

## RENT RESTRUCTURE PLAN

This shows Cheltenham's current proposals for achieving formula rents by 2016-17  
The figures will be subject to change, depending on property valuations and government decisions on the annual increase for the formula rent (using DCLG planning assumptions @ 3.3% p.a.)

Definitions:-

**Formula Rent** = the target for Cheltenham as calculated by the government's formula

**Limit Rent** = the maximum rent that the government will pay for rent rebates

**Guideline Rent** = the rent the government uses to calculate income in the subsidy calculation

By 2016/17 formula rent, limit rent, guideline rent and the actual rent paid by tenants are required to be the same.

	Formula Rent		Limit Rent	Guideline Rent	Actual Rent		
	£	% Inc	£	£	£	% Inc	
2007-2008	62.21		61.66	57.24	63.28		
2008-2009	64.92	4.4	64.44	60.34	65.23	3.1	*
2009-2010	67.13	3.4	66.69	62.98	67.41	3.3	
2010-2011	69.34	3.3	68.95	65.67	69.59	3.2	
2011-2012	71.63	3.3	71.29	68.47	71.85	3.2	
2012-2013	73.99	3.3	73.71	71.38	74.17	3.2	
2013-2014	76.44	3.3	76.21	74.41	76.58	3.2	
2014-2015	78.96	3.3	78.80	77.56	79.06	3.2	
2015-2016	81.56	3.3	81.48	80.84	81.62	3.2	
2016-2017	84.26	3.3	84.26	84.26	84.26	3.2	

\* Average Rent 2008/09 reduced by effect of service charge depooling