

Appendix 2 – Summary NUE Residential (Countywide Investment) – August 2021

NUE INTERVENTION	INVESTMENT			PROPERTY VALUES			HOMES BACK INTO USE		
Local Authority Name	Total KCC NUE Loan	Public & Private Sector Investment	Total Investment	Original Value of Properties	Future Value of Properties	Increase in Value of Properties	Current Empty Residential Units	Future Residential Units	NUE New Homes Created
Ashford	£505,000	£224,700	£729,700	£1,288,000	£2,105,000	£817,000	5	12	7
Canterbury	£825,000	£4,065,124	£4,890,124	£2,882,000	£10,070,000	£7,188,000	9	45	36
Dartford	£676,000	£731,216	£1,407,216	£4,979,000	£6,493,500	£1,514,500	11	34	23
Dover	£10,664,310	£7,779,385	£18,443,695	£17,870,000	£42,418,500	£24,548,500	65	295	230
Folkestone & Hythe	£10,560,727	£3,291,464	£13,852,191	£14,103,500	£31,920,200	£17,816,700	48	217	169
Gravesham	£870,000	£537,806	£1,407,806	£1,963,500	£3,000,000	£1,036,500	2	16	14
Maidstone	£1,270,000	£922,555	£2,192,555	£2,686,800	£5,529,800	£2,843,000	3	38	35
Sevenoaks	£604,000	£1,163,530	£1,767,530	£3,949,000	£5,619,000	£1,670,000	15	25	10
Swale	£2,083,500	£2,194,909	£4,278,409	£6,155,750	£10,643,000	£4,987,250	16	78	62
Thanet	£13,235,500	£14,768,991	£28,004,491	£27,942,750	£63,385,500	£35,442,750	151	411	260
Tonbridge and Malling	£370,000	£483,249	£853,249	£1,615,000	£2,975,000	£1,360,000	7	15	8
Tunbridge Wells	£1,177,156	£647,371	£1,824,527	£6,208,000	£9,195,000	£2,987,000	21	34	13
Total Kent	£42,841,193	£36,810,300	£79,651,493	£91,643,300	£193,354,500	£102,211,200	353	1,220	867

The total includes loans operated under NUE including the Affordable Homes (2012-15) project co-funded with HCA.

New Homes Created as a result of converting larger empty properties with planning permission for residential use.

The net number of empty homes brought back into use were included in the New Homes Bonus allocations (80% districts/20% KCC)

Future property values recorded from RICS valuation at time of application and in most cases would have risen over the lifetime of project.

Note this table excludes KCC Treasury funded projects.

Appendix 2 – Summary Additional Council Tax as a direct result of NUE investment

NUE HAVE SUPPORTED 1,220 HOMES WITH CAPITAL INVESTMENT OF WHICH 867 ARE CLASSED AS NEW HOMES (CHANGE IN NUMBERS)

TO CALCULATE THE IMPACT NUE HAVE ASSUMED THAT PROJECTS FUNDED ARE DELIVERED AT LEAST ONE YEAR LATER

E.G. 34 EXTRA HOMES IN 2007-08 WILL GENERATE £ 41,889 THE FOLLOWING YEAR AND THEN RISING ON A CUMULATIVE BASIS

AVERAGE BAND C RATES (2008-2021) HAVE BEEN USED (AS THESE ARE THE TYPICAL PROPERTIES DEALT WITH)

MAINTAINING THE SAME LEVEL OF ACTIVITY GOING FORWARD ADDS AN EXTRA £100K TO THE COUNCIL TAX RECEIPTS

Colour Code					
	Delivered				
	Projected				
					Based on Band C
	Total Homes	Extra Homes	Extra Homes		New Council
	Inc Extra Homes	By Tear	Cumulative		Tax Generated
2007-08	48	34	34	£	-
2008-09	21	15	49	£	41,899
2009-10	75	53	102	£	62,037
2010-11	89	63	166	£	131,798
2011-12	77	55	220	£	213,257
2012-13	59	42	262	£	284,583
2013-14	154	109	372	£	341,456
2014-15	95	68	439	£	488,316
2015-16	111	79	518	£	583,363
2016-17	46	33	551	£	709,475
2017-18	84	60	610	£	784,412
2018-19	111	79	689	£	913,774
2019-20	89	63	753	£	1,080,349
2020-21	83	59	812	£	1,225,473
2021-22	78	55	867	£	1,379,667
2022-23	80	57	924	£	1,532,856
2023-24	80	57	981	£	1,633,278
2024-25	80	57	1037	£	1,733,701
2025-26	80	57	1094	£	1,834,123
2026-27	80	57	1151	£	1,934,546
2027-28	80	57	1208		
TOTALS	1700	1208			