

The Social Guarantee:

A Social Guarantee for housing: accessible,
sustainable, democratically controlled

Maeve Cohen

Part of The Social Guarantee Discussion papers series.

With thanks to Anna Coote, Danisha Kazi, Alex Diner,
Ian Gough and Beth Stratford

Get in touch

The Social Guarantee is a new project. How best to deliver Universal Basic Services is an ongoing conversation. We would very much welcome your thoughts and ideas.

For more information about The Social Guarantee, please go to www.socialguarantee.org

You can also email info@socialguarantee.org or tweet us at [@SocialGuarantee](https://twitter.com/SocialGuarantee)

Executive Summary

Everyone needs a home that makes life possible and worth living. This should be a right, not a privilege. But housing in the UK is treated as an asset – for speculative investment, accumulation and extraction – not as one of life's essentials. Millions are trapped in unmanageable mortgage debt, millions more live in inadequate, unsafe and insecure rental properties and many thousands are homeless.

At the same time the UK housing stock is a major source of GHG emissions – an environmental hazard. It must be made sustainable, not in some undefined future, but with the utmost urgency.

Housing is a public good, not a commodity. It should be properly regulated, like other essential services such as care, finance and utilities.

It is time to assert democratic control at national, regional and local levels. Elected authorities and residents should decide how best to transform a thoroughly dysfunctional system into one that meets people's needs and safeguards the natural environment.

The Social Guarantee (SG) offers a principled framework for policy and practice across all areas of need, including housing. It maintains that everyone should have a right to life's essentials, that ecological sustainability should be built-in to the systems that deliver them, that providers should be bound by public interest obligations and that power should be devolved to the lowest appropriate levels so that people are fully engaged in decisions about how their needs are met.

We don't pretend to have answers to all the problems of the UK housing system. This paper contributes to a wider discussion by showing how a Social Guarantee for housing could help to address three crucial issues: accessibility, sustainability and democratic control.

1. Make housing more accessible.

Markets alone cannot ensure everyone has access to a home that is sufficient to meet their needs. This will only happen through collective measures. In the housing sector, where there is a mixed economy of providers, the main route for policy is to create a regulatory framework designed to ensure universal and sufficient access. This deals with home ownership as well as different rental tenures and enhanced provision of social housing.

Home ownership

House prices are too high in relation to incomes. However, deflating house prices rapidly can have a significant negative effect on the wider economy. Policy should aim to stabilise house prices to discourage speculative investment in real estate and narrow the gap with wages. The following changes to monetary policy and taxation are proposed:

- Embed house price stabilisation in the Bank of England's mandate.
- Amend credit guidance policies; introduce credit ceilings and quotas for mortgage lending; increase the amount of capital banks must hold in order to lend mortgages (capital risk weights); encourage lending to support other sectors of the economy.
- Issue guidelines through the Financial Conduct Authority to ensure low-income households and first-time buyers do not suffer disproportionately from new mortgage restraints.
- Bring Capital Gains Tax (CGT) rates into line with Income Tax. Remove CGT exemptions on primary residences.
- Replace Inheritance Tax with a Lifetime Receipt

Tax levied on all gifts over £3,000, with a personal allowance of £125,000.

- Replace Council Tax with a Progressive Property Tax levied on owners rather than occupiers.

Private Renting

Renting from private landlords in Britain is too often expensive, poor quality, precarious and detrimental to mental and physical wellbeing. The following reforms could go some way to addressing problems in the private rented sector (PRS).

- Replace short-term, six-month tenancy agreements with open-ended agreements.
- Bring the proposed ban on no fault evictions into law and limit permitted grounds for eviction.
- Cap rent increases to keep them in line with wages.
- Establish a National Landlord Register (as in Scotland) to ensure those with a history of bad practice are prevented from letting out homes.
- Conduct regular 'housing MOTs' for PRS homes to ensure properties are fit for purpose.

Social housing

Decades of public policy have greatly reduced the volume and quality of social housing, mainly by promoting the 'Right to Buy', disempowering local authorities and cutting funds for social landlords. This trend should be reversed, so that this sector becomes a major source of affordable, sufficient, sustainable rented homes across the country. Proposed reforms are to:

- Enable councils to buy up unused housing stock for social rent.
- Give social landlords and community-led housing organisations first-buyer rights to enable them to take control of poor-quality housing and transform it into quality social housing.

- Enable local authorities to buy land at existing values rather than 'hope values'.

2. Make housing environmentally sustainable

Decarbonising the housing sector is absolutely essential for meeting national climate goals. That means redistributing and repurposing existing buildings wherever possible, to make more homes available, as well as retrofitting existing housing stock urgently and thoroughly. Building new houses, though at times necessary, is the least sustainable option for addressing the housing shortage and should be kept to a minimum.

Redistributing housing

It has been estimated that there are more than a million surplus homes in the UK. These include second homes, holiday properties and empty rental properties, spread quite evenly across the country. The following measures would help redistribute excess housing to reduce homelessness and overcrowding:

- Phase out Stamp Duty for main residences to make it easier for people to downsize.
- Scrap Council Tax exemptions on second homes and replaced with a Progressive Property Tax, which increases taxes on second homes.
- Increase taxes on empty properties owned by foreign investors domiciled outside of the UK

Retrofitting Housing

Eighty per cent of the 2050 housing stock has already been built so large-scale retrofit is urgent, but held back by public awareness and political support, a significant skills gap and a serious shortage of funds. Proposals to address these barriers include:

- Develop a long-term, national strategy for retrofit

which can guarantee necessary finance over the short, medium and long term for retrofitting all tenures of housing.

- Develop a nationwide training programme to upskill and expand the workforce.
- Introduce Building Renovation Passports that provide a long-term roadmap outlining necessary renovations and providing links to finance, contractors and other service providers for households.
- Launch a national information campaign to raise awareness about the urgent need for retrofit.

Building new houses

‘New build’ is currently the favoured solution to the housing crisis but is the most carbon intensive and must only happen where absolutely necessary. Wherever possible, new homes should be made accessible through redistribution and retrofitting of the existing housing stock. Where new building is unavoidable, it must be sustainable. The following measures will help to achieve this:

- Include the reduction of Whole Life Carbon emissions in the Future Homes Standard.
- Reform the planning system to enable the use of more sustainable building materials.

3. Increase democratic control

How far housing meets people’s needs depends on more than the quality of each dwelling. It matters whether people feel secure and in control of their circumstances – how they experience local streets, shops, green spaces, transport links, nearby schools, nurseries, healthcare practices and so forth. That’s why it’s so important to devolve power and engage residents in decisions about their homes and neighbourhoods. The following measures are proposed:

- Reform the planning system to focus on providing adequate, affordable, sustainable housing in appropriate locations while building the necessary infrastructure for residents. Include commitments on climate mitigation, public health and addressing regional inequality.
- Enable joined-up national and regional strategic plans developed by appropriately resourced planning departments.
- Establish Public Development Corporations able to buy and prepare land before commissioning building firms (preferably local) to deliver homes and infrastructure.
- Introduce a system of robust social licencing to contractually oblige developers to comply with strong social and environmental standards.
- Support alternative housing models such as housing cooperatives and common land trusts.

In conclusion

These proposals are based on the principles that shape the Social Guarantee and draw on a wide range of research and analysis by other organisations. Although they are far from complete, they support a systemic view that takes account of how housing relates to the full range of everyday necessities that enable people to flourish, now and in future. The first goal is to transform the housing system from a vehicle for speculative investment into a means of meeting needs universally, sufficiently and sustainably. We welcome feedback and look forward to continuing the conversation.

Introduction

The Social Guarantee is an approach to policy making that gives priority to meeting the needs of people and planet. It recognises that there are fundamental things that everybody must have if they are to participate in society and live a fulfilling life – things like food, education, healthcare, transport and of course, housing. Ensuring these needs are met, universally and sufficiently, is the first job of good government.

Over the last forty years in the UK, the infrastructure required to meet these everyday necessities has been increasingly privatised and monopolised, with citizens left exposed to rising prices and falling standards. In care, education and transport, services have become shaped by commercial goals at the expense of social justice, so that needs are not met for large swathes of the population. An explosion in house prices, combined with a mass sell-off of social housing and a ballooning private rented sector has left housing in complete disarray. This basic need is inadequately met for 8.5 million people in the UK today.¹

The Social Guarantee promotes an integrated system that takes a rounded view of people's lives and seeks to keep everyone well by making sure they all have access to life's essentials. Individual services are not stand-alone coping mechanisms to be dealt with in separate silos, but work together, reinforcing each other's effects. Housing plays a pivotal role in this system. It has a profound effect on people's physical and mental health², on their capacity to learn or gain employment, and on their ability to access and benefit from other essential services. Children living in poor housing have lower educational attainment – affecting their future life chances³. It is significantly harder to hold down a job with no fixed address.

How far housing meets basic needs depends on more than bricks and mortar. The quality of each home certainly matters, but no less important is whether people have security of tenure, how far they feel in control of their circumstances and safe in the locality. It matters how they experience the neighbourhood -

streets, shops, green spaces, transport links, nearby schools, nurseries, healthcare practices and so forth. This highlights the value of a systemic approach.

Housing policy is a vast and complex issue, and we can't cover all aspects in this brief discussion paper. Nor do we have all the answers. Instead, our aim is to kick off a discussion about what it would mean to meet our needs for housing universally and sufficiently. This can't be done through markets alone. Nor can – or should - it be done through a public 'service' that gives everyone a free home. We have to start from where we are and identify key changes that will begin to transform the housing sector.

Our guide is the Social Guarantee framework. This recognises that each area of human need is bound to be met in different ways but - because all should be met and they are interdependent - the same principles apply in every case, as follows:

- Everyone has a right to life's essentials.
- Services must be sustainable.
- Power should be devolved and decisions shared by residents and service users.
- Services should be delivered by a mixed economy of providers, all bound by public interest obligations.
- Workers should receive fair pay and conditions.

The policy proposals in this paper have been informed by these principles. There are many overlaps with the goals of other reformers and campaigners. What matters here is the combined effect of the package of measures proposed. We put forward recommendations that work together to provide a collectively controlled regulatory framework that will transform housing from the speculative investment it has become into a means of supplying a stable home for everyone. The paper maps a pathway towards a housing system that meets the needs of people and planet.

It begins by briefly summarising the current housing crisis, exploring issues for owner occupiers, private renters and social renters. It considers what can be done to address these problems. Next, it examines the issue of sustainability, where housing is of central importance: how we can retrofit and redistribute existing housing stock at scale and minimise carbon intensive building. Finally, it explores opportunities for strengthening democratic control and resident participation in decisions that shape the housing system.

Why can't people access good quality housing?

The UK's housing system is a powerful driver of inequality and precarity. It funnels wealth to the already wealthy – particularly landlords, mortgage lenders, developers and outright home-owners – while leaving millions weighed down in debt or trapped in an insecure and unaffordable private rented sector, where they are unable to save for the future or put down roots. This is a result of decades of policy decisions that have transformed housing from one of life's essentials into an investment vehicle. Taken together, policies to diminish social housing supply, boost home ownership and property speculation, and prioritise landlords over tenants have led to a massive increase in house prices. Transformations in the housing system over the last forty years have affected homeowners, prospective homeowners, and private and social tenants in different ways.

Home ownership

For decades, successive governments have chosen to incentivise and reward homeownership, through tax breaks, deregulation of mortgage finance, and policies such as Right to Buy.

The deregulation of mortgage finance was particularly significant in kick-starting the boom in house prices. Since the 1970s there has been a suite of policies to incentivise homeownership, accelerated by the 'big bang' of banking deregulation that took place in the 1980s. Prior to the mid-80s most mortgages were granted by building societies. These were mutually owned bodies that would provide mortgages under strict conditions. In contrast to today, they required larger deposits and borrowers with secure incomes and excellent saving histories. During the 1970s and 80s many of these restrictions were lifted, banks were authorised to provide mortgages and building societies gained access to wholesale money markets as quantitative restrictions on lending were lifted.

Right to Buy

Right to Buy was a policy introduced in 1980. It enabled council housing tenants to buy their homes at heavily discounted prices. More than 2 million social homes were sold under this policy between 1980 and 2022. Councils have been prevented from using the money generated from the sale of social homes for building replacements, leading to a net reduction of social homes of 1.4 million. It also created a huge disincentive to local authorities to build new social homes. Whilst the policy did enable those previously unable to afford homes to become property owners, it also led to many of the most desirable social homes being bought, leaving many councils with homes of lower quality. It has also pushed many low-income households into the poorly regulated private rented sector (PRS) and created significant generational inequality as social homes purchased in the 1980s are no longer accessible to subsequent generations of first-time buyers. The significant increases in house prices have not been evenly distributed.

This precipitated a boom in mortgage lending and products with higher loan-to-value and loan-to-income ratios. Banks took over the vast majority of mortgage lending which increased significantly – from 20% of GDP in the 70s to over 70% just before the financial crisis in 2008⁴. The availability of mortgage credit has enabled prospective buyers to bid for higher and higher amounts, pushing prices to levels far above what would have otherwise been possible. This has been the overwhelming cause of the boom in house prices and has simultaneously created high levels of mortgage debt in the economy⁵.

People who are lucky enough to own homes have seen values rise year on year for decades. In recent months, sharp rises in interest rates have caused serious problems for mortgage holders and dampened demand in the housing market, causing prices to dip and demonstrating the importance of access to finance in setting house prices. But these decreases are dwarfed in comparison to historic rises. Between 1980 and 2023 the average house price increased over 200% from £91,270 to £286,000⁶.

Private sector renters

Meanwhile, the story for private renters has been one of rising rents and standards well below those in other tenures, while the sector expands.⁷ Favourable conditions for landlords have enabled them to buy millions of homes across the UK. Buy to Let mortgages have more favourable conditions than those for first time buyers: unlike the latter, new landlords are not required to show how they will repay their mortgage from their own income - they can just show that the rent will cover the payments. The boom in private landlords and decline in social housing has caused the PRS in the UK to double over the last two decades. Today, almost one in five people rent privately.

Private renters pay more than any other tenure group: on average they spend 33% of their income on housing costs, compared with mortgagors and social renters who spend on average 22% and 27% respectively.⁸ Costs are rising faster in this sector than any other and recent increases in interest rates have exacerbated this.

Alongside rising house prices and a relaxation of regulation in the PRS, the shift from providing in-kind benefits in the form of social housing, to cash housing benefits has contributed to increased rents. Since these changes came in in the early 1980s, renters' housing costs as a proportion of income have ballooned, tripling between 1980 and 1994 alone.⁹ According to the National Housing Federation, over the five years from 2021 the government is expected to spend £58.2bn on housing benefit to private landlords.¹⁰ These huge levels of expenditure are

channelling public money directly to private landlords and contributing to high PRS rents. Housing benefit freezes have made housing too expensive for many on low incomes with only 5% of PRS homes affordable to PRS tenants in receipt of housing benefit.¹¹ Resultant increases in rent arrears are causing acute problems for both tenants and landlords.

Privately rented homes are more likely to be in bad repair and suffer from issues such as mould and damp. Inadequate regulation of the sector has led to 23% of PRS homes failing to meet the Decent Homes Standard, compared with 10% and 13% of social homes and owner-occupied homes respectively.¹²

The conditions facing private renters in the UK are among the worst in Europe. However, regulation in England compares poorly with Scotland and Wales, both of which have significantly more regulatory oversight including landlord registers, specialist courts and more secure tenancies. The Renters Reform Bill currently going through the English parliament contains some positive changes, though it has been delayed for more than two years and would still leave the sector falling significantly short of international and UK comparators.¹³ Even though recent rises in interest rates have made renting less lucrative for some landlords with mortgages, overall the combination of favourable mortgage conditions, an undemanding regulatory environment for landlords and weak tenants' rights, has made this a profitable business for those who own rental properties, to the detriment of those who have to rent.¹⁴

Social housing

There is a profound lack of social housing. This is largely due to Right to Buy and legislation to prevent councils using revenues from the sale of council houses to replace the diminishing stock. It has been exacerbated by planning reforms that made land significantly more expensive to purchase for local authorities, and a collapse in public funding.¹⁵

Between 1997 and 2008 there was a large transfer of social homes from local authorities to Housing Associations which have come to rely heavily

on private finance to deliver social or so-called 'affordable' homes. Reductions in government funding to Housing Associations since 2011 have forced them to rely on alternative sources of revenue, including charging 'affordable' rents of up to 80% of market value¹⁶ – out of reach for many who are eligible for social housing. Financial constraints have led providers to become ever more dependent on profits from higher rents and private capital investments¹⁷. As priorities have shifted from providing adequate social housing to keeping investors happy, the number and quality of social housing have declined¹⁸. Housing Associations have no legal duty to prevent and relieve homelessness, making them less motivated to provide genuinely affordable homes.¹⁹

The pursuit of cost reduction and efficiency has led to the emergence of so-called 'mega-mergers' creating colossal social landlords in charge of hundreds of thousands of properties. Management is centralised, often meaning that tenants only have recourse to remote call centre staff with no knowledge of their home or local needs.²⁰ This has reduced the ability of providers to deliver essential, site-specific support and has left tenants feeling powerless.²¹

The Town and Country Planning Act of 1990 introduced another source of finance for affordable homes through its Section 106. This is regulation which purportedly obliges large developments (more than 10 units) to provide a percentage of their profits for infrastructure to benefit the community. Such benefits include affordable housing, parks, transport and so on. However, the amount allotted to 106 agreements depends on the economic 'viability' of a project. If costs are higher due to fluctuations in the cost of building, then these 106 agreements can be bartered down. This has led to many promised affordable housing units and other socially beneficial projects being watered down or scrapped altogether in favour of the developer's bottom line.²²

The quality of social housing is often poor – 47% of social housing respondents rate the condition of their housing as either 'poor' or 'very poor'.²³ Overcrowding is significantly worse than in any other tenure, with almost half (47.7%) of all overcrowded families living in socially rented homes.²⁴

The Planning System

Reforming the planning system has been a major topic under successive governments yet none of them has succeeded in making necessary changes. For decades the planning system has been decried as a 'Stalinist' experiment²⁵ which acts as a barrier to building homes. Waves of deregulation have taken power away from local authorities and local people and handed it to private developers. Meanwhile, extreme budget cuts since 2010 increased the pressure on planning departments to outsource their work to private companies. The combined effect has left planning departments with capacity for little more than box ticking.²⁶ It has become increasingly difficult for planning departments to undertake the sort of long-term strategic thinking and public engagement necessary to respond to issues such as climate change mitigation and public health.²⁷

A Royal Town Planning Institute report from 2018 argued that "the Government's pro-housing and pro-growth agendas have resulted in an overwhelming focus on these two issues – often to the detriment of other important agendas and a more holistic model of planning".²⁸ This is an observation echoed by the Town and Country Planning Association's comprehensive 'Raynsford Review' of the English planning system.²⁹ The power imbalance between under-resourced planning departments and large private developers has meant that the interests of the latter are routinely placed above the needs of communities. This is borne out by Section 106, which ties the delivery of much needed social housing to the financial success of private developments, and by reformed development rights in 2015 which enable proprietors to make substantial changes to buildings without any involvement by planning officials (See box below).

In summary, the inequalities of access we see in the housing system today are due to policy design. The prioritisation of homeownership facilitated by a massive boom in mortgage credit has had a dramatic effect on the UK economy. Housing has been transformed into an investment vehicle for those with the financial resources to access it. Whilst beneficial to those who own their homes outright, or who have the resources to speculate on real estate, the system

A planning system designed for profit over people

Permitted development rights (PDRs) allow for certain changes to be carried out to existing properties without planning permission. They have come under a lot of criticism for several significant social and environmental reasons. Firstly, they allow for the change of use of commercial properties into residential properties. This enabled the creation of substandard housing. An independent review undertaken for the Government found that development conversions created “worse quality residential environments than planning permission conversions”. Many of these conversions have inadequate floorspace, windows or access to amenities. In addition, the ability to change purpose of buildings without planning permission has stoked concern that vital local services could be wiped out as landlords convert essential shops and offices into more profitable residential housing. An extension of PDRs in 2020 also meant that no planning permission was to be required for the demolition of vacant buildings and the rebuilding of residential buildings in their place. This has incentivised demolition and rebuild over retrofit – resulting in significant environmental damage. Finally, PDRs mean a significant shift of power away from planning authorities striving to work in the public interest and towards private for-profit developers.

is failing an increasingly large section of society and requires significant reform.

Treating houses as assets must be disincentivised. Instead, house prices must be more closely aligned with wages. Renting must be made more desirable and the power imbalance between landlords and tenants must be corrected so that renters have access to secure, affordable and decent homes. Social renting must not be stigmatised. Instead, significant investment should be made to increase the availability of high quality, affordable social homes. The following section examines some of the ways in which this can be achieved.

How can we improve access to good quality housing?

Collective action to deliver life's essentials is at the core of the Social Guarantee. However, for housing, this does not mean giving everyone a free home. Rather it means creating a regulatory framework that enables people to access the housing they need through a range of tenures. This section will explore what steps can be taken to achieve this.

Reforming Home Ownership

The first requirement is to end the current speculative property environment. It has created large inequalities between those who own homes and those who don't, as well as between those who own homes outright and those paying off large, interest dependent mortgages. Reforms to home ownership should focus on bringing house price-to-income ratios back to stable, sustainable levels through addressing the financialised drivers of the housing market. This will build a framework for a more equitable housing market going forward.

As we saw after the 2008 financial crash, deflating house prices rapidly can have a significant negative effect on the wider economy. Rather than dramatically bringing house prices down, policy should aim to stabilise house prices by discouraging speculative investment in real estate and enabling wages to catch up. A reduction in the house price-to-income ratio would reduce household indebtedness and reduce the vulnerability of the whole economy to small shifts in house prices.

It could be achieved over the long-term through changes to monetary policy, the taxation of land and property, and coordinated strategy across the Bank of England, the Treasury and other relevant government departments.

Changes to monetary policy

The liberalisation of mortgage lending has shifted the overall focus of bank lending away from the real economy and into housing. This shift must be reversed. Today, our economy is heavily impacted by fluctuations in the housing market. In order to stabilise house prices and mitigate the impact on the wider economy, Positive Money, among others, has recommended embedding house price stabilisation in the Bank of England's mandate.³⁰

The Bank's current method of taking 'heat' out of the mortgage market – raising interest rates – has significant knock-on effects in the rest of the economy by discouraging productive borrowing and investment in other essential sectors. It has also led to significant increases in mortgage repayments, reducing disposable incomes of households with mortgage debt and exacerbated the cost-of-living crisis.³¹ The Bank should therefore make use of other tools available to it. Credit guidance policies could encourage lending to other more strategically important sectors of the economy and away from mortgage lending. Credit ceilings and quotas for mortgage lending would restrict the levels of lending in this sector; increasing the amount of capital necessary for banks to hold in order to lend mortgages (capital risk weights) would make other forms of lending, such as business investment, more attractive.

By helping to stabilise house prices, these changes would make home ownership more accessible to more people. However, the same measures could make it harder for low-income households and first-time buyers to access necessary credit. Clear guidelines should be drawn up by the Financial Conduct Authority in collaboration with lenders, to ensure that these households are not disproportionately disadvantaged.³² And the changes should not be

made in isolation. Policies that reduce the profitability of real estate investment will encourage investors to sell off homes that are no longer profitable. Local governments and social landlords should be empowered to buy up these properties, improving the quality and availability of socially and privately rented homes.

Singapore's Price Stabilisation

Singapore has a unique approach to housing. After gaining independence in 1965 the government passed the Land Acquisition Act which ensured that no private land-owner should benefit from development delivered at public expense, and that the price paid for land by government would be no more than it was worth without development. As a result of this Act, 90% of land is owned by the Government. Despite 80% of the housing in Singapore being publicly provided, 95% of it is owner occupied. Residents purchase flats with a 99 year lease at a heavily subsidised price. Price rises have been effectively kept low due to a combination of 'property market cooling measures' brought in after the 2008 crash which curb speculative buying and prevent overborrowing. A 15% Additional Buyer's Stamp Duty is applied to foreign buyers. This alongside lower stamp duty taxes on residents contributes to the 7% of national GDP that subsidises housing for residents.

Tax reforms

A range of tax reforms could reduce windfall gains from house price rises and reduce property speculation. This would make life easier for renters, first time buyers and those on the sharp end of the failing housing system.

As explored in a previous paper,³³ equalising Capital Gains Tax levels to those of income tax would raise significant funds. However, more could be done to tax gains on property. Currently, the sale of primary

residences is completely exempt from Capital Gains Tax. This has created massive windfalls for those who bought their homes before the boom in property prices in the 1990s, and created significant generational and geographical inequalities. The Resolution Foundation estimate that taxing some of this unearned wealth would generate between £4 and £11 billion per year; money that could be invested in essentials such as retrofit and improving the supply of social homes.³⁴

Inheritance is a significant source of wealth for many and has increased substantially over the past few decades, not least due to the large boom in property prices. The value of inheritances has doubled in the last 20 years, and if unchecked, it will double again over the next 20.³⁵ The distribution of this money is something of a lottery, but obviously favours those who already have access to wealth. Inheritance is inefficiently and unfairly taxed. For example, it is possible to inherit £1 million tax-free. In contrast, if you were to work 40 hours a week from 18-70 years old at the National Living Wage you would earn £753,000 and be taxed close to £100,000.³⁶

Due to the boom in property prices since the 1990s, increasing numbers of property owners are able to pass on these massive, unearned gains to their children when they die. Multiple exemptions such as Agricultural and Business Relief and an exemption from Capital Gains Tax after death make inheritance tax relatively easy to avoid. It should be abolished entirely and replaced with a Lifetime Receipt Tax which taxes all gifts over £3,000 with a personal allowance of £125,000. This new tax would overcome some of the anachronistic exemptions of the inheritance tax system and be significantly harder to avoid. It would not affect the majority of people and would raise over £4 billion more per year than the current system.³⁷

Since implementing a Lifetime Receipt Tax may take time, in the meantime, key loopholes in the inheritance tax system should be closed. These include the transferable main residence allowance which currently allows a married couple to pass down £1 million in housing wealth entirely untaxed.

Council Tax should be reformed. This antiquated,

regressive tax is levied on occupiers rather than owners and serves as an additional fee on tenants. It is calculated using the estimated value of properties in 1991, a measure that is wildly out of date and bears little resemblance to current values. This means that areas which have seen significant house price increases have a lower effective tax rate than those that haven't.

There are eight Council Tax bands. Within each band the value of houses varies significantly and yet occupiers pay the same tax rate. As a result, those with properties at the top end of the band have a considerably lower tax rate. In addition, rates between bands are relatively flat meaning that a Band H property (worth over £350,000 in 1991) only pays three times more than a Band A property (worth £40,000 or less in 1991), despite being worth at least eight times as much.³⁸ Finally, the system embeds regional inequality. Councils in affluent areas with higher house prices are able to fund services whilst charging rates that are relatively low as a proportion of housing costs. However, those in poorer areas, where the need for council services is often higher, are forced to charge relatively higher rates, hitting the most vulnerable hardest.

Council Tax should be replaced with a Progressive Property Tax levied on owners rather than occupiers. It should be based on up-to-date property prices with rates set nationally. Significant redistribution would be necessary to ensure that local authorities with lower house prices and more social needs were not disadvantaged.

Finally, it's important to note that many people in the UK rely on homeownership as a substitute pension in old age. These measures to reform homeownership make up part of the Social Guarantee. They should be combined with measures to reform pensions and adult social care services in line with the principles of the Social Guarantee to ensure older generations are still able to live in dignity, whether they own property or not.

The combination of steering lending away from property and towards productive investments and redesigning the tax system in order to tax unearned windfalls from housing would go a long way towards

stabilising the housing market. Houses that are used as homes would be prioritised over those used as investment vehicles and homes would become more accessible and affordable for renters and first-time buyers. These changes should be combined with an improved rental sector and further underpinned by the Treasury and the Bank of England coordinating action to ensure they are working towards the same goals.

Making life easier for renters

Life as a renter in Britain is expensive, precarious and too often detrimental to mental and physical wellbeing. Regulation of the PRS is out of step with many comparable countries. In the current housing market, they entrench weak bargaining power and put renters at risk of exploitation. It is time for the housing market to be properly regulated in the way that other essential services such as care, finance and utilities are. The following reforms could go some way to addressing this.

Short-term, six-month tenancy agreements should be replaced with open-ended agreements. The promised ban on no fault evictions must be brought into law. These measures should be combined with a cap on rent increases to keep them in line with wage increases in order to prevent landlords pushing up rents to force out tenants. Permitted grounds for eviction should also be limited to ensure that they only happen in limited circumstances.

In addition, there should be a National Landlord Register, such as the one already in force in Scotland, which would require an effective vetting of landlords and ensure those with a history of bad practice are prevented from letting out homes. Such a register could include information on the standard of properties. PRS homes should be subject to a regular 'housing MOT' to ensure properties are fit for purpose. This could be implemented through the National Property Portal that makes up part of the delayed Renters Reform Bill. Landlords who own PRS properties that do not meet standards should be prevented from selling these properties on the open market. Instead, Local Authorities should be given

right of first refusal and empowered to acquire such properties and convert them to affordable housing.

The shortfall in social homes has led to an increased reliance on 'temporary accommodation' which now accommodates 100,000 households and 120,000 children. The vast majority of these households live in poor conditions (75%) and without access to basics such as cooking or laundry facilities (68%).³⁹ It has become long-term housing for many, with two thirds of families living in 'temporary accommodation' for over a year.⁴⁰ This housing should be subject to the same standards as PRS homes and be part of a quick, clear path to a permanent home.

These measures would work together to deter exploitative landlords and improve conditions for private renters. Homes that are sold as a result of these changes could be purchased by local authorities, increasing the number of social homes available.

Social housing

The fall in the numbers of social homes available has been mirrored by the increase in PRS properties. People who used to enjoy secure, affordable council houses have been forced to move into low-quality, increasingly unaffordable rentals. An obvious, tried and tested solution to the significant shortage of social homes is to empower councils to repurpose failing private rental properties as social homes. Enabling councils to buy up unused housing

stock for social rent would increase the supply of affordable housing without coming up against planning restrictions, without having to rely on private developers' Section 106 payments, and without incurring the additional carbon emissions and ecological impact of building new homes.⁴¹ As recommended in a recent paper by the New Economics Foundation, social landlords and community-led housing organisations should be given first-buyer rights to enable them to take control of poor quality housing and transform it into high quality social housing.⁴²

Where it is necessary to build new social housing, this must be made more affordable for local authorities. The value of land is determined by what can be built on it, what its use is, and the infrastructure around it. The government alone can distribute development rights meaning that any new development must be given planning permission. Land that receives planning permission and is surrounded by functioning infrastructure – both of which are provided publicly – is significantly more valuable than land without. This uplift in value has been redistributed from landowners and back to the public through taxation in various ways over much of the 20th century. However, from 1961 there have been several policies that have prevented local and national government from capturing the gains from the increase in land value that comes with development.

Today, if local authorities want to purchase land themselves, they are required to pay landowners

Social housing in Vienna

Vienna is often heralded as having the best social housing in the world, and for good reason. Using supply-side subsidies, Vienna has managed to keep its expenditure on social housing (0.16% of GDP) much lower than the UK (1.4% of GDP). The city owns much of the land and uses municipal developments to ensure the cost of renting is kept low. The majority of non-state provided housing is delivered by limited-profit housing associations who face restrictions on how much they can

charge and are required to reinvest the profits they make. The housing inflation seen in many large cities has largely been avoided with housing costs remaining at around 25% of incomes. The stigmatisation of social housing that has occurred in the UK is non-existent in Vienna with more than half the population living in government owned housing. Vienna's "Mietermitbestimmungsstatut" (tenant's participation statute) also ensures that tenants have a say over their homes and local environment.

the 'hope value' of that land. That is the price the land would fetch if it received planning permission. This means that any uptick in value goes directly to landowners despite their doing nothing to deliver infrastructure. As currently argued by the Labour Party, this policy must be scrapped and local authorities enabled to buy land at existing values through compulsory purchase orders.

Taken together, these measures would change the function of the housing system. Stabilising house prices would reduce the profitability of using houses as an investment vehicle and the rapid increase in prices seen over the last few decades would slow. Regulating the PRS to hand more power to renters would make it harder for landlords to exploit them. Both of these changes would cause owners of multiple properties to sell. These homes could then be bought by local authorities and converted into social homes. This would ensure the availability of affordable rents while generating an income stream for local government to continue to maintain good quality housing stock. It would also make both private and social renting more attractive while reducing the profitability of home ownership. This would reverse the trend of prioritising buying over renting and give people a wider range of secure housing options.

How do we make housing sustainable?

Decarbonising the housing sector is absolutely essential to meeting national climate goals. Retrofitting existing housing stock is a crucial part of this but what is less discussed or understood is the impact of the widely touted solution to the housing crisis – building more homes. Contrary to the prevailing narrative, the UK has a surplus of homes compared with households. Building new homes is very carbon intensive and must be avoided wherever possible. Hoarding property as an investment vehicle must end and existing housing should be redistributed to give more people access to homes. The steps laid out above to stabilise house prices support this aim. This section will expand on these recommendations and examine how we can make the existing housing stock more energy efficient.

Redistribution of housing

There are currently 271,000 homeless people in the UK (including 123,000 children)⁴³ and over 3.4 million people (including 1.9 million children) living in overcrowded housing.⁴⁴ The widely championed solution to this crisis - building more homes - obscures the fact that, far from a shortage of houses, there is a significant surplus. A report by Mulhern in 2019 found that there was an excess of 1.2 million homes in the UK, with a quite even geographic spread.⁴⁵ These empty properties are second homes, holiday properties and empty rental properties. The causes of the unaffordability are in a large part due to the demand side issues caused by the financialisation of the housing market and the use of homes as financial assets outlined above. Though we clearly need to increase the supply of affordable homes, this cannot and should not be done through building alone.

Building homes is extremely carbon intensive. Britain's carbon budget is the amount of carbon the

entire country is permitted to emit before 2050 if it keeps to its legally binding climate goals. If existing housebuilding targets are met, housing construction alone would consume 104% of Britain's carbon budget between now and 2050.⁴⁶ Due to the carbon intensity of building new homes, and the significant housing surplus in the UK, policies must be designed to redistribute existing housing stock to those who need it.

Firstly, Stamp Duty for main residences should be phased out to make it easier for people to downsize. Next, to prevent overconsumption of housing, it is necessary to make hoarding less profitable. This can be achieved by the measures set out above. Under the current tax system, second home ownership is actively encouraged through Council Tax exemptions on second homes. This is not the case in several comparable countries with high house prices, where second home ownership is actively discouraged through additional taxes. Council Tax should be scrapped and replaced with a Progressive Property Tax which increases taxes on second homes. Empty homes and properties owned by foreign investors domiciled outside of the UK should also face higher annual taxes. Councils should be given more powers to buy and repurpose empty homes in their locality.

Retrofitting existing housing stock

Eighty per cent of the housing we will be living in in 2050 has already been built. This makes large scale retrofit essential.⁴⁷ There are currently several barriers. Firstly, there is a distinct lack of public understanding of why retrofit is necessary and what it means. Secondly, there is a significant skills gap and a national shortage of people who are able to assess the requirements of buildings and deliver retrofit. Finally, there is a serious shortage of both public and private finance for this sector.

The current government funding available for retrofit is inadequate and falls far short of meeting its own manifesto promises. Ten years ago, government schemes were intended to enable 2.3 million energy efficiency measures to be installed annually. This fell to less than 100,000 in 2021.⁴⁸ Many of the initiatives since 2010 have lasted only a couple of years so that the whole process has become inconsistent and unreliable. This has made it difficult for both owners and landlords to plan. Private finance initiatives such as green loans and mortgages have had little effect as inadequate and short-lived government initiatives have failed to create sustained demand for green financial products.⁴⁹ It is essential that the government develop a long-term, national strategy for retrofit that can guarantee necessary finance over the short, medium and long term for retrofitting all housing tenures.

There is a pressing need to skill-up workers in this area yet regular changes to key policies have meant a lack of focus on construction skills.⁵⁰ The workforce in this sector is aging with 32% over 50 and 58% over 29, only 10% are under 25.⁵¹ A nationwide training programme is required to upskill the existing workforce in new knowledge and technologies in home insulation, sustainable building materials and heating systems, and to attract more young people to the sector. This should be combined with new accreditations to build consumer trust.

As the requirements for retrofit differ significantly between different locations and building types, responsibility should be devolved to local authorities to deliver local roadmaps for renovation.⁵² There are tools already available that can deliver energy assessments at a household level with the support and buy-in of residents. Building Renovation Passports are an initiative that is already being used in a growing number of countries.⁵³ They contain a digital logbook of all historical renovations and contemporary information about properties. They then provide a long-term roadmap outlining necessary renovations and providing links to finance, contractors and other service providers.⁵⁴ A national information campaign is necessary to educate people about the need for retrofit, point them to initiatives that will enable them to retrofit their own homes, and explain the health, environmental and financial benefits of warmer homes and lower bills.

Building new homes

Although this cannot be viewed as the only way to expand the supply of available housing, building new homes will be necessary in certain areas. This will require a shift in building materials and methods to ensure building is as low-carbon as possible. Current government guidance on decarbonising the built environment sector is focussed on reducing 'operational carbon' with no guidance on how to reduce embodied carbon or the whole life carbon (WLC) emissions of buildings. The Future Homes Standard will be introduced in 2025. This will require all homes to be 'zero carbon ready' meaning they will not need to be retrofitted further, though this only refers to operational and not embodied carbon. If we are to meet net zero targets, it will be essential to include reduction of WLC emissions in the Future Homes Standard as well as to prioritise renovating and renewing existing housing stock over new builds.⁵⁵

When it comes to building new homes, the uptake of sustainable building materials in the UK is lower than comparable countries. A move away from cement and steel towards timber and other green materials is essential.⁵⁶ There are sustainable materials available which are currently underused such as lime mortar, straw and structural timber, some of which are carbon negative.⁵⁷ This is due to systemic barriers within the planning system favouring contemporary, high carbon materials such as steel, concrete and conventionally constructed bricks.⁵⁸ Reform of the planning system is needed to enable the use of these materials and reduce reliance on carbon intensive alternatives. This should be combined with training programmes to educate and upskill construction workers in the use of sustainable materials, along with support for domestic production and distribution of materials.

A green housing system must be one built on sufficiency. Physical limits on housebuilding are essential if we are to decarbonise the economy effectively. This means prioritising the redistribution of housing to ensure that everyone has enough, rather than some having excessive amounts while others go homeless. The recommendations set out above demonstrate how we can prevent property speculation, support low-carbon jobs and deliver adequate housing for all.

How can we devolve power over housing to residents and communities?

In the UK, for many decades, accessing housing has been seen as an individual, rather than collective responsibility. But, as the cost-of-living crisis intensifies, the wide-reaching consequences of this approach to housing are becoming ever more apparent. Poor housing contributes to homelessness, ill mental and physical health, and loneliness. In economic terms, the inability of people to work or work well due to the effects of mouldy, cold or insecure housing is contributing to low economic productivity and profound and unsustainable demands on the NHS and social care services. It is essential that the government begins to treat housing as the collective, social issue it is and takes necessary action to ensure that everyone can access the housing they need. As well as delivering more publicly owned accessible housing, this means recognising the failure of the marketisation of the housing system and dismantling the policies that have facilitated the multiple housing crises we face. It also means creating a regulatory system that ensures all tenures of housing are safe, secure and carbon neutral.

This requires reforming the planning system so that its focus is providing adequate, affordable housing in the right locations while building the necessary infrastructure for residents. Control over housing means more than owning a house, it means contributing to decisions about the structure of your neighbourhood and the availability of amenities and services, as well as the location of new homes and developments. It requires a planning system in which decisions taken by public and private developers are transparent and democratically accountable to local residents who have meaningful ways of contributing to decision making. It means the state providing funds for housing and infrastructure and creating the conditions for private investment where appropriate. It means creating adequate social housing for those who need it and regulating the private rental sector

to ensure the rights of tenants are upheld. It means reforming the tax system and mortgage markets to prevent them from funnelling more wealth to the already wealthy and ensure that the price of homes stops spiralling further out of reach for all but the highest earners.

A functioning housing system is essential for a thriving society and a strong economy. Yet in the UK, most people have very little say very little say in decisions about their living conditions. Increasing democratic control over the housing system is essential if people are to have control over their lives. Designing and delivering a good housing system should be done collectively and accurately reflect the needs of residents.

Cost

The recommendations outlined above show ways in which elected governments and central bankers can halt speculation in the housing market and restrain profiteering. However, it is essential that voters are able to hold governments to account for their success or failure to reach this end. Government should publish house price and average rent-to-income ratios in the same way they publish other essential economic indicators such as employment rates and GDP growth. In addition, publicly owned, well-regulated social housing with rents tied to local incomes rather than average house prices (and transparently so) should be accessible throughout the country.

Accessibility

Similarly, people have very little control over the types of homes in their area and how close they are to local amenities; a particular issue for those with disabilities,

parents of small children and the elderly. This is in large part due to the complete failure of the current planning system to work with local government and local people to design neighbourhoods that meet people's needs. A report by Grosvenor in 2019 found that only 2% of people trust private developers to act in an honest way in large-scale development and only 7% of people trusted local authorities to do the same.⁵⁹ For those who have interacted with the planning system either through public consultations or by directly communicating with their local council, 62% and 66% respectively, felt negatively about the impact of the development in their area.⁶⁰ It is clear that reform of the planning system is urgently needed to make it more transparent and accountable to local people.

Planning reform

Repeated reforms to the planning system over the past 50 years have failed, mainly due to a misdiagnosis of the issues. Far from a restrictive system preventing building, the planning system has the potential to design and deliver neighbourhoods that provide sufficient housing and meet other essential social needs. The planning system must be reformed to hand powers back to local communities and planning departments who can design local environments in the public interest.

Reform of the planning system must start with a clearly voiced purpose which is currently lacking.⁶¹ This purpose should be to ensure that people's fundamental needs are met in ways that are consistent with staying within ecological limits. It should be complemented with commitments on adequate and affordable housing, climate mitigation, public health and addressing regional inequality. And there should be joined-up national and regional strategic planning alongside appropriately resourced local planning departments.

A planning system designed to meet people's needs would not be at the mercy of the profit margins of large development firms. Instead, Public Development Corporations which are publicly owned and run should be set up and enabled to buy land at existing

values, rather than 'hope values'. They should be tasked with preparing land before commissioning (preferably local) building firms to deliver homes and infrastructure. Competition between firms would be measured in terms of quality of outcomes, rather than ability to game the system. There would still be a role for large private developers in this field though they would be constrained by social licencing, meaning that any work they undertake would be contractually obliged to meet to strong social and environmental standards.

Democratic engagement throughout the process must be prioritised. The current state of engagement in the planning system is dire. More than half the population (56%) have never engaged in it which is reflected in the amount of people (54%) who feel they are not involved in decisions on housebuilding in their local area.⁶² Objections to developments are based on a wide range of concerns including lack of affordable housing, lack of public services and other infrastructure, and poor design. Overcoming most of these objections could be achieved through increased engagement from the beginning of the process. Hearing and responding to local needs in the design of projects would engage people in the development of their own localities and ensure developments were delivered in the public interest. This could be strengthened by strong local and regional strategic plans drawn up collaboratively by planning and building professionals working closely with local residents.

Alternative housing models

More democratic engagement is certainly desirable. But there are other ways in which people can combine resources and develop alternative housing tenures that suit their needs.

The Evergreen Cooperatives are based on a model of Community Wealth Building. It serves as an anchor institution offering their worker-owners a home-ownership programme that enables them to purchase and rehabilitate housing in targeted neighbourhoods. This not only provides worker-owners with stability but also revitalises the wider community.

Community Land Trusts are organisations that are democratically owned and managed by local stakeholders who provide affordable community housing to local residents.

Housing cooperatives in which a group of people own, control and manage the housing organisation they live in exist across the UK. They can be large, shared houses or spaces with individual dwellings where residents share communal spaces and facilities. These organisations often promote more sustainable ways of living through multiple households sharing resources such as laundry facilities, vehicles and kitchen spaces, communal gardens and urban farms. They can also be developed with communal spaces designed to distribute care work more equitably.

A more systemic transformation of the housing market developed for the Labour Party publication 'Land for the Many' is a Common Ground Trust (CGT). As land accounts for over 70% of the cost of housing, under this programme the purchase of land and bricks and mortar are separated. The CGT would be a collectively owned body which buys the land beneath existing housing and then leases it back to its homeowners at an affordable rate. This would enable people to purchase secure housing at affordable rates whilst resourcing the publicly owned trust to continue to purchase more land and expand the provision of affordable housing, without causing a massive collapse in house prices.⁶³

Collective action and increased democratic participation in the housing market requires political will in conjunction with effective regulation and an enabling state. Redesigning the planning system so that it serves the needs of people and the planet above building homes at all costs is integral to creating a more democratic and cohesive society.

In Conclusion: A Social Guarantee for Housing

A Social Guarantee for housing requires a fundamental redesign of the current system. The Social Guarantee framework provides a structure for designing a housing system that meets the needs of people and planet.

Everyone has a right to life's essentials. Housing is a basic need and must be treated as such. This necessitates a financial and regulatory environment that prevents property speculation and shifts power away from markets and towards democratically accountable bodies. These bodies should be required to ensure that everyone has access to the housing they need through renting, buying or an alternative form of tenure.

Services must be sustainable. Due to the carbon intensity of building, sufficiency is absolutely key when it comes to housing. There is no way to avoid the redistribution of existing housing stock if we are to take our climate targets seriously while committing to meeting housing need. Retrofitting existing housing stock and building new homes fit for a carbon neutral future are also essential elements of designing a green housing system.

Power should be devolved and decisions shared by residents and service users. The planning system must be reformed and given the primary goal of meeting the needs of people and planet. Local governments and planning departments must be empowered to work with residents to shape local environments together.

Services should be delivered by a mixed economy of providers, all bound by public interest obligations. The primacy of homeownership over all other tenures

must end. Access to housing can be provided by various bodies including owner-occupiers, private and social landlords and alternative models such as community land trusts, cooperatives and more. Regulation should ensure decent standards across the board and guarantee high quality, affordable housing, regardless of tenure.

It is possible to build a Social Guarantee for housing and this paper has suggested ways in which this can be achieved. It is far from a complete proposal and many questions remain. To this end we welcome any thoughts and contributions from other organisations that can build on these recommendations and help to design a housing system that meets all our needs.

Endnotes

- 1 National Housing Federation (2021), People in Housing Need.
- 2 De Sa, J. (2017), House does housing influence our health? The Health Foundation
- 3 Marmot, M., Allen, J., Boyce, T., Goldblatt, P., Morrison, J. (2020) Health equity in England: The Marmot Review 10 years on. Institute of Health Equity
- 4 Kazi, D and MacFarlane, L. (2022) Banking on Property. Positive Money
- 5 Ryan-Collins, J. Lloyd, T. and MacFarlane, L. (2017) Rethinking the Economics of Land and Housing. Zed Books. London.
- 6 Kazi, D and MacFarlane, L. (2022) Banking on Property. Positive Money
- 7 Department for Levelling Up, Housing and Communities (2022) English Housing Survey 2021 to 2022: headline report
- 8 Ibid
- 9 Corlett, A and Judge, L. (2017) Home Affront. Resolution Foundation
- 10 National Housing Federation (2023) Why we need a long-term plan for housing
- 11 Waters, T. and Wernham, T. (2023) Housing quality and affordability for lower-income households. Institute for Fiscal Studies
- 12 Diner, A. (2023) Beyond New Build. New Economics Foundation
- 13 Baxter, D. and Murphy, L. (2019) Sign on the dotted line? Institute for Public Policy Research
- 14 Diner, A. (2023) Beyond New Build. New Economics Foundation
- 15 Monbiot, G (Ed), Grey, R., Kenny, T., MacFarlane, L., Powell-Smith, A., Shrubsole, G. and Stratford, B. (2019) Land for the Many. The Labour Party
- 16 Department for Levelling Up, Housing and Communities (2022) The Regulation of Social Housing. First Report of Session 2022-23. House of Commons
- 17 Ibid
- 18 Ibid
- 19 National Housing Federation (2023) Homelessness
- 20 Department for Levelling Up, Housing and Communities (2022) The Regulation of Social Housing. First Report of Session 2022-23. House of Commons
- 21 Shelter (2019) Building for our future: A vision for social housing
- 22 Baxter, D. (2021) How the infrastructure levy can be designed to boost social and affordable housing supply. Joseph Rowntree Foundation
- 23 Diner, A. (2023) Beyond New Build. New Economics Foundation
- 24 Ibid
- 25 Raynsford, N. Et al. (2020) Planning 2020 'One Year On' – 20th Century Slums? Raynsford Review of Planning in England. The Town and Country Planning Association
- 26 Slade, D., Gunn, S. and Schoneboom, A. (2019) Serving the public interest?. Royal Town Planning Institute
- 27 Ibid
- 28 Ibid
- 29 Raynsford, N. Et al. (2020) Planning 2020 'One Year On' – 20th Century Slums? Raynsford Review of Planning in England. The Town and Country Planning Association
- 30 Monbiot, G (Ed), Grey, R., Kenny, T., MacFarlane, L., Powell-Smith, A., Shrubsole, G. and Stratford, B. (2019) Land for the Many. The Labour Party: Kazi, D and MacFarlane, L. (2022) Banking on Property. Positive Money
- 31 Waters, T. And Wernham, T. (2023) Interest rate hikes could see 1.4 million people lose 20% of their disposable income. Institute for Fiscal Studies
- 32 Kazi, D and MacFarlane, L. (2022) Banking on Property. Positive Money
- 33 Stanley, I. (2023) How do we pay for it?. The Social Guarantee
- 34 Corlett, A. And Leslie, J. (2021) Home County. The Resolution Foundation
- 35 Corlett, A. (2018) Passing On. The Resolution Foundation
- 36 Ibid
- 37 Ibid
- 38 Adam, S., Hodge, L., Phillips, D. And Xu, X (2020) Revaluation and reform: bringing council tax in England into the 21st century. The Institute for Fiscal Studies
- 39 Garvie, D., Pennington, J., Rich, H., and Schofield, M. (2023) Still Living in Limbo. Shelter
- 40 Ibid
- 41 Diner, A. (2023) Beyond New Build. New Economics Foundation
- 42 Diner, A. (2023) The Community Right to Buy. New Economics Foundation
- 43 Shelter (2023) At least 271,000 people are homeless in England today
- 44 National Housing Federation (2023). Briefing: Overcrowding in England
- 45 Mulheirn, I. (2019) Tackling the UK housing crisis: is supply the answer? UK Collaborative Centre for Housing Evidence.
- 46 Ibid
- 47 Institution of Engineering and Technology (2020) Scaling Up Retrofit
- 48 Lord Deben (2023) Letter: Reducing energy demand in buildings in response to the energy price crisis. UK Climate Change Committee

- 49 Green Finance Institute (2021) The way ahead for the UK's green mortgage market
- 50 Committee on Climate Change (2019) UK housing: Fit for the future?
- 51 Department for Business and Trade (2019) Construction Sector Deal
- 52 Brown, D., Wheatly, H., Kumar, C. and Marshall, J. (2020) A Green Stimulus for Housing. The New Economics Foundation
- 53 See iBroad Project
- 54 Green Finance Institute (2021) Building Renovation Passports
- 55 House of Commons Environmental Audit Committee (2022) Building to net zero: costing carbon in construction. First report of session 2022-23
- 56 Ibid
- 57 Ding, G. K. C. (2014) Chapter 3: Life cycle assessment (LCA) of sustainable building materials: an overview, Editor(s): F. Pacheco-Torgal, L.F. Cabeza, J. Labrincha, A. de Magalhães, Eco-efficient Construction and Building Materials, Woodhead Publishing.
- 59 Grosvenor (2019) Rebuilding Trust
- 60 Ibid
- 61 Raynsford, N. Et al. (2020) Planning 2020 'One Year On' – 20th Century Slums? Raynsford Review of Planning in England. The Town and Country Planning Association
- 62 Glover, B. (2019) People Powered Planning. Demos
- 63 Monbiot, G (Ed), Grey, R., Kenny, T., MacFarlane, L., Powell-Smith, A., Shrubsole, G. and Stratford, B. (2019) Land for the Many. The Labour Party

About

The Social Guarantee is an approach to managing the economy so that it meets the needs of people and planet. It aims to ensure that everyone has access to life's essentials within the limits of the natural environment. Life's essentials are what we all need to participate in society and flourish. Education, health and care, housing, energy and transport are examples.

Universal access can only be achieved through collective action to deliver services that are sufficient and affordable for all who need them. And they must be sustainable so that future generations can meet their needs too.

The Social Guarantee offers a framework for service provision. It is a big idea that can start small and local - with a clear vision and practical pathway.

