**Invitation to discuss co-operative housing in London – context for stakeholders:**

In November 2021, the Greater London Authority (GLA) Housing and Land Policy Team began work to assess the role of housing co-operatives in London. Initial research included synthesis of data on the co-operative housing sector and initial stakeholder engagement. It concluded that housing co-operatives offer benefits to their members:

* Better property condition and tenant satisfaction than national average
* Security of tenure and agency
* Affordability

It also concluded that London’s co-operative housing sector was small by international standards and identified challenges to the expansion of the co-operative housing sector.

* Lack of government funding
* Difficulty financing loans and finding suitable finance products
* Low awareness
* Difficulty finding advice and guidance

**Scope**

Work is now being done to identify what roles GLA could perform in supporting the co-operative housing sector to grow. The work is bounded by the following scope considerations:

* Due to the existence of the Community Housing Fund, which already offers capital to co-operatives looking to build homes, this work is focusing on supporting the acquisition of homes by housing co-operatives
* GLA is aware of the Mutual Home Ownership Society (MHOS) model
* It is understood that most existing co-operatives don't want to expand significantly, due to the positionality of members in member-benefit societies. It is acknowledged that a small number of existing co-ops are looking to expand, largely as RPs.
* Funding may come from within or without GLA

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