

Date: March 2016

This cover note is to be published with the NIHE Asset Management Strategy & Tower Block Strategy

The Minister for Social Development approved the Northern Ireland Housing Executive's Asset Management Strategy and associated Tower Block Strategy on 26 January 2016.

Whilst the Asset Management Strategy states that the Housing Executive wishes to explore options that would allow it to regenerate its stock through its own new build programme this note is to advise the reader that, in particular, this aspiration did not receive Ministerial approval.

At the time of approval the legislative position precludes the Housing Executive from receiving Housing Association Grant (HAG). There are also restrictions on the Housing Executive's ability to borrow. Therefore a financial model does not currently exist that permits the Housing Executive to resume building. This position may change in the future, for example if a suitable financial model was to be developed.