

3.3 Tenure mix

BH3: Tenure mix

50% of new homes in the action area core will be affordable and 50% will be private. We will require the following mix of tenures on each proposals site within the action area core:

Proposals site AAAP1 (Phase 1)

- 41% Private
- 59% Affordable

Proposals sites AAAP2 and AAAP3 (Phases 2 and 3)

- 50% Private
- 50% Affordable

Proposals site AAAP4 (Phase 4)

- 58% Private
- 42% Affordable

Of the affordable housing provided, 75% should be social rented and 25% should be intermediate

renewal schemes has given us considerable experience in understanding the re-housing needs of our tenants. The number and mix of social rented homes in Policy BH3 will meet the needs of those existing tenants who will be re-housed within the action area core and those who wish to come back to the area during the redevelopment. In addition, enough additional social-rented homes will be provided during the planned development period in the rest of the borough to meet the needs of the Aylesbury Estate residents and those in housing need.

3.3.3 All the proposals sites are capable of providing a significant number of homes and therefore all will be required to provide affordable housing.

3.3.4 A proportion of the affordable homes will be intermediate homes. This will help create a more mixed community. The introduction of private homes in the action area core will also help broaden housing choice. At the time of the 2001 census, in the two wards in which the Aylesbury Estate lies, 69% of all homes in East Walworth Ward and 79% of all homes in Faraday Ward were social rented. This mixed tenure approach reflects the thrust of our emerging core strategy which is exploring a more area based approach to the provision of affordable housing.

3.3.5 The private and intermediate homes will generate value to help deliver the project. Financial modelling has shown that the replacement of all the existing social rented housing would not be possible economically. The delivery and implementation of the AAP is presented in section 7.

REASONS

3.3.1 At present there are around 2,250 social rented homes in the action area core and 500 homes in private ownership sold through the 'right to buy' scheme. Ensuring that 50% of new housing in the action area core is affordable will ensure that about 2,100 affordable homes are re-provided. There will be a small loss of about 150 affordable units. However, because we are providing more larger units, the loss when considered in terms of habitable rooms is much less significant.

3.3.2 The regeneration of the Peckham Partnership Area, the Heygate Estate and other estate