

Social Lettings agency profile 11-12

Year 1 FY 11-12 expected units

Appendix 1

average stock %

20%	by 5 wks
4.0	3,200
13.0	13,000
3.0	3,450
void est.	19,650

INCOME	LHA base rate	Guideline rate p/w	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	average stock	%
Bed size																
1 Bedroom	- 190.38	- 211.34	2	6	8	8	10	13	15	17	17	18	19	20	11.00	
2 Bedroom	- 253.85	- 268.47	6	10	12	14	18	25	28	32	40	48	56	65	35.50	
3 Bedroom	- 300.00	- 310.00	2	4	4	6	8	10	10	11	12	13	14	15	8.50	
4 Bedroom	- 415.38	- 413.84	-	-	-	-	-	-	-	-	-	-	-	-	-	
5 Bedroom	- 530.77	- 500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total units			10	20	24	28	36	48	53	60	69	79	89	100	55.00	
Days in month			30	31	30	31	31	30	31	30	31	31	28	31	365	
weeks in year			4	4	5	4	4	5	4	4	5	4	4	5	52	
1 Bedroom	-	-	1,691	5,072	8,454	6,763	8,454	13,737	12,681	14,371	17,964	15,217	16,062	21,134	141,599	
2 Bedroom	-	-	6,443	10,739	16,108	15,034	19,329	33,558	30,068	34,364	53,693	51,545	60,136	87,251	418,268	
3 Bedroom	-	-	2,480	4,960	6,200	7,440	9,920	15,500	12,400	13,640	18,600	16,120	17,360	23,250	147,870	
4 Bedroom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5 Bedroom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gross Rent			(10,614)	(20,771)	(30,762)	(29,237)	(37,703)	(62,795)	(55,149)	(62,375)	(90,257)	(82,882)	(93,558)	(131,635)	(707,738)	
Void loss	3%		318	623	923	877	1,131	1,884	1,654	1,871	2,708	2,486	2,807	3,949	21,232	
LET DEBIT			(10,295)	(20,148)	(29,839)	(28,360)	(36,572)	(60,911)	(53,494)	(60,504)	(87,549)	(80,395)	(90,751)	(127,686)	686,505	
write off	5%		555	1,086	1,608	1,529	1,971	3,283	2,883	3,261	4,719	4,333	4,892	6,882	37,003	
NET RENTS			(9,741)	(19,062)	(28,230)	(26,831)	(34,601)	(57,628)	(50,611)	(57,242)	(82,830)	(76,062)	(85,860)	(120,804)	(649,503)	
void stock			0	1	1	1	1	1	2	2	2	2	3	3	3	5%
Cost to landlord (incl mgt fee)																
Bed size rate p/w																
1 Bedroom	160.00		1,280	3,840	6,400	5,120	6,400	10,400	9,600	10,880	13,600	11,520	12,160	16,000	107,200	
2 Bedroom	200.00		4,800	8,000	12,000	11,200	14,400	25,000	22,400	25,600	40,000	38,400	44,800	65,000	311,600	
3 Bedroom	230.00		1,840	3,680	4,600	5,520	7,360	11,500	9,200	10,120	13,800	11,960	12,880	17,250	109,710	
4 Bedroom	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
5 Bedroom	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
LANDLORD COSTS			7,920	15,520	23,000	21,840	28,160	46,900	41,200	46,600	67,400	61,880	69,840	98,250	528,510	
2 x FTE Housing Officer																
Grade 9 year 2 onwards	40k each	(not in year one - to be shared with existing staff in establishment)														
unit increase -	per /unit		10	10	4	4	8	12	5	7	9	10	10	11	100	
Repairs per year	500		5,000	5,000	2,000	2,000	4,000	6,000	2,500	3,500	4,500	5,000	5,000	5,500	50,000	
handback provision -	10 props at £1500 p/p		1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	
Void repairs -	per void - 1,500		450	900	1,080	1,260	1,620	2,160	2,385	2,700	3,105	3,555	4,005	4,500	27,720	
Legal fees	per lease 250		2,500	2,500	1,000	1,000	2,000	3,000	1,250	1,750	2,250	2,500	2,500	2,750	25,000	
Repossessions	0.1 330		330	330	132	132	264	396	165	231	297	330	330	363	3,300	
TOTAL COSTS			17,450	25,500	28,462	27,482	37,294	59,706	48,750	56,031	78,802	74,515	82,925	112,613	649,530	
NET			7,709	6,438	232	651	2,693	2,078	(1,861)	(1,211)	(4,028)	(1,547)	(2,935)	(8,191)	27	

note
Officer cost - homelessness grant £38k to be reassessed in 11/12 - see HO report