

**WRITTEN QUESTION TO THE MINISTER FOR HOUSING
BY SENATOR A. BRECKON
ANSWER TO BE TABLED ON MONDAY 15th JULY 2013**

Question

“Given that it was stated in the report accompanying P6/2007 (Social Housing Property Plan 2007–2016) approved on 17th July 2007, that the financing of Le Squez and Le Marais would be met from the £50 million sales of 208 properties to existing tenants and the receipts would fund the redevelopment of the whole estate, would the Minister provide the accounts for the phases of this development and identify the sources of funding?”

Answer

The table attached sets out the cost of each phase of the works to date, the numbers of homes sold the cash value realised, the value of deferred payment bonds held on the Department’s balance sheet and the source of other funding which has contributed to the scheme.

Project - Description	Cost	Funding Source			Units Constructed	Units Sold	Deferred Bond Value on Sale
		Sales Proceeds	Housing Rolling Vote*	Fiscal Stimulus & P40/2012			
Le Marias Low Rise (La Selliere) - HYC014	4,831,134.16	4,870,500.00	-39,365.84		37	23	541,166.67
Le Marais Low Rise - Phase 2 (Les Hinguettes) - HYC027	6,929,115.88		6,929,115.88		47	0	-
Le Squez - Redvelop - Ph 1A (La Cambrette) - HYC020	5,058,639.85	3,973,500.00	1,085,139.85		19	18	441,500.00
Le Squez - Redvelop - Ph 1b (Les Cloches) - HYC024	8,100,482.36	8,755,750.00	-655,267.64		65	40	2,918,584.00
Le Squez Phase 2 (Les Burons & Les Anquetils) - HYC028	11,155,456.75		3,017,494.75	8,137,962.00	60	0	-
Le Squez Phase 2c - HYR066 - Under Construction	4,986,114.00		486,114.00	4,500,000.00	24	0	-
Le Squez Phase 3 - HYR058 - Feasibility	150,125.21		150,125.21		-	-	-
	<u>41,211,068.21</u>	<u>17,599,750.00</u>	<u>10,973,356.21</u>	<u>12,637,962.00</u>	<u>252</u>	<u>81</u>	<u>3,901,250.67</u>

* - Housing Rolling Vote includes sale proceeds from other properties and allocations from the Consolidated Fund.