



Offer to tenants



Overcrowding

If you are overcrowded you will move to a new home in that is sized to reflect your housing need and provides the correct number of bedrooms for your household.

Location

It is likely that tenants and resident leaseholders may, post-redevelopment, be offered a new home in a different area of the estate to where their existing home is located. We are working on a system to allocate the new homes as fairly as possible and residents will be able to discuss their options with the BEST team in advance of the works taking place.

Choices

Tenants and resident leaseholders will be able to select their design preferences from a range of options including a choice of colours, finishes, kitchens and bathrooms. There may also be options to choose between different internal layouts, such as open plan or separate kitchen/dining and living area.



New homes for tenants

All tenants will be provided with a new home on the Barnsbury estate based on their housing need. All new homes will be built to modern space standards.

Rent and rights

Tenants will not pay more rent for a home of the same number of bedrooms and your tenancy rights will be protected.



High quality construction

Your new home will be built to a high quality and to modern standards. This will include higher performance windows that will make your homes warmer and quieter and better landscape and planting that requires minimal maintenance, helping keep service charges down.

Parking

New on and off-street parking will be created in New Barnsbury. We are seeking as far as possible to retain the required amount of spaces across the estate for existing residents, although this will be subject to planning. If you have and use a valid parking permit then we will work hard to ensure you keep this.

Offer to resident leaseholder



New homes

All resident leaseholders will be provided with a new home on the Barnsbury estate if you wish. The majority of the choices available to you will be similar to the tenants' offer. In terms of the size of home, you will be offered a property with the same number of bedrooms as you have now.

Shared equity

If you want to remain on the estate in a new property then you will be offered a shared equity deal. This new equity would be based on the agreed market rate value of your existing property. You will also receive a statutory payment of an additional 10% of the value of your existing property (you are entitled to this under the Land Compensation Act, 1973). This is known as a Home loss payment.

Value

The value of your current property will be measured from when the property is purchased by Newlon, which is likely to be in line with the decanting and phasing programme.

The value of your new property will be taken from the date the construction work within that building is complete or when you agree to transfer funds, whichever is the later date.

Offer to non-resident leaseholder

Fair and transparent

Non-resident leaseholders will be offered the market value of their property plus 7.5%.

Newlon will pay for your property to be valued by a surveyor using the RICS Red Book to ensure you receive the market value for the property.

Buy back offer

Newlon will purchase leaseholds from non-resident leaseholders on a phased basis in line with the phasing plan.

Earlier purchasing of a leasehold may be possible on a case by case basis though cannot be guaranteed.

