



Making People *Smile*



CASE STUDY

Canning Town

Managing vacant properties on regen estates

When regeneration plans seek to decant tenants or cease new lettings prior to demolition or major works, a number of empty homes are created.

Mears Housing Management works in partnership with social housing providers to reduce that number and bring these void properties back into use in the short term.

Regenerating empty properties not only moves people out of bed-and-breakfast or nightly let property, it also benefits the landlord by preventing security costs, empty property Council Tax and a deteriorating street scene for those left on the estate.

Mears Housing Management worked with London Borough of Newham to let 250 such void properties in Canning Town as they embarked on a decanting project over 10 years. Mears developed an attractive finance model, which involved refurbishing the properties, followed by letting and managing the properties for the London Borough of Newham.

“This creates a supply of homes to local authorities seeking to house families temporarily.”





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The benefits of regenerating void properties:

- No capital cost to the landlord
- Provides a rental stream to Newham
- Reduces the need for temporary and emergency accommodation, providing substantial cost savings for the council
- Reduces wasted resource on empty homes
- Helps to strengthen the local housing market
- Improves the environment in which people live by removing rundown buildings and preventing antisocial behaviour

Availability

250 void properties

Mears

Developed a finance model around refurbishing

Total savings over 5 years:

Council Tax income £1 million
New homes bonus £1 million
Security cost savings £2.5 million
Homeless TA savings £3 million

“Similar schemes are in management with LB Ealing and LB Enfield. With foresight and planning, Mears Housing Management is providing savings and solutions for regeneration projects.”

