We have considered the proposals and would make the following observations:

- We are pleased that the work of Circle on affordability is highlighted and that remains our committed position.
- The approach is not aligned with the London Plan which focus upon affordable rents – there is evidence of challenge already (Islington) and how far are you prepared to go to defend your position.
- There would be a need to support RP’s in other ways if you hold the line on requiring social rent as the grant regime considers only affordable rents.