

8 SCOTTISH GOVERNMENT INNOVATION AND INVESTMENT FUND 2011/2012 (AN154-2011)

In 2011/2012, the Scottish Government set up a challenge funding mechanism - the Innovation and Investment Fund (IIF) - for the delivery of all new social rented housing. Initially, £50M was made available, £20M for RSLs, £20M for councils, and £10M for providers of all forms of affordable housing tenure. The objectives of the IIF are to ensure innovation, collaborative working, and to provide value for money.

For Dundee bids to the Fund for 2011/2012 were:-

- Mill O'Mains Regeneration Phase 2 - HOME Scotland. This is continuing to deliver the approved Masterplan agreed with the community.
- Ardler Phase 6 - Sanctuary.
- Angus Housing Association - redevelopment of the Skarne blocks at 53-64 Ormiston Crescent and 65-76 Ormiston Crescent.

The Scottish Government announced the outcomes from the IIF bidding process in September. From the first and second tranches awarded totalling £111M nationally, Dundee has been successful in attracting £5M grant to provide affordable housing in the City.

In Dundee, HOME Scotland has received £3M grant funding towards financing the £8.4M development of 70 houses in Mill O'Mains Phase 2, continuing the commitment provided to tenants on the regeneration of Mill O'Mains.

Sanctuary has received £2M grant funding towards financing the £6.200M development of 60 houses at the undeveloped Site 6A in Ardler.

Therefore, the provision of £5M Scottish Government Grant will provide 130 new affordable homes within Dundee and construction to the value of £14.6M.