



P R E S S R E L E A S E

Low cost housing for the community, by the community

Wessex Community Assets (WCA) has launched an appeal for investment to enable it to support the development of affordable housing in the South West through Community Property Trusts¹ (CPTs). In particular, WCA is supporting a pioneering project in Dorset, in Worth Matravers, to help the local community meet the need for affordable homes. This Dorset project is one of the first CPT developments nationally and will provide local people with a route on to the initial rung of the housing ladder.

Worth Matravers Community Property Trust (WMCPT) aims to develop low cost homes for local people, who are able to support a mortgage, but are unable to buy near to where they live and work because of high prices. Creating CPTs enables local people to work together to provide affordable housing.

Steve Bendle, a Director of WCA, explains: "Many people are aware of the low cost housing crisis in the South West but not everyone understands the severity of it. Average house prices in parts of the rural South West are eight to 12 times average local wages and second homes may easily be 15% of all the homes in a village; in Worth Matravers the level of second homes ownership has reached 50%. By creating a CPT, local people are empowered to solve the problem of available homes at affordable prices in their own communities. We would like people to get in touch to see how they can become involved in this and other similar projects."

WCA is working with the community at Worth Matravers just west of Swanage, where a Housing Needs Survey highlights the need for 20 affordable homes in the area. 50% of the houses in the village are second homes and the two most recent homes have sold for in the region of £500,000.

Bob Kenyon, Chairman of the Worth Matravers CPT, comments: "Worth Matravers CPT is a not for profit organisation, established by permanent residents and second homeowners, for the benefit of the community. Our vision is the regeneration of the Worth Parish, to make it sustainable and functional for the community. Our first aim is to build five affordable houses and then we would like to re-establish the village shop and open some small business units to keep the Parish alive."

Architects, Arco2, have been working on house designs with input from people who have expressed an interest in the homes. The design is environmentally friendly, using local materials, and straw and wool as insulation in modular panes – this enables much of the construction to be done off-site, therefore keeping costs down. The Dorset Centre for Rural Skills will be involved in the construction.

25 year old Louise Notley, who lives in Worth Matravers and is a prospective resident of one of the WMCPT homes, comments: I was born in Worth and have lived here all my life, with my family and friends close by. My roots are here and I work half an hour away as a dental nurse. I am lodging with the mother of one of my friends at the moment, hoping that I will be selected for one of the five affordable homes.

“This will be the first opportunity I’ve had to get on the housing ladder in this area - there is absolutely no way I could do it without the WMCPT project. Renting seems pointless as I know I want to stay here and I wouldn’t be able to save any money to buy. I whole-heartedly support the WMCPT, and am a fund raiser and a Board member – although there are obviously some decisions I can’t be involved in! I just wish there were more opportunities for people like me to stay and buy where they’ve been brought up.”

WCA is creating a fund, which will be made available so that many more rural communities like Worth Matravers can borrow money to acquire land and develop affordable homes. To form this fund, WCA is seeking investors who are interested in ethical investment and gaining both a financial, and just as importantly, a social return for their money. From April 2008, the Housing Green Paper just published will enable the CPT to seek gap finance from the Housing Corporation via a housing association but development finance will still be needed.

Steve Bendle concludes: “CLTs offer several advantages over other means of providing affordable homes. As well as keeping land and assets in the hands of local people, homes are built on local understanding. Further to this, a sustainable pool of equity is created - the homes will remain available for the benefit of the same community far into the future. Unless rural communities can retain their young people and enable people to live and work within those communities, they will not be able to survive.”

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Background information:

CLTs are legal bodies, controlled by the community. They work by purchasing land at agricultural value or a little above, receiving land free from a local authority, or purchasing through an agreement with a developer who has been required by the planning authority to provide affordable homes as part of a larger development. Minimising development costs by using innovative and sustainable building methods and sourcing materials for the construction locally wherever possible are nearly always seen as important.

The Government published a Green Paper on 23rd July (“Housing for the future: more affordable, more sustainable”), which targets more affordable homes in rural areas and includes provision by CLTs. WMCPT is specifically mentioned on page 29. If the policy is implemented, the Housing Corporation will be accepting bids for financial support from CLTs from 1 April 2008. WCA’s aim is to ensure there are loan funds available

to complement any grant support, to enable CLTs to secure the funds to undertake the affordable housing developments. Without development funds they could not access these grants.

WCA is a new part of the not-for-profit Wessex Reinvestment Trust Group of Companies (WRT), which empowers communities in the South West to create a better future for all who live and work there.

[i] Community Property Trusts (CPTs) are also referred to as Community Land Trusts (CLTs)