



LAMBETH LAUNCH: From left, Pocket chief executive Marc Vlessing, Cllrs Matthew Bennett, Sally Prentice and Paul McGlone, Lesley Johnson and Michael Hollan, from Pocket 44474CV01

Pocket fills a hole in housing market

A HOUSING company which builds “pocket homes” to sell to people on lower incomes has launched a new scheme in Lambeth. Developer Pocket says the 25 new flats it is building in Wynne Road, Stockwell, are aimed at people priced out of the property market but earning too much for social housing. The new-build properties will be just over 400 square metres, and will still set buyers back around £230,000 – a price the firm claims is at least 20 per cent cheaper than comparable homes in the same area. Pocket was recently awarded a £21.7million loan from the Mayor of London’s Housing Covenant, which aims to help

thousands of Londoners get on the property ladder. Current and future buyers will have to meet certain income criteria before bidding, and couples have to earn less than £66,000 a year combined. Marc Vlessing, chief executive of Pocket, said: “We are proud to work together with Lambeth council to support the local community by providing innovative, modern and affordable housing options for London’s starter-home market.” Pocket plans to build more than 100 further homes in the borough – in Mountearl Gardens, Streatham; and Sail Street and Juxon Street, both in Lambeth North – within two years.

‘Pay more to build’ zones

BOROUGH IS SET TO RAKE IN £32.5M OVER FIVE YEARS FROM NEW RULES

By JACK GRIFFITH

DEVELOPERS building in one borough will have to pay more for the privilege from tomorrow.

Lambeth council says it could raise £32.5million over the next five years from the Community Infrastructure Levy (CIL), which applies to certain types of developments approved from October 1.

The borough has been split into CIL “charging zones”.

For instance, homebuilders in Waterloo and Vauxhall, “Zone A”, will have to pay £265 per square metre of floorspace.

In Zone B – Kennington, Oval and Clapham – the rate is £150, and in Streatham and Brixton, classed as Zone C, a £50 charge will be applied.

There is a flat fee across the zones for student accommodation and “large retail developments”, and only in Zone A is there a charge for hotel and office new-builds.

Social housing, developments



‘TRULY SUSTAINABLE’: Cllr Jack Hopkins 2443MA09

by charities and self-build homes are exempt.

The local authority says the money will fund major new infrastructure projects, and that

the rates were agreed after a “lengthy consultation process.”

Councillor Jack Hopkins, cabinet member for growth and jobs, said: “Lambeth is attracting investment on a large scale and the new CIL will help us manage growth so that everyone in the borough benefits from the spoils of development.”

‘Gaps’

“We will continue to work with our partners and the GLA to close funding gaps so Lambeth continues to be a truly sustainable place to live and work.”

“It’s absolutely vital that ambition is matched by opportunity, and the Lambeth CIL is an important part of making sure that happens.”

Developers in Lambeth already have to contribute to the Mayoral CIL for Crossrail.

● **For more information, visit www.lambeth.gov.uk/planning-and-building-control/planning-applications-and-policies/community-infrastucture-levy-cil**

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