

Media Release: Proposal to buy 66 brand-new council homes to be discussed by Cabinet

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Proposal to buy 66 brand-new council homes to be discussed by Cabinet

Swindon's council housing stock could receive a boost, if councillors agree to buy 66 brand-new homes for tenants.

Swindon Borough Council's Cabinet will meet next week (9 July) to discuss whether to buy the homes, which will form part of a housing development next to Moredon Sporting Hub.

The opportunity to purchase the one, two, three and four-bed homes has arisen because the developer for the scheme, Keepmoat Limited, has seen its sale of the development to a large social housing provider fall through.

Keepmoat already has planning permission for the properties and was due to complete the purchase of the land from the Council, with the money from the sale helping to offset part of the cost of the sporting hub.

If the Council's Cabinet agree to authorise officers to progress a deal with Keepmoat, the acquisition of the homes would be funded through a combination of Right to Buy receipts, grant funding from Homes England and borrowing against the Council's Housing Revenue Account, which is a ring-fenced account used by local councils to manage the finances related to their council-owned housing stock.

Councillors will be advised, subject to the Council reaching agreement on acceptable finalised terms, that the deal is a good opportunity to increase the number of council homes it owns, with the supply of new affordable homes in the Borough expected to be significantly lower over the next three to five years.

This is due to changes in the market, which have seen social housing providers focus their investment on existing stock rather than new builds and affordable homes on new developments.

Data from the Council's housing waiting list and on future projections indicate that there is demand for additional homes, including for the mix of homes planned for the Moredon site.

Councillor Janine Howarth, Swindon Borough Council's Cabinet Member for Housing, said: "One of the key priorities in our Swindon Plan is to support everyone to have a decent home, so this

opportunity to add good quality, modern affordable homes to our existing housing portfolio is one I will be asking Cabinet members to grasp with both hands next week.

“We know the supply of new affordable homes will not be at the levels we have come to expect in recent years, so this is a great way of adding an extra 66 homes of varying sizes to our current housing stock to benefit our tenants and those who will need our help in the future.”

If a deal is approved, Keepmoat expect to complete all of the 66 homes during the early part of 2027.

ENDS

Notes to editors:

Photo: an aerial picture of the land next to Moredon Sporting Hub which would be used to build the 66 homes.

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