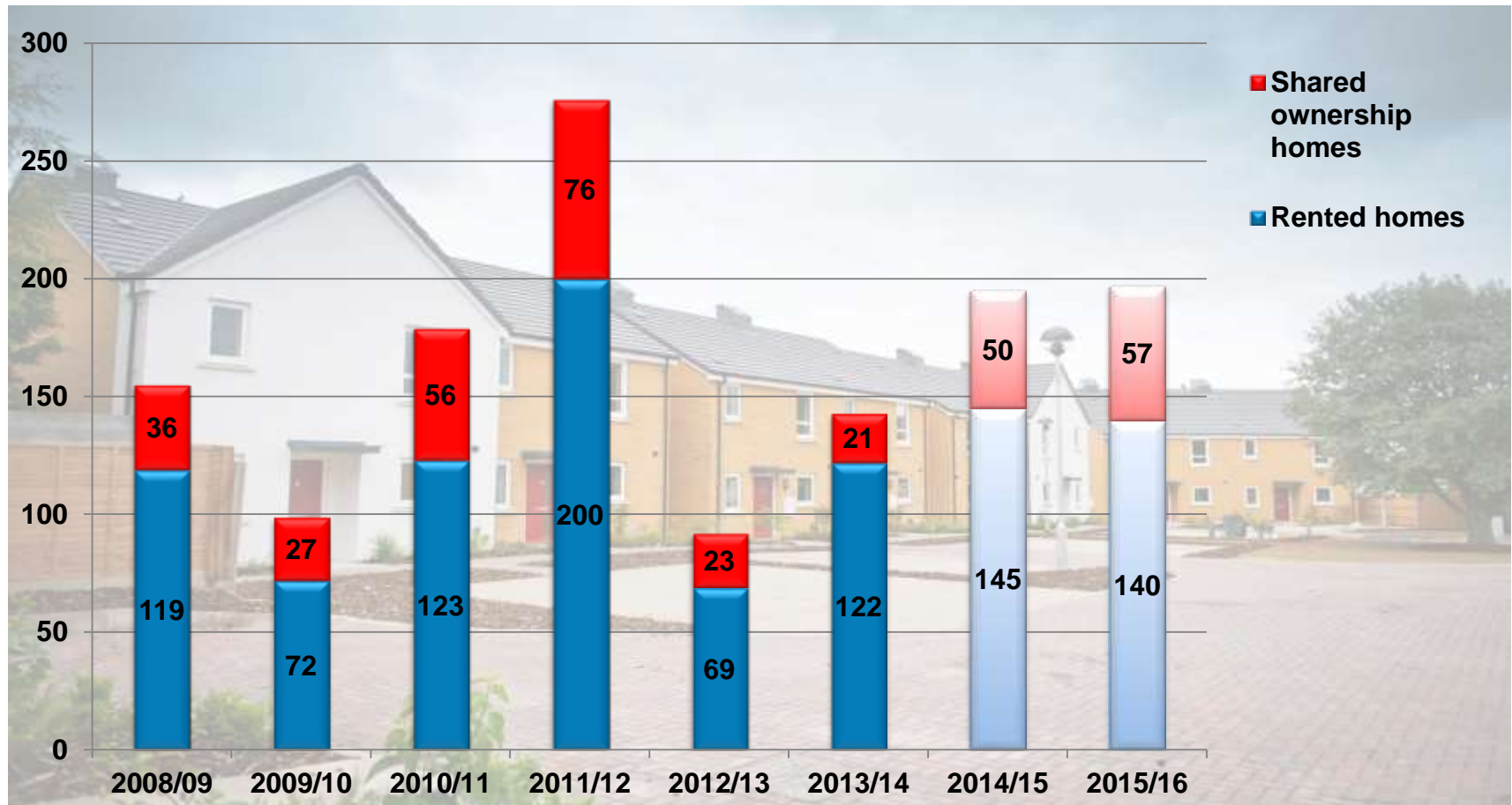


- Homes and Communities Agency (HCA) Development Partner
- Delivered almost 1,000 new homes since 2008
- V1 for Viability and G1 for Governance in 2012 HCA Regulatory Review
- In Top 100 not for profit organisations to work for (Sunday Times list)
- National awards for sustainable housing projects and community work
- In five years improved tenant satisfaction from 82% to 93% (national average 80%)
- Excellent performance record

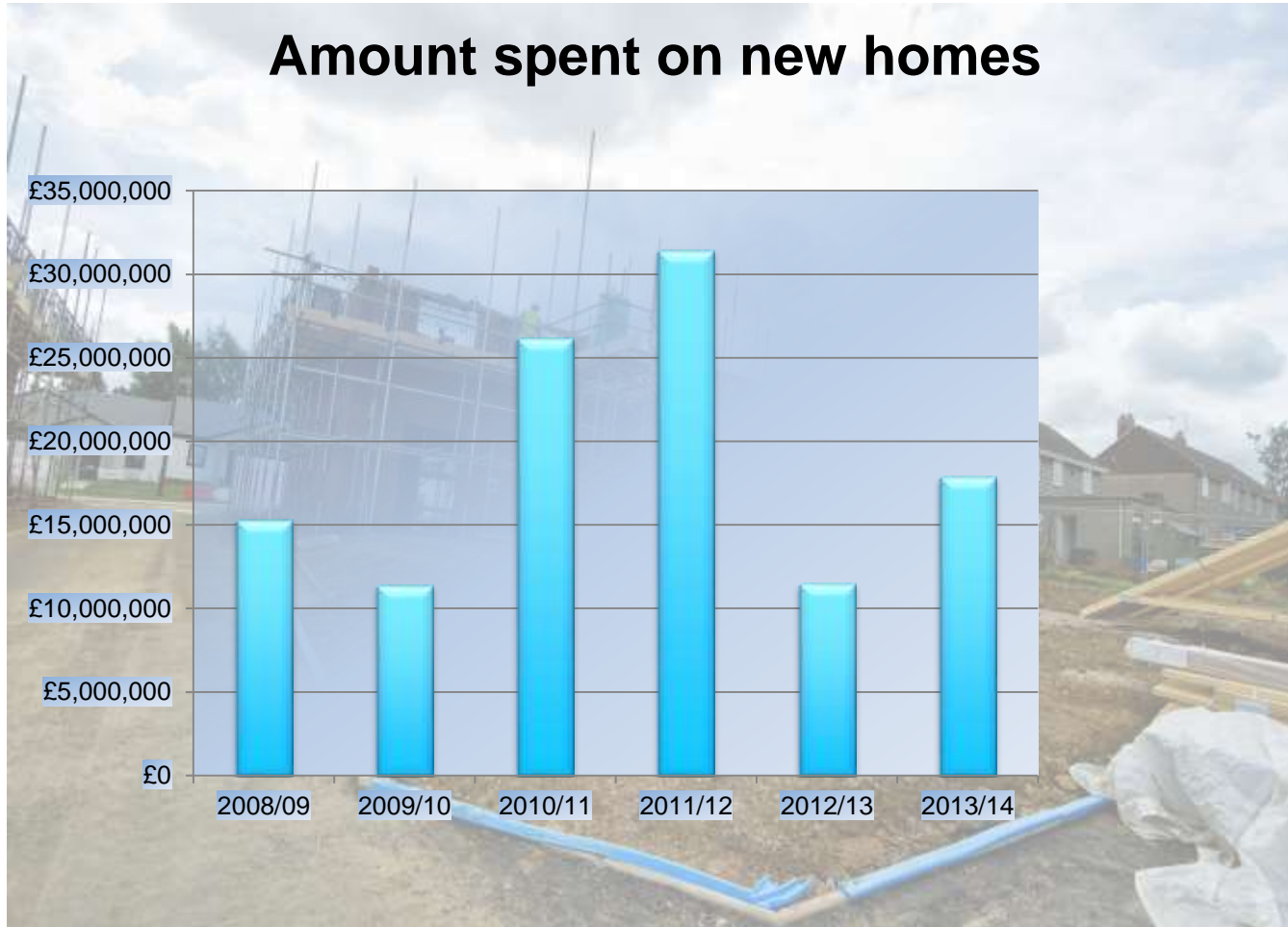
Investment in Central Beds

- £70m of our own funds invested in new homes
- £30m in HCA (Housing Corporation) grant
- £110m invested in existing properties
- £3m invested in environmental improvements (car parking etc)
- 8 sheltered schemes have been refurbished (£14m spent) and 3 demolished

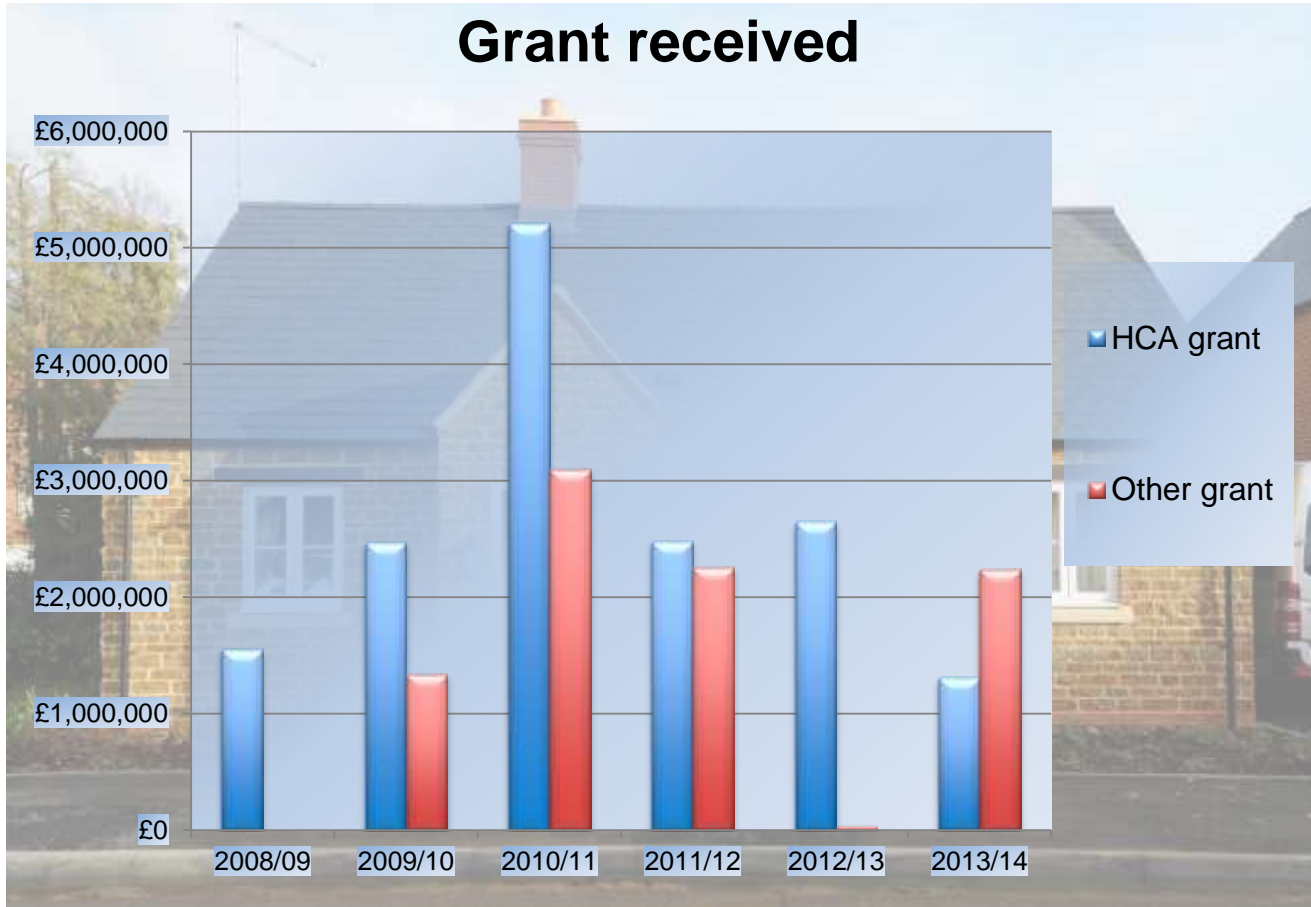
New homes built



Programme delivery



Programme delivery



Case study

Tavistock Road, Ampthill

- Major development undertaken by Bloor Homes and Bellway Homes
- 59 affordable homes provided under a section 106 planning agreement
- 32 shared ownership
- 27 target rent
- £6.27m contract value
- £2.2m sales receipts
- 36% initial share purchased



Case study

Sandyacres, Maulden

- Asset management redevelopment site undertaken by Bramall Construction
- Replaced 16 bungalows with 17 houses at target rent
- £1.68m contract value
- £425,000 HCA funding



Case study

Wingfield Avenue, Maulden

- Garage site redeveloped
- Total scheme cost £1.5m
- HCA grant £605,000
- 11 new homes for rent



Case study

Project Abode (Supported Housing)

- 7 new build schemes providing housing for 48 adults with learning difficulties
- Public land - 8 assets transferred at zero cost
- £6.6m contract value
- £1.1m HCA grant



Case study

Marshalls Avenue, Shillington

- Rural exception site for 11 new homes
- 6 affordable rent
- 5 shared ownership
- £154,000 land value
- £1.19m contract value
- £365,400 sales receipts
- £225,000 HCA grant



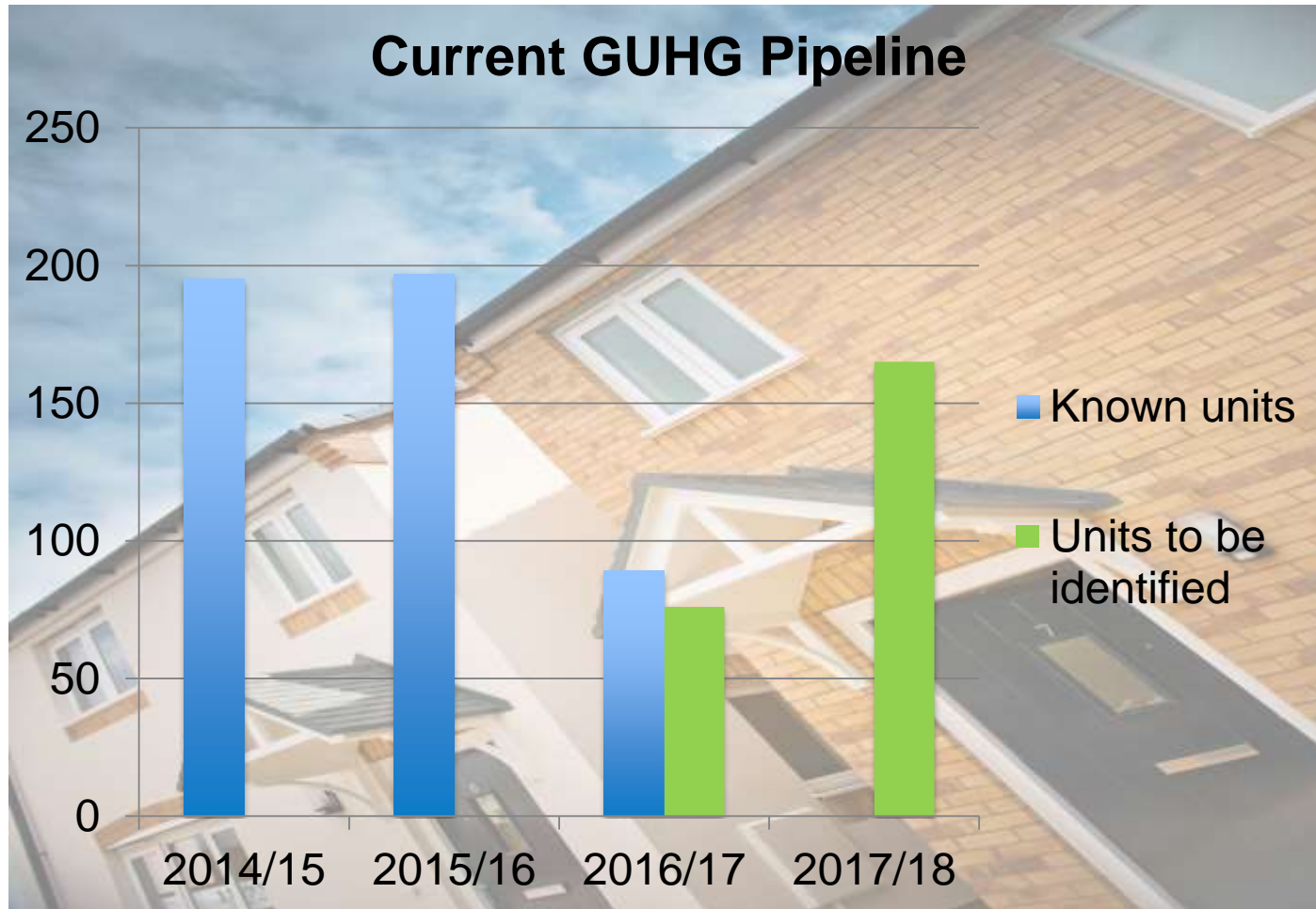
Case study

Flowers House, Milton Keynes

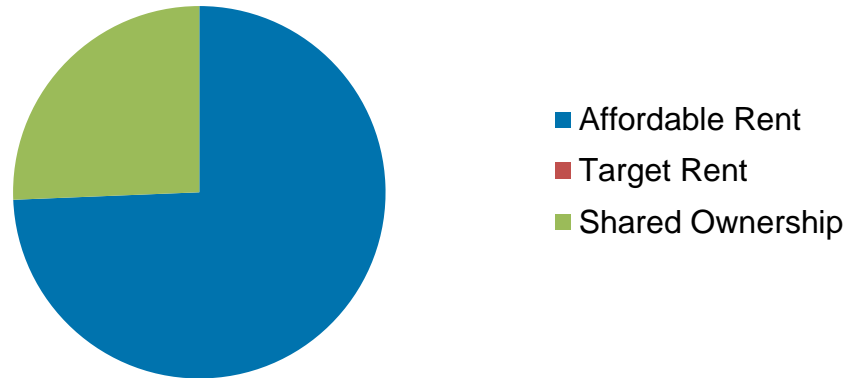
- Aragon's dementia scheme on the edge of Bletchley Park, Milton Keynes
- 34 self contained flats
- On site care and support team
- £4m total scheme cost
- £2.1m of HCA grant



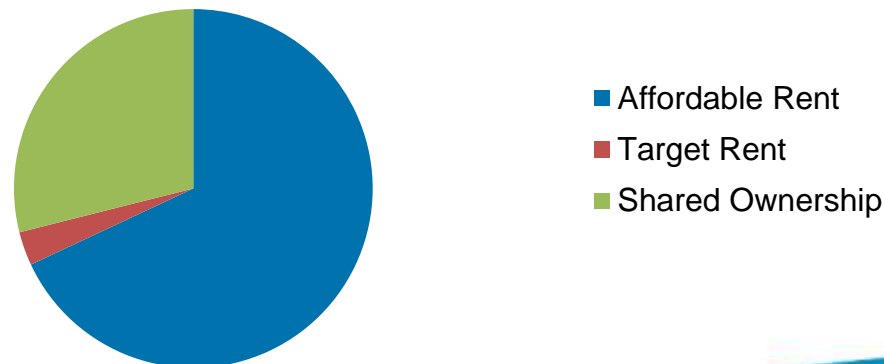
Future programme



2014/15 Tenure breakdown of known programme units



2015/16 Tenure breakdown of known programme units



New homes due in 2014/15

Scheme	Number of New Homes
Sandy Road, Everton	8
Biggleswade Road, Upper Caldecote	10
Boot Lane, Dunton	8
Hillside Road, Harlington	4
Sunderland Road, Sandy	26
Stanford Road, Shefford	24
Stepping Stones, Dunstable – Supported Living	18

New homes pipeline

Scheme	Number of New Homes
Kings Reach, Biggleswade	34
Park Lane, Blunham	6
Shuttleworth Court, Biggleswade (Asset Management)	11
London Road, Biggleswade (Asset Management)	7
Shillington Garage Site (AHA Garage Site)	8
Cambridge Road, Sandy (AHA Garage Site)	3

Resources available for future investment

- HCA and other source of grant – currently bidding for £5.7m over next 3 years
- Bond finance – up to £60m available for new build
- VAT shelter - £6m available across the Group
- Selective asset disposals and Right to Buy income - £2.5m budgeted

THE WAY FORWARD

- Clear and achievable development strategy
- Experienced development staff with track record for delivery
- Established a consortium including:
 - North Herts Homes
 - Howard Cottage HA
 - Bedfordshire Citizens HA
 - Welwyn Hatfield HA
- Schemes identified but capacity to do more
- Want to work in partnership with CBC