



Irish Council  
for Social Housing

# Finance for Development & Delivery

**ICSH Biennial Finance & Development Conference 2018**

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# Facilitating New Delivery

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Government



Irish Council  
for Social Housing



# Social Housing Leasing

## – Capital & Current Funding



# Social Housing Delivery

Where we are and where we need to be...





Rebuilding  
Ireland-The Key  
Social Housing  
Delivery  
Figures



# Rebuilding Ireland Targets

- National Targets and individual LA target setting exercise
- Achieving the targets
- Monitoring Delivery
- Recognising the challenges and potential for slippages
- Need to identify, investigate and mitigate



# Key elements to facilitate new delivery

- Ambition
- Capacity
- Certainty
- Risk Appetite
- Amending processes to facilitate construction
- Access to land



# Growth in CALF

- CALF and P&A are a huge part of social housing delivery
- Rapid growth
- 2011-2017 in review...





| Year              | No. of CALF proposals approved | No of CALF units approved | CALF amount approved |
|-------------------|--------------------------------|---------------------------|----------------------|
| 2011              | 5                              | 59                        | €3,366,418           |
| 2012              | 18                             | 327                       | €10,945,407          |
| 2013              | 17                             | 274                       | €5,151,394           |
| 2014              | 17                             | 274                       | €6,479,142           |
| 2015              | 71                             | 863                       | €39,005,585          |
| 2016              | 102                            | 1,624                     | €84,509,339          |
| 2017              | 261                            | 3,202                     | €182,257,522         |
| 2018<br>(to date) | 224                            | 3,001                     | €153,456,868         |
| <b>Totals</b>     | <b>715</b>                     | <b>9,624</b>              | <b>€485,171,675</b>  |



# CALF Review 2018

- Previous review completed in 2014
- Review 2018 coordinated by the Housing Agency
- Campbell Tickell (CT) were engaged by the Agency to carry out an independent review of the Housing Agency's CALF Appraisal process and methodology
- AHB Sector, LA Sector and the Housing Finance Agency invited to make submissions
- Consultation with AHBs and LAs at the AHB Forum meeting April 2018
- Further consultation with financial representatives will be scheduled
- Preparation of circular and guidance; regional workshops to be scheduled
- Proposed commencement date of new provisions – **1<sup>st</sup> January 2019**



# CALF - Key Challenges

- With growth in activity comes an increase in complexity
- More sophisticated options being considered
- Market pressures and reliance on Acquisitions & Turnkeys (Part Vs)
- Driving increased partnership and communication with LAs



# CALF - Continued support

- Continued support for and investment in social housing delivery using the CALF
- Acknowledge need for certainty
- Critical need to reflect availability of long-term fixed-rate finance
- A need to ensure VFM and the PSC



# CALF - Going forward...

- Communication is key to successful delivery of homes delivered with CALF
- Everyone is under pressure to deliver
- Maintain momentum - deliver on commitments



# Social Housing Leasing Programmes

- Leasing represents an excellent opportunity to deliver units at scale
- Can offer high-quality units in mixed tenure developments
- Different types of leasing arrangements available:
  - Enhanced Leasing
  - Long Term Leasing
  - Repair and Lease



# Thank You

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