



We're bringing a fairer kind of housing to York.

yorspace.org



www.yorspace.org

James Newton

Combining a CLT with co-operative home ownership

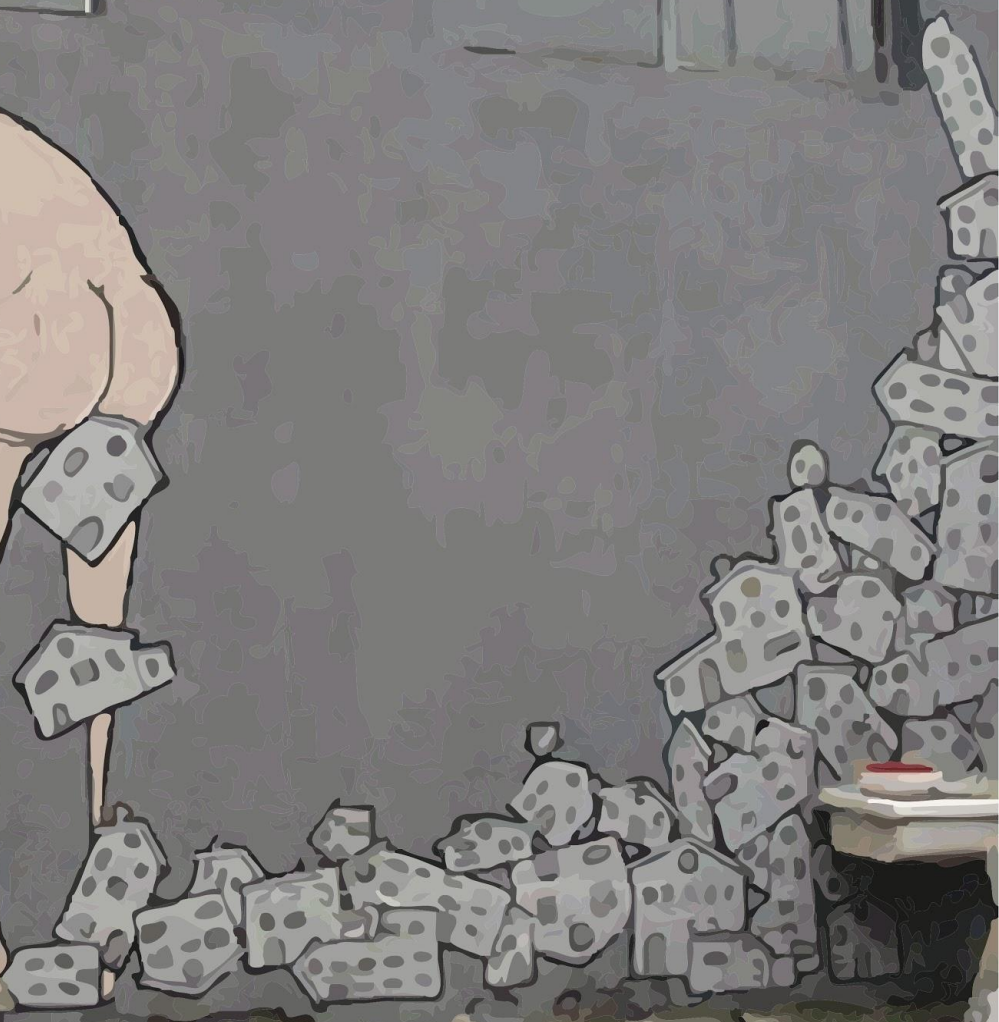
Hampshire Homes Hub Online forum

19th January 2021

Images from www.modcell.com/



Image from www.newstartmag.co.uk/



In the mix: the need for a diverse supply of new homes

Shelter

NEWS

10th March 2014

York among the most expensive places in Britain to buy a house

By Mark Branagan

THE  PRESS

7th March 2018

PM claims York's housing crisis caused by lack of a Local Plan for more than half a century



By Mike Laycock
Chief reporter

5th September

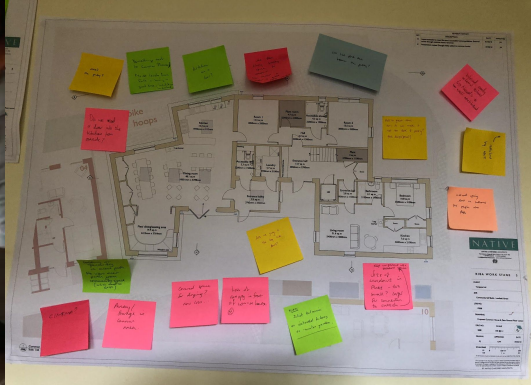
No affordable homes for first-time buyers in York, report reveals

By George Dodd | [dodd_george](#)
Reporter



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LETTERS

Yorspace project is a housing winner



Bishophill residents James Newton, Susanna Ward and Susannah Bird who are launching a grass-roots fundraising campaign to buy Oliver House in Bishophill for a social housing scheme

First published Thursday 29 January 2015 in **Letters**

by **Reader's letter**

I SUPPORT Yorspace's plans to convert Oliver House into a development of



Bishophill News - Extra

Special Edition

January 2015

Oliver House - Community Buy-Out!

York Community Group spearheads takeover plan. Residents encouraged to get involved

YorSpace, a local cohousing group, are working with Bishophillillies to buy 'Oliver House' and provide

- Affordable housing
- Secure long term leaseholds
- Vibrant sustainable living
- New facilities that meet the needs of the community



This is a rare opportunity to **shape the future** of your local area. How would **you like** to see this site used? Growing space? **Community café**, meeting space? **Responsible community!** To find out how you can get



THE PRESS

NEWS

Oliver House care home site set to be sold to highest bidder



FOR SALE: A decision will be made next week over who will develop Oliver House





Lowfield Green





Are these homes affordable?

Costs to residents

	Typical monthly mortgage	YorSpace monthly payment	Average market value	YorSpace total price
1 bed flat	£642	£516	£135,000	£102,090
2 bed flat	£760	£632	£160,000	£125,240
2 bed house	£950	£717	£200,000	£142,080
3 bed house	£1,187	£808	£250,000	£159,970
4 bed house	£1,400	£1,153	£300,000	£228,380



Community Bank of Mum & Dad

- AIM: £365,000 - £475,000
- TOTAL RAISE: £422,100
- Number of investors: 187
- 43% investors live in York
- Individuals invested from £250 up to £45,000
- Average investment £2257 but 30% investors invested minimum
- Youngest investor 24 years old, oldest was 88

Summary



Funding for Lowfield Green

Funding	Total	YorSpace	MHOS
Com Shares	475,000	475,000	-
Grants	1,157,046	302,046	855,000
Resident Deposits	189,467	-	189,467
Mortgage	1,705,204	-	1,705,204
Total Funds	3,526,717	777,046	2,749,671

Community Shares Booster Programme

£100,000 MATCH INVESTMENT AWARDED!

See website for details of how we did this:

<https://yospace.org/resources/>

yospace.org

Ready to Start now...



yospace.org

Latest news on the extension of the Community Housing Fund

“When it comes to the Budget we know decisions can be made right down to the wire. Community led housing groups across England are putting their faith in the government to make good on their manifesto commitment to the movement.

”There are nearly 900 groups with plans for 23,000 homes poised and waiting. The renewal of the Fund is critical. The government must extend the Community Housing Fund for a further five years.”

Catherine Harrington
Co-Chief Executive
National CLT Network



“ We’re proud to be part of a diverse community that helps each other take on the challenges of living a sustainable life.

By being part of Lowfield Green Co-op we have met imaginative, kind and hopeful people, who have become friends, and as we build our homes, will become neighbours. We’re getting married in May and when we think about our future we know we will be part of a community that supports each other through the ups and downs of family life.

Capital funding from the Community Housing Fund is needed so that every member of our community can access affordable homes - demonstrating that living in supportive and sustainable communities can be accessible to people on all incomes. ”

Sanna, James + Barney

**Lowfield Green Housing Co-op
YorSpace, York**

for more information about the Community Led Housing Fund
visit communitylandtrusts.org.uk





yospace.org

Community-Led Development



buys land & leases to Mutual home ownership societies



co-op



co-op



co-op

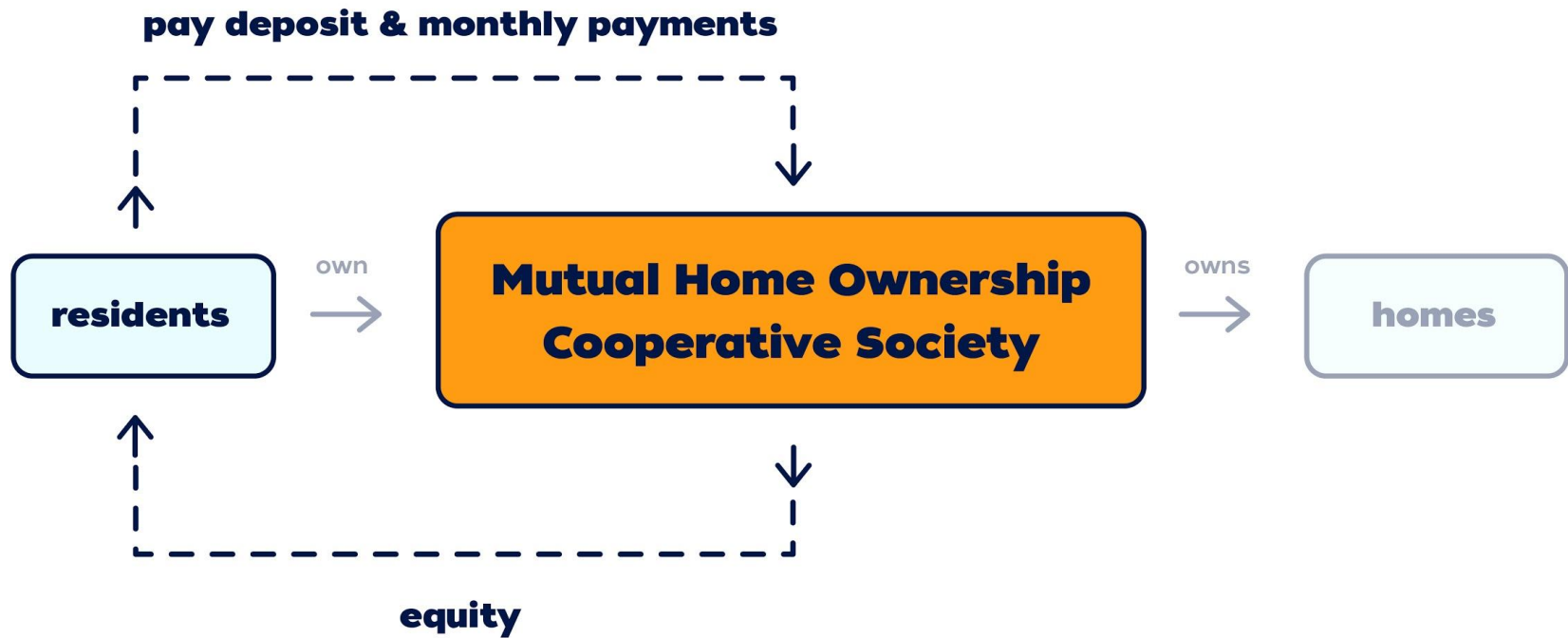
Mutual Home Ownership

Overview



Mutual Home Ownership

How residents own a share in the coop



Mutual Home Ownership

Changing owners



YorSpace Board



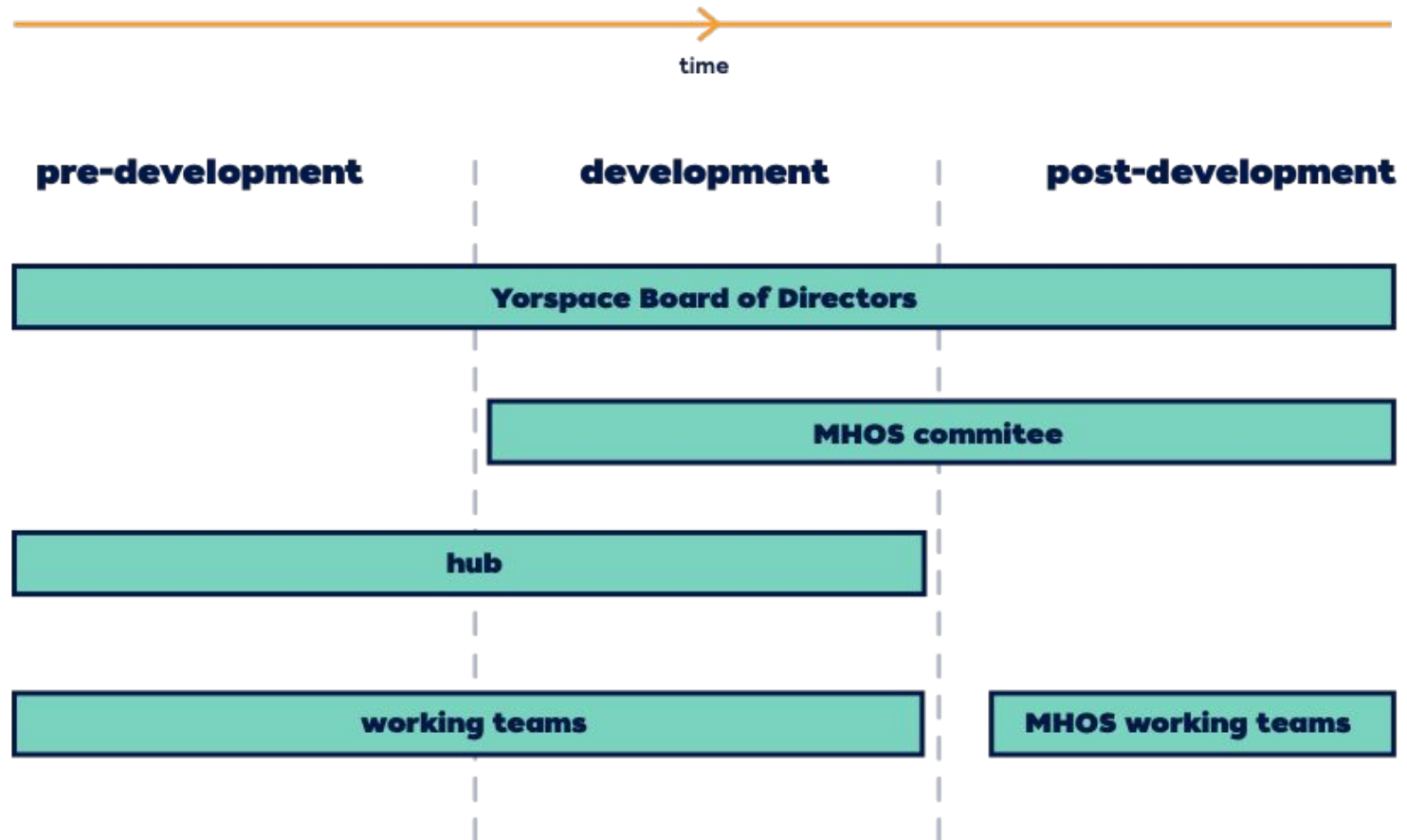
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Lowfield Green Committee

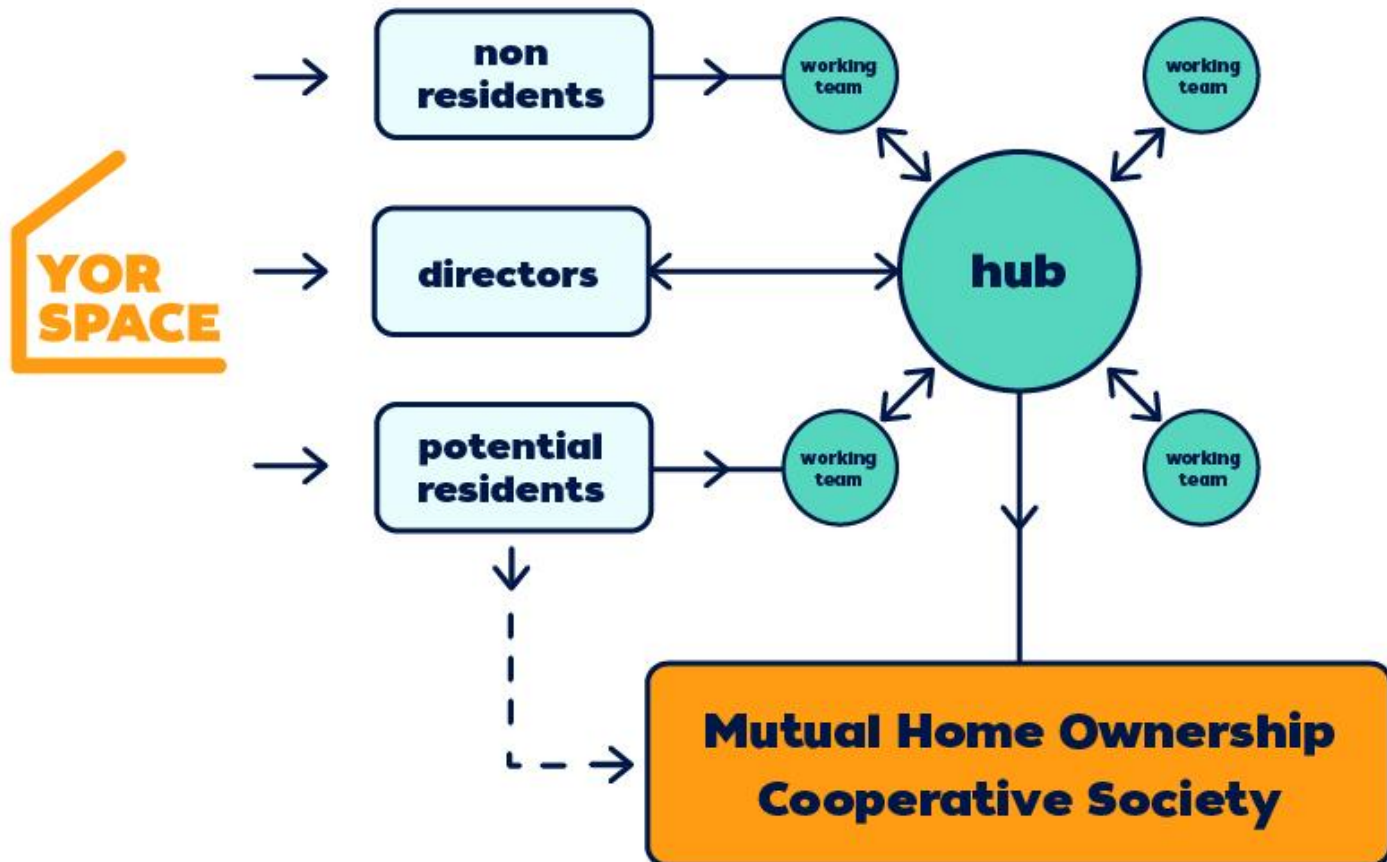


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Organisational structure



YorSpace Membership Guide



Stages of Development

pre-development

YorSpace buys land and raises money through share offer



development

YorSpace and Mutual Home Ownership Cooperative Society work together



post-development

Mutual Home Ownership Cooperative Society repays shares



Land

Community Shares



share offer



Community Land Trust Fund

Delivering Affordable Sustainable Housing



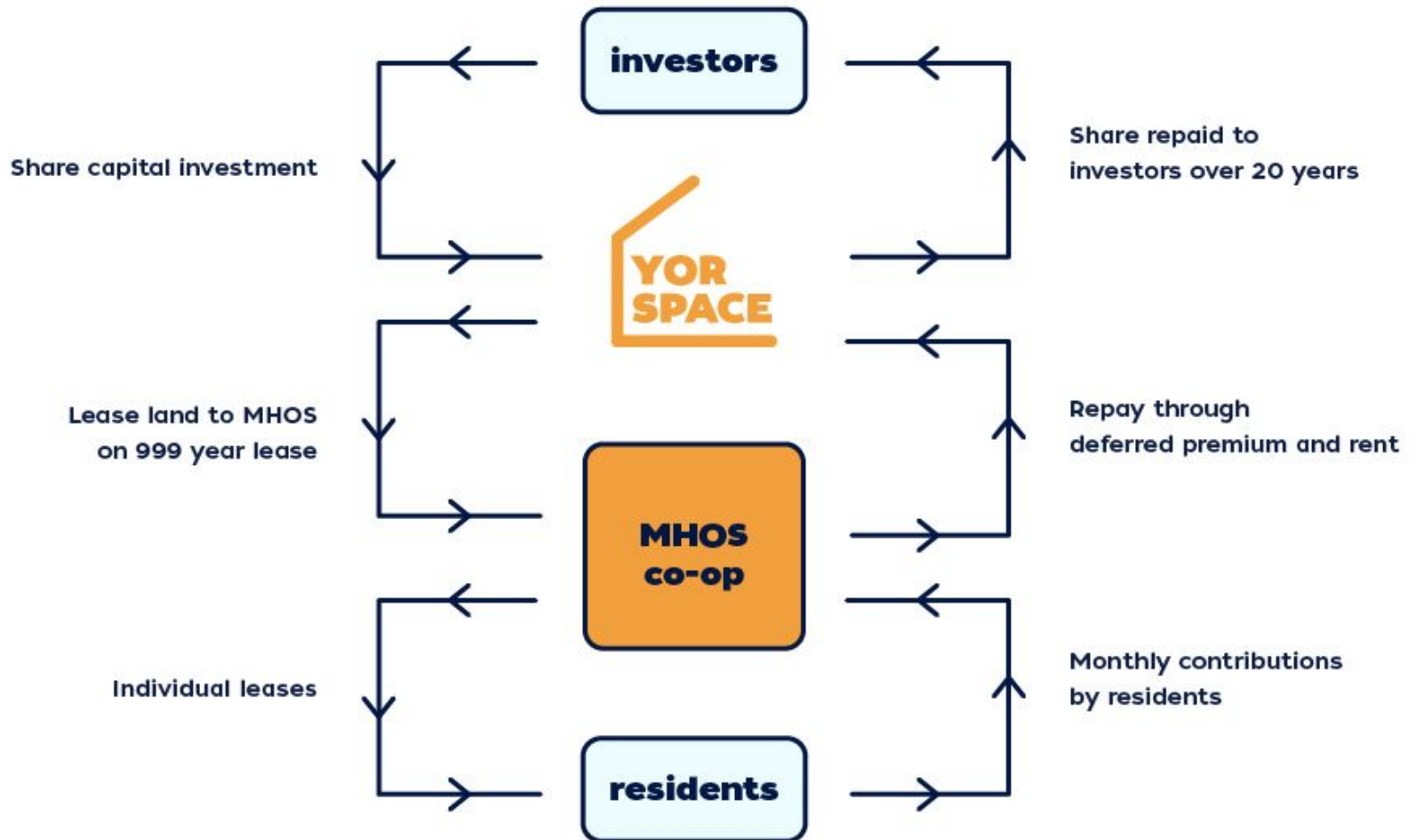
sells land →



→ lease land



Legal / financial structure



What does our approach address?



Faster & Less risky?

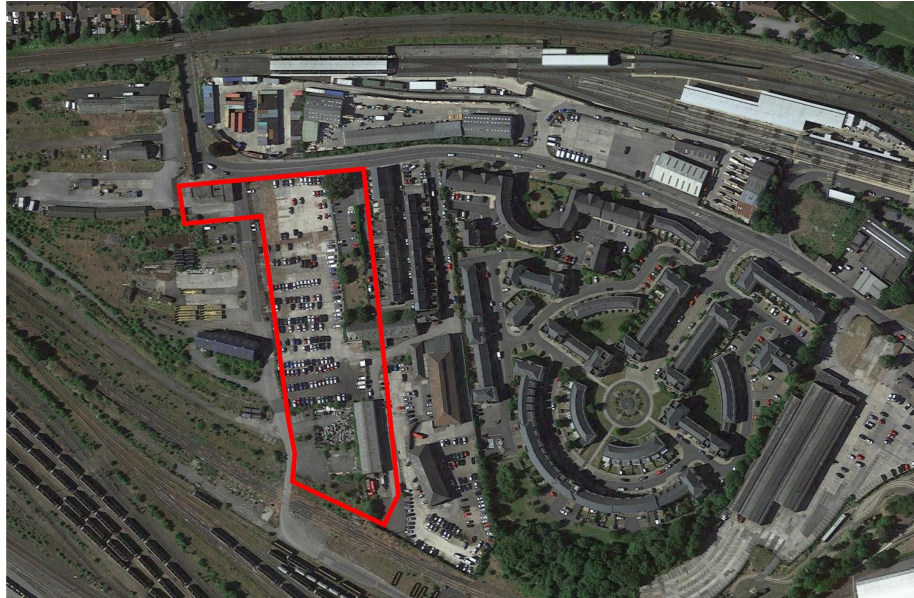
- Relationship building & track record giving increased confidence in the viability of the next one

More affordable?

- MHOS: forever affordable home ownership
- Cohousing model is expensive: the common house and shared facilities
- Innovation in approach to building common house?
- YorSpace CLT as a community business (CBS) can access a wider pool of funding streams
- Raise capital through share offer whilst ensuring autonomy for resident co-ops
- Less dependent on grant? Model allows for seedcorn funding for early stage feasibility on future sites



www.yoco.uk



HOMEBAKED

brick by brick and loaf by loaf

we build ourselves

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