



Communities Creating Permanently Affordable Homes and
Transforming Neighbourhoods

The Problem

London is
unaffordable

London's
housing market
fails most
Londoners

48%-78%
Median earnings
spent on rent³

7-31
Median house
price to median
earnings¹

The Solution

Sell homes at prices linked to median incomes

- Land held in trust by, and for, the community in perpetuity
- Re-sale values controlled by covenants to maintain affordability
- Disarm speculation and re-imagine houses as *homes* for life

London CLT History: St. Clement's



Communities Creating

- In 2004 Citizens UK agreed to support the 2012 Olympics on the condition that the organisers agreed to the communities' asks
- One of the Olympic asks was a legacy of permanently affordable housing through a CLT
- The authorities asked for a pilot – there was not an urban CLT in the UK
- Set up as an independent organisation in 2007
- A community benefit society providing permanently affordable housing in East London



St Clement's: Model 1

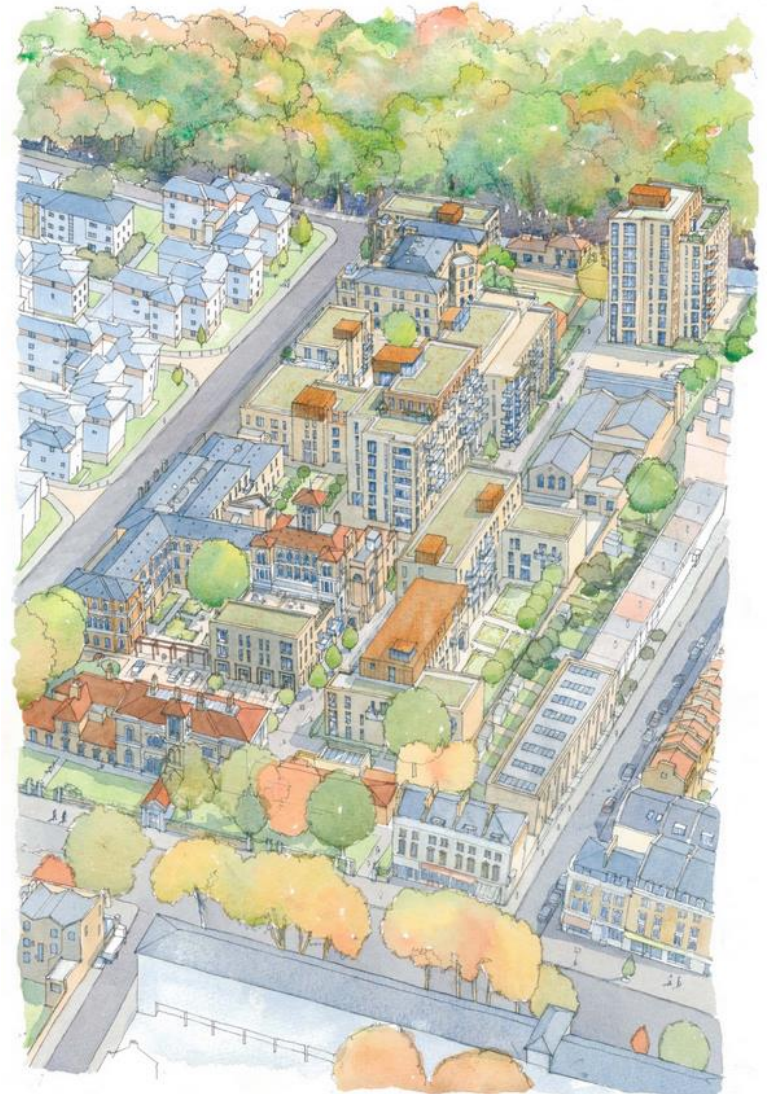
23 permanently affordable homes

Part of a larger development –
“affordable intermediate” housing

Working with:

GLA, Galliford Try, Peabody, JTP, Tower Hamlets, and a lot of community representatives!

c.£130k for a one bed
c.£181k for a two bed
C.£233k for a three bed



The Allocations Criteria

- Connection
- Involvement
- Finance
- Housing Need
- Supportive of London CLT



Transforming Neighbourhoods



Lewisham: Model 2



Where Next?

