

HISTORY AND FINANCING OF WOMEN'S PIONEER HOUSING LIMITED

1920 - 1965 INDEPENDENT AND SELF - FINANCING

The war years, when much of the property was empty and some damaged or totally destroyed (31 Gledhow Gardens was bombed down and being a leasehold, lost to the Association) were very difficult. Finance was very difficult in the post-war years while rents continued to be pegged, and flats that became vacant were furnished before reletting, as the only way of obtaining increased income.

In 1954 housing association units were de-restricted but, anxious to avoid hardship to its tenants, WPH took only modest advantage of this freedom. The standard of maintenance of the properties, which had suffered badly from lack of funds, could therefore only be improved to a limited extent.

During this period no help from official sources was available to WPH, other than a contribution of £ per annum in respect of 167 Holland Park Avenue, paid under the 1919 Housing Act and discontinued in and, latterly, the Improvement Grants available to private landlords.

Post - 1965 - Tax Exemption and increasing Aid from Public Funds in accordance with the Finance Act 1965, from 1966 onwards, income tax on any revenue surplus on an housing Association's operation has been paid by the Ministry of Housing (Department of the Environment.) WPH benefitted substantially from this, since in order to carry out and work of capital improvement to its properties, or contribute to the acquisition of additional property, it was essential that it should be in surplus on its revenue Account. It in fact remained in surplus in most years to 1973. None the less, the possibilities for expansion were limited, despite the subsidies available under the 1967 Housing Act for new and under the 1969 for requisition and rehabilitation by associations- It decided to register with the Housing Corporation under the 1974 housing Act, but encountered some difficulty in doing so due to its share structure under which a member could hold 200 shares on which 5% dividend was paid from any annual surplus. This share structure had in fact caused alarm in the property boom of the early 70's, when it appeared that a syndicate was trying to obtain a majority holding of shares in order to carry out asset-stripping operation - When the property boom was over, a complete change of rules was passed by a General Meeting of members, by which all shares, except one per member, were converted into 6% loan Stock, and the remaining share became non-transferable and non-dividend-bearing. WPH was registered on 24th June, 1976.

Since the 1974 Act, WPH has entered into a period of expansion comparable with that of its early years. Concurrently, also with this expansion programme, which aims at an increase of about 10% per annum, loans and housing Associate Grant are being obtained to permit rehabilitation of properties acquired before the war, with the result that it is currently normal for about 100 units to be under development at any one time -

WPH, as required by the 1972 Housing Finance Act, now operates on registered Fair Rents. These, when first registered in 1973 were, in the main, substantially higher than the units then being charged by WPH. This fact together with the rent freeze of 1973/4 and subsequent rent phasing at 75p per week per annum, has had the effect that many tenants still pay much less than Fair Rent. As a result of this and inflated costs, Revenue Account now shows a substantial annual deficit, and WPH has received both Revenue Deficit Grant (in respect of subsidised properties) and Management Grant (in respect of its older, unsubsidised properties) since

MANUAL

Women's Pioneer Housing Ltd. was set up in 1920, at a time when increasing numbers of women were taking up employment in London and needing to make a home for themselves there. Women were poorly paid, and therefore it was difficult for them to find decent accommodation at a rent they could afford. Women living alone in London were, moreover, looked on with disfavour by landlords. The Association was therefore formed by women, for women, to satisfy this need. It was set up by Miss E.A. Brownings, who remained its Manager & Secretary until [redacted] and was registered under the Industrial & Provident Societies Act.

Large houses, mainly in Kensington, were acquired with money subscribed by well-wishers for shares and loan stock. These houses were divided up into units of one or two rooms, with a kitchen or kitchenette, Bathrooms and W.C.'s. were shared, and the basement was occupied by a caretaker who, apart from keeping the shared accommodation clean and being generally available throughout the morning, looked after a coke boiler which provided tenants with hot water.

Initially it was intended that all tenants should be given a life tenancy at a fixed rent, but this was soon found to be impracticable and was abandoned.

The association continued to expand throughout the twenties and early thirties. It paid its way independently, ploughing back any surplus income into further acquisition.

WILLIAM NORMAN HOUSING ASSOCIATION LIMITED

In 197 Women's Pioneer Housing wished to buy four dilapidated houses in Lower Richmond Road, Putney, for redevelopment. Wandsworth Council were not however prepared to fund the scheme, and an approach was made to the GLC. They however were only prepared to lend to an association controlled by charitable rules, so a new association was formed, to be managed by WPH, and was named after Mr. W.E.H Norman, who was a member of WPH Committee of Management for over 40 years and its Chairman for years. The development, Norman Court, was subsidised under the 1967 Housing Act.