

Dear Sir/Madam,

Wells-Next-The-Sea - Business Housing Need Assessment

Broadland Housing Association is providing Development Services to Homes for Wells, to progress proposals to develop land on Two Furlong Hill that's been allocated in Wells-next-the-Sea's Neighbourhood Plan for affordable housing.

Homes for Wells has commissioned Broadland Housing Association to undertake a housing need assessment, to identify the local housing need in Wells and adjoining parishes of Holkham, Wighton and Warham.

Homes for Wells is a community land trust and who's involvement restricts new affordable homes to remain affordable in perpetuity. Right-to-Buy doesn't apply, and shared owners would only be able to purchase up to 80% equity shares.

Housing need in rural areas can often be hidden and not necessarily apparent to statutory authorities or the wider community. An individual or household is in housing need, when they require separate or alternative accommodation and are unable to rent or buy housing generally available on the open market.

The lack of suitable housing can also impact on local businesses and services being able to recruit and retain staff. Broadland Housing Association is also reaching out to local businesses and services with this business housing need assessment on accommodation needed to recruit and retain staff.

Property tenures being considered for the proposed development include:

- Social Rent - low-cost, government-subsidised housing provided by housing associations to people on low incomes.
- Shared Ownership - allowing a household to buy a share in a home and pay rent on the portion retained by a Housing Association.
- Rent to Buy - where a household pays a lower rent and uses the saving from open market, to save for a deposit to purchase the property as shared ownership.

This assessment can also be completed online at www.broadlandgroup.org/wells-next-the-sea-business-housing-need-assessment

Yours faithfully,

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