

READING BOROUGH COUNCIL

HOUSING, NEIGHBOURHOODS AND LEISURE COMMITTEE **10 JULY 2024**

QUESTION NO. 1

Councillor Magon to ask the Chair of the Housing, Neighbourhoods & Leisure Committee:

Flexible Home Loan Scheme

I wish to ask a question following resident enquiries, about the Flexible home loan scheme. Following a previous query to councillor services I was informed that that the scheme is in suspension while it is subject to an options appraisal which could take 6 months and that this is a stand alone budget. This would seem to be an extremely valuable resource for residents borough wide who wish to improve/insulate their homes.

I just wanted to gain some clarification around whether we can expect this scheme to open to new borrowers in this financial year? Or when it is likely to reopen for new borrowers?

REPLY by Councillor Eden:

I invite Councillor Yeo, the Lead Councillor for Housing, to make the response on my behalf.

REPLY by the Lead Councillor for Housing:

Thank you for your question.

The Flexible Home Improvement Loan Partnership is a long-standing partnership 12 local authorities facilitating loans to residents to adapt and improve their homes. The loans are funded by a government grant, and RBC has been participating since 2012.

Due to staffing changes in other partner boroughs which meant the previous delivery arrangements could not continue, the partnership is currently considering future delivery options, and has commissioned a review and an options appraisal by an external consultant.

We expect a decision on the consultants' findings by the middle of September. The scheme has been suspended while the review is carried out, but we wish to continue making these loans available to RBC residents once a viable future model is in place.

We will be happy to notify any individual residents brought to our attention when we are in a position to confirm that new loans are being made available.