

Princes Park Housing Co-operative



Committee members Liz Smith, Cynthia Pugh and John Fairhurst outside 7 Kelvin Grove as work commences on the first refurbishment

15 homes
Affordable rented

For further information:
john.mcguigan@nwhousing.org.uk

Formed in 1974, making it one of the oldest co-ops in the country, Princes Park Housing Co-op owns 84 properties in the Toxteth area of Liverpool. Most of the properties are refurbished flats in converted three storey Victorian houses, but they also have 23 flats in a converted school building. As a successful long term community-led co-op, Princes Park wanted to increase their portfolio in the local area, a conservation area near to the park, where homes are in high demand – and they contacted local housing associations with a view to buying empty properties.

One association offered to sell two three storey houses, with three flats in each, to the co-op. Both had been empty for over two years, and the co-op negotiated a purchase price with the association of £34K for both houses. The estimated refurbishment cost of £300K will be financed through a 3% interest rate loan from housing co-op service provider North West Housing Services. Work on the first property is expected to be completed by mid 2016. If the co-op's current negotiations with another housing association to buy a large house converted into 9 flats are successful, this will bring the number of properties owned by the co-op to 99 homes.



This is the first time in many years that the Co-op has been in a position to acquire properties. We are thrilled to be able to provide more high quality homes in the area - we have a long list of people waiting to be re-housed. We are very grateful to North West Housing Services for their support which enabled us to purchase these properties.

John Fairhurst - Princes Park Housing Co-op Chairperson

We've been providing support to co-ops in Liverpool and Merseyside over many years, and we've seen how effective they have been at providing high quality services and a strong sense of community, some of them in difficult areas. So it's great that we are able to provide financial and other support to the co-ops for them to be able to develop new homes. We hope to be able to do more of this in the future.

Kevin Wan - North West Housing Services