

# CO-OPERATIVES UK

## Consultation response

### The Land and Buildings Transaction Tax – Additional Dwelling Supplement: a call for evidence and views

March 2022

*Q15: Are there grounds for the Scottish Government to consider the introduction of a relief from the ADS for housing co-operatives, or any other approaches intended to deliver housing which is affordable? Please provide further explanation and evidence regarding this.*

#### 1 Introduction

- 1.1 Yes, there are strong grounds for relieving housing co-operatives and some related forms of community-led housing from ADS.  
*"first time buyers purchasing their first property or homeowners moving from one main residence to another, will not be liable to the ADS"*<sup>1</sup>
- 1.2 The information on the Revenue Scotland website says:  
*"first time buyers purchasing their first property or homeowners moving from one main residence to another, will not be liable to the ADS"*<sup>1</sup>
- 1.3 At present, neither holds true where Scots are part of a housing co-operative. But for good reasons Scottish Government has a clear policy of supporting housing co-operatives.<sup>2</sup> We suggest it begins by removing disincentives and barriers to the use of this model, such as those created by ADS.
- 1.4 ADS adds an unnecessary layer of cost for new housing co-operatives buying a property and to existing co-operatives purchasing further properties, which can only ultimately be met through personal savings and increased rent. We model that ADS adds 8% to monthly rent in new private rental housing co-operatives.
- 1.5 Housing co-operatives are primarily a tool for renters to combine affordability with control, security and, increasingly, decarbonisation. Thus, in adding a layer of cost, ADS unnecessarily reduces a key benefit of the model. It creates a penalising disincentive for people to form co-operatives to provide themselves with affordable housing that meets their needs. In some cases, it may be making what might otherwise be an affordable and attractive housing option, unaffordable.
- 1.6 ADS also creates a disincentive for existing co-operatives to expand and house more people in their community.
- 1.7 Providing a 100% relief from ADS for housing co-operatives would not only remove these disincentives, but would help send a signal to communities in Scotland that forming co-operatives to meet their own housing needs is a realistic, viable and accessible option. The impact of an ADS relief would be:

- enhanced ability of the housing co-operative model to deliver affordability
- more people exploring co-operative housing options and in some cases forming housing co-operatives, including greater uptake from lower income renters
- some expansion of existing housing co-operatives
- more renters in Scotland benefiting from the combination of affordability, security, control and energy efficiency/decarbonisation that housing co-operatives deliver

1.8 Given work we and our partners (Confederation of Co-operative Housing, Radical Routes, Friendly Housing Action) did with HM Treasury and HMRC in 2018-20 to successfully develop a new relief for housing co-operatives from ATED and Higher Rate SDLT,<sup>3</sup> we are very confident that a targeted relief can be created that presents negligible ‘tax risk’ to Revenue Scotland.

#### Further reform of LBTT for co-operative housing

1.9 We also take this opportunity to present further proposals for reforming LBTT treatment for co-operative housing, which we believe could result in significantly more Scots benefiting from the affordability, security, responsiveness, control and decarbonisation that the model delivers.

## **2 About co-operative and community-led housing**

2.1 While co-operative and community-led housing can take many forms<sup>4</sup> in this response we make the case for relieving the following types from ADS:

- **private rental housing co-operatives** - where tenants rent housing from a mutually-purposed organisation that they democratically own and control, where the organisation is not a registered social landlord
- **secondary co-operatives** - wherein private rental housing co-operatives work together to pool resources and capabilities
- **community land trusts** - where land is mutually owned for a communal or social purpose, in perpetuity

## **3 Private rental housing co-operatives and related models**

3.1 There are estimated to be at least 43 rental housing co-operatives in Scotland. 9 are registered social landlords but 34 are not and we refer to these as ‘private rental housing co-operatives’.

3.2 In most cases these private rental housing co-operatives are shared houses. But some will provide individual dwellings for their members, usually in a block or scheme.

3.3 These private rental housing co-operatives are:

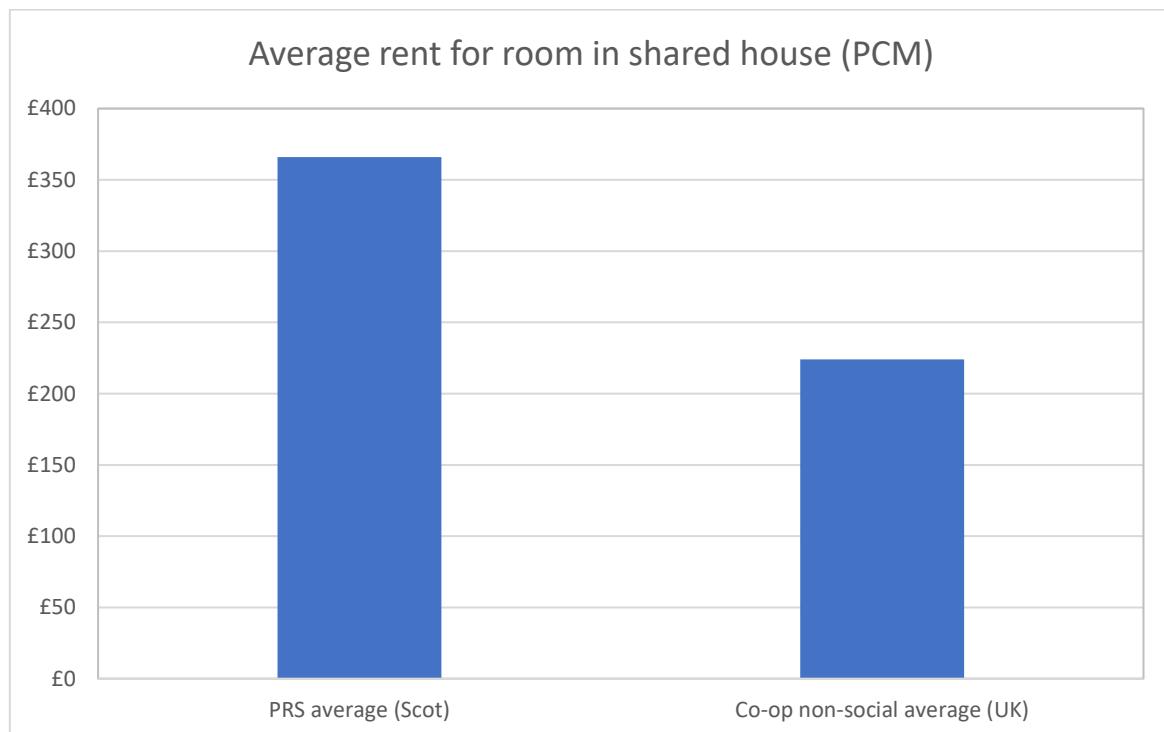
- **registered co-operative societies** – They are incorporated using the ‘co-operative society’ legal form, under the Co-operative and Community Benefit

Societies Act, a distinct corporate form to companies under the Companies Act. By law co-operative societies exist for mutual purposes, not private profit, and must be democratically owned and controlled by the members whose needs they exist to meet.<sup>5</sup>

- **mutually purposed, not-for-profit** – The organisation exists to meet the housing needs of member-tenants, surpluses are not distributed but instead are reinvested in the co-operative or in other social action.
- **asset locked** - An 'asset lock' prevents members from sharing in capital surpluses and this by extension from the proceeds of house sales.<sup>6</sup>
- **democratically governed** – tenant-members control the co-operative through democratic processes, tailored to the size of the organisation.

### Social impact

- 3.4 Private rental housing co-operatives offer renters an unrivalled combination of affordability, control, standards, responsiveness to need, security, community and decarbonisation.
- **Affordability** - Private rental co-operatives tend to be significantly more affordable than other private rental options. Our data shows the average rent for a room in private (non-social) shared housing co-operative in the UK is £224 per calendar month (PCM). This is 34 per cent less than the £366 PCM average for a room in a shared house in the private rental sector in Scotland (Jan 2020).<sup>7</sup>



*Data from Friendly Housing Action and Scottish Government*

- **Control** - Tenants democratically own and control their housing provider, not private landlords with divergent motivations and interests in the arrangement.

- **Standards** - Because tenants make the decisions democratically in their own shared interests, and because all rent, revenues and surpluses are reinvested in the co-operative, maintenance standards in co-operatives are very high.
- **Responsiveness to need** - The degree of control co-operative and community-led approaches give people over their housing increases functionality for people with specific needs and aspirations. Scottish Government has already recognised the potential for 'co-housing' (one co-operative approach) to benefit an aging population.<sup>8</sup>
- **Security** - Because co-operatives exist to provide housing for tenant-members who have democratic control, tenants do not risk of losing their home because of no fault evictions, rent hikes, property sale and so on, like other private renters do.
- **Community** - Co-operative and community-led housing generates significant value-added in terms of community and place. This was borne out in primary research for the Scottish Parliament's Cross Party Group on Co-operatives, covering three co-operative housing models.<sup>9</sup>
- **Decarbonisation** - Private rental co-operatives meet their costs (mortgage, maintenance, administrative) from the rent paid by their member-tenants and over time build up operating surpluses which cannot be distributed to members and must instead be reinvested in the co-operative, held in reserve, or used for some other co-operative or community-oriented purpose.<sup>10</sup> These are increasingly reinvested in decarbonisation and sustainability measures. Our data also shows that even after just ten years, many co-operatives have built up common funds of many thousands of pounds.<sup>11</sup> We should expect any private rental housing co-operatives forming now to have useful common funds available to invest in eco-efficiency measures by 2030 or earlier.

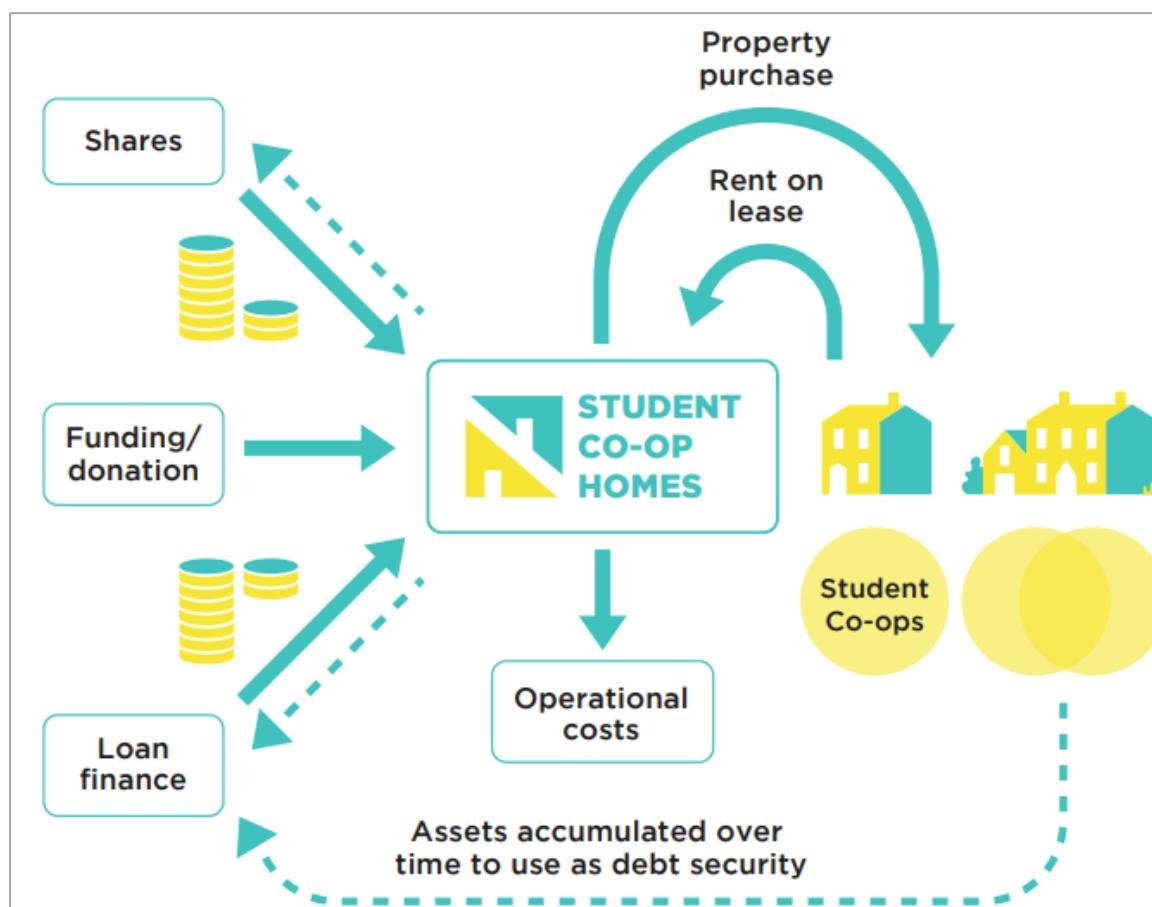
#### Mutual home ownership societies

- 3.5 Mutual home ownership societies (MHOS) are an innovative new private rental co-operative model. They are fully mutual, not for profit housing co-operatives and meet Tests A to D in Chapter 7, 645 of the CTA2010 for CT treatment as a 'co-operative housing association'.<sup>12</sup>
- 3.6 The MHOS model is different from other private rental housing co-operatives in that tenant-members buy shares in the co-operative society, which equate to a percentage of the value of the property they rent from the co-operative. If after (say) five years they decide to leave the co-operative, they can sell their shares to an incoming tenant, at a price that tracks changes in the value of the property. This affords MHOS members some portable equity that has grown with the external housing market.<sup>13</sup>
- 3.7 MHOS not only provide affordable housing for rent but they also allow tenants to build a portable equity stake that can help them onto the housing ladder if they wish. Again these benefits are combined with greater control over housing, a focus on quality and eco-efficiency and enhanced community.

- 3.8 The MHOS model has been pioneered by Lilac Housing Co-operative in Leeds, which groups around the country are currently working to replicate.<sup>14</sup>

### Secondary co-operatives

- 3.9 In some countries it is common for private rental housing co-operatives work together to pool risk, resources and capabilities through 'secondary' co-operatives.
- 3.10 We believe the secondary model could be instrumental in enabling a proliferation of private rental co-operatives. The approach being pioneered in the UK's nascent student housing co-operative sector, involves individual housing co-operatives forming a secondary co-operative (called Student Co-operative Homes), which then raises capital and acquires properties which are then leased to the constituent co-operatives.<sup>15</sup>
- 3.11 These secondary co-operatives can also support individual co-operatives with administration and maintenance, making the option more attractive and accessible to a wider population of renters. Crucially, the housing co-operatives exercise full control over this secondary structure, which remains not-for-profit and mutually purposed.



*Graphic from Student Co-op Homes Share Offer Document*

### Community land trusts

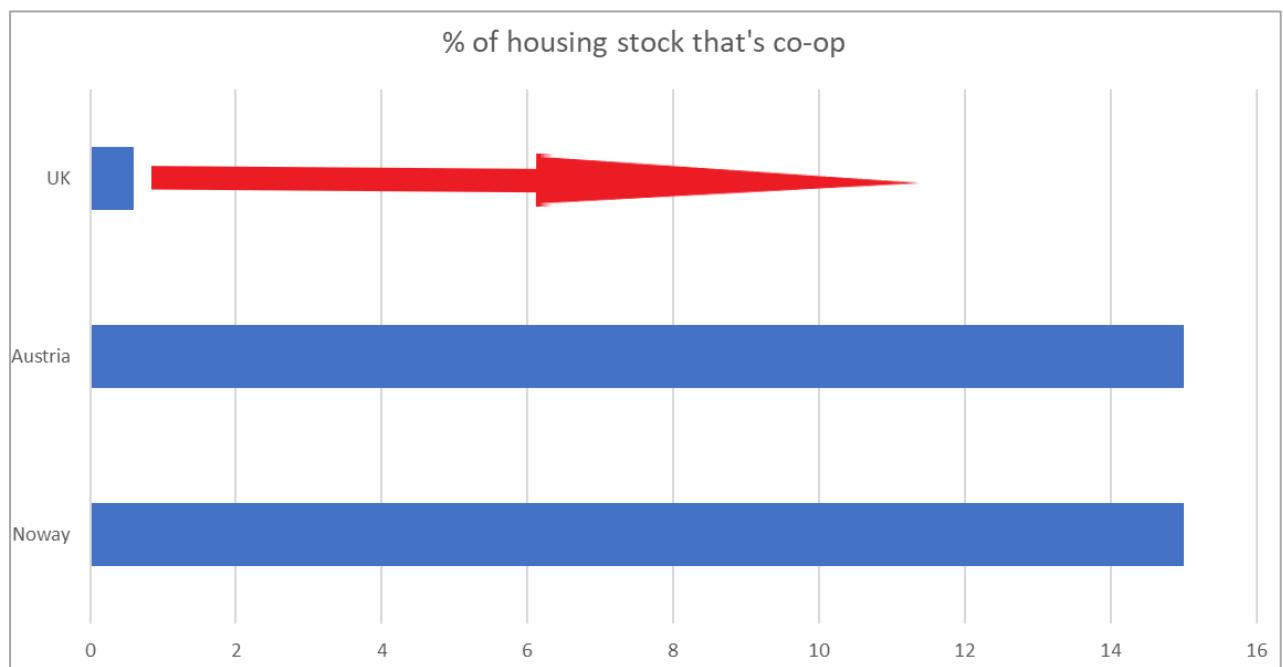
- 3.12 Housing co-operatives are great at providing agency and control. But individually they can be limited in terms of capital raising and wider community participation. Community land trusts (CLTs) are vehicles through which local people can pool capital and efforts, to acquire and develop land and property, with the land mutually

owned for a communal or social purpose, in perpetuity. CLTs give local communities control over developments, pool capital and are uniquely placed to ensure new developments are in tune with the needs and desires of local people.

- 3.13 CLTs and housing co-operatives have different and unique strengths. So increasingly, communities are combining the CLT and housing co-operative models to achieve stronger outcomes. CLTs are used to bring local people together, raise capital and acquire land, but are not always suited to the long-term running of housing. So, communities form housing co-operatives to run the housing.

#### Potential for growth

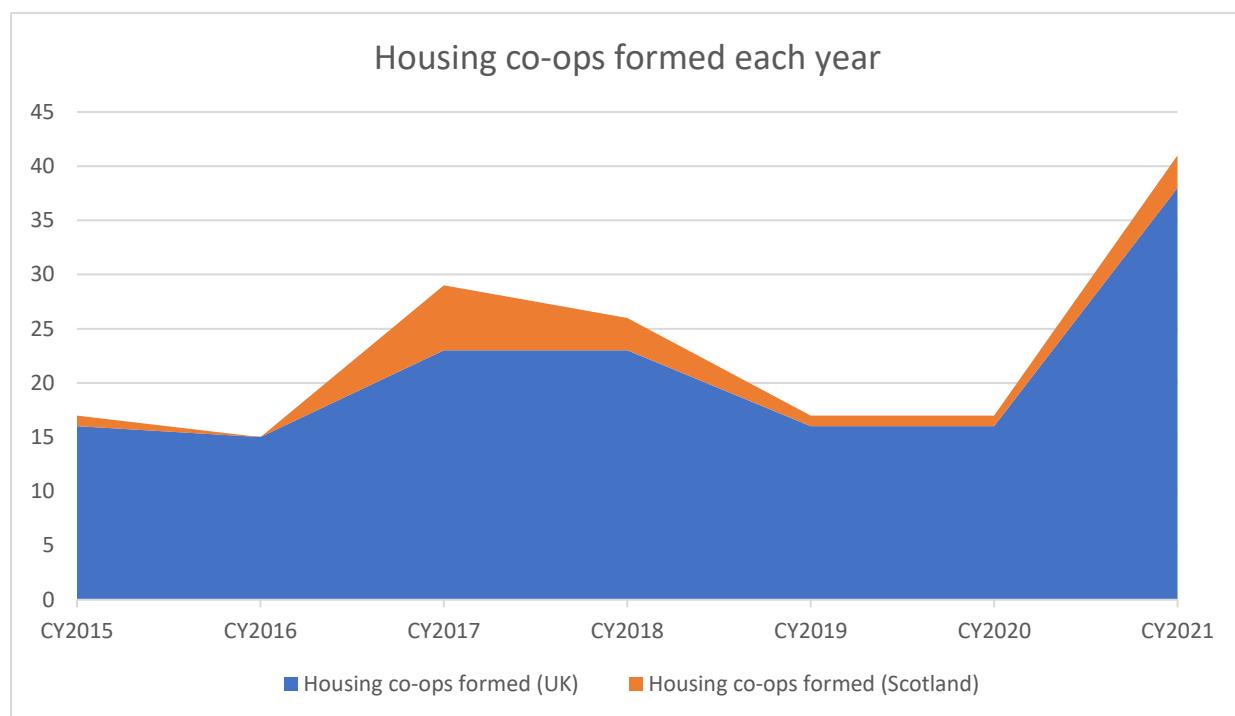
- 3.14 There is potential for significantly more Scottish renters to form or join housing co-operatives. The model in Scotland and across the UK is under-used compared to many countries. But public interest in housing co-operatives is growing, driven by issues with affordability, standards, insecurity and disempowerment in the private rented sector, a lack of housing that meets specific needs, and an increased number of people of all ages and backgrounds with an interest in building strong and sustainable communities.
- 3.15 Compared with other countries, the UK's housing co-operative sector is very small both in terms of number of co-operatives and their average size. For example, 15% of the housing stock in both Austria and Norway is co-operative,<sup>16</sup> whereas the figure for the UK is estimated at only 0.6%.<sup>17</sup> More than 1 in 10 Swedes lives in a housing co-operative.<sup>18</sup>



- 3.16 Within the UK's under-sized housing co-operative sector, Scotland currently lags behind the rest of the UK. Scotland accounts for 6% of the housing co-operatives in the UK, with 8% of the population. While in the 1980s and 1990s, a number of large and impressive co-operative social landlords were created in Scotland, which survive

to the present, growth in both social and private rental housing co-operatives has been very low since.

- 3.17 Public and media interest in housing co-operatives is increasing. Coverage in national media is becoming notably more common.<sup>19</sup> At the same time concern about, and dissatisfaction with, existing housing options is growing among many groups in the population. Almost 1 in 10 Scots who rent privately reported being behind on their rent in 2020.<sup>20</sup> In Q4 2021 28% of surveyed 16-25 year olds in the UK reported having direct experience of issues with housing affordability.<sup>21</sup> Scotland had the second highest percentage of any region in the UK, higher than London. In 2020, more than 1 in 10 Scots over the age of 55 said their home was not suitable for their needs.<sup>22</sup>
- 3.18 We are starting to see these drivers translate into a marked increase in the number of housing co-operatives being formed in the UK, especially in Wales and England where there is more proactive government backing for the model.<sup>23</sup>



- 3.19 Data from the government-funded Community Led Homes programme (England only) shows that among the 499 completed projects supported to date, the vast majority are housing co-operatives. The model also dominates the pipeline of community-led activity.<sup>24</sup>

# Projects by community led housing approach and development stage

Group Concept Site Plan Build Live



Community Anchor/Development Trust



Tenant Management Organisation



Self-help



Co-operative



Cohousing

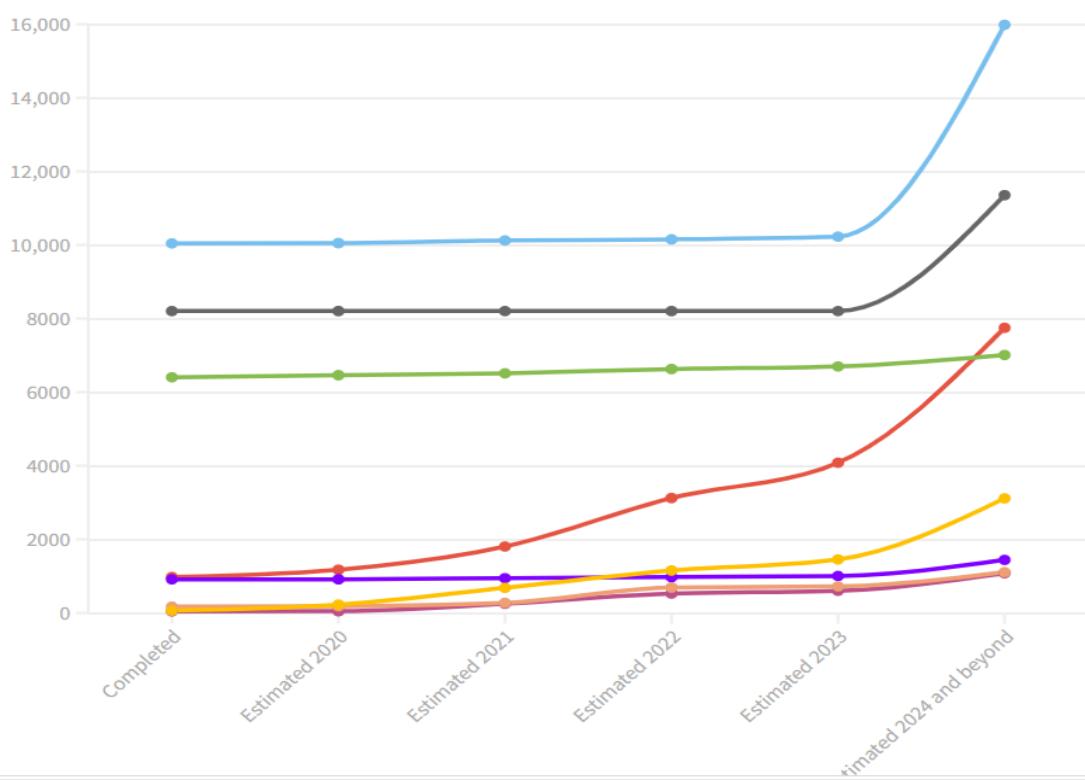


CLT



## Homes in the pipeline by community led housing approach

CLT Cohousing Co-operative Self-help TMO CA/DT Other Tenure undetermined



Charts from Community Led Homes

- 3.20 In 2014 Edinburgh Student Housing Co-operative caught national attention when it opened a 106 room student halls of residents, democratically managed by the students.<sup>25</sup> Since then, we have seen the emergence of a nascent student housing co-operative movement across the UK with new co-operatives forming in Glasgow, Sheffield, Birmingham, and Brighton.<sup>26</sup> In four months from October 2019, secondary co-operative Student Co-op Homes raised over £300,000 in a community share offer from the public.<sup>27</sup>
- 3.21 At present Scotland is proportionally under-represented in both new housing co-operatives and the overall number of housing co-operatives in the UK. But the drivers behind interest in co-operative options are as strong in Scotland as elsewhere ad we believe the potential for greater adoption among Scots is significant.

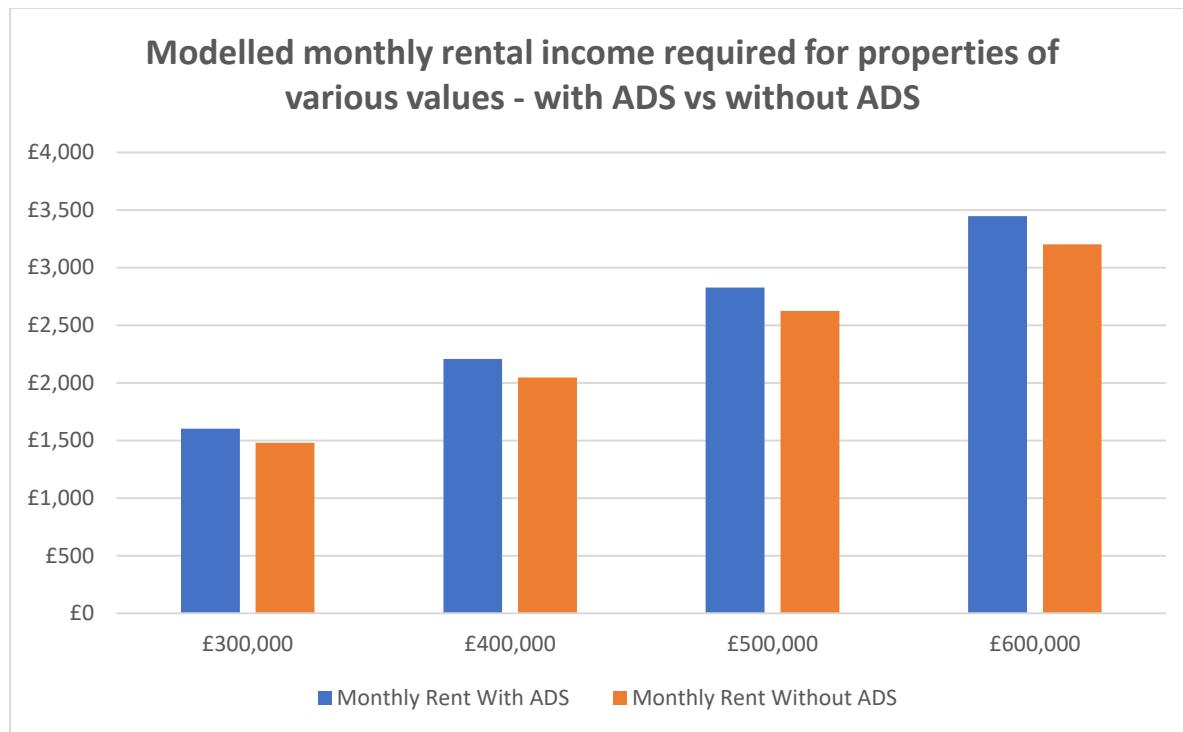
#### **4 Impact of ADS on private rental housing co-operative formation and growth**

- 4.1 At present members of a private rental housing co-operative are charged the 4% ADS when they buy a property, simply because they use a corporate structure (a registered co-operative society). If a co-operative purchases a property for £300,000, ADS more than doubles the tax liability, and as we show below, this significant increase can only be paid for through higher rents. Indeed, we model that ADS increases monthly rent in a new co-operative by 8%.

*How ADS increases rent*

- 4.2 When people form a co-operative and purchase housing, they sometimes pool savings to put down a deposit for a mortgage taken out by the co-operative. Some savings may also be used to help the co-operative pay LBTT on the transaction. But the more we rely on personal savings to cover costs, the less the housing co-operative model can fulfil its social functions.
- 4.3 Shared housing co-operatives usually form with between more than 5 people and this necessitates the purchase of above-average sized properties, which incur larger LBTT bills. If a block or scheme is being purchased this too incurs an above-average LBTT bill. ADS adds a sizable tax liability on top, which can only come from increased borrowing and, in the rare circumstances that people have extra money available, from further personal savings contributions.
- 4.4 While the purchase cost of the property itself can be borrowed over a long term at low interest rates via mortgage finance, LBTT does not uplift the property value and cannot be added on to a mortgage. Instead, it has to be covered from unsecured borrowing, at higher rates of interest and shorter loan term.
- 4.5 The higher cost of this additional borrowing to meet LBTT and ADS liabilities must then be added to the rent members pay. Thus ADS has a negative impact on the financial viability of any housing co-operative looking to provide affordable housing to people of average or below average means, especially in areas with higher house prices.

- 4.6 We model that when ADS liabilities are covered by unsecured borrowing, this adds 8% to the monthly rent in a new private rental housing co-operative.<sup>28</sup>



- 4.7 At a time of rising living costs and deepening hardship, removing the ADS cost layer from the housing co-operative model would be a marginal, but potentially important, step for Scottish Government to take.

#### Mutua Home Ownership Societies

- 4.8 The negative impacts described above apply just as much to MHOS as other forms of private rental housing co-operative.

#### Secondary co-operatives

- 4.9 Any secondary co-operative is liable to pay ADS on properties they purchase on behalf of their member housing co-operatives. Through a similar mechanism to that set out above, the ADS cost must ultimately be passed on to the tenant-members of the co-operatives involved. But it also adds a layer of cost into the business model of the secondary co-operative, which by necessity must operate on very fine margins.

## 5 Our proposals

#### Private rental housing co-operatives

- 5.1 We propose Scottish Government introduces a 100% relief from ADS for qualifying private rental housing co-operatives.
- 5.2 To create a well-targeted measure with negligible ‘tax risk’ for Revenue Scotland, we propose adapting the criteria set out by the UK Government for relieving private rental housing co-operatives from Higher Rate SDLT and ATED.<sup>29</sup>

5.3 In summary the criteria would then be:

- *is a housing association that falls within the meaning of the Housing Associations Act 1985*
- *is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014*
- *has rules that*
  - *restrict membership to individuals who are tenants, or prospective tenants of the property,*
  - *prevent the granting or assignment of tenancies to individuals other than members of the association,*
  - *give members equal voting rights*
  - *prevent the members of the association from transferring any of their shares*
  - *prevent the members of the association from making a gain on a return of share capital*

5.4 However, these criteria would exclude one potentially very impactful type of private rental housing co-operative: Mutual Home Ownership Societies (MHOS). MHOS use transferable shares, so that outgoing tenants can sell their shares in the co-operative society to incoming tenants, giving them some portable equity that increases relative to property values (see 3.5 to 3.8 above).

5.5 We believe there would be negligible tax risk in not copying over the following requirements from the UK government's Higher Rate SDLT and ATED reliefs, so as to relieve MHOSs from ADS:

- *has rules that prevent the members of the association from transferring any of their shares*
- *has rules that prevent the members of the association from making a gain on a return of share capital*

5.6 We believe the tax risk would be negligible because Higher Rate SDLT and ATED were specifically created to deter the ownership obscurification and tax avoidance and practice known as 'property enveloping'. Envelopers own property via a limited company and realise the value of that property by selling shares in the company. In order to avoid creating a new opportunity for enveloping, the ATED and Higher Rate SDLT reliefs for housing co-operatives needed to exclude the use of transferable, appreciating shares. It is not clear that ADS is an anti-enveloping measure. If it is not, then we believe MHOS should be relieved from ADS along with other private rental housing co-operatives.

#### Secondary co-operatives

5.7 We also propose that a 100% ADS relief is created for purchases made by qualifying secondary co-operatives that meet the following criteria:

- is a registered society under the Co-operative and Community Benefit Societies Act
- is primarily made up of qualifying private rental housing co-operatives, as its ‘user-member’ class, with this membership class holding full voting and board representational rights
- is specifically purposed to serve the common needs of the qualifying private rental housing co-operatives in its membership, by raising capital and acquiring housing
- has a clearly defined ‘non-user investor member’ class who do not have to be qualifying housing co-operatives, and have strictly limited voting and representational rights, preventing them from exercising control of the co-operative, in line official guidance of the statutory registrar of co-operative societies<sup>30</sup>

## 6 Cost-Benefit for Scottish Government

### Negligible costs

6.1 The cost for Revenue Scotland in creating the reliefs proposed in **part 5** would be negligible. We say this because the UK government found that creating reliefs for private rental housing co-operatives from Higher Rate SDLT and ATED would have a negligible impact on the Exchequer.<sup>31</sup>

### Significant social impact

- 6.2 As set out in 3.4 private rental housing co-operatives offer renters an unrivalled combination of affordability, control, standards, responsiveness to need, security, community and decarbonisation. In return for negligible costs, the ADS reliefs proposed in **part 5** would reduce monthly rent in new co-operatives by 8% and so remove a disincentive to use this model, while enhancing the ability of the model to provide affordable housing.
- 6.3 The impacts of the proposed ADS reliefs cannot be viewed in isolation of other factors that might increase interest in, and adoption of, co-operative options for housing. Scottish Government’s Shared Policy Programme commitments in relation to housing co-operatives are not limited to ADS. Co-operative and community-led housing could be further enabled through LBTT reform (see **Part 7**). And Scottish Government could take other actions to promote and support co-operative and community-led housing, as the Welsh and Westminster governments do.
- 6.4 But regardless of what else Scottish Government might do, the proposed ADS reliefs would remove a disincentive, improve the impact of the model and send an important signal to Scottish communities.

## 7 Other reforms of LBTT

- 7.1 If Scottish Government is to make a real difference in its support for housing co-operatives, as agreed in the Shared Policy Programme, then we believe it needs to consider further reforms of LBTT that would reduce barriers and remove disincentives.

### Purchase of property by a housing co-operative from a CLT

- 7.2 As discussed in 3.12 and 3.13, there is huge potential for communities to use a combination of CLTs and private rental housing co-operatives.
- 7.3 In Wales and England, a successful approach has emerged in which a CLT is used to raise capital, acquire land and then do some early-stage development (for example, feasibility studies, architectural plans, planning permission, early groundworks, laying services). The CLT retains the freehold while a housing co-operative is created to take the leasehold and develop and manage affordable housing. Another promising approach involves the use of a CLT to acquire existing properties, which are then taken leasehold by a housing co-operative, to redevelop and manage to meet particular needs.
- 7.4 Differences in Scottish land law make the approach taken in Wales and England more challenging. It has been suggested that for Scottish communities to use the CLT and co-operative combination, CLTs would need to sell more developed property to their co-operatives. But the second much bigger LBTT charge on this second transaction, would make this approach financially unviable.

- 7.5 We ask that, as part of its policy to remove barriers to the use of housing co-operatives, Scottish Government considers how to remove the LBTT burden from the CLT and co-operative combination.

### LBTT relief on purchases by housing co-operatives

- 7.6 When private individuals buy a home, they do so with a realistic expectation that over time this asset will appreciate and that they will benefit financially from this appreciation. They also buy the home and use it for their personal, private benefit. This is not the case where people are part of a co-operative.
- 7.7 People acting as a co-operative acquire property for their collective use while creating a mutual housing provider that over time will go on to house others in their community. And crucially, because private rental housing co-operatives are 'asset locked' the people involved will not benefit financially from asset appreciation.
- 7.8 Arguably, this significant difference, between private benefit with personal financial gain from appreciation on the one hand, and mutual benefit with no personal financial gain from appreciation on the other, should reflected in how LBTT is applied. We ask Scottish Government to consider creating a partial relief from LBTT for purchases by qualifying housing co-operatives.
- 7.9 Such a relief would have the following positive effects:

- Further reduce rents in new private rental housing co-operatives (see **part 4** for how LBTT increases rents), allowing the model to have a stronger social impact for more renters who need it
- Incentivise more Scots to treat private housing as a mutual resource, rather than a financial asset
- Reduce costs for existing housing co-operatives to expand and serve more people in their community
- Support accidental, retiring or under-performing private landlords to sell rental properties to housing co-operatives
- Help increase the stock of private rental housing that is affordable, well-managed and decarbonising

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## Notes and references

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<sup>1</sup> <https://revenue.scot/taxes/land-buildings-transaction-tax/legislation-guidance/lbtt10001-lbtt-additional-dwelling-supplement/lbtt10010-how-ads-works/lbtt10011-introduction-ads>

<sup>2</sup> In the [Shared Policy Programme](#) the SNP and Scottish Greens agreed to:

*"to explore ways in which we can provide further support for housing cooperatives, including potentially through LBTT relief, through funding and financing options"*

<sup>3</sup> <https://www.gov.uk/government/publications/new-reliefs-from-annual-tax-on-enveloped-dwellings-and-stamp-duty-land-tax-for-housing-co-operatives/new-reliefs-from-annual-tax-on-enveloped-dwellings-and-stamp-duty-land-tax-for-housing-co-operatives>

<sup>4</sup> By co-operative and community-led housing is generally meant any of the following, often overlapping, models:

- Rental housing co-operatives (where tenants rent housing from an organisation which they democratically own and control)
- Management co-operatives (where residents manage their housing or estate through an organisation which they democratically own and control)
- Co-housing (where housing is developed and managed to facilitate 'intentional community')
- Land trusts (where land and / or property is mutually owned, for a communal or social purpose, in perpetuity)
- Community-led housing developers / self-builders (where the developer is a community organisation, through which people co-operate to develop housing, to meet their own and their community's needs and aspirations)
- Secondary/federated co-operatives, wherein smaller housing co-operatives work together to pool risk, resources and capabilities

<sup>5</sup> The statutory registrar of co-operative societies in the UK is the Financial Conduct Authority and it has set out conditions for registration as a co-operative society in its [official guidance](#).

<sup>6</sup> Asset locks are created in the legally-binding Rules of the co-operative society, which are akin to the 'Articles' of a limited company, and are lodged with the statutory registrar (the FCA) and freely available to view on the [Mutuals Public Register](#)

<sup>7</sup> This uses data on rent levels in non-socially registered housing co-operatives across the UK, provided to us by Friendly Housing Action and Scottish Government's [official housing data](#) for 2018.

<sup>8</sup> Scottish Government (2011) ['A Strategy for Housing Scotland's Older People 2012-2021'](#)

<sup>9</sup> <https://www.uk.coop/resources/shared-space>

<sup>10</sup> This is a fundamental feature of the housing co-operative model. See model rules for a housing co-operative: clause 10 (share capital, stipulating £1 non-transferable shares that do not give a share in the underlying assets of the co-op), clauses 94-97 (surpluses) and clauses 30 and 31 ('asset lock')  
<https://www.uk.coop/developing-co-ops/model-governing-documents/housing-co-operative-society>

<sup>11</sup> Based on our own dataset, which itself draws on the official FCA Mutuals Register data.

<sup>12</sup> <https://www.legislation.gov.uk/ukpga/2010/4/contents>

<sup>13</sup> <https://ukmhos.weebly.com/>

<sup>14</sup> <https://ukmhos.weebly.com/groups.html>

<sup>15</sup> [Student Co-op Homes](#) has just raised over £320,000 in four months and is going from strength to strength

<sup>16</sup> <https://www.housinginternational.coop/about/>

<sup>17</sup> Confederation of Co-operative Housing

<sup>18</sup> <https://www.housinginternational.coop/about/>

<sup>19</sup> Recent articles in [Vice](#) magazine, regular articles in [the Guardian](#), [the Mirror](#) and pieces on [BBC Reporting Scotland](#)

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<sup>20</sup> <https://www.gov.scot/publications/scottish-household-survey-2020-telephone-survey-key-findings/documents/>

<sup>21</sup> YouGov survey of more than 2,000 16-25 year olds conducted for Co-operatives UK in Q4 2021

<sup>22</sup> <https://www.ageuk.org.uk/scotland/our-impact/policy-and-research/political-briefings/national-housing-survey/>

<sup>23</sup> Welsh Government part-funds the very successful [Communities Creating Homes](#) programme. In England support comes through the [Community Housing Fund](#) and the [Community Led Homes](#) programme.

<sup>24</sup> <https://www.communityledhomes.org.uk/community-led-housing-data>

<sup>25</sup> <https://www.theguardian.com/education/mortarboard/2014/apr/28/landlord-student-cooperative-answer>

<sup>26</sup> <https://www.studenthomes.coop/>

<sup>27</sup> <https://www.studenthomes.coop/invest/>

<sup>28</sup> Original methodology for this modelling provided by Gauthier Guerin of Catalyst Collective. Workings available on request.

<sup>29</sup>

[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/965887/A\\_TED-Technical-Guidance\\_FINAL\\_1.odt](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/965887/A_TED-Technical-Guidance_FINAL_1.odt)

<sup>30</sup> See 6.31 and 6.32 of the [official guidance](#)

<sup>31</sup> <https://www.gov.uk/government/publications/new-reliefs-from-annual-tax-on-enveloped-dwellings-and-stamp-duty-land-tax-for-housing-co-operatives/new-reliefs-from-annual-tax-on-enveloped-dwellings-and-stamp-duty-land-tax-for-housing-co-operatives>