



## Living in Hackney Scrutiny Commission Panel

### Item two: The scale and nature of development by Housing Associations in Hackney, and what approaches are providers taking to their existing stock?

#### Background:

Islington and Shoreditch Housing Association (ISHA) is a community housing association which builds and manages homes in North and East London, particularly in Hackney, Islington and Waltham Forest. It is anchored in those places and seeks to partner with others who share their vision of mixed, vibrant communities where everyone can flourish.

As we highlighted at the first Commission meeting, ISHA has its highest housing stock holding of 875 homes in London Borough of Hackney.

We have been, and are, committed to building more homes in Hackney. In the past decade we have built 219 homes – a significant contribution for a housing association of our size.

In the last 5 years ISHA has completed the following developments in Hackney:

Scheme(s)	Completed	Rent	Shared Ownership	Procurement Route
The Cube, N1	AUG 15	9	8	S106
New North Rd, N1	JUN 16	12	0	S106
Green Lanes, N4	MAR 17	17	8	S106
Tyssen Street, E8	SEP 17	1	1	S106
<b>TOTAL</b>		<b>39</b>	<b>17</b>	

These completed developments have been secured via S106 agreements working with developers and are made up of flats and houses. The rents ISHA charge are set at London Affordable Rent or Social Rent levels. The last three completed projects are part of ISHA's current development programme.

ISHA is due to take handover of 8 homes during April 2020 at St John, Hackney. One home is for shared ownership and 7 are for general needs rent, this is also a developer led opportunity.

Excitingly, ISHA has recently submitted a planning application for Alexandra Court, which is part redevelopment of an asset we own. If successful it will provide 16 new



homes and a commercial unit and significantly improve the living conditions of those in the tower block which ISHA leases to the council for temporary accommodation. This, as you can see, is the first time in the past five years we've been able to pursue a land-led opportunity in Hackney and so have control over the design and building of those homes following extensive resident and community consultation. It is something we'd dearly love to do more of.

ISHA, continues to pursue development opportunities in Hackney. However, be they land led, developer led or packaged up it has become quite a challenge competing with private developers and other housing associations with greater financial prowess. Hackney Council has embarked upon an ambitious development programme of its own, utilising and re-purposing any land it owns rather than selling on the open market. We don't build for outright sale. Whilst not criticising those that do, this is not what we exist to do as a housing charity. But it also means we will never be able to out-bid others on the open market.

ISHA is lead member of the North River Alliance (NRA), a development consortium of 11 small and medium community-based Housing Associations operating in North and East London which we established 15 years ago. Through the NRA we have supported North London Muslim Housing Association to develop in Hackney too. We are open to exploring meaningful partnership or joint venture opportunities in order to continue providing much needed homes to communities we exist to serve in Hackney, a key borough for ISHA.

ISHA's Board committed not to convert social rents to 'affordable' rents under the Affordable Homes Programme of 2010 onwards. There are no affordability checks for social rents, and we have never had introductory or time-limited tenancies – all are life-time tenancies.

We have sold two homes in Hackney in the past five years.

Olukunle Olujide

Director of Development, ISHA

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