



# Tackling homelessness with Mears

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👤 **Client:** London Borough of Waltham Forest

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## **Mears and London Borough of Waltham Forest Joint Venture**

Waltham Forest, where more than £3.4 million is spent every year on emergency housing, agreed to go into a joint venture with Mears to buy 400 homes to put a roof over the heads of people in housing crisis. Almost 100 households in the borough live in B&Bs, while another 2,326 families are in “a form of temporary or hostel accommodation.”

The scheme will make a real difference to people and follows on from a similar scheme that Mears arranged with Bromley. Mears will manage the housing over a 40 year period.





## Tackling Homelessness

**Our aim is to provide Waltham Forest with an alternative, affordable housing supply to replace the significant bed and breakfast accommodation costs currently incurred on homeless local people.**

Mears has engaged funding partners to finance the purchase of properties on behalf of our partner, and we carry out refurbishment works and act as managing agent for the portfolio.

## Nature of the Service

- ▶ Privately Placed Bond to purchase and refurbish 365 homes
- ▶ House homeless families who would otherwise be living in Bed & Breakfast or expensive temporary accommodation
- ▶ Mears manages the acquisition and improvement works
- ▶ Through our Registered Provider, we will also manage and maintain the homes

**By working with our partners, Mears is innovating to provide answers to some of our most deep-seated policy issues which is why we have become the largest supplier of temporary accommodation in the UK.**