

Partnership opens door to solution to housing shortage

A housing solution which has proved extremely successful in the UK has been adapted for the North East and was launched yesterday to housing bosses from across the region.

Sunderland Housing Group (SHG) are working in partnership with Lloyds TSB and Orchard & Shipman plc; one of the leading private sector providers of social housing management services to local authorities in the UK, on a private finance housing solution, which aims to help ease the increasing problem of housing shortages.

John Craggs, Assistant Chief Executive at SHG, was a speaker at the seminar hosted by SHG, Lloyds TSB and Orchard & Shipman yesterday (Monday 20 November), at the Marriott Hotel in Gateshead.

John said: "This scheme offers a niche opportunity to draw upon Lloyds TSB's investment capacity and provide a much needed solution to housing shortages which has become a real issue for the North.

"Finding a solution to these problems has proved a real challenge to local authorities whereas this initiative has already been successful in other parts of the UK so will hopefully accomplish the same in our region."

This scheme is aimed at helping local authorities with their homeless responsibilities whilst relieving the financial burden of finding temporary accommodation and offering a long-term solution to the provision of permanent and affordable housing.

Paula King, Business Director at Lloyds TSB and an RSL board member, said: "Finally we have a solution on offer which provides quality homes of choice, and a ladder by which people can escape the poverty circle of homelessness, feel safe and secure in their own home and have the potential to become equity owners themselves."



This private finance housing solution provides high quality accommodation with the option to acquire properties at discounted rates at the end of the term period, with SHG staff maintaining houses and Lloyds TSB benefiting from a stable investment for their funds.

Adrian Hadden, Head of Housing at Government Office North East, was also a speaker at today's event, he added: "The Government are always keen to encourage innovation. It's refreshing to see this new approach and it will be interesting to see how it can be developed."

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