



Reference: RFI 1707073

Request:

I am interested in Council-owned Housing Companies by which I mean private companies which are partly or wholly owned by the council, external to the HRA and the council generally, and set up to develop housing. Many local authorities have established these companies in recent years (see Inside Housing article <https://www.insidehousing.co.uk/news/news/more-than-a-third-of-councils-set-up-housing-companies-48870>).

I am interested in whether North Tyneside has set up one of these companies in recent years, it's legal details and development pipeline, and housing output, so it's impact can be assessed.

THE REQUEST

SECTION A COUNCIL OWNED HOUSING COMPANIES

A1) Please confirm whether North Tyneside has set up a partially or wholly council-owned housing company in the period since 2008? If the council has set up more than one, please indicate how many. Yes, 5

A2) If yes please confirm the name of the company/ies, company registration number(s), and whether it/they are wholly or partially owned by the council?

North Tyneside Trading Company (08326780) – 100% owned by the Council - Umbrella Holding Company

North Tyneside Trading Company (Consulting) Limited (08326801) – 100% owned by North Tyneside Trading Company - established for the delivery of professional services.

North Tyneside Trading Company (Development) Limited (09651100) – 100% owned by North Tyneside Trading Company - established for the delivery of affordable homes.

Aurora Properties (Sale) Limited (10690739) – 100% owned by North Tyneside Trading Company – established for the delivery of homes for market sale.

Aurora Properties (Rental) Limited (10645895) – 100% owned by North Tyneside Trading Company – established for the delivery of homes for market rental.

A3) If it is partially owned please confirm who the partners are and how the equity (ownership of the company) is divided proportionally?

N/A – all wholly owned

A4) Please send or link to any and all business plans approved by the council for the council owned company

http://www.northtyneside.gov.uk/pls/portal/NTC_PSCM.PSCM_Web.download?p_ID=567001

A5) If the answer to A1 is no, please send or link to any council documents, reports, proposals, memos and minutes where the setting up of a partially or wholly owned housing company is discussed.

N/A

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SECTION B LAND USE

B1) Please identify/list any and every separate land holding which forms part of the proposed and completed development plans/pipeline of the company?

North Tyneside Trading Company (Development) Limited

Completed Land Holdings – Reed Avenue, Camperdown (13 new build affordable homes)

Aurora Properties (Sale) Limited

Proposed development plans

Wallington Court, Cullercoats (12 new build bungalows, 10 for market sale and 2 affordable homes)

The Avenue, Whitley Bay (12 new build homes all for market sale)

Northumberland Square, North Shields (12 refurbished homes and 17 new build homes all for market sale)

B2) For each completed or proposed development undertaken by the Housing Company please indicate for each of the below categories:

- ii. Total number of the below built/(to be built) as part of the development
- ii. Total number of homes demolished/(to be demolished) as part of the development
- iii. Total number of homes retained/(to be retained), i.e. not demolished as part of the development

See above for this information

- Categories:

- private market rent and sale
- social rent
- affordable rent
- intermediate

SECTION C FINANCING

Please answer the following for each separate development:

C1) Please describe how the completed and proposed developments undertaken by the council owned company are to be financed, including sources of finance. If the council is providing finance to the vehicle at commercial rates please indicate from where that money was raised.

Development at Reed Avenue for affordable housing – This development is financed via equity funding from the Authority. The Authority has utilised Section 106 Town and Country Planning Act 1990 monies (developer contributions in lieu of on-site affordable housing) to fund this equity.

Developments at the Avenue and Whisky Bends, Northumberland Square and Wallington Court – It is anticipated that funding will be provided to the Company through a combination of debt and equity funding. Debt funding will be at a commercial interest rate.