



In response to our discussions regarding the Deed of Variation application for Rentplus's collaboration with Redrow and Havant Council, we have prepared this comprehensive statement to address the outlined points and provide a thorough understanding of our position.

1. Rental Rates vs. Local Housing Allowance (LHA):

Rentplus offers rental properties at 80% of the Gross Local Market Rent (inclusive of all service charges). This rate is affordable for the specific demographic of our tenants, who are predominantly working individuals with a strong aspiration towards homeownership.

LHA rates have been frozen since 2020. Like most housing providers, our funding is index-linked, requiring income from rent to increase in line with the Regulatory and Social Housing (RSH) Rent Standard to ensure long-term viability. In light of this, we seek the agreement of the council to remove the LHA CAP in accordance with the Section 106, enabling us to ensure that our tenants receive fair and affordable rental rates in line with market conditions while maintaining financial viability.

2. Affordable Housing Requirements and Rentplus Offer:

We can clarify that there is no divergence between the Affordable Housing requirements specified in the Section 106 Agreement and the offerings provided by Rentplus.

Our model is fully compliant with the NPPF as affordable homes for rent. Rentplus homes are let at a rent set at 80% of the Open Market Rent (inclusive of service charges). This rent increased annually in line with the Policy Statement on rents for social housing and the RSH Rent Standard and rebased every 5 years. Notably, the Right to Acquire does not apply to Rentplus, as this would permit disposals after 3 years. Instead, under the Rentplus scheme, affordable housing is carefully protected through the sale of 25% tranches to tenants at 5, 10, 15, and 20 years.

This approach not only contributes to our aspiration of enabling homeownership but also ensures that affordable housing remains available and accessible in the long term.

3. Marketing Strategy for Hampshire Home Choice:

Our marketing strategy for advertising is designed to maximize visibility and accessibility for prospective tenants. We will develop a comprehensive Local Lettings Plan for each Rentplus Scheme which is agreed upon with the council and referenced in the Section 106.

Building on our successful experience in other local authority areas, we could give priority to individuals currently residing in social housing within the district. This priority allocation not only provides opportunities for those aspiring to become homeowners but also aids in alleviating the demand for traditional social housing units.



To enhance our reach and engagement, we employ a multifaceted approach that includes social media marketing, collaboration with other housing providers, and participation in Choice-Based Lettings (CBL) marketing initiatives. This comprehensive strategy ensures that we can identify suitable tenants who align with the Rentplus tenure.

4. Eligibility Criteria for Rentplus Applicants:

Rentplus's mission is to ensure that our homes are made available to individuals who genuinely benefit from our unique offering. Our Allocations Policy (attached) outlines the eligibility criteria for applicants interested in Rentplus new homes. These criteria encompass various aspects, including income thresholds, employment status, and any specific requirements tailored to the Rentplus scheme.

Our eligibility criteria are inclusive and accommodating, striking a balance between providing opportunities for those with the aspiration of homeownership and ensuring that affordable housing is accessed by those who truly need it.

5. Affordability Assessment for Rentplus Applicants:

Rentplus conducts an affordability assessment (example attached) for all applicants interested in Rentplus's new homes. This assessment is comprehensive and ensures that potential tenants meet the necessary financial criteria to work toward their homeownership aspirations.

We are dedicated to advancing our collaboration with Havant Council and believe that this statement provides a clear understanding of Rentplus's position and commitment to this partnership. We are currently finalizing this document and will share it with you for your review and input.