

Residential Development Prospectus

2013 – 2018



Oldham
see it differently



Welcome to Oldham's 2013 - 2016 Residential Development Prospectus

This prospectus outlines our commitment to support housing growth and a wider choice of housing in the borough through strong partnerships with developers and Registered Providers; use of Council land and new ways of working. Our message is 'Oldham is Open for Business'. We hope that you find this Prospectus provides you with an understanding of the key issues and approach we are taking.

In the Oldham and Rochdale Housing Strategy 2012-15 we stated 'We want to encourage a choice of homes that meets the needs and aspirations of our existing residents and help attract new residents into the boroughs. We want to develop high quality new homes in locations where people want to live and that support economic growth.'

Here we outline in more detail how we aim to work with investors, developers and partners to accelerate housing growth as well as improve the quality of our housing and neighbourhoods. A choice of new housing, including higher value homes, is crucial to drive our economic growth through construction, jobs and encouraging people to live in the borough.

Oldham is a borough with great advantages, including beautiful countryside and parks, excellent transport links, including Metrolink, a University, Science Centre and new academies. Our plans for the town centre, including a new cinema complex and new Coliseum and Heritage Centre will make Oldham an even greater place to live.

We want to build upon this considerable investment and ensure that our new homes create neighbourhoods where people choose to live.



Jim McMahon
Cllr Jim McMahon



Dave Hibbert
Cllr Dave Hibbert





Introduction

About Oldham

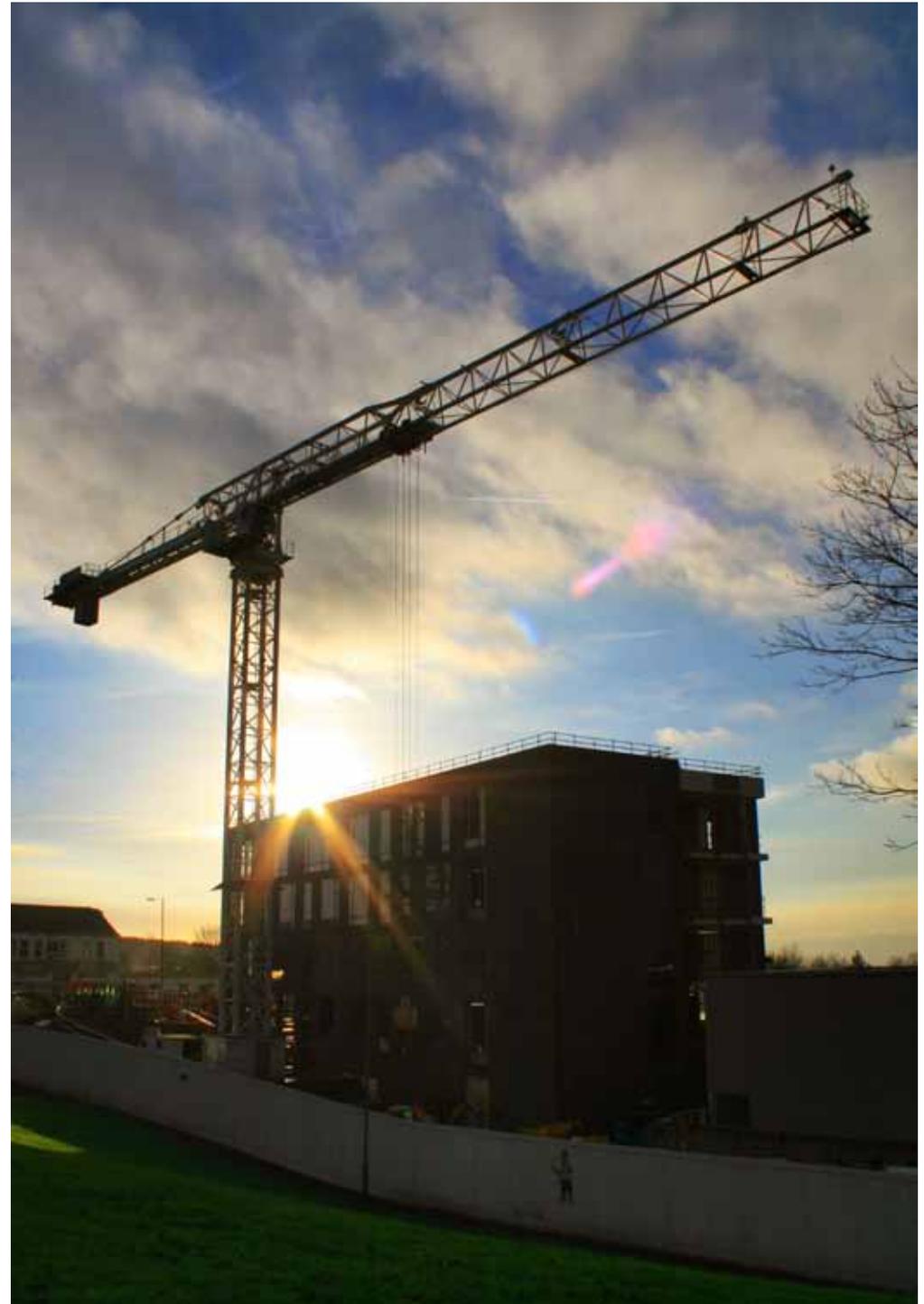
With its close proximity to the M60 and M62 motorways, Oldham provides easy and efficient access across the region. Metrolink provides great connectivity, incorporating the town into the UK's largest tram network.

Oldham has an improving education offer and a thriving student population in the town centre, including University Campus Oldham, which offers a range of degrees and an MBA. Developments in educational facilities include the investment of £137 million in three new build academies and existing school buildings through the Building Schools for the Future Programme (BSF). The Regional Science Centre Oldham, the first facility of its type in the country and The University Technology College adjacent to Oldham College are other examples of a thriving education offer.

Oldham has a strong business base which spans a range of key sectors including advanced manufacturing, construction and financial and professional services. This includes a number of national and international brands: The Mirror Group, Diodes Incorporated, Ferranti Technologies, DCT Civil Engineering and Innovative Technologies.

We have a great leisure offer with Green Flag parks, historic canal corridors, an extensive rights of way network with two national trails, an award winning theatre company, art galleries and more.

Recent investment in new youth and sporting facilities is set to be followed by further improvement in sporting and cultural provision, with two new sports centres, a new cinema and a new Coliseum Theatre and Heritage Centre.





Partnership Working

The focus of our offer involves strong partnerships with a range of private investors, developers, Registered Providers and other public sector bodies such as AGMA and the HCA. We want to boost the quantity of new homes and broaden the choice of housing in the borough. This includes higher value, quality housing, quality private rented homes, shared ownership as well as affordable housing.

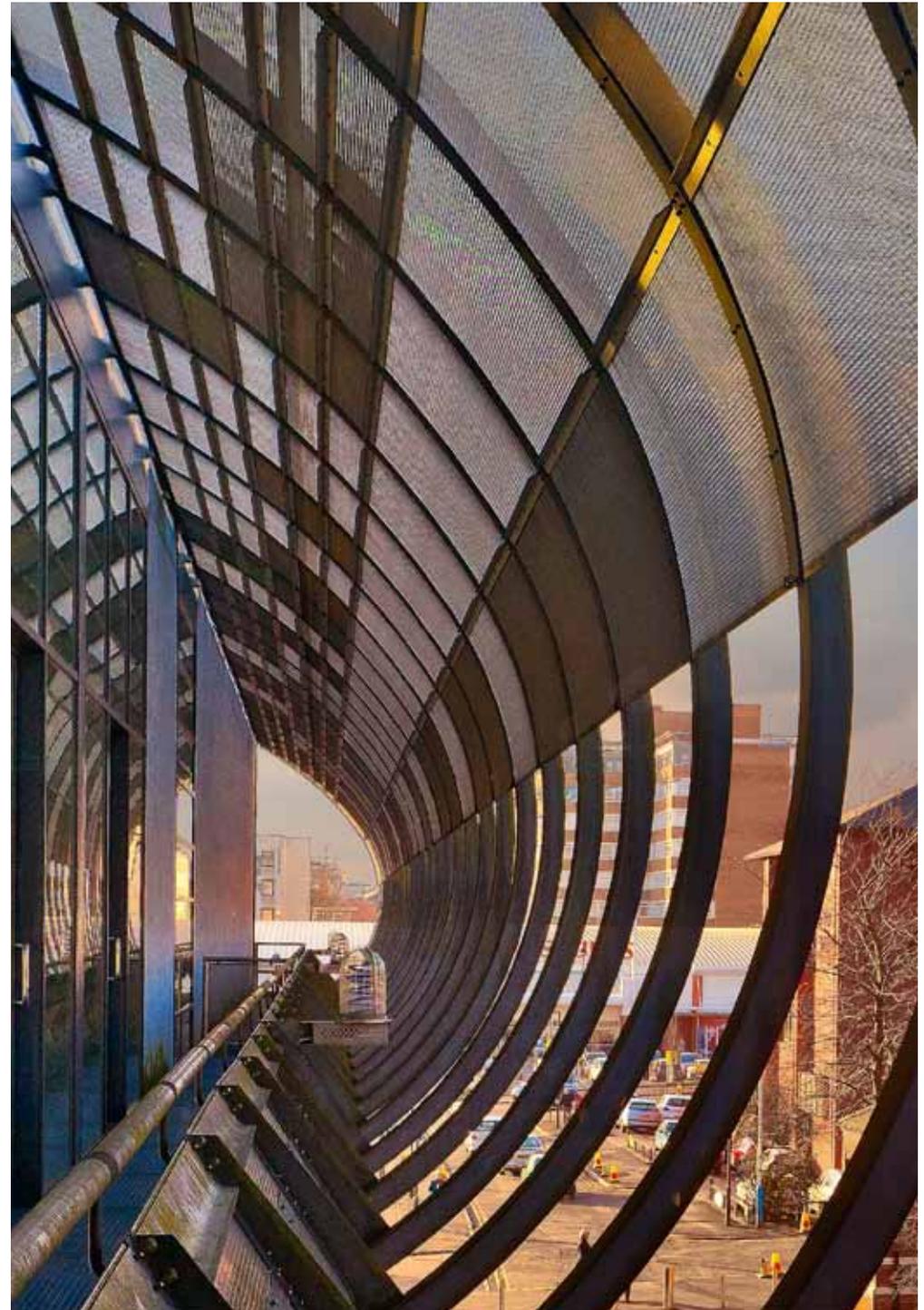
The prospectus is primarily focused on supporting private housing and describes how we will contribute to the Greater Manchester ambition for 9,200 new homes to be built annually by 2015.

The prospectus outlines:

- Work underway to develop new homes
- How we will work with developers on 'stalled' or other privately-owned sites through a single 'front door' approach
- Our key opportunities for housing development over the next five years
- How we will use existing resources and new methods to support the local housing market and new investment
- How we will market/seek development on our land which is suitable for housing development and the criteria we will adopt for this
- How we will work with Funds and equity investors to develop new homes for private rent
- How we intend to work with Registered Providers

The overall aims of our prospectus are to:

- Increase the quantity of new homes.
- Improve the choice of new private homes, including higher value housing.
- Support private investment.
- Support opportunities for private rented new-build
- Encourage home ownership and different models of private sector delivery
- Market/seek development on Council-owned land
- Work with Registered Providers to develop a wider tenure mix





New Homes

In recent years, the borough has benefited from over £430 million investment in new and existing homes.

We are supporting new, high quality private housing across the borough alongside the delivery of our affordable housing commitments.

Over the next five years, we will use our considerable land assets and planning policies to stimulate growth in residential completions.

We are seeking a range of private house builders, developers and housing associations to help us deliver our vision of a vibrant and diverse housing market that meets the aspirations of current and future residents.

Our focus is very much on private housing and broadening our housing offer, alongside provision for affordable housing.





Current Schemes

A number of house builders are working with the council to develop a range of quality private sector homes, including the following:

- Keepmoat Homes are developing 300 new homes on sites in Derker, Werneth and Fitton Hill. Good sales rates are underpinning their expanding activity in the borough.
- Countryside Properties are delivering over 200 new homes in Hathershaw and Werneth, where the development is within walking distance of a new Metrolink Stop.
- Local developer, Wiggett Homes is very active in Oldham and are currently on site in Grasscroft and Lees.
- Taylor Woodrow completed a development of 61 homes at Hunt Lane, Chadderton early in 2012.
- Three60 Property has started on site in Delph; the development comprises 46 mews houses, semi-detached and detached houses for sale in this popular Pennine village.
- Redrow Homes have recently completed 124 new homes at Spinners Mews, Chadderton.

Gateways to Oldham

This £113 million Private Finance Initiative (PFI) project is providing over 700 new and refurbished homes on five sites. New homes are being developed by Wates Living Space, Regenter and Great Places.

Over 80 of the new homes are planned for sale.





PARK HALL

PARK HALL

Ambitions

Market Support

Oldham Council works proactively with house builders to understand the market and to assist with Government initiatives such as “Get Britain Building”, “Rent to HomeBuy” and “FirstBuy”. We’ve already supported bids by developers to access finance through Get Britain Building which will lead to 125 new homes for sale in Saddleworth.

We also work positively with smaller, local house builders, who may not be able to access Government initiatives, to develop viable schemes.

Through our work with private sector partners, we have a good view of the housing market across the borough and an understanding of key drivers in particular locations.

We are able to offer advice and assistance in understanding these market nuances and demographic and economic drivers.

Land Disposal Programme

We have significant land assets which we will use to deliver our ambitious housing aspirations.

Large former school sites in established residential neighbourhoods with high quality connections to the transport network form the core of this disposal programme.

More modest sites are available for smaller developers and builders and also for self-build/community build.

We are producing clear and concise development and planning briefs for all of the sites together with a purchasers pack to accelerate the disposal process and give clarity to housebuilders.

Articulating the expected quality of future developments, the briefs will also set out how we will ensure that this quality is delivered whilst optimising the commercial viability of schemes and delivering a commercial return for the Authority.





Opportunities

Choice of new homes, including higher value housing

A choice of new housing, including higher value housing, is crucial in order to drive economic growth through construction, jobs and encouraging people to live in the borough.

We are committed to working with partners, investors and Registered Providers on increasing the quantity and choice of new private housing investment and a residential offer that meets our economic need. This includes higher value and higher quality housing.

Support for private investment in housing

We recognise the challenges faced by developers and smaller builders to access funding and make schemes viable.

We will continue to support builders and developers on stalled or new housing schemes through a single front door pro-active 'development team' approach to assist with bids, planning or financial barriers, including linking into national or GM funds. Where practicable and the scheme is not economically viable, we will ensure an 'open book' approach to reviewing and supporting planning conditions.

Increase Private Rented Homes

We have identified a clear demand for higher value, well managed private rented housing. The Government, investors, developers and Registered Providers are all considering private rented new-build housing as a long term solution. We recognise that initiatives such as 'Build to Rent' are proving attractive and Funds and Equity Investors are keen on the long-term returns associated with high quality private-rented new homes.

We will identify suitable Council-owned sites or privately-owned sites to progress private rented new-build housing either investors/developers and Registered Provider partners.





Home Ownership

Our Local Authority Mortgage Scheme with Lloyds was the first scheme of its type in Greater Manchester. We have supported many first time buyers in to the housing market. We will explore and support other existing and emerging (national and sub-regional) innovative means to support home ownership and development, currently including:

- Help to Buy equity loan
- Help to Buy shared ownership
- Help to Homebuy

We will ensure that we are pro-active in ensuring local developers and builders are aware of these opportunities.

We will encourage home ownership where affordable and make use of a range of investment tools through AGMA, the HCA and elsewhere to support private investment.

Development on Council-owned land

Oldham Council has a significant land asset that has the capacity to deliver a high number of homes over the next five to eight years.

The land includes:

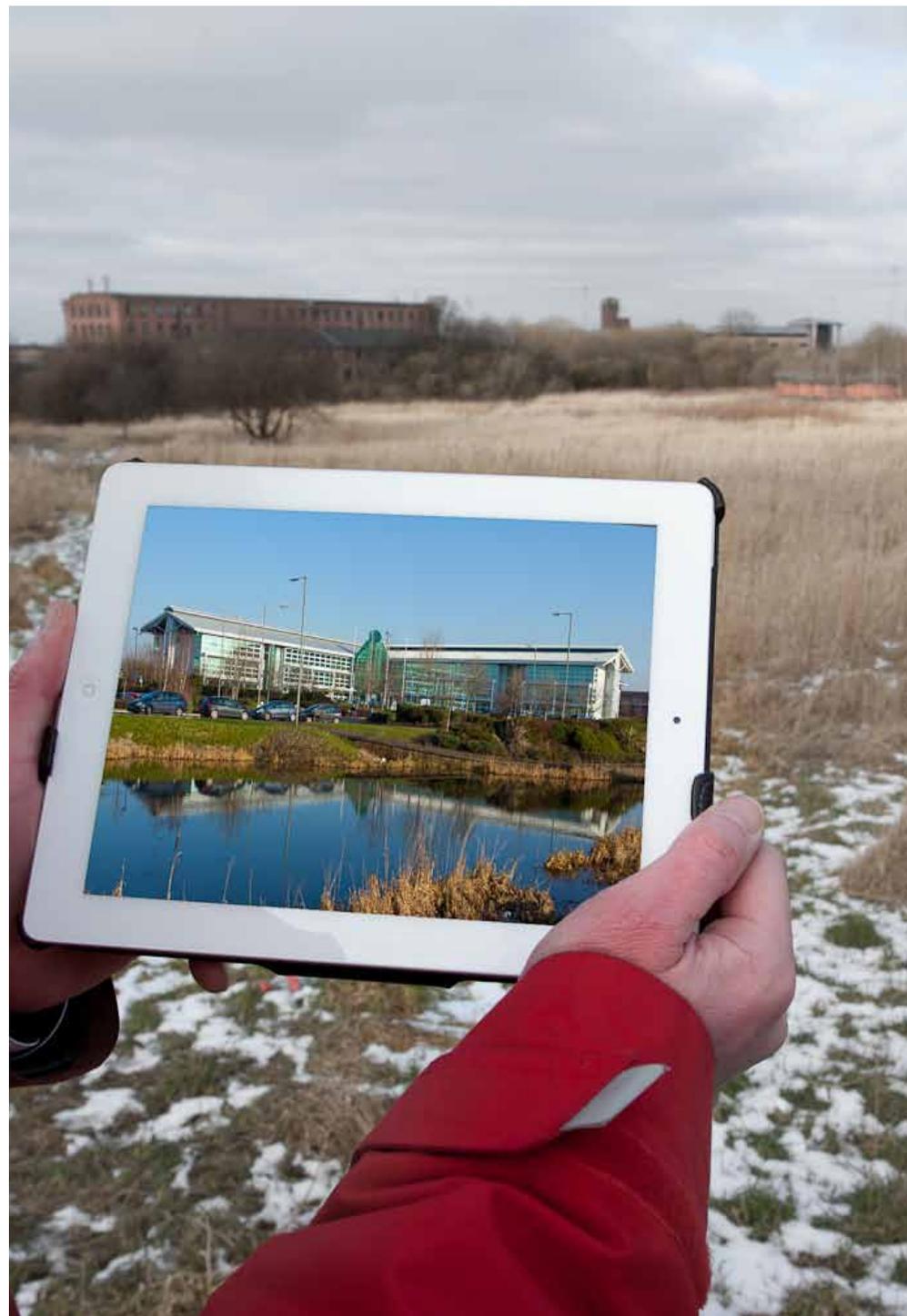
- 13.3 hectares (392 homes) on former school sites
- 13.7 hectares (435 homes) on former Council estates (now managed by Registered Providers)
- Smaller sites across the borough, with a limited number in established higher value areas.
- The Council also owns the Lancaster Club site, with potential for up to 144 homes

We are continually reviewing our other assets to assess the potential for redevelopment.

We will package and market Council-owned sites to increase long-term value and stimulate new quality housing investment. This will include developing a comprehensive Purchasers Pack with consolidated title information; land investigation reports and a speedy procurement and legal process. The Council are willing to be flexible around values to ensure that long-term outcomes are realised.

Weighted criteria will consider:

- Deliverability
- Quality of proposals
- Local economic benefit
- Longer-term value for money
- Capital receipt





Our Co-operative Commitment

As a Co-operative Council, we are keen to support the HCA's approach to self-build housing. We are working with custom-build associations and individuals at an early stage to support schemes which meet our needs. We will market appropriate smaller sites for self-build opportunities.

Working with Registered Providers

Many Registered Providers have identified the business and social benefits of diversifying the type of new homes they build. They are now considering private rented, shared ownership and rent to home buy as options. New affordable housing remains important to support those in housing need, but there is a need to change perception.

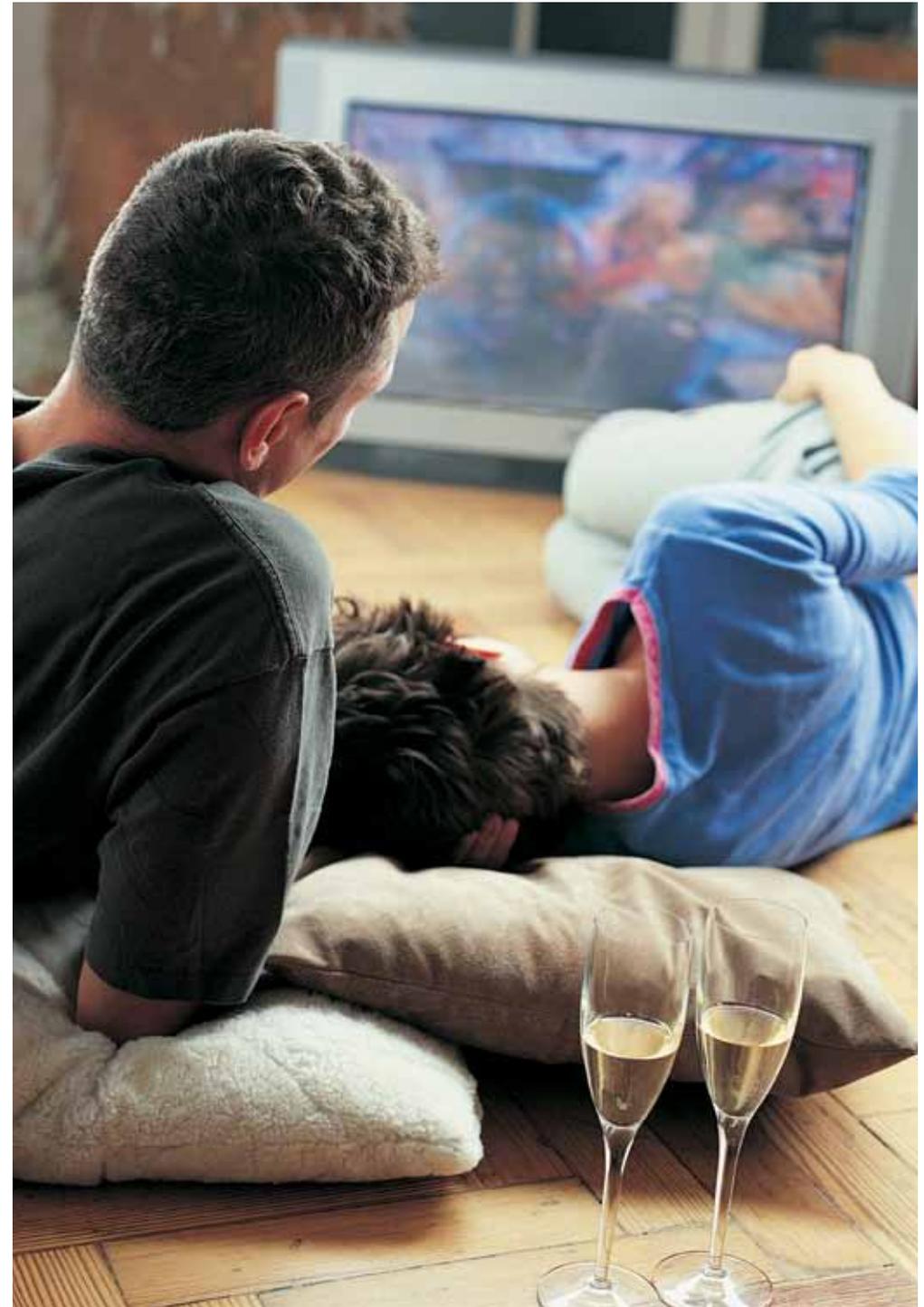
We recognise the need to lift the quantity and quality and choice of housing on three former Council estates where the Council has a substantial land asset.

Our approach is to work with our RP partners, developers and residents to build new homes for sale, private rent and affordable use. We also wish to lift the quality of new provision in these areas.

We will

- (i) Continue our work with Regenda to develop and deliver a vision for Limehurst
- (ii) Work with Villages Housing Association and developer/s to develop a plan for the Fitton Hill estate.
- (iii) Work with First Choice Homes Oldham on plans to improve and generate new housing in Sholver.

We will continue to work with our developing Registered Providers (Aksa, First Choice Homes Oldham, Great Places, Guinness Northern Counties, Regenda and Symphony) to support a choice of homes for rent and shared ownership to drive tenure diversification.





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