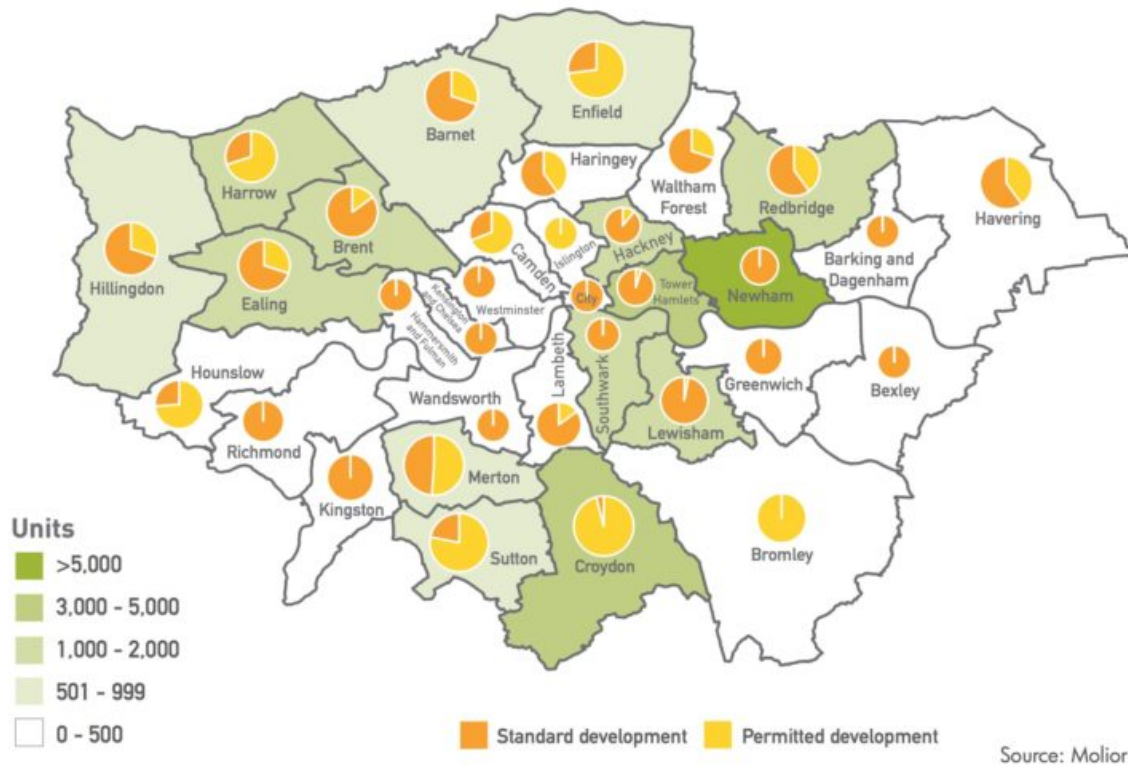


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🕒 Posted on January 23, 2017 by [london](#)

# Built to Rent: a solution to London housing problem?

Figure 3: Volume of PRS development by borough<sup>15</sup>



Click on the map to access the report.

London has a chronic housing problem. The private and public sector seem to be experimenting with Build to Rent model as one of the many ways to tackle this problem. In this report, Future of London and LSE London set forth definitions, motivations, contemporary context, challenges, reasons for the public sector to promote the model, and recommendations for the various stake holders.

phase of at least 50 units which must have three-year tenancies (minimum), be held under a covenant for at least 15 years, and be managed professionally by an accredited landlord. ULI defines Build to Rent as a model which provides blocks or clusters of 100 units (minimum) that were designed with customer in mind, and professionally managed.

The motivations for developing a Build to Rent sector are two-fold: 1) to develop an alternative to the existing Private Rented Sector (PRS), 2) to meet the needs to boost the supply of affordable homes.

Currently, the PRS development in London is that 40,000 units have been built in London since 2009. Most viable seem to be zones 3-6 as they are near transportation to central London. The major developers in the sector seem to be North American—established and newcomers, housing associations, local authorities, public-private partnerships, as well as other public landowners active in the PRS, such as TfL.

The two major challenges seem to be about appetite and viability. Owning a home is still seen as more favourable, albeit unrealistic for most young people living in London. Viability seems to be the key market issue—the speculative for-sale development model is privileged by private house builders.

The report suggests four reasons why London's public sector should support Build to Rent: 1) meets local needs, 2) contributes to London housing strategies, 3) retains assets and provides long-term income stream, 4) builds communities and place making.

The report concludes with recommendations for national policy makers, GLA, local authorities, housing associations, and council-owned companies, as well as developer and investors. Click [here](#) to read the recommendations in detail and to access the full report.

Other related PRS outputs:

[Towards a sustainable PRS: the lessons from other countries](#), Kath Scanlon & Ben Kochan

[Housing in London: addressing the supply crisis](#), Nancy Holman, Melissa Fernández-Arrigoitia, Kath Scanlon, & Chritine Whitehead

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