

### THE AIM OF THIS POLICY

is the private provision of affordable rented accommodation, where the owner may be:

- normally resident in Bridport Cohousing (BC) but temporarily absent, or
- a non-resident individual who, or group which, has invested in a BC property to make it available for rent.

BC wants to demonstrate the beneficial use of private capital in delivering a social benefit. Private letting can:

**Contribute** to the provision of affordable rented accommodation in this area and facilitate homes for those:

- who wish to live in BC and whose income level precludes them from living in any other form of tenured BC home;
- whose circumstances limit their ability to take responsibility for maintaining their home;
- who need the flexibility of a rented home; eg to enable them to move house easily if it becomes necessary;
- who would benefit from a larger home than housing association or government policy will allow.

**Protect** the viability of the neighbourhood by supporting its' financial viability<sub>1</sub> and by balancing:

- members' concerns that all residents, of whatever tenure, live in the best possible conditions: set against the effort involved in making this possible;
- the levels of changeover of residents that can keep the neighbourhood fresh: set against the risks of instability from an unsettling number of changes of residents.
- the number of homes owned by residents and non-residents, which will require BC to limit the number of properties sold to investors and to monitor the number of homes rented by normally resident owners who are absent.

### Encourage:

- various forms of tenure to support a wider range of people, at different points in their lives and with different income levels, to be able to access housing in cohousing, for short and longer periods;
  - a. These could be young, single people setting up their first home;
  - b. Several individuals who want to share a home;
  - c. People wanting to rent for a shorter term to see if cohousing suits their needs.

## CONDITIONS

**Tenants and membership:** tenants are required to support and agree with the policies and aims, and to become members of BC Ltd. Tenants who are still in their probationary period would need to demonstrate their willingness to take part in the running of neighbourhood.

**Investors and membership:** investors are required to support and agree with the policies and aims of BC Ltd and be non-resident members.

**The Rental Agreement** will be between the Landlord and the tenant; the terms of which are subject to BC policy.

**Rent control:** Rents would be agreed by BC and controlled at a maximum of 80% of local rents.

**Decision Making within BC for tenants and owners:** the voting rights for the day to day running of the neighbourhood will sit with the tenant, but material issues such as roof replacement would be the province of the owner in conjunction with BC.

**Security of Tenure:**

- tenants of a home owned by a BC resident will begin with a 'probationary tenancy' (length to be agreed by all parties in proportion to the length of the contract); if this is deemed successful the tenant is offered security of tenure for the remaining agreed period while the owner is absent from BC;
- tenants of non-resident individuals or group investors begin with a one year 'probationary tenancy.' If this is deemed successful they will be offered an unlimited security of tenure for a period of 5 years; \*

this security of tenure can be overridden because of non-payment of rent, damaging the property or because of disruptive behaviour in the neighbourhood; ie not conforming to the lease conditions.

**Maintenance of properties:** there is an expectation that all properties in the neighbourhood will be maintained in good order. A range of services will be available to owners who rent homes to tenants in BC, from keeping a register of potential tenants to maintenance of properties.

**Conditions for selling a tenanted property:** these will incorporate the conditions that apply to all vendors and buyers, such as sale price of 80% of open market value, but with additional aim of safeguarding continuity of tenure for the tenant. BC will support the search for new owners.

**Footnote**

\*This is conditional on BC obtaining legal advice that supports tenancies that give greater security and rights to tenants.

Just as the Threshold Centre did valuable service in pioneering sustainable mixed tenure cohousing, our project could contribute by pioneering private affordable rental in cohousing.