

**MANCHESTER PLACE**



# Manchester Place – Unique Collaboration

GM councils with Homes & Community Agency

- Delivering the residential growth strategy
- Creating conditions for investment
- Directing powers and skills
- Placemaking - creating new neighbourhoods

# Our Challenge:

Accelerate housing supply to support economic growth of City Region

Key elements for success:

- Land
- Finance – Development & Investment
- Delivery partners
- Devolution

# Manchester Place - Land

- Identify & bring forward all local authority allocated land
- Work with adjoining private land owners to accelerate development
- Assemble a number of smaller sites to create larger development opportunities
- Create large scale investment opportunities, e.g. Northern Gateway in Manchester
- Using land as long term asset to drive quality

# Manchester Place - Land

- Placemaking - creating the right planning framework
- Providing development frameworks for priority areas
- Strategic land assembly and land remediation
- Identify all consented residential schemes and work with applicants to drive delivery
- Work with other public sector land owners to identify residential opportunities

# Manchester Place - Finance

- Harness the potential of HCA funding streams
- Access LA capital programme funds to support priorities
- Provide access to GM £300m Housing Investment Fund to provide development finance

# Manchester Place - Housing Investment Fund

- Launched in July 2015
- Loans totalling £66m agreed to six different projects
- Unlocked over 1000 new homes across Greater Manchester
- Could help deliver residential development worth £1.5 billion

# Manchester Place – Finance

- Identify, attract and engage with Investors to promote investment opportunities
- Secure access to capital through forming strategic partnerships with global investors
- Liaise with banking institutions to identify other sources on investment and opportunities for co-investment



# Manchester Place – Delivery Partners

- Utilise market relationships with SMEs, house builders & developers across GM
- Identify and attract new delivery partners into the City Region
- Work with RSLs to develop a programme of new homes
- Progress phase 2 Matrix Homes- partnership between MCC and GM Pension fund

# Devolution- A Journey

- £300m Housing investment Fund
- GM Statutory Spatial Strategy
- GM Land Commission
- Powers to create Mayoral Development Corporations
- Compulsory Purchase Powers for the Mayor in which CPO will be used
- Further opportunities in SR/Autumn Statement

# SR and Autumn Statement 2015

## Re-Focus on low cost homes ownership -

- 200,000 Starter Homes- 20% discount of Market price for young first time buyers: **£2.3bn** fund for new 60,000 units
- 135,000 Help to Buy- Shared ownership scheme allows people to buy shares in their homes
- 10,000 homes where tenants save for a deposit whilst they rent
- 8,000 specialist home older/disabled people

**Private sector partners encourage to participate in delivery –  
bidding constraints removed**

# SR and Autumn Statement 2015

## Accelerate housing supply:

- Reforms to planning- delivery test
- Release public sector land
- Regeneration of brownfield sites
- Supporting SMEs; extend BFF & amend planning policy for small sites
- £2.3b loans regenerate council estates and fund infrastructure
- Extend Help to Buy

# Our Interventions -

Setting challenging target and supporting delivery of 10,000 homes p.a. across GM

- Increase supply of land to the market
- Provide development finance to support schemes
- Building confidence in the investor market
- Work with delivery partners to accelerate growth