



Affordable homes partnership gets green light



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A new joint venture which aims to help address the deepening housing affordability crisis in Hertsmere has received council backing.

Plans to create a stockholding joint venture company in partnership with Clarendon Living, a wholly owned subsidiary of [Watford Community Housing](#), were given the green light by Hertsmere Borough Councillors at a recent Full Council meeting (Wednesday 23 February). The plans mean that a number of social and affordable housing units currently under construction will be transferred on completion to the joint venture company and that we will permanently retain nomination rights over those properties, ensuring they go to the most in need. Utilising the housing association's expertise, the partnership also aims to deliver affordable homes at other potential sites in the borough.

Home ownership or private rental is out of reach for a significant proportion of the borough's residents. According to September 2020 data from the Local Housing Need Assessment, Hertsmere households must earn at least £67,000 to afford to buy a property and £34,400 to rent privately. However, the lower quartile income level for Hertsmere's population is £25,300.

Councillor Caroline Clapper, our Portfolio Holder for Economic Development and Property, said: "We're really excited to be taking this first step towards creating a stockholding joint venture company with Clarendon Living.

"Currently, because of the way the council is set up, we cannot retain ownership of properties that we have helped to develop to meet local housing needs.

"Through this initiative, we wouldn't need to sell properties we have helped develop to a housing association or on the private market.

"Instead as an equal partner in a joint venture company with Clarendon Living, we would retain nomination rights over those properties and so ensure they are allocated to households that we have identified as most in need."

Councillor Jean Heywood, Portfolio Holder for Housing, said: "The main purpose of this initiative is to help people, who would otherwise not be able to afford it, secure quality, affordable housing for the long-term.

"We have just under 500 households on our housing register, all eligible for lower-cost housing, but the supply does not meet the demand.

"Currently, as a non-stockholding council, we do what we can to address local housing need, through our relationships with registered housing providers and engaging with developers. This initiative will enable us to do more.

"We are committed, along with Clarendon Living, to provide quality homes for our residents, not for one generation, but for future generations to come."

Tina Barnard, Chief Executive of Watford Community Housing, said: "Simply put, we're stronger together. This joint venture will deliver more affordable housing for Hertsmere, while allowing the council to ensure that it goes to the local people who need it most.

"The only way that the UK can begin to address the overwhelming demand for affordable housing is through proactive partnership working.

"We have already established two very successful joint ventures with local authority partners in Hertfordshire, which are delivering desperately needed homes for people in both Watford and Three Rivers.

"I'm delighted that we are now creating a third such company to bring similar benefits to Hertsmere residents, in the form of the quality, affordable homes that they deserve."

This press release was produced in partnership with Watford Community Housing.



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