

## **TRANSFER INCENTIVE SCHEME**

### **Item HP 24/25 referred from Housing and Planning Scrutiny Select Committee of 21 May 2024**

Members considered proposals for a new transfer incentive scheme policy to assist Tonbridge and Malling Borough Council to make the best use of existing housing stock.

A potential Scheme was attached at Annex 1 and proposed incentive payments ranging from £1,500 to £3,500 depending upon the size of the property released with an additional £2,000 for the freeing up of an adapted property. Funding for the Scheme would be met from existing budgets such as Discretionary Housing Payments or Housing Assistance reserve.

The Scheme would be closely monitored and where it was determined that there was no available funding in year, applications could be deferred to the following year.

It was recognised that a financial incentive might not be the only factor in encouraging a tenant to downsize. The Borough Council would work with relevant housing providers and other agencies to offer support where required.

**\*RECOMMENDED:** That the Transfer Incentive Scheme (at Annex 1) be commended to Cabinet for approval.

**\*Recommended to Cabinet**