

# Church Grove - Offer

Details of types and costs for RUSS homes at 12 Church Grove, Ladywell SE13 7UU

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## What is RUSS?

RUSS stands for the Rural Urban Synthesis Society – it was set up by a group of people from Lewisham who wanted to do something practical about the affordability and sustainability of housing in London.

RUSS is legally constituted as a Community Land Trust (CLT) – CLTs are local organisations set up and run by ordinary people to develop and manage homes as well as other assets important to that community, like community enterprises, food growing or workspaces. The CLT's main task is to make sure these homes are genuinely affordable, based on what people actually earn in their area, not just for now but for every future occupier.

RUSS's objective is to create opportunities for the development of resident-controlled neighbourhoods. By resident-controlled neighbourhoods, RUSS means neighbourhoods in which the people who live there have control over the big decisions that affect them, such as how much homes cost to access and live in and how sustainable the new neighbourhood should be, both now and into the future. (See **RUSS's 10 Principles** on p.3).

RUSS volunteers campaign locally, regionally and nationally on issues such as sustainability and affordability – and work to develop projects that embody these values. Anyone can join RUSS as a member in order to support its work. To join RUSS and get involved go to [www.theruss.org/membership](http://www.theruss.org/membership).

## What is the Church Grove project?

RUSS's volunteers have successfully secured their first opportunity to develop a resident-controlled neighbourhood at 12 Church Grove, Ladywell, in the London Borough of Lewisham.

One of RUSS's goals is for residents of the neighbourhood to be directly involved in making decisions, so it is very important for RUSS to organise a group of future residents who want to join the existing community in Church Grove.

### **There are three broad criteria you must meet to be eligible for the Church Grove project:**

- **You must be able to afford the minimum price of the home** – this is because RUSS needs to cover the costs of building the homes.
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- **You must have some kind of local connection** - this is because the London Borough of Lewisham own the land that RUSS will build on. Exactly what RUSS means by a 'local connection' is detailed in the Expression of Interest form.
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- **You must support the aims of the CLT and become a RUSS member** as part of your application - this is because we want residents to make a commitment to the idea of resident-control in the long-term. If you are successful in your application you will need to agree to the Residents Involvement Policy, which includes providing an average of 6 hours of volunteer time per month for RUSS activities.

If you can meet these broad criteria, RUSS invites you to read the rest of this Offer document and submit an Expression of Interest form in order to enter yourself into the Allocation Process.

## **How will residents be selected?**

This process begins with an Expression of Interest made via submission of a fully completed form by email to: [allocations@theruss.org](mailto:allocations@theruss.org)

By submitting an Expression of Interest form, you will be joining a 'pool' of interested people who will be added to the project on a first-come-first-served basis once their eligibility is verified.

Each 'pool' represents a type of home, defined by size and cost. Once the available properties in a pool have been allocated, subsequent applicants will be placed on a waiting list and kept informed if an opportunity to join the Church Grove Self Build group becomes available.

You do not need to provide detailed financial information when you submit an application, but we do need some basic information about your finances, as well as some other information relating to the Church Grove eligibility criteria. You will be required to provide documentary evidence of income, savings and local connection at your initial financial assessment – which will be scheduled within 2 weeks of being offered a home. RUSS will work with you to identify what is required for this meeting.

## **What do I do if I have further questions?**

You can send RUSS an email to [allocations@theruss.org](mailto:allocations@theruss.org) and one of our voluntary team will get back to you as soon as possible.

## RUSS's 10 Principles

RUSS has developed 10 Principles that govern its activities as an organisation, as well as the projects it undertakes. RUSS asks that applicants familiarise themselves with these principles as part of the application process:

- 1 create a **socially, environmentally and economically sustainable neighbourhood** in the city
- 2 Neighbourhood should **balance the interests of individual members, the wider community and the Council as landowner**
- 3 build **truly affordable homes**
- 4 within a **neighbourhood under the control of its residents**
- 5 **embedded in the local community with space for community use**
- 6 neighbourhood **should reflect the local population with a mix of young and old / rich and poor / families, couples and single people and**
- 7 neighbourhood should not **only reduce environmental impacts** and the use of energy but should **create resources** of power, water and food
- 8 residents should have the opportunity to **be involved in the design, construction and management** of the neighbourhood and this should
- 9 create opportunities for **training** in organizing and building for residents and others
- 10 neighbourhood to be **self-financing with robust finances and delivery system**

## The types of homes at 12 Church Grove

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All of RUSS's homes will be:

- **affordable** – with all homes sold or rented at below market levels
- **cheap to live in** – RUSS homes will be very energy efficient with low bills.
- **part of a community** – with access to shared facilities and a guest bedroom for visitors, as well as shared outside space (in addition to private outside space in each home), under the long-term management of a Community Land Trust of which you will be a part

For further general information about RUSS's objectives for the project, please refer to the most up to date version of '*About RUSS – Creating A Sustainable Neighbourhood*' – available here [www.theruss.org/resources](http://www.theruss.org/resources).

Any applicant must:

- **become a member of the Community Land Trust** – see [www.theruss.org/membership](http://www.theruss.org/membership)
- **be able to raise the necessary funds** – this means investigating whether you can afford to pay the rent or get a mortgage for the home you are interested in and making sure you have enough cash for the deposit. You should talk to your bank, a mortgage provider or a mortgage broker about getting an 'in principle' mortgage agreement based upon the information in this document. We have been working with Ecology Building Society, and you may want to contact them for an initial guide using their online 'mortgage in principle' calculator. You can also get a very rough idea of what a mortgage might cost you by using Money Saving Expert's mortgage calculator – see [www.moneysavingexpert.com/mortgages/mortgage-rate-calculator](http://www.moneysavingexpert.com/mortgages/mortgage-rate-calculator) - If you need any further information on RUSS's homes for this process, please get in touch via [allocations@theruss.org](mailto:allocations@theruss.org)
- **submit an Expression Of Interest form** - indicating which of the following 'pools' you wish to join – if you do not already have a form you can download one from [www.theruss.org/housing-projects/church-grove](http://www.theruss.org/housing-projects/church-grove) .

### Important information

- The flats for sale are subject to a covenant which makes them affordable in perpetuity. Please read the following information in conjunction with the RUSS Affordability in Perpetuity document. The maximum permitted value at the point of sale will be no more than (the original purchase price + decorating allowance) x (RPI retail price index inflation since the original purchase +0.5%).
- Painting and decorating and floor finishes are to be done by the residents on moving in.
- All figures are based on current assumptions about the project and are given on the understanding that key details are subject to change as the project develops.

## Pools

There are 9 ‘pools’ – equating to 9 different kinds of home on offer in the Church Grove project, as defined by tenure and size.

### Fixed Equity (Pools 1 and 2)

Pools 1 and 2 are for fixed equity homes.

#### Pool 1 – 1-bedroom flat – 9 homes – homes available for sale in Aug 2023

- 1 double bedroom, bathroom, kitchen, living space
- RUSS retains the headlease in the home
- Sales price: £290,056
- Estimated service charge of £829/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

#### Pool 2 – 2-bedroom flat - 7 homes – waiting list

- 1 double bedroom, 1 single bedroom, bathroom, kitchen, living space
- RUSS retains the headlease in the home
- Sales price: £343,145
- Estimated service charge of £926/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

### Shared Ownership (Pools 3, 4, 5 and 6)

Pools 3, 4, 5 and 6 are for shared ownership homes. This means that you buy part of the home and pay rent on the rest. You may increase your share of ownership over time– which is called ‘staircasing’. The minimum share you can buy is of 25%.

#### Pool 3 – 1-bedroom flat - waiting list

- 1 double bedroom, bathroom, kitchen, living space
- RUSS retains the headlease in the home
- Sale price: the relevant percentage of £290,056 plus rent at 2.75% of share retained by RUSS
- Estimated service charge of £829/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

#### Pool 4 – 2-bedroom flat – waiting list

- 2 double bedrooms, bathroom, additional shower room with WC, kitchen, utility, living space.
- RUSS retains the headlease in the home
- Sale price: the relevant percentage of £408,597 plus rent at 2.75% of share retained by RUSS

- Estimated service charge of £1,173/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

#### **Pool 5 – 3-bedroom flat or house – waiting list**

- 2 double bedrooms, 1 single bedroom, bathroom, additional shower room with WC, kitchen, utility, living space
- RUSS retains the headlease in the home
- Sale price: the relevant percentage of £516,224 plus rent at 2.75% of share retained by RUSS
- Estimated service charge of £1474/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

The above figures are based on current assumptions about the project and are given on the understanding that key details are subject to change as the project develops.

#### **Pool 6 – 4-bedroom house waiting list**

2 double bedrooms, 2 single bedrooms, 2 bathrooms, kitchen, utility, living space.

- RUSS retains the headlease in the home
- Sale price: the relevant percentage of £586,423 plus rent at 2.75% of share retained by RUSS
- Estimated service charge £1674/year
- Sinking Fund for major repairs TBC
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.

#### **Lewisham nominations (Pools 7 and 8)**

Pools 7 and 8 are one and two-bed flats at an affordable rent. Two are wheelchair accessible. Tenants will be nominated by Lewisham Council. You are eligible if you are on the Housing waiting list or already a Lewisham tenant in a home with too many rooms for you ('under-occupation'). Contact [allocations@theruss.org](mailto:allocations@theruss.org) and we will direct you to the correct person at Lewisham.

#### **Shared flats (Pool 9)**

**Pool 9 – 2 shared flats each with 3 bedrooms, at Discount Market Rent. Join the waiting list to be eligible for the ballot in September 2023**

- All rooms are double rooms – as well as sharing and bathroom, a kitchen and living space shared between groups of 3 rooms.
- Each household of 3 sharers will be responsible for organising their own electricity, internet and water bills.
- The scheme is designed with a centralised hot water system, using renewable energy from an air source heat pump. You will be charged for the hot water you use.