

# Affordable housing in the pipeline

According to The City of Edinburgh Council their plans to kick-start the affordable housing market in the Capital have moved a step closer.

Up to 600 much-needed affordable homes could be built after eight developers were chosen to put forward detailed plans to join the Council in the National Housing Trust (NHT) scheme. The innovative project, being led by the Scottish Government and the Scottish Futures Trust, is looking to provide up to 1,000 affordable homes across the country.

Under the scheme the Council would borrow funding, with the Scottish Government underwriting the loans to remove the financial risk in lending funds. Edinburgh is leading the way among Scottish local authorities taking part, aiming to secure up to 600 of the planned homes, all of which will be for mid-market rent.

Three months ago a total of 12 developers registered their interest, with eight now being chosen to go forward to the next stage of submitting detailed plans for the Council to consider.

Councillor Paul Edie, Housing Leader for the City of Edinburgh Council, said:-“It’s great that so many developers have come forward to help us kick start the affordable housing market in the Capital. A report to the Council’s Finance & Resources Committee next week highlights the proposed timetable with developers due to submit tenders to the Council later this month. This is an innovative way of tackling the shortage of affordable homes, not just in Edinburgh but around the country. Everyone knows more needs to be done and it’s good that the public and private sector are working in partnership

on this project. Committing to this scheme shows why the City of Edinburgh Council has rightly been judged as providing the best local authority housing service in Scotland.”

Barry White, Chief Executive of the Scottish Futures Trust, said: “In these challenging economic times, NHT opens the doors to build affordable housing in Scotland. This demonstrates how the public and private sectors can work together in an imaginative way.

“Such innovation is at the heart of Scottish Futures Trust’s work to attract additional finance while ensuring value for money for the taxpayer.”