

Press release: PM to address the National Housing Federation Summit

Housing associations have a central role to play in building the homes we need and challenging the attitudes that hold us back, Theresa May will say in central London today, as she announces new long-term funding for affordable housing.

As part of the Government's commitment to transform housebuilding, the Prime Minister will announce £2 billion in new funding to give housing associations the long-term certainty they need to deliver tens of thousands of new affordable and social homes.

As the first Prime Minister to address the National Housing Federation Summit, she will pledge this morning to work in partnership with the associations to get more people on the housing ladder and make sure those who can't afford their own place also have somewhere they're proud to call home.

Setting out the steps government has already taken to respond to the asks of the sector – including providing long-term certainty on rents and agreeing not to extend the local housing allowance cap to the social sector – Theresa May is expected to announce new long-term funding for housing associations. She will say:

You said that if you were going to take a serious role in not just managing but building the homes this country needs, you had to have the stability provided by long-term funding deals. Well, eight housing associations have already been given such deals, worth almost £600 million and paving the way for almost 15,000 new affordable homes.

And today, I can announce that new longer-term partnerships will be opened up to the most ambitious housing associations through a ground-breaking £2 billion initiative. Under the scheme, associations will be able to apply for funding stretching as far ahead as 2028/29 – the first time any government has offered housing associations such long-term certainty.

Doing so will give you the stability you need to get tens of thousands of affordable and social homes built where they are needed most, and make it easier for you to leverage the private finance you need to build many more.

In return, the Prime Minister will call on housing associations to use their unique combination of qualities – from their close ties with local communities to their expertise as property managers and their ability to ride out the business cycle and carry on building – “to achieve things neither private developers nor local authorities are capable of doing”. She is

expected to say:

Today, I'm asking housing associations to use the tools we have given you. Not just to build more homes, though of course more homes are needed. But to take the lead in transforming the very way in which we think about and deliver housing in this country.

Rather than simply acquiring a proportion of the properties commercial developers build, I want to see housing associations taking on and leading major developments themselves. Because creating the kind of large-scale, high-quality developments this country needs requires a special kind of leadership – leadership you are uniquely well-placed to provide.

...Given the right tools and the right support, you can act as the strategic, long-term investors in the kind of high-quality places this country needs. To put it simply, you get homes built. And I want to work with you to transform the way we do so.

The Prime Minister will also urge housing associations to use their “unique status, rich history and social mission” to change the way tenants and society as a whole view social housing. She will say:

For many people, a certain stigma still clings to social housing. Some residents feel marginalised and overlooked, and are ashamed to share the fact that their home belongs to a housing association or local authority.

And on the outside, many people in society – including too many politicians – continue to look down on social housing and, by extension, the people who call it their home.

...We should never see social housing as something that need simply be “good enough”, nor think that the people who live in it should be grateful for their safety net and expect no better.

Whether it is owned and managed by local authorities, TMOs or housing associations, I want to see social housing that is so good people are proud to call it their home... Our friends and neighbours who live in social housing are not second-rate citizens.

The Prime Minister has made it her personal mission to get more people onto the housing ladder. The government has committed over £40 billion to get more homes built – creating the infrastructure to unlock sites where they're needed most and removing unnecessary barriers to homebuilding, while making it harder for developers to dodge their obligations on affordable homes.