

Appendix 2: Summary of the HIF Recovery Strategy (2020)

The development of the Recovery Strategy was a requirement of the Housing Infrastructure Fund (HIF) Grant Determination Agreement (GDA).

The purpose of the Recovery Strategy is to demonstrate the council's robust approach to the recovery of financial benefits from the HIF £170m investment.

The key mechanism to generate the recovered funds is a bespoke and locally informed s106 tariff on the potential housing unlocked by the HIF investments. The bespoke s106 would see an increase in the standard Medway-wide s106 payable by potential developments coming forward on the Hoo Peninsula in recognition of the up-front delivery of infrastructure through the HIF.

Recovered funds are to be used by the council for new physical infrastructure that will support the bringing forward of new homes, including the 10,600 in the HIF bid and wider Medway.

The bespoke s106 will be informed by the Hoo Development Framework and the Medway Infrastructure Delivery Plan – both of which are key evidence documents for the Reg 19 publication version of the Local Plan.