

# Summary of your feedback

Now we have reached a preferred option, which is the full redevelopment of the estate, we have begun asking you to tell us what is important to you in a landlord offer document.

In May we held two events to hear your feedback about the promises we will make to you if residents of the estate vote 'yes' in the upcoming resident ballot so the option can be taken

forward for more detailed design and a planning application.

The landlord offer document is intended to provide you with as much information about the regeneration proposals before we will ask you to vote in a resident ballot.

If you are in favour of Kingsbridge Estate being redeveloped.

The following information provides an overview of promises that were made on other estates to tenants and leaseholders, it is likely these will be same for the Kingsbridge Estate.

We have also included what you told us was important to you during the May events.

We understand that every estate and resident

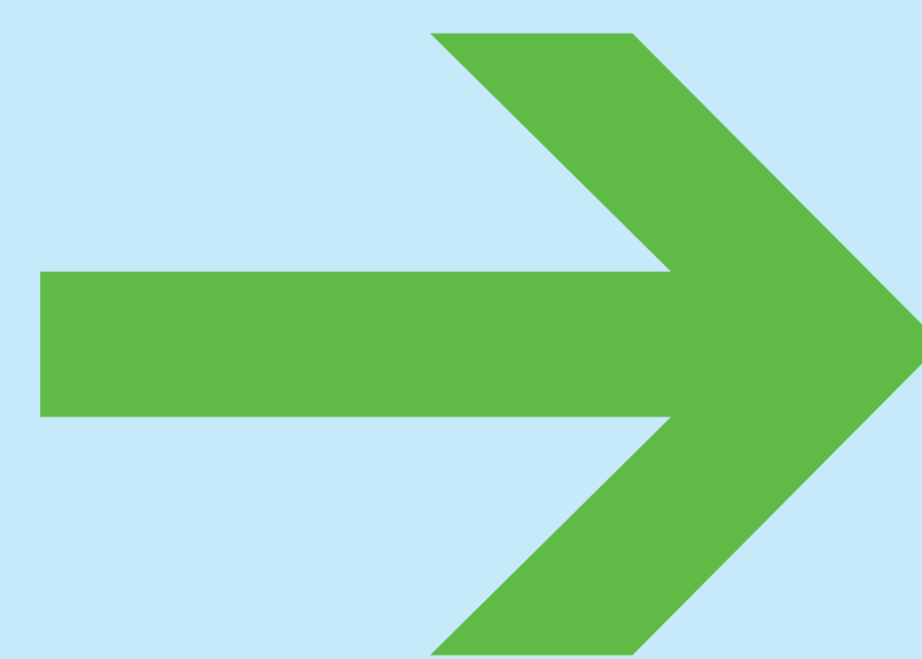
community is unique and so during this round of consultation we would like to hear your views about what you would like to see in your Landlord Offer Document.

The following information also provides further details about who is eligible to vote in the resident ballot.

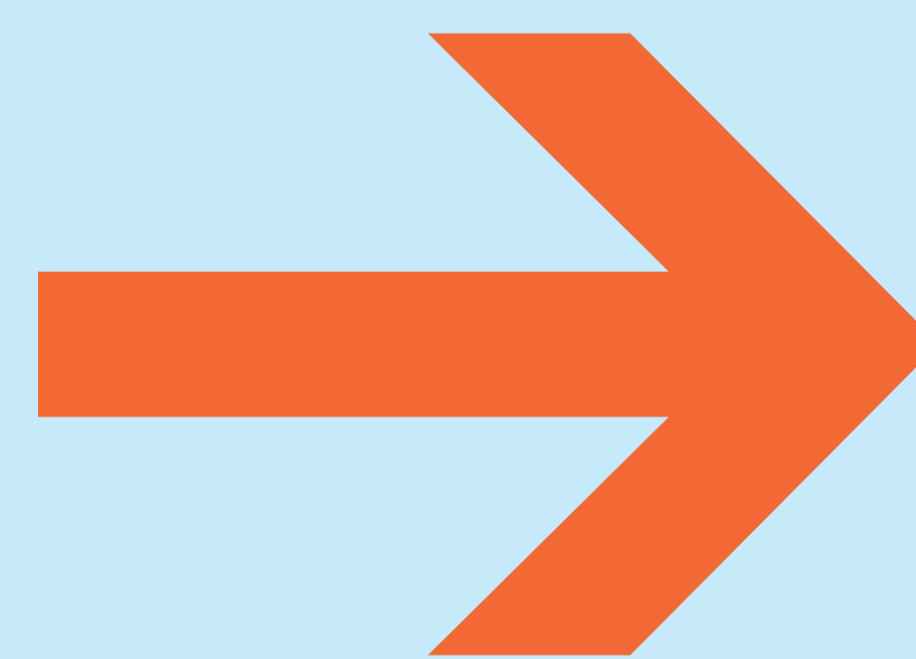
## Timeline



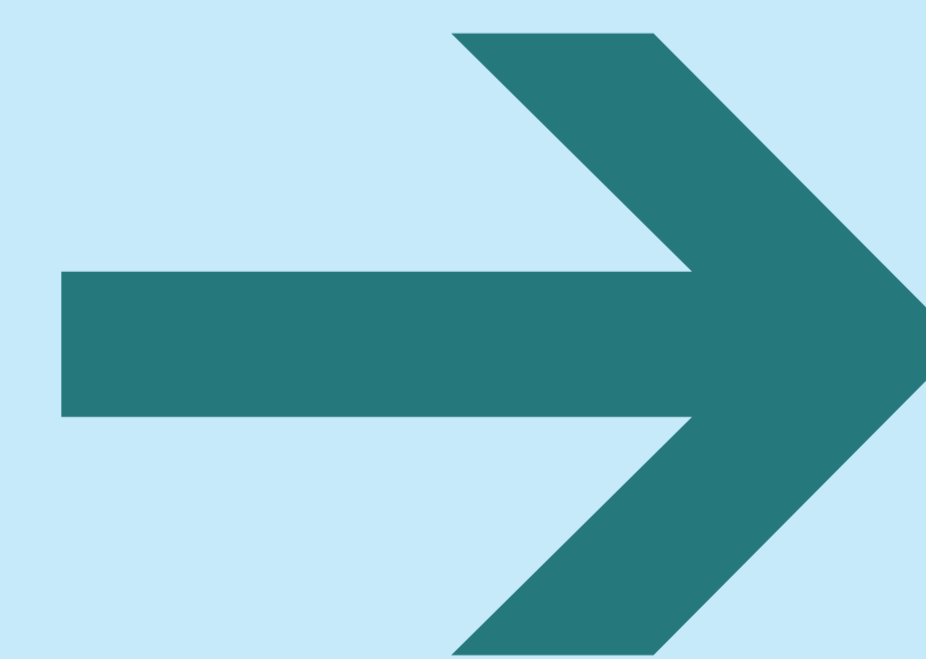
**1. June**  
Landlord offer feedback



**2. July / August**  
Gathering audit information



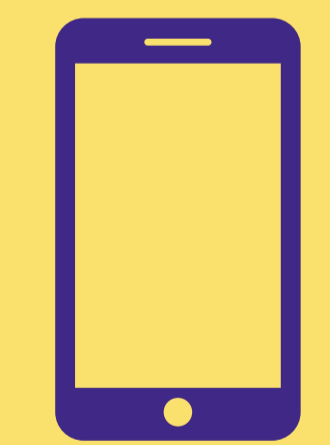
**3. Autumn**  
Providing the final landlord offer  
Two weeks after conducting the resident ballot



**4. Next steps**  
Following a positive ballot result detailed design consultation phase working toward a planning application

We want to hear your ideas about what you would like to see in your landlord offer document. Please share your ideas with us:

- at events on the estate
- in one-to-one meetings
- phone call or by email





# The Landlord Offer

## One Housing social tenants

### Right to return

Should regeneration go ahead households currently living in Kingsbridge Estate who want to return after redevelopment will be offered a new home in the new development that meets your housing need.

### Overcrowded households

You will have the right to move back into a new home on the estate that meets your family's needs. This means that if you are currently over-crowded, you will be able to move back to a new home that has the right number of bedrooms for your family. If you are currently overoccupying (you have more bedrooms than your family needs) you will be able to have a 'one room tolerance.' For example, if you are a single-person living in a three-bedroom property, you will have the right to return to a two-bedroom property.

### Retaining river views

Throughout the consultation you have told us that the river views at Kingsbridge are very important to you,

and one of the best things about living on the estate. We intend to provide you with the same river views that you have at the moment and this will be addressed further in consultation with you through the detailed design process that will take place following the resident ballot if there is a yes vote.

### Your rent

Your rent will stay at the same level: If you are a social housing tenant of One Housing then apart from the usual annual increases, your rent will not increase because of the redevelopment once you return to your new home, unless you move to a home with more bedrooms. Rents will also stay the same during the temporary move away from the estate while the work is carried out.

If you decide to move away permanently, the rent in your new home may be different to the rent you pay now, but you will know what the rent will be before making your decision to move.

### Your tenancy

Your tenancy and rights will be the same

in your new home as they are now. If you permanently move away to a home let by another landlord you will still have a secure or assured tenancy, but some details in your new tenancy agreement may be different from your current agreement with us.

### Moving away temporarily or permanently

If you move away from the estate temporarily and then return when the new homes are complete, One Housing will help and support you to secure a temporary move to one of our existing properties, or to a property owned by another landlord in a location which is suitable to your family needs. If you would prefer to move away from the estate One Housing will support and help you to secure a home from our existing properties, or to a property owned by another landlord. This may be in Tower Hamlets, or it may be in another area.

### Adult children

On our other projects the local authority has agreed to offer adult children living

in family homes that are due to be demolished because of regeneration a home of their own. This would be away from the new estate, elsewhere in Tower Hamlets. If residents vote yes for this option to go ahead at Kingsbridge, we believe it is likely the local authority would make the same offer to adult children here.


### Compensation

We will pay you compensation for the loss of your current home, the amount is set by law and is currently £7,100.

We will also cover reasonable costs to cover the disturbance of moving, these costs might include home removal costs, removal and/or disconnection services in your old home and the new connections in your new home, redecoration, alterations to curtains and carpets, replacement furniture where existing items do not fit, new appliances such as cookers if the old ones are not suitable, but these will be agreed on a case-by-case basis. All costs are to be agreed in advance through the provision of quotes.



- Make sure parking is only for returning residents
- Adult children offer is important
- Rents to stay the same



- Something for older youths like food banks delivery to elderly, football clubs
- Housing list applicants need to be rehoused
- Keeping the right to buy is important



- Staying on the estate is important
- Relieving overcrowding is important and overcrowding resolution
- Rather not have a community centre as would cause anti-social behaviour





## Should redevelopment go ahead, we are committed to ensuring that:

- Leaseholders will not be compelled to accept an option that would mean they are financially worse off because of the redevelopment.
- Resident leaseholders will be able to buy a suitable replacement home (with the same number of bedrooms) in the development if you want to.
- We are as flexible as possible, working with you to find the right solution to suit your personal circumstances.
- Resident leaseholders that are moving into a new home within the regeneration area can do so directly from their existing home wherever possible.

Resident leaseholders will have three options should the redevelopment go ahead, which are set out below. Please note that under all options any service charge debt will be recovered at the point of sale/equity transfer from any retained Home Loss Payment.

### Outright sale – a permanent move away if you want it

One Housing will purchase your property for the full open market value as determined by an independent qualified surveyor, who is a member of the Royal Institute of Chartered Surveyors (RICS), plus a 10% statutory Home Loss Payment.

We will also reimburse you for the reasonable cost of your own independent valuer, legal fees, stamp duty, financial advice relating to the sale and removal costs. Reimbursed costs to be agreed before they are incurred through the provision of quotes.

If you take this option, you would not be automatically entitled to a property within the new development. The buyback process must commence at least 18 months before the expected start on site date.

### Gain full ownership of a new home within the development with an interest free loan arrangement with one housing if required (an equity loan).

You invest the full market value of your current home, plus your 10% Home Loss Payment (Less than £7,100 that can be retained) into a new property within the upcoming development area. You must invest the full value of your property, less any mandatory deductions from the agreed value (for service charge arrears or other personal debts for example) and any existing mortgage must be ported across. You will not pay any rent on the remaining equity.

One Housing will fund the difference in value and secure it against the value of the property (In effect an interest free loan). If the property is sold in the future One Housing would be entitled to receive the same proportion of sale revenue as they originally provided. The lease may be passed on once to an immediate family member as a succession. At the point of a second succession One Housing's share of equity must be repaid through the sale of the property.

### Gain partial ownership of a new home within the development with one housing as partner (shared ownership).

This option allows you to part own and part rent a newly built home within the new development. This option is for homeowners who wish to have the option to 'buy out' One Housing's equity share over time. You will be asked to pay rent on the unpurchased portion of the property up to the lower of:

- 50 per cent of the value of the new property, or the full market value agreed for your existing property.
- You will be required to invest your full Home Loss Payment, in order to get as close as possible to either of the two above thresholds (whichever is the lower).
- You are required to purchase a minimum of 25 per cent of the value of the new property.

- Rent will be charged at 2.75% on the difference between the share purchase price and the full market value or 50% of the value of the new property, whichever is lower.
- Any existing mortgage must be ported across to the new property. You can pay off a proportion (or all) of One Housing's share at any time, subject to a market evaluation at that time. This is often referred to as 'staircasing'.

### Compensation home loss payment

This is compensation for the loss of your existing home. The rate is set by the Government and reviewed each year so may change by the time you come to move but currently is 10% of the independently assessed market value of your home up to a maximum of £71,000.



#### Retaining river view

**Safe play areas are important**

**An outdoor multi gym would be good.**

**To make good use of the space in bedrooms, for example where storage could be placed.**

**Secure entrance doors**

**More storage**

**Several residents told us they would prefer a separate kitchen rather than having an open plan layout.**

**Needs lifts**

**Choice of floor level promises for existing tenants/ Wants to be on the same floor**

### Costs of moving and compensation

One Housing will arrange and pay for the removal company to transport your belongings to your new home. We will provide extra support with packing to those who need it such as elderly residents or those with support needs. One Housing will arrange and pay for the disconnection of appliances and services

in your old home and the new connections in your new home. We will cover the costs of any other reasonable moving expenses such as, redecoration, alterations to curtains and carpets, replacement furniture where existing items do not fit, new appliances such as cookers if the old ones are not suitable, but these will be agreed on a case-by-case basis. For those moving temporarily, if additional costs are incurred for travel to school or work this can be reimbursed. Please note you will have to provide receipts for any additional costs you have paid.

### Home improvements

Any improvements that have been made will be taken into account when calculating the property's value for both outright sale and shared equity options. Any valuations will be independently assessed and verified.

### Retaining river views

Throughout the consultation you have told us that the river views at Kingsbridge are very important to you, and one of the best things about living on the estate. We intend to provide you with the same river views that you have at the moment and this will be addressed further in consultation with you through the detailed design process that will design process that will take place following the resident ballot if there is a yes vote.

### Non resident leaseholders

If there is a successful resident ballot on the Kingsbridge Estate, you would be able to sell your property to us for the full open market value, as determined by an independent surveyor who is a member of the Royal Institute of Chartered Surveyors plus a 7.5% statutory home loss payment.

We will also reimburse you for the reasonable cost of your own independent valuer, legal fees, stamp duty, financial advice and removal costs.

Reimbursed costs to be agreed before they are incurred through the provision of quotes.

You will not be automatically entitled to a property within a new development, although you could purchase a new property in the open market once the development is complete.



# The Residents Ballot

Following the completion of this round of consultation, a resident ballot will be held to decide on the future of the estate and whether residents want the full redevelopment of the estate to be taken forward.

## Who carries out the ballot?

One Housing will appoint an independent company to run the ballot process.

For example, on another local estate Civica Electoral Services were appointed.

The ballot will take place over a period of approximately three-weeks, all voting will be anonymous and there will be multiple ways of voting including online and postal voting.

## When will the ballot take place?

The ballot will follow this round of consultation, and we hope this will happen early in the autumn this year.

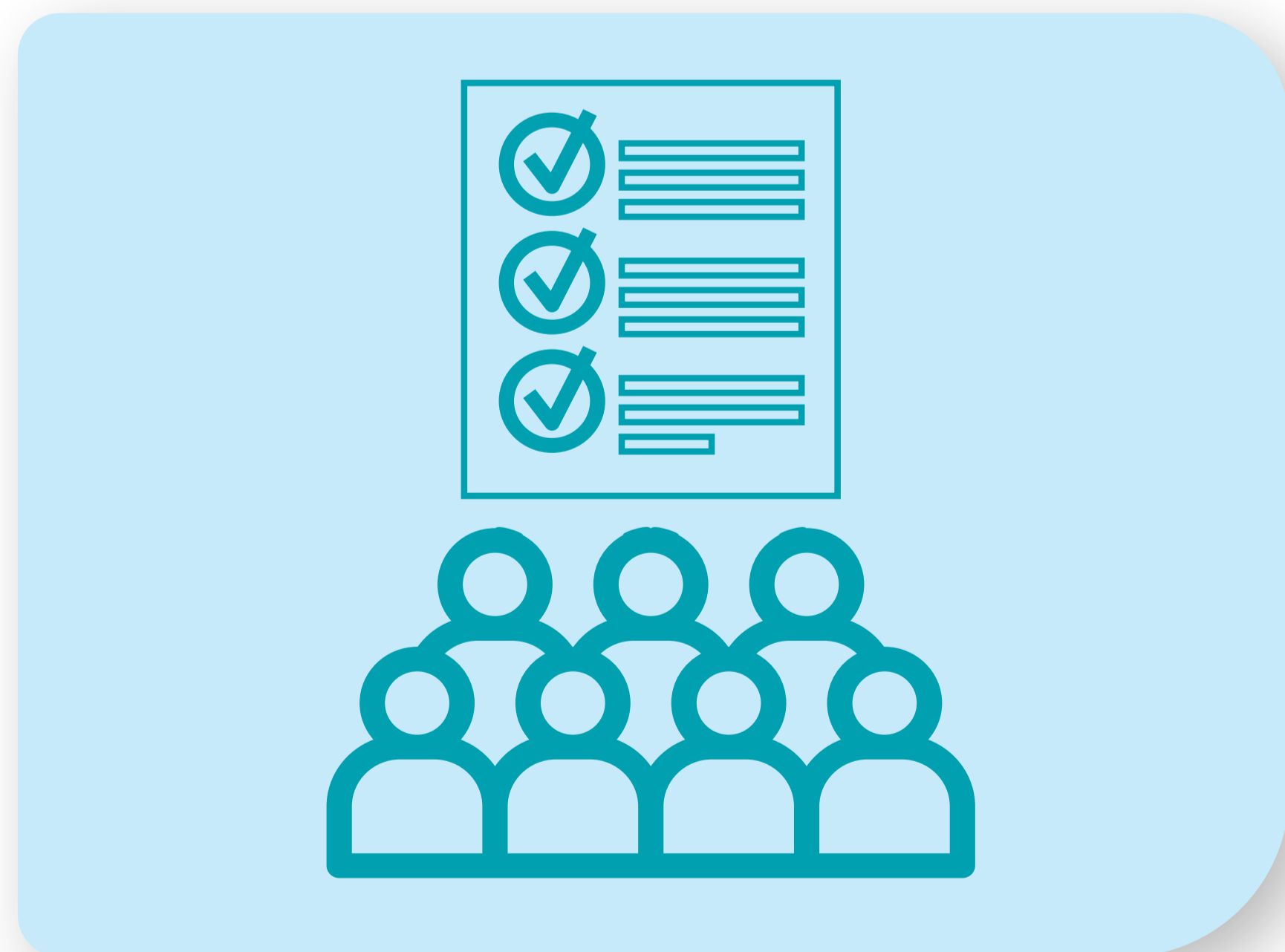
## Who gets to vote?

The eligibility requirement for voting is set by the Mayor of London's office; The Greater London Authority (GLA). Eligible voters are as follows:

- Social tenants named on the tenancy agreement.
- Resident leaseholders who have been living in their properties as their only or principal home for at least one year prior to the date the Landlord

Offer is published and are named on the lease or freehold title for their property. This means that a household with a joint lease gets two votes and a sole lease gets one vote.

- Any resident whose principal home is on the estate and who has been on the local authority's housing register for at least one year prior to the date the Landlord Offer is published.



We want to hear your ideas about what you would like to see in your landlord offer document. Please share your ideas with us:

- at events on the estate
- in one-to-one meetings
- phone call or by email

