

Community Land Trusts

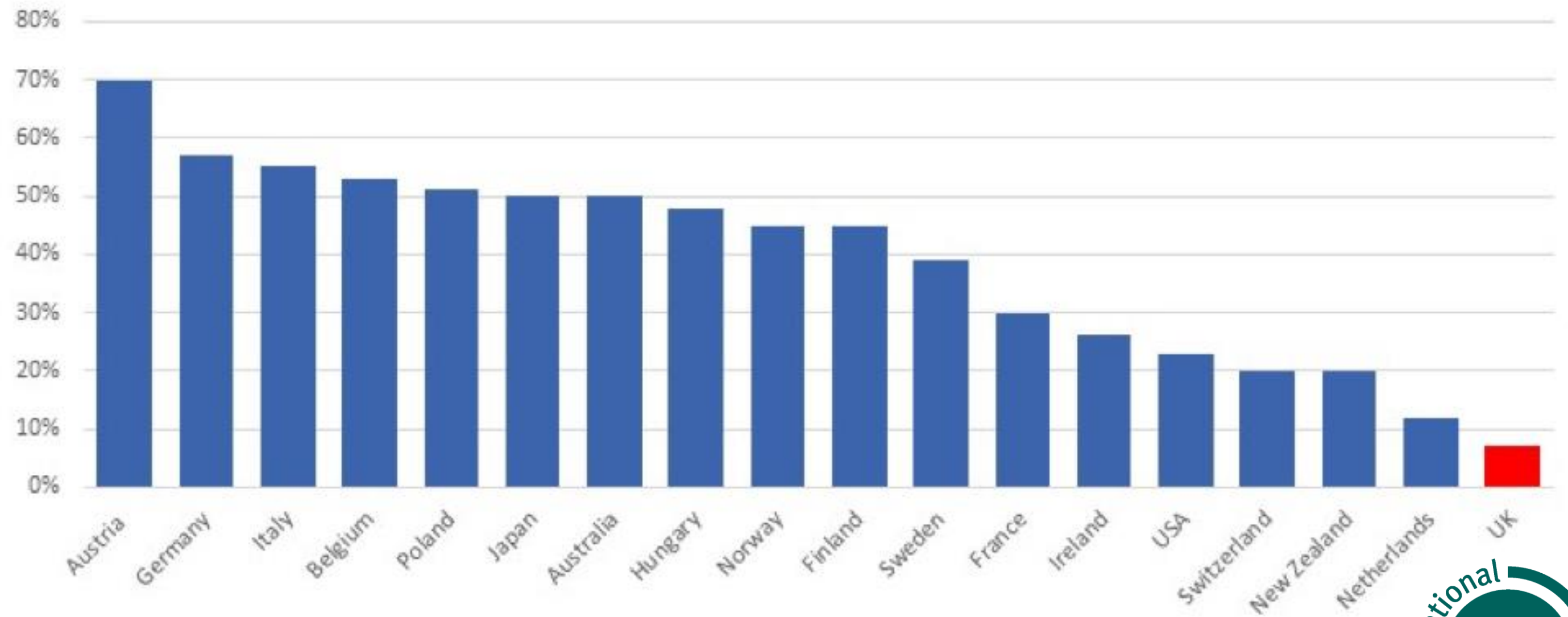
Green and co-operative approaches in the UK



Tom Chance, Chief Executive
National CLT Network



Self / custom / community build in the UK



The first Community Land Trust

New Communities, Inc., 1969

“A nonprofit organization to hold land in perpetual trust for the permanent use of rural communities.”



What are Community Land Trusts?

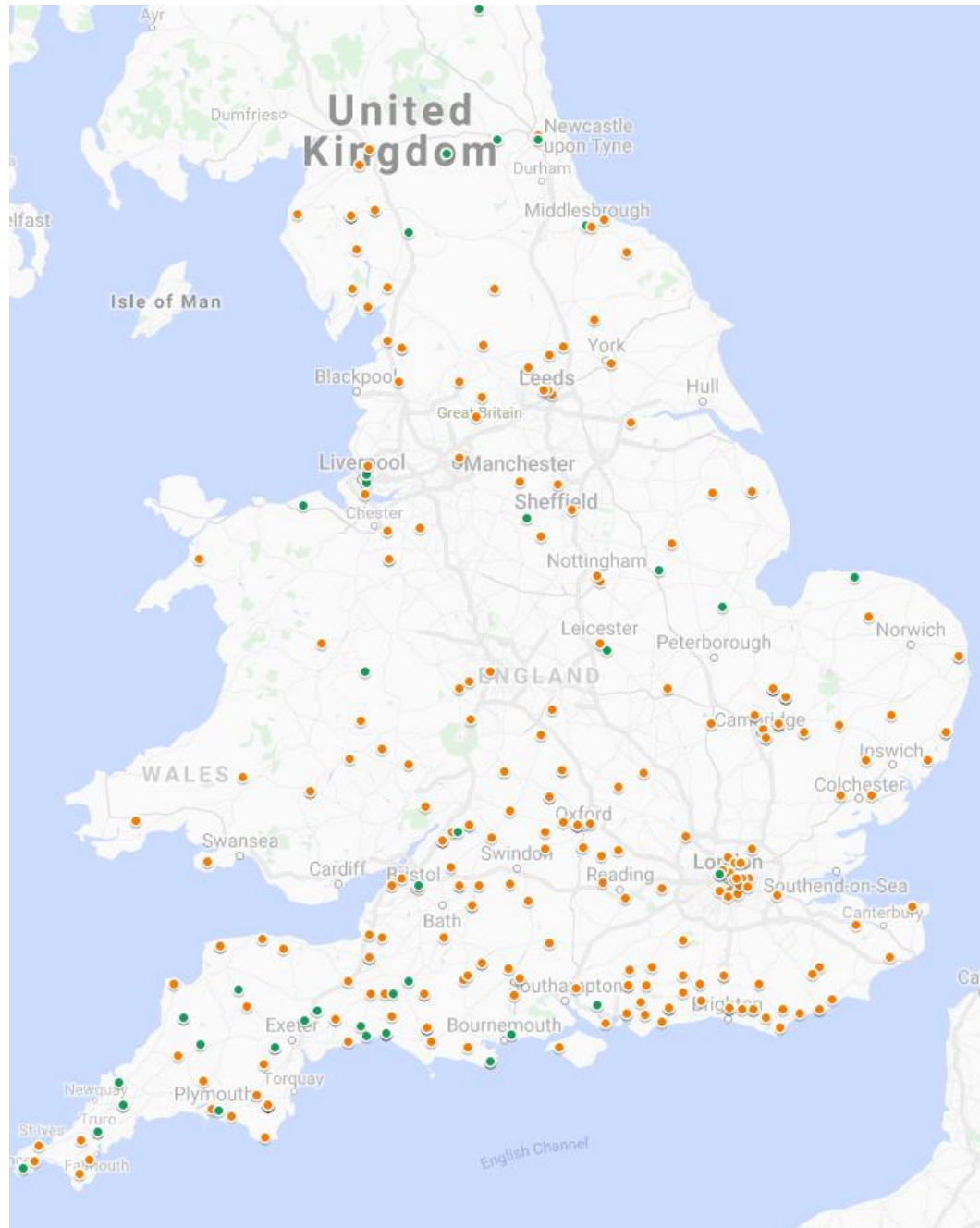
Housing & Regeneration Act 2008, Part 2, Chapter 1, Clause 79

A Community Land Trust is a corporate body which:

- 1) is established for the express purpose of furthering the social, economic and environmental interests of a local community by acquiring and managing land and other assets in order –
 - to provide benefit to the local community
 - to ensure that the assets are not sold or developed except in a manner which the trust's members think benefits the local community
- 2) is established under arrangements which are expressly designed to ensure that:
 - any profits from its activities will be used to benefit the local community (otherwise than by being paid directly to members)
 - individuals who live or work in the specified area have the opportunity to become members of the trust (whether or not others can also become members)
 - the members of a trust control it.



Where are Community Land Trusts?



Rural Urban Synthesis Society CLT



Group formed 2015

33 affordable homes,
mostly shared equity

High environmental
standards



London CLT (St Clements)



Long campaign for the site

23 homes obtained
through planning
obligation

Discount Market Value,
resale prices indexed to
local wages



Bunker Housing Co-op



Formed in 2015 from low income families

Site leased from council,
financed by Ecology
Building Society

Low rent homes



The 'Wessex' partnership CLTs



The Government view



Homes
England

“the Government wishes to see the community-led house building sector grow...

... the sector in the UK remains very small compared to many other countries in Europe and North America...

... with the right kind of investment, this output could increase several fold over time to more closely match that being achieved elsewhere”



Retail mortgage challenges



Retail mortgage challenges

Local allocations policies

Limiting equity to % of open market value

Limiting equity to local wage index

Mortgage affordability (accounting for low energy bills)



Overcoming retail mortgage challenges



Let's work together: a guide to
the community led housing
sector for lenders



Ecology
Building Society

