

The Cambridge Building Society - Making affordable home ownership a reality for local people

For Parish Council, October 2024

cambridgebs.co.uk

Mole



**THE
CAMBRIDGE**
Building Society

An exciting opportunity to help **pave the way**...



The world is full of businesses and brands making amazing promises, launching brilliant strategies and setting dazzling goals around sustainability.

The thing is, sometimes the talking, the ambitions, the ideas... those are the easy bits.

Setting the example, taking the actions and showing the path for others... that's where things get tricky.

Well, the path less walked is a familiar one for The Cambridge. It has been for 170-odd years. So we've done something different.

Rent to Home ownership: 70% of your rent back



Rent to Home

"It's like winning the lottery"

With new properties come new tenants. And we couldn't wait to welcome them into our Northstowe and Longstanton properties. So in May, we started the search for our next lucky applicants.

In August the ballot opened again, and we were delighted to announce four new tenants. Paul Barnes, James Hope, Sophie Rhead and Jamie Bladen were randomly selected. The draw was carried out by Carole Charter, our Chief Commercial Officer, and the balls were drawn from our ballot box which is an exact replica of the one we used back in 1850 when helping local people have a home.

Our new tenants will rent our properties for up to three years and at the end of their tenancy will receive 70% of their rent back to use as a deposit on their own properties, as well as a mortgage from The Cambridge.



Northstowe tenants,
Sophie and Jamie will
receive up to

£32,760

to use as a deposit



Longstanton tenants,
Paul and James will
receive up to

£36,540

to use as a deposit

"We applied online, it was very straightforward, and I was surprised at how easy it was. You never think you'll be the lucky one that gets selected, it's like winning the lottery in many ways."

[Click here](#) to watch the moment Paul and James were told they were successful applicants.

Melbourn, Sawston & Cottenham



Established branch locations

Attractive villages

Lack of affordable homes

Up to 17 new dwellings across 3 locations

Including 1 fully wheelchair accessible

Mix of 1,2 and 3 bedroom properties

Apartments and Houses

We want to provide more good quality, environmentally responsible housing, sympathetic to the local area, and help more people get on the housing ladder

Shouldn't building societies stick to branches?

We're committed to branches

AND

We want to help make more affordable homes available within our community

- We're committed to maintaining 'High St' presence rather than closing branches
- We want to strengthen the impact of branches and wrap greater benefit around them for the community - our purpose is to help more people have a home
- We see the opportunity to create more residential homes within our existing sites and to expand our 'Rent to Home' ownership scheme
- We want to work in harmony with the local community & build long-term partnerships with like-minded local businesses and organisations
- We intend to hold the properties for the very long term – to invest in Cambridgeshire for the long term and create more opportunities for people to access high-quality, energy efficient, affordable homes of their own.

We understand that building healthy, thriving communities relies on people having access to decent quality and secure housing, being financially included, and living in an environmentally sustainable way

Considerations

What will happen to the branches?

Our branches are really important. The proposals allow us to retain and improve our branches on site at Sawston & Cottenham. We're excited about the potential opportunity to offer services within the Melbourn Hub. We'll plan to limit disruption for our neighbours, team members and customers during the work and we'll make alternative access available for account holders.

What will people think?

Engaging with our neighbours, customers & team members will be a key workstream in the project. We'll listen to understand people's concerns and proactively share information. We want to create a legacy to be proud of, and one that's understood and valued by our community. Consultation will start from Q3, 2024.

Is it just a money-making scheme?

The developments aren't expected to make us money, and we don't plan to sell them. We're a mutual organisation investing profit back into the community as a long-term investment for our members.

Is this the right time?

We're specifying high-quality desirable homes, energy-efficient by design, made to be lived in and loved by generations of RTH participants. We won't be 'piling them high and selling them cheap' – we're trying to create a legacy that we and the villages feel proud of for decades to come, that help families stay and live locally. We're trying to do our bit to help more people have a home of their own.

House prices in Cambridgeshire, a lack of affordable homes and the cost of living crisis means there's never been a greater need for warm, affordable homes here.

Knowing we could make more homes available within the sites we own, and doing nothing or delaying further, runs counter to our values and cause.

Sawston currently



1. View of existing building



2 High Street front of the existing building



3. Rear of existing building



4. View of site entrance from Selsingen Way and existing car parking



5. Looking towards the Co-op car park and plot to rear of site

Proposal



The Site



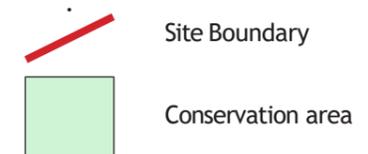
High Street Character



The site



Conservation area



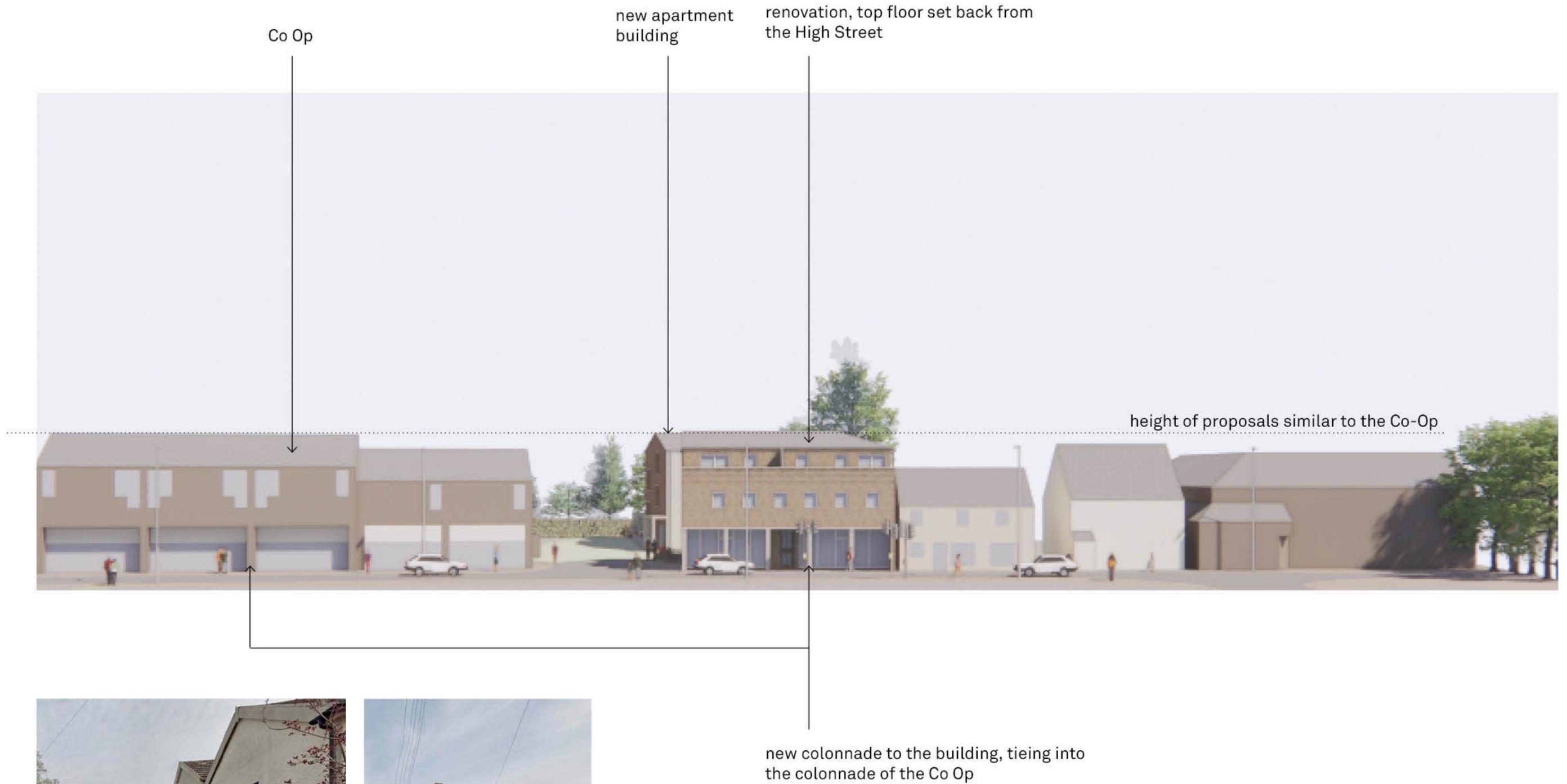
Conservation Area



- ✓ Inspiration from the Conservation area.
- ✓ Improve the quality of buildings on the High Street.
- ✓ Examples of double gables fronting the street and three storey buildings in the Conservation area.
- ✓ Render and brick buildings.



High Street Scale



Dual pitch gable roofs in the conservation area inspiring the renovation to the High St building.

Proposed High Street Elevation showing the proposal in the context of the street

Proposed Ground floor site plan



- ✓ Retain the existing building and ground floor retail
- ✓ 4 new 1 & 2 bed apartments above the shops.
- ✓ 5 new 1 bed apartments with private amenity space in new build.
- ✓ Retain tree on site, provide communal garden.
- ✓ Improve the quality of the High Street & Selsingen Way

Unit Types

1bed 2person
commercial

New Apt. Building



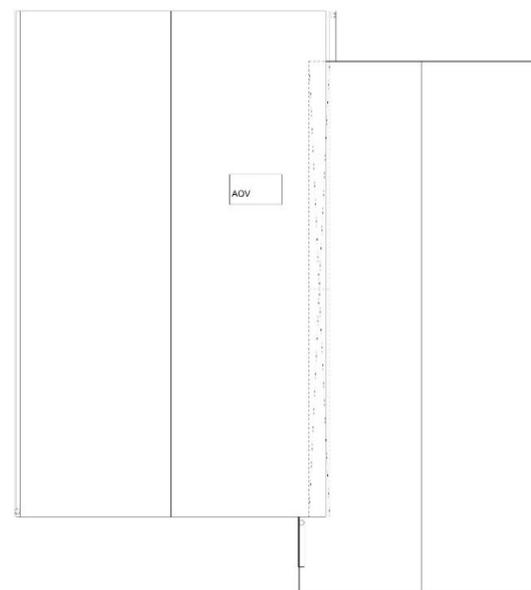
Ground floor plan



First floor plan



Second floor plan



Roof plan

- ✓ 5 new 1 bedroom apartments with private balconies and shared external amenity space
- ✓ M4(3) Wheelchair home on the ground floor, wheelchair accessible parking
- ✓ Sensitive to the context - brick building with pitched roof
- ✓ Building height similar height to the Co-op
- ✓ All Homes exceeding Building regulations standards and National Space standards



Perspectives



Street view down Selsingen Way looking at Co-op parking



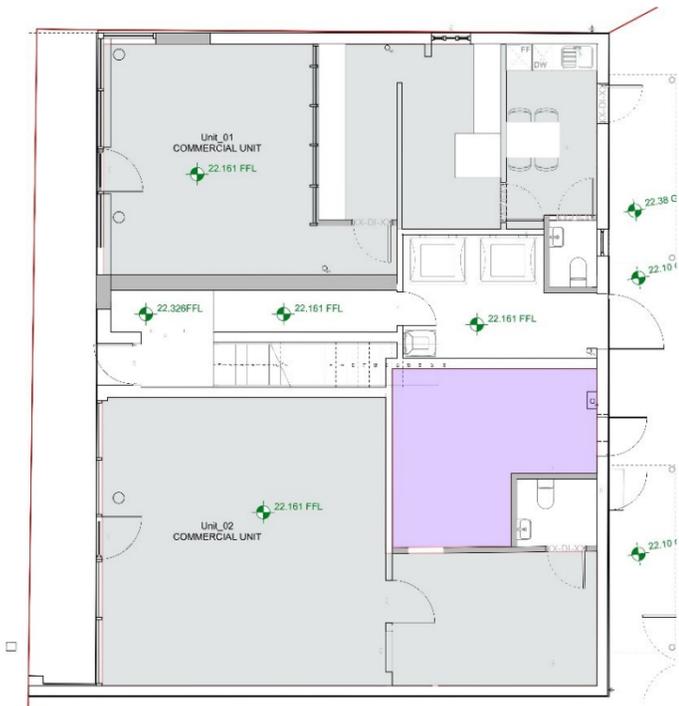
View from Co-op parking area looking west down Selsingen Way



Street view looking at the rear of the site



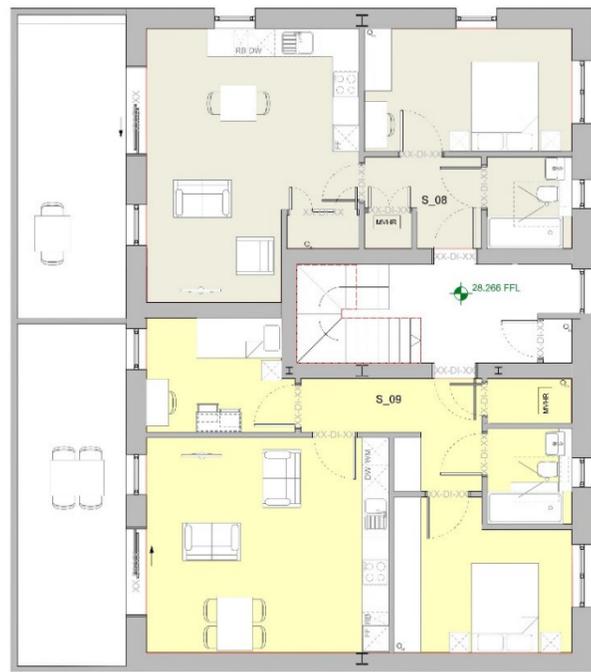
Proposed Refurbishment



Ground floor plan



First floor plan



Second floor plan

Unit Types

2bed 4 person extg bldg
1bed 2person rooftop
2bed 3person rooftop
Mechanical Store/Plantroom
commercial

- ✓ 4 new 1 and 2 bed apartments with private balconies
- ✓ Retain the existing High Street shops
- ✓ underused first floor office space converted to homes
- ✓ Remove existing roof. Replace with a set back upper floor
- ✓ All apartments at or above National Space Standards



High St Perspective



Street view looking south down the High Street



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RIBA 
Chartered Practice



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