

Use of New Homes Bonus

The New Homes Bonus Scheme provides Warwick District Council with a payment equal to the national average for the council tax band on each additional home in the District and is paid for the following six years as a grant. Although use of the grant is not prescribed, it is the Government's hope that local communities see, at least in part, New Homes Bonus being used to address community aspirations.

The Government has ensured that the Scheme is fully funded for the period 2011/2012 to 2016/2017. Warwick District Council therefore intends to use its New Homes Bonus allocation through that period to help support Warwick District's different communities.

Each year Warwick District Council will be clear about what New Homes Bonus is being used for. For financial year 2013/14, Warwick District Council will allocate its New Homes Bonus payment in the following way:

- £110,000 to support affordable housing provided by Waterloo Housing Group;
- £215,000 to support the development of the Chase Meadow Community Centre;
- £224,000 to ensure that the District's Play Areas and Green Space are improved;
- £160,000 to ensure that Community Forum grant funding can be maintained for the period 2013/14 to 2017/18;
- £300,000 to ensure that Capital investment in rural and community projects can be maintained up until 2017/18.