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# AFFORDABLE HOUSING STATEMENT

TO ACCOMPANY:

**Planning Application**

BY:

**City Asset Holdings Limited**

TO:

**Richmond Borough Council**

FOR:

**Application for the conversion of a 2-storey flat into 2 self-contained flats providing refuse storage, cycling storage and amenity space.**

AT:

**12A High Street, Hampton Wick  
Kingston Upon Thames, KT1 4DB**

This statement has been prepared in support of a planning application seeking permission to convert an existing 2 bed - 2 storey flat into two self-contained flats creating an additional residential unit.

The following has been taken into consideration:

**Supplementary Planning Document on Affordable Housing adopted 6th March 2014**

Para 2.8.1 *In the context of Richmond small sites make a significant contribution to housing supply and the cumulative impact of these sites should contribute to affordable housing provision. Policy CP15 states that on sites below the threshold of 'capable of ten or more units gross', a financial contribution to the Affordable Housing Fund will be sought on sites involving new housing.*

Para 2.8.4

*The Council acknowledges that conversion schemes are different to new build development sites because development costs can be higher. However, conversions of existing housing can provide an important source of new housing. Therefore, given the priority afforded affordable housing provision in Richmond some form of contribution towards affordable housing will be expected from all housing sites, including conversions (whether or not in existing housing use), as set out in Policy CP15 B. Having regard to the difference between new-build and conversion schemes the contribution will be calculated differently.*

Para 2.8.5 states that "...This applies to conversions and reversions where there is no loss of former employment floorspace. A financial contribution to the Affordable Housing Fund commensurate with the scale of the development will be required as set out in the following table. ..."

Table SPD Affordable Housing para 2.8.5 page 14

No of converted units	% of Affordable Housing	No of AH Homes
9 units	36%	3.24
8 units	32%	2.56
7 units	28%	1.96
6 units	24%	1.44
5 units	20%	1.00
4 units	16%	0.64
3 units	12%	0.36
2 units	8%	0.16
1 unit	4%	0.04

**Existing Property:**

The existing building consists of a ground floor commercial use and a 2 bedrooms flat on first and second floor.

The ground floor is excluded and not affected by this application.

**Proposed Residential:**

The proposal consists of 1 Bedroom/2 bedspaces (2 person)-Flat A at first floor; 1 Bedroom/1 bedspaces (1 person)-Flat B at second floor.

The proposal is in a small site, the number of units created is below the threshold, the proposal is part of a conversion scheme not involving the loss of former employment floorspace , therefore the % of affordable housing is assumed from the table shown in SPD Affordable Housing para 2.8.5 page 14.

**Commuted Sum Calculator:**

Below the screenshot of the Commuted Sum Calculator.

The excel table has been completed following the *Step by Step Guide to the Affordable Housing Commuted Sum Calculator February 2014*.

The Affordable Housing SPD-Annex A-Excel file has been provided as a separate document.

**LONDON BOROUGH OF RICHMOND UPON THAMES**

**AFFORDABLE HOUSING SPD - ANNEXE A - COMMUTED SUM CALCULATION**

REV A

Site Name:	12A High Street	Date	03/07/2024	Notes
Number of Units on proposed development	2	No.		1 Bedroom/2 bedspaces (2 person); 1 Bedroom/1 bedspaces (1 person)
Level of Affordable Housing required	8%			
Number of Affordable Units required	0.16	No.		
Percentage Affordable Rented required				
Number of Affordable Rented Units required	0.00	No.		
Percentage Intermediate required	100%			
Number of intermediate units required	0.16	No.		
Less on Site provision				
Affordable Rented Units provided on site	0	No.		
<b>Net number of units of Affordable Rented off-site</b>	0.00	No.		
Intermediate Units provided on site	0	No.		
<b>Net number of Intermediate units off-site</b>	0.16	No.		

**Off-Site Commuted Sum calculation**

Affordable Rented									
Unit type	Off Site Provision	OMV £	Profit 20.00%	Net Total Cost	Rent per week	Mgt Charge 25.00%	Yield 6.00%	Capitalised Rent	Commuted Sum
1 Bed Flat	0.00	250,000	50,000	200,000	375	4,875	6.00%	243,750	0
2 Bed Flat	0.00	250,000	50,000	200,000	375	4,875	6.00%	243,750	0
3 Bed Flat			0	0		0	6.00%	0	0
2 Bed Hse			0	0		0	6.00%	0	0
3 Bed Hse			0	0		0	6.00%	0	0
4 Bed Hse			0	0		0	6.00%	0	0
5 Bed Hse			0	0		0	6.00%	0	0
<b>Total</b>	0							<b>Total</b>	0




Intermediate - Shared Ownership										
Unit type	Off Site Provision	OMV £	Profit 20.00%	Net Total Cost	Equity Rent 2.75%	Mgt Charge 6.50%	Yield 6.00%	Capitalised Rent	1st Tranche 40.00%	Commuted Sum
1 Bed Flat	0.08	250,000	50,000	200,000	4,125	268	6.00%	64,281	100,000	2,858
2 Bed Flat	0.08	250,000	50,000	200,000	4,125	268	6.00%	64,281	100,000	2,858
3 Bed Flat			0	0	0	0	6.00%	0	0	0
2 Bed Hse			0	0	0	0	6.00%	0	0	0
3 Bed Hse			0	0	0	0	6.00%	0	0	0
4 Bed Hse			0	0	0	0	6.00%	0	0	0
5 Bed Hse			0	0	0	0	6.00%	0	0	0
<b>Total</b>	0.16									5,715

<b>Total Units</b>	0.16							<b>Total Commuted Sum</b>	5,715
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The OMV figures indicated in the calculation pro-forma reflect the average of similar properties in the area as per images 1 & 2.

Image 1

# Dexters



Cedars Road, Hampton Wick

£259,950 <sup>①</sup>

Monthly mortgage payments

Reduced on 22/03/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE
Flat	1	1	Ask agent	Leasehold

MARKETED BY  
**Dexters, Teddington**  
61 High Street, Teddington,  
TW11 8HA  
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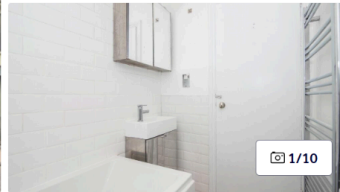


**Dexters**

Image 2

rightmove <sup>🏠</sup>

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**SOLD STC**

High Street, Hampton Wick, Kingston upon Thames, KT1

Guide Price

£250,000 <sup>①</sup>

Monthly mortgage payments

Added on 02/02/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE
Apartment	1	1	Ask agent	Leasehold

MARKETED BY  
**Featherstone Leigh, Teddington**  
35 High Street, Teddington,  
TW11 8ET  
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**FEATHERSTONE LEIGH**

[Call agent](#)