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I 14th MAY 2015

HOUSING

Barratt boss: Tories must meet starter home pledge

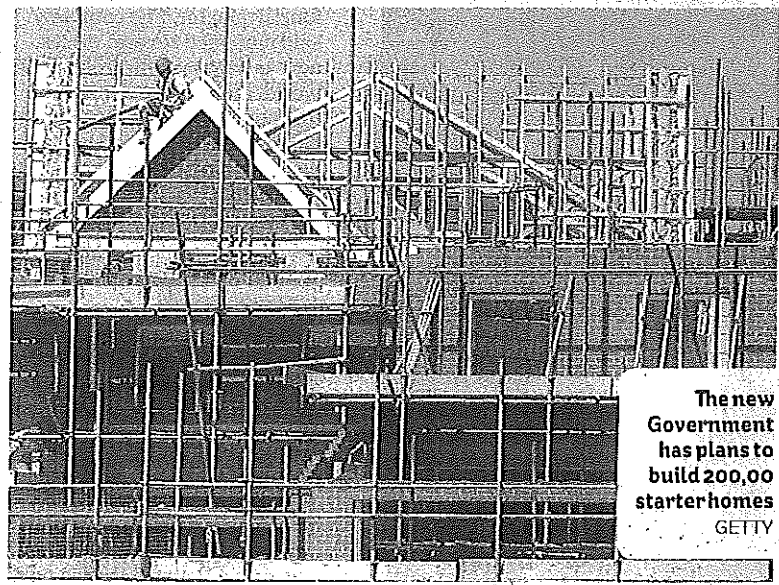
By Russell Lynch

The new Tory administration needs to sit down with housebuilders to thrash out plans for 200,000 cheap starter homes, the chief executive of Barratt Developments said yesterday.

A key plank of the Conservatives' election offering was a promise to build the homes for first-time buyers under 40 on "brownfield" land, previously used for commercial or industrial use. The discounts - of up to 20 per cent on the market price - would be funded by the waiving of affordable housing payments made by developers to councils in return for gaining planning permission.

During the election, critics claimed the scheme would hit affordable housing provision and that the payments were too small to fund the discounts. Mark Clare, Barratt's boss, said: "One of the things we would expect the new administration to do is start to engage with the industry... We need to sit down with officials and craft something that will work. Clearly the Conservatives are going to want to hit that target."

The new Government has a full in-tray on housing, he added. "It needs to continue its assault on the planning system, to make it simpler. We need public land released in spades, not only to deliver more land for housing but more receipts for the Treasury."



The new Government has plans to build 200,000 starter homes
GETTY

Barratt will go into the next financial year with record forward sales of more than £2.6bn. It is selling homes more quickly from a larger number of sites than last year, Mr Clare said, and the firm saw "no discernible effect" on the market from pre-election uncertainty. He added: "Buyers were buying regardless of what they thought the outcome would be." Barratt shares rose 18.5p to 564p, a rise of 3 per cent. Charlie Campbell, an analyst at

Liberum, said: "The housebuilders are well placed to benefit from an improving housing market, driven by falling mortgage rates and rising wages and confidence."

ci Barratt, the UK's biggest housebuilder in terms of homes sold, upgraded targets for the year to June from 15,700 to 16,100 properties

HOUSING

EXTRACT FROM I 23rd APRIL 2015

APPENDIX B

Rents rise by more than £100 a month

By Vicky Shaw

Private sector rents have increased by more than £100 a month on average since the last general election, a report has found.

Last month, the typical monthly rent across England and Wales was £768, which is 15 per cent or £101 higher than the average rent in May 2010 at £667, according to a buy-to-let index from estate agents Your

Move and Reeds Rains. The report said the cost of being a tenant has surged faster than the Consumer Price Index (CPI) rate of inflation, which has increased by 11.6 per cent over the five-year period.

It found that the East of England has seen the fastest annual rent rises, at 12 per cent, taking average monthly rents there to £807. The East Midlands was the only region in the survey where rents are lower

than a year ago, with a 0.2 per cent fall taking them to around £566.

A study from Shelter this week found that nearly half (49 per cent) of parents whose children have not bought a home think their only hope of getting on the property ladder is to wait for an inheritance from them. Figures from the English Housing Survey also show that home ownership in England has fallen to its lowest level in 29 years.

Saved enough for a house? You'll need an extra £12,000

by VICKY SHAW
17th APRIL 2013

IT'S not just property prices that have soared in recent years.

The cost of moving home has increased 59 per cent in the past decade, to reach almost £12,000, research suggests.

Expenses such as stamp duty, estate agent and surveyors' fees, and removals came to an average of £11,894 by the end of last year, it adds.

This was in marked contrast to 2004, when the same costs totalled £7,475, according to the study by the Post Office and Centre for Economics and Business Research.

John Willcock, head of mortgages at Post Office Money, said the additional costs can often be an afterthought for first-time buyers who have been focused on saving for a deposit.

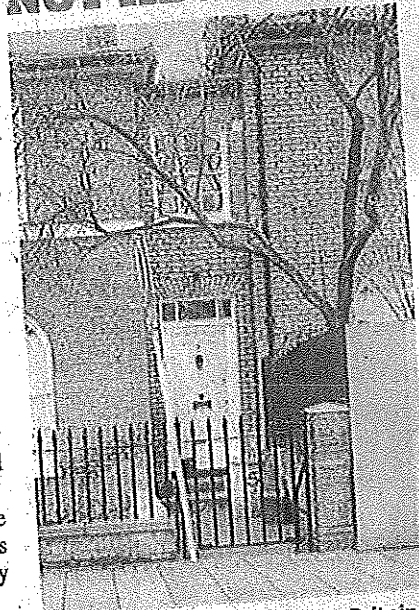
'Although house prices may continue to rise, there are steps buyers and movers can take to reduce the amount they pay on top of this,' he added.

'Planning ahead is essential and potential home buyers should be setting aside savings specifically for these costs.

'These 'add-ons' should be considered as part of the overall cost of buying or moving home.'

The study, which took last year's stamp duty changes into account, found London to be the most expensive place to move house - costing an average of £27,946. The cheapest was Northern Ireland at

CAT-SWINGING NOT ADVISED...



THE priciest narrow house in Britain has gone on the market for £750,000. Just 8ft wide, the three-storey north London property is built in the gap between two large Victorian houses.

£6,453. Moving costs are expected to reach an average of £15,414 by the end of 2020 - but the study found 84 per cent of prospective buyers are not saving enough.

Boss yanking your chain? Take a dog to work

FORGET free tea and coffee or dress down Fridays - companies are letting staff bring in their own pets to make work more attractive.

It seems Bring Your Pet To Work days boost morale and reduce stress. The insurance broker website BoughtByMany looked at 500 UK job adverts to find the top ten most popular inducements.

Top of the list were weekly massages with free gym membership in second. Working from home was third with office pets in fifth place.