Understanding rent types at Hightown

At Hightown, we offer a range of housing options to meet the diverse needs of our residents. Here's a quick guide to the key differences between our main rent types:

AFFORDABLE RENT

- Rents set at 80% of local market levels
- Provides access to housing to those who may struggle to rent on the open market
- Inclusive of service charges – all services are rent funded
- Increases by CPI+1%, so 2.7% for 25/26

INTERMEDIATE RENT

- Rents set at 80% of local market levels
- Aimed to support those looking to save for a deposit to buy a home
- Inclusive of service charges – all services are rent funded
- Increases by CPI+1%, so 2.7% for 25/26

SOCIAL RENT

- Typically around 50-60% of market levels
- Calculated via the Formula Rent. Uses a combination of local and national rents, earnings and property values to calculate the rent
- Exclusive of service charges – service charges on top
- Overall, an even more accessible option compared to affordable rent and where funding allows, this tenure is Hightown's preference
- Increases by CPI+1%, so 2.7% for 25/26

SHARED OWNERSHIP

- Part buy, part rent scheme made available to Registered Providers like Hightown
- Enables those who couldn't purchase outright on the open market
- The rent part is at sub-market rents
- Increases typically up to RPI+1% (dependant on the shared ownership lease)