



SOCIAL HOUSING SCHEMES

SOCIAL HOUSING SCHEMES	HOW IS IT FUNDED?	WHAT DOES IT FACILITATE?
1 The Capital Assistance Scheme (CAS)	Capital funding of up to 100% of the project cost by the LA. The cost of which is reimbursed via the DHLG.	<p>Delivery of social housing through either construction or acquisition, to cater for priority groups which includes elderly, homeless persons and people with a disability.</p> <p>The LA will advance a non-repayable loan to the AHB to cover the cost of providing the units.</p> <p>These loans are not repayable provided that:</p> <ul style="list-style-type: none"> the accommodation is let to persons who are on that particular LA's housing list; and the units remain allocated to eligible individuals within the priority groups outlined above. <p>The non repayable long-term loan is secured over the relevant property with the AHB taking title in the property at the end of the term and release of the security over the property.</p>
2 The Capital Advance Leasing Facility (CALF)	<ul style="list-style-type: none"> 20%-30% funded by the LA by way of a long-term loan, the cost of which is reimbursed via the DHLG; and 70%-80% funded by the Housing Finance Agency (HFA) or via private financing 	<p>CALF has been the main capital funding source availed of by AHBs in the provision of social housing.</p> <p>It allows for the purchase of social housing units or provides the funding to facilitate the construction of such units.</p> <p>The LA provides up to 30% of the funding, which allows the AHB to then secure the remaining 70% from the HFA, which is predominantly the case, or to secure the balance via private funding.</p> <p>The AHB must make the properties available to candidates on the waiting list of the LA that provided the 30% loan. The AHB enters into a Payment & Availability Agreement (P&A Agreement) in respect of each of the properties. Repayment of the 30% loan is not required during the term of the P&A Agreement, but will become payable on its termination, at which stage the AHB can:</p> <ul style="list-style-type: none"> repay the loan with the 2% interest;

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		<ul style="list-style-type: none"> • sell the units and repay the monies owed to the LA, will free up equity to invest in other units; • take out a further private loan over the units to allow repayment to the LA; or • enter another P&A Agreement with the LA.
3 Cost Rental Equity Loan Facility (CRELF)	30% of the cost of cost rental homes are funded by the state; 70% funded by the Housing Finance Agency (HFA) or via private financing.	The aim is for cost rental homes to be made available at 25% below the open market rents. The 30% CRELF loans to the AHBs will reduce the financing costs for the remaining 70%, with repayments on the 30% loan not required until the end of the term of the loan.
4 Secure Tenancy Affordable Rental Investment Scheme (STAR)	Funding provided by the DHLG	This scheme has committed to investing €750m to provide 4,000 cost rental homes. These homes will be let at a minimum of 25% below comparable market rent levels in high demand urban areas. Private providers and AHBs can apply to provide cost rental homes under the scheme and the state will make an equity investment in the unit on the basis it is made available as a cost rental home for 50 years.
5 The Social Housing Current Expenditure Programme (SHCEP) which has four sub-set leasing models.	Provides funding to AHBs to allow them to fund payments for leased properties	Payments under the SHCEP are made by the DHLG to the relevant LA, which in turn funds the AHB according to the number of active units it has under contract.
6 Rental Accommodation Scheme (RAS)	Paid to the AHB by the LA, quarterly in advance.	Scheme catering for the accommodation needs of persons in receipt of rent supplement payments from the Department of Social Protection who are deemed to have long term housing needs.



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