## Agar Grove Estate Redevelopment Support Information and Compensation

We recognise that redevelopment can be unsettling for people and our aim is to support residents throughout the process. We will continue to consult closely with you throughout the process and have a dedicated Senior Development Officer and Consultation Officer working on the project to ensure you can ask questions or have your views heard.

We have a full package of support and compensation to make the process easier and smoother. We've found that some residents who need to move because of redevelopment need more support than others. This may because they are elderly or have medical needs. The key thing is that we will tailor the level of support to each individual resident.

Below is a summary of the support and compensation that would be offered.

## **Council Tenants**

Everyone in both the low-rise homes and Lulworth will need to move to enable redevelopment works. You will get priority to move into new homes within the redeveloped Agar Grove estate. All but one tenant will only have to move once, directly into their new home. Tenants who wish to move away from the Agar Grove estate will get extra points to increase their chance of getting a home of their preference when bidding on the Choice Based Lettings Scheme. Tenants who move away from the estate will be offered the opportunity to return to a new property in the development scheme.

We appreciate that moving home is a very disruptive event in people's lives and will offer tenants help in organising the move itself.

All tenants who move to enable works will receive a payment of £6,400 (updated as of 1 October 2019).

You will also be entitled to a disturbance payment covering:

- removal costs
- · reconnection of washing machines, cooker and telephone
- redirection of mail and change of address.

## **Local Lettings Policy**

Priority for new homes built at the Agar Grove estate will be given to Agar Grove estate tenants in the first instance. We recognise that there is a strong community and people enjoy living on the estate. We would like to keep the community together while still allowing residents to benefit from new homes.

Following allocation of the new homes to the estate's existing tenants, the remaining new homes will be allocated borough wide in the normal way.

## Leaseholders / Freeholders

Leaseholders and freeholders in the both the low-rise homes and Lulworth will need to move to enable redevelopment work to take place. The Council will discuss options to buy back your property with additional compensation.

Since Cabinet approval in 2013, we have started the negotiation process with leaseholders *I* freeholders which will be done on a case by case basis and will be based on the individual circumstances of each leaseholder *I* freeholder.

Leaseholders / freeholders who sell their properly to the Council can expect to receive:

- Full market value for your property
- Compensation for home loss of up to 10% of the market value to a maximum of £64,000 (7.5% for non-resident leaseholders / freeholders capped at £75,000)
- Disturbance payments for removal costs
- Legal and surveyors' fees for sale and purchase of a new properly
- Stamp duty on a new property if bought within one year, but limited to that calculated using the value of your property at Agar Grove as sold back to us.

We will work with individual leaseholders *I* freeholders to give you opportunities to buy properties, either outright or on a shared ownership basis, in any new development at the Agar Grove estate.

If leaseholders *I* freeholders are suffering financial hardship, or other difficult circumstances, there is a discretionary scheme to buy back properties at 25% of the market value and give leaseholders *I* freeholders a secure tenancy.

If you would like to discuss any of this information further please get in touch:

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