

# Eastfields regeneration update



Circle  
Housing™

Merton Priory

[www.mertonregen.org.uk](http://www.mertonregen.org.uk)

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## New homes, new communities

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We're committed to supporting resident homeowners and delivering a successful regeneration project that is tailored to your needs. If Merton Council gives us the go ahead the regeneration of Eastfields would provide energy-efficient homes, ease overcrowding and deliver wider benefits including employment and training opportunities, new community and green spaces and improved links to local areas.

You may be aware that Circle Housing Group has been in discussions for some time on a possible merger with another housing association named Affinity Sutton. If the proposed merger goes ahead it would

enable us to better deliver this regeneration project.

We want to reassure you that we are here to offer as much support as possible.

We've provided more detailed information about our buy back scheme and the replacement home option for existing homeowners in response to your queries. There is also an update on what you can expect this year.

If you have any questions please contact me on 020 3784 5951 or email [mertonregen@circle.org.uk](mailto:mertonregen@circle.org.uk).

Best wishes,

Doreen  
Regeneration Officer

## Buy backs

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If you own your home and you're thinking about moving now or in the near future we will buy your home from you. This process has been very popular with homeowners. There has been a lot of interest in the free independent valuations resulting in appointments on valuation days being snapped up. A number of homeowners have sold to us and on average sales are completing within 12 weeks.

As part of our buy back scheme we offer resident homeowners market value of their property, plus an additional 10%. Non-resident homeowners are entitled to market value of their property plus 7.5%.

**We also pay reasonable costs including:**

- 1 Legal conveyancing costs up to a maximum of £750 plus VAT
- 2 Surveyor's fees to buy a replacement property
- 3 Survey fee and costs of transferring an existing mortgage or getting a new one
- 4 Solicitor's costs for both your current and a new property
- 5 Stamp Duty Land Tax on a reasonable replacement property, up to the agreed value of your purchased property plus the additional payment
- 6 Mortgage redemption fees
- 7 Mortgage arrangement fees

If you're interested in getting a free valuation of your home contact **Adam Richards** on **020 3784 5951** or email [mertonregen@circle.org.uk](mailto:mertonregen@circle.org.uk).



## Estates Local Plan

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As you may be aware, Merton Council has been running a consultation about its Estates Local Plan. They've been gathering people's views about how Eastfields, High Path and Ravensbury could develop over the next 10-15 years. If Merton Council decides to approve the Estates Local Plan we will consult with you as we prepare a planning application for the whole of Eastfields.



The council has described the Estates Local Plan as a kind of 'safety net to guide well thought-out development in the future.' It means that our planning application will have to respond to policies about streets, open spaces, use of land and traffic that residents have contributed to.

## Eastfields master plan

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## Next steps

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In the coming months we'll be talking to you about how you can get more involved in the regeneration process through resident-led groups looking at specific areas such as communications, planning and design, working together as a community and managing the neighbourhood. We'll be in touch with more details and in the meantime, please speak to your regeneration officer, Doreen Jones, if you're interested in becoming more involved in shaping the regeneration of Eastfields.





## Replacement home option for resident homeowners

Some of you have asked why the taper period for the replacement home option for resident homeowners is 11 years.

The Replacement Home option is designed to allow existing homeowners to fully own their new and more valuable home at no additional cost to them.

If the repayment period was removed or too short there is a high risk homeowners would sell the new homes soon after they move in. This would have a negative impact on keeping the existing community

together, which is what residents have told us is important to them.

The Replacement Home option means that at no point is a homeowner worse off than they would have been if there was no regeneration. They can sell their home at any point they wish. The longer they stay the more benefit they will see when they do eventually choose to sell their home.

## Providing your energy supply

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We're exploring a number of options for the energy supply for the new homes. It is likely that houses would have individual gas-fired central heating and flats would be supplied with heating and hot water from a gas powered central heating plant. All flats and maisonettes would have electric cookers. Each resident would be able to control the electricity, heating and hot water in their home and you would only pay for what you use.



## Assessing your housing need

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If regeneration goes ahead the new homes will be built in phases so that we can rehouse existing residents as we go along. To help us plan for this we need to have the latest information about your household. Please get in touch if you have had a change in your circumstances so we can keep our records up to date and build the right home for you.



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## Contact us

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If you have any questions or would like to arrange a meeting to discuss what regeneration could mean for you, please contact your regeneration officer, **Doreen Jones**, on **020 3784 5951** or email **[mertonregen@circle.org.uk](mailto:mertonregen@circle.org.uk)**.

If you need a copy of this newsletter in large print, Braille or any other format or language please call 020 3784 5951.

We welcome calls from Text Relay. If calling from a textphone, please dial 18001 and the number you wish to contact.



Merton Priors

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