

Appendix 1

Butterwort Place Summary of Redevelopment Options

Option	Funding	Capital Receipt	Advantages	Disadvantages
CHG redevelopment for 11 family houses for rent	£670k Housing Corporation grant	Nil	<ul style="list-style-type: none"> ▪ Meets priority housing need for homeless households ▪ OCC receives nomination rights 	<ul style="list-style-type: none"> ▪ Less affordable housing in total ▪ Grant funding not yet secured although CHG will forward fund project if not approved
Sale on open market: 50% for open market sale & 50% affordable housing	Nil	See Confidential Appendix	<ul style="list-style-type: none"> ▪ Capital receipt to Council for Decent homes investment ▪ OCC receives nomination rights 	<ul style="list-style-type: none"> ▪ Does not meet priority housing need
OCC develops 11 family houses for rent	Nil	Nil	<ul style="list-style-type: none"> ▪ OCC maintains ownership of housing stock 	<ul style="list-style-type: none"> ▪ Unviable - borrowing costs more than revenue from rent income