

The Moor Pool Duck

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Residents' Newsletter for Moor Pool Garden Suburb Nr 46 December 2009

Wishing all our residents and readers a merry Christmas and happy New Year.

Moor Pool Carol Walk.

On the 13th December the 2nd Moor Pool Carol Walk took place, fortunately in dry conditions. Approximately 95 people attended and walked the route. Torches and lanterns were in abundance along with hearty voices. Thanks must go to Rachel New and Emma Gray who led the singing, and Geoff Salminen who brought his accordion which was really appreciated. Returning to the hall, walkers were glad to warm themselves with mulled wine and mince pies in this final MRA event for 2009. I would also like to thank our Stewards for their efforts during the walk and also the hard work in the kitchen and behind the counter by Margie, Hazel, Becky, Jan and Emma.

In addition to the Carol Walk, Moor Pool's Major Mustard entertained the children with 'Cinderella' in the lower hall with probably as many adults attending as children.

This event was again successful because so many of you make the effort to come along and support it. Thank you.

Tenant Rent Increases.

We have had a number of tenants approach us following notification of rent increases by Grainger. The situation in these cases is that after an initial application for a rent increase by Grainger, the Rent officer has subsequently set a fair rent. Whereas in the past Grainger have accepted this figure, on this occasion they have appealed. We have given individual advice as far as our expertise allows and there is also guidance on the MRA and MRG website which is too extensive to include in this Duck. You should

also read your individual lease as this should specify responsibilities on both sides. Lastly we would also advise that you can contact your Citizens Advice Bureau or MP Gisela Stuart or local Councillors. Grainger have pointed to the apparent difference between the rents of the Moor Pool regulated tenancies and other rents achievable locally. Firstly of course, Grainger will have taken on these regulated tenancies when they acquired the Estate in the full knowledge of the rents they would receive and the restrictions which would apply when attempting to increase them. Presumably those rents were acceptable at the time. They also know quite well that many of the tenants are retired and unable to pay increases of 20%. Finally, it should be pointed out that Grainger are a commercial enterprise with the objective of making money. Whilst their policy might have now changed, their Chief Executives review for September 2008 spelled out how they made money from their properties other than through rental income.

'Our unique residential portfolio has been assembled over a significant period of time. Even after recent falls its current market value is some £378m greater than cost. Furthermore much of the portfolio is reversionary and the value that we will obtain by selling on vacancy currently exceeds market value by £658m'

'The majority of our properties are generally un-modernised and of relatively low average value'

'...the fact that many of our properties are acquired at a significant discount to vacant possession values provides us with an inbuilt

buffer against value falls and also considerable pricing flexibility'.

Further Grainger described their 'Core' business as follows:

At the heart of our business are 7300 regulated tenancies worth £1bn. These are tenanted assets which are bought at a discount to the vacant possession value so have an inherent 'reversion' (the difference between the tenanted value and the vacant possession value) The tenant has the right to live at the property for the rest of their life. We collect the typical **sub-market rent, which is set by a rent officer** and then sell on vacancy to realise the reversion. There have been no new regulated tenancies made since 1989, so our tenants are on average getting older. We therefore have predictable rents and vacancies from these low-value geographically spread liquid assets, producing cash flows of over £100m per year and high trading margins.'

If you feel the proposed rent is unfair you should still make representation to the Case Officer at the Rent Assessment Committee. The following problems which we have inspected are typical of Moor Pool's un-modernised properties which you should draw to the Case Officers attention if they apply to you.

Lack of external painting and maintenance, failing render, rotten windows, single glazed draughty windows, draughty wooden floors, un-modernised kitchens, un-modernised bathrooms, un-felted roof tiles, damp issues, no cavity walls or insulation, old wiring, no central heating or privately fitted by the tenant.

If you want help or assistance, get in touch and we will assist you in any way we can.

Residents Coffee Morning.

The next coffee morning is on Saturday 30th January in the Lower Hall starting at 10.30am. Don't forget, any donations of cakes will be very welcome on the day.

MRA Subs.

Subs to the MRA are now due. These are £5 per household or £3 per single person. They can be paid at any time to either Gill Morgan (Treasurer: 80, Moorpool Ave) Rob

Sutton (Chair: 64 Margaret Grove), or Mike Frost (Duck Editor: 1 Carless Avenue).

Balloons for a Party.

The MRA still has a helium cylinder and some red, white, blue and yellow balloons that are for sale. Cost 36p per balloon. Help us recoup the cost of hire before the cylinder is returned.

Moor Pool One Way.

By the time you read this, the one-way system should be in operation. There was an initial glitch because the weather prevented the road markings from being painted.

Moor Pool News and Wine.

Please give the shop all the support you can. In these difficult times, if we can all use it a little, it will hopefully ensure it continues to exist. The shop also has the MRA letter drop box just inside the door where you can post correspondence to us.

Final Quack.

2009 has been a year when we have been shamefully let down as a historic conservation area by our City Council. The fight will go on and we await a response from Grainger to our proposal though Mike Whitby to make an application to the Heritage Lottery Fund and other grant bodies to acquire the Community facilities and Valley Site. Despite assertions to the contrary, it is again the residents who are making positive proposals just like it was our side which successfully bid for £7000 of funding for a viability study into a Trust.

Notwithstanding this, 2009 has had several bright points with many events which have cemented and fostered Moor Pool's community spirit. Pictures of these are on the website. Thanks are due to all those who have been involved and lastly to our stalwart Duck deliverers who go out all weathers to get your Newsletter to you.

I wish you all a happy Christmas and New Year from your Committee and Chairman.

Rob Sutton. Chair