



Moving: Aylesbury Estate leaseholders, who spoke to the *News* about their distress in 2012

'Undervalued' leaseholders offered deal on buying homes

Council looking into regeneration deal complaints

By Amelia Burr

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LEASEHOLDERS WHO are forced out of their homes by big regeneration schemes could get a better deal in future.

The council already offers shared ownership, where leaseholders own a percentage share of a property, but pay rent on the remaining share owned by the council.

A new scheme - shared equity - would mean there would be no rent to pay on the council's share, which would benefit older homeowners who do not have much income.

Southwark Council is looking into the impact on leaseholders, who owned properties on estates like the Heygate and the Aylesbury and were forced to sell up to make way for new developments.

Figures presented to the Overview and Scrutiny Committee last week show that 62 per cent of leaseholders on the Heygate who were asked, were rehoused outside the borough.

It is not clear if this was their choice or not but some leaseholders, like Terry Redpath, feel like they

were given little option when the council "undervalued" their properties.

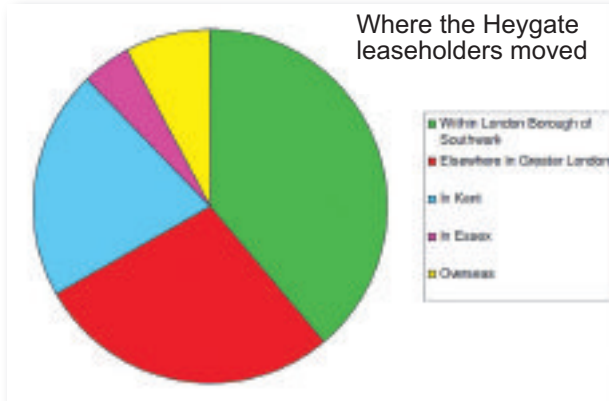
Terry, 65, who lived on the Heygate for 34 years, had to move out to Sidcup when the council offered him £50,000 less than the amount proposed by his own independent surveyor.

"They just stuck their heels in," he said. "They were quite bullish towards the end," added Terry, who said the council's surveyors threatened to come back and value his property again after the market dropped if he did not accept their first offer.

"We have been shortchanged and intimidated out of our homes to make way for luxury private housing," said Terry. "This regeneration scheme was supposed to benefit residents - not displace us. An entire community has been destroyed as a result of this regeneration."

Councillor Fiona Colley, Cabinet member for Housing and Regeneration, said the council went "above and beyond" in offering leaseholders 110 per cent of market value, moving costs and an option of shared ownership and said all leaseholders had the option of taking the council to the independent lands tribunal if they were dissatisfied.

Conservative councillor, Toby Eckersley, asked the committee to



look into the issue because of the "distress" reported by leaseholders from both the Heygate and the Aylesbury over the years.

In 2012, the *News* reported on elderly Aylesbury leaseholders, who were so stressed about the forced sale of their homes, that three were hospitalised through stress-related illnesses, including one who suffered a heart attack.

"Losing your home is very difficult but leaseholders are losing their home and the value and are forced to move a long way away," said Cllr Eckersley.

"The idea was to learn the lessons from the Heygate," added Cllr Eckersley, who is pleased the

council is now looking into a shared equity scheme currently offered by Hammersmith and Fulham council.

Councillor Ian Wingfield, Cabinet member for Housing, said, "Homeowners recommended for shared ownership are often put off by the concept (and reality) of having to pay rent. It is hoped that this new proposal could eliminate this barrier and give them another option to stay local."

Cllr Wingfield said the council was building 11,000 new homes to help house the 20,000 people on the council waiting list and is "looking into more and more ways to support homeowners."

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£450-a-night hotel to open in May

BOROUGH: The Shangri-La hotel in the Shard has announced it will finally open its doors to the public in May, with prices starting at £450-a-night.

It will be the highest hotel in the UK, occupying floors 34 to 52 of the 310m tall building at London Bridge.

Construction problems have delayed the opening of the five star hotel since last year.

One of its standout features is an infinity swimming pool on level 52.

It will also have a new bar and restaurant, open to the public, which are expected to open two months later.

Extra bus service for C10 route

SOUTHWARK: TfL confirmed last week that the overcrowded C10 bus service would be given an extra bus from next month.

The route from Canada Water to Victoria was the most complained about service in 2009 and passengers have often bemoaned the long gaps between services.

Labour London Assembly member Val Shawcross has campaigned consistently for the route to be improved and was given notice of the extra bus last week.

Half term fun for youngsters

SOUTHWARK: A range of activities to keep kids entertained will be held over half term, February 17 to 22.

Council-run libraries will have a mix of regular activities along with special events, from storytelling and crafts to films and computer games challenges.

The council's leisure centres will also be holding activities including swim school crash courses at Camberwell, Dulwich, Peckham and Seven Islands.

Further information on all activities will be available at www.southwark.gov.uk/halfterm

Elephant boozery sold for over £1m

ELEPHANT AND CASTLE: An old boozery was sold for over a million smackers last week when a local hotelier bought The Hampton Court Palace pub and hotel in Hampton Street.

Stewart Harkness of estate agent, Christie and Co., said they received "well in excess of the asking price of £1,000,000" after "enormous interest" resulted in ten competitive final offers for the pub.

