

Options Table

No.	Option	Opportunity/Challenge	Impact
1.	Do Nothing	<p>Demand remains the same – accommodation is supplied from private sector landlords</p> <p>Continued shortfall of supply</p> <p>Affordability risk of being unable to convert unsuitable and unpopular shared facilities</p> <p>Additional cost of keeping properties secure</p>	<p>Private sector landlord supply is diminishing – which results in pressure on existing availability for spaces. The increased demand therefore has to be met by using expensive and unsuitable B&B accommodation.</p> <p>Statutory target to move vulnerable families, from B&B within 6 weeks is at a higher risk of not being achieved.</p> <p>Increased spot purchase to procure B&B accommodation can be acquired but HB rent for this type of accommodation is lower.</p> <p>Gap in HRA 3 year business plan remains</p>
2.	Fund Gap via Prudential Borrowing	<p>Under the current subsidy regime this is unaffordable. However, following the implementation of self financing, borrowing is likely to become affordable, but this is subject to the final self financing proposals which have not been timetabled.</p> <p>Prudential Borrowing is also being considered to fund new housing development in keeping with the councils</p>	<p>Increased cost from the financing of borrowing.</p> <p>£4 - £6k additional cost for each £10k borrowed over a 15 to 25 year period respectively.</p> <p>Use of PB to support the LDV project will limit</p>

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		strategic aim of increasing housing supply	the council's ability to fund other schemes that promote the council's housing strategy.
3.	Fund investment gap via LDV-private sector borrowing	<p>Assists in meeting housing need/demand</p> <p>Brings back into use properties that are currently hard to let</p> <p>Property standards and quality are improved and meet decent homes standards</p> <p>Converts properties with shared facilities into suitable and popular self contained units of accommodation</p> <p>Supports the stabilisation of vulnerable households and provides a platform towards full social integration and the acquisition of permanent secure accommodation.</p>	<p>Project front funded by the council to be reimbursed at project close. Funds to be borne by the council in the event the project is closed down or is unable to be concluded</p> <p>A number of operational risks are borne by the company</p> <p>The council retains the freehold to property that is reinvested and improved which formerly was hard to let or were un-invested due to a shortage of funds</p>