

BRIDGE HOMES (YORKSHIRE)

Discover how Wakefield Council created an innovative new housing company in partnership with WDH to accelerate the delivery of new homes and generate revenue for further housing investment in their district.

WHY HAVE A HOUSING COMPANY?

Wakefield Council has set an ambitious housing growth target in its Local Plan, but in 2012 it recognised that the rate of build for new homes by private housing developers was lower than required to meet both the housing needs residents in the area, and to support economic growth aspirations.

One of the innovative steps taken to resolve this problem has seen the Council taking the initiative and forming a Joint Venture Company with a remit to build new homes for sale and affordable rent to increase the delivery of new homes, despite the difficult housing market conditions at that time.

Working in partnership with WDH, a local Registered Housing provider, the Council formed a Limited Liability Partnership. Bringing two public sector organisations together in this way contributes towards meeting local housing needs, whilst aiming to provide a range of training, employment and apprenticeship opportunities for local people. Each partner made an initial capital investment to create operating funds for the company, and profits are to be re-invested back into the partnership to allow more sites to be developed, and to help support sites which are struggling for viability to come forward.

At the end of 2013 a name was chosen for the Joint Venture, and Bridge Homes (Yorkshire) LLP came into being.

HOW DOES THE COMPANY WORK?

Bridge Homes operates with a commercial ethos to generate profit to re-invest in more new homes. In order to compete successfully in the housing development market it was decided that the company would focus on the quality of the new homes it builds and providing excellent customer service.

Bridge Homes pays the commercial price for the land it acquires, with the first 3 sites to be purchased from the Council. Every scheme provides 30% affordable housing, the maximum required under the Council's Affordable Housing policy. These affordable homes are then purchased by WDH. Bridge Homes complies with all standard Section 106 and CIL contributions. The company is able to work in this way as it is prepared to be flexible on profit margins.

Several local firms have been appointed to provide professional services to the company, including:

- Architects
- Civil & Structural Engineering
- Marketing
- Sales
- Construction

THE BRIDGE HOMES ETHOS

The unique selling point for Bridge Homes is its strong local focus, only working in Wakefield district, where possible employing local businesses and being better connected to local communities; these features have worked positively in the marketing strategy for the new homes.

The core values of the company are:

- High quality of service
- Excellence in design;
- Trustworthy to deal with; and
- Proud to be in Wakefield.

ACHIEVEMENTS SO FAR



Development at the first site of 30 properties at St Swithins, in Wakefield will be complete by November 2016. The development offers a range of homes from 2 bedroom starter homes to large 4 bedroom detached properties. Twenty eight properties have already been sold, and the first occupants moved into their new homes in July 2016.

Take a look at the scheme layout and property designs at www.bridgehomesyorkshire.co.uk, and follow the company on twitter at @bridge_homes or Facebook at www.facebook.com/bridgehomesyorkshire

The second larger development of 96 properties has planning permission and is expected to start on site later in 2016 and the third development of 43 properties is on track to commence spring/ summer 2017, making a total of 169 new homes from the company's first three sites. The company is in the process of identifying sites 4 and 5 for future development.