

Date: 31 March 2010
Consultation: Review of TCI 2010/11

Introduction

The Northern Ireland Federation of Housing Associations (NIFHA) represents registered and non-registered housing associations in Northern Ireland. Collectively, our members provide 30,000 good quality, affordable homes for renting or equity sharing. Further information is available at www.nifha.org

Specific Comments

NIFHA thanks the Department for Social Development for their letter and supporting documents regarding the review of TCI for 2010/11. We have consulted with our members on the impact of the implications of the reduction in the level of TCI. They have raised a number of concerns with us including that notional land values appear to be reduced by up to 30% in some cases. One example cited by our members is that a 36 unit scheme in Lisburn Council Area has reduced from over £1m to £637k.

The general consensus of opinion of our members is that the DSD estimate of a 40% reduction in land values seems too high and that, they have concerns that an overall reduction of 11.85% in TCI may lead to a significant number of schemes having to be abandoned as they may no longer be feasible for Associations to progress.

I hope you find our comments useful.

Submitted on behalf of NIFHA by:

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