

# Written Ministerial Statement

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## Department for Communities

### UPDATE ON INTERMEDIATE RENT FUNDING COMPETITION AND SELECTION OF THE INTERMEDIATE RENT OPERATOR

*Published at 10.30am on Wednesday 5 March 2025.*

**Mr Lyons (The Minister for Communities):** This statement notifies the Assembly of the selection of an Intermediate Rent Operator to deliver a new supply of Intermediate Rent homes in Northern Ireland.

Following a recent competition for funding, I wish to advise the Assembly that I have now selected the Intermediate Rent Operator: Maple & May. My Department plans to make available funding to Maple & May to support them in this role, to deliver 300 new Intermediate Rent homes over the coming years.

Maple & May is a wholly owned subsidiary of Choice Housing (Ireland) Ltd and is an existing private landlord focussed on raising standards in the private rented sector and raising revenues to help support those in acute housing need.

My officials continue to work with Maple & May towards a deal which will see significant investment, leveraging in substantial private finance. At present the specifics on the quantum of the funding package are still to be finalised, including the sum of the Department's FTC loan funding contribution and the value of the private finance levered in. Other matters, such as where the homes will be located, also remain to be finalised. I will confirm these details to the Assembly once settled. The Intermediate Rent homes delivered will be new-build, high quality homes spread throughout Northern Ireland, giving an opportunity for hard-pressed people and families right across the country to live in an Intermediate Rent home.

As one activity arising from the Housing Supply Strategy Intermediate Rent is among a number of innovative routes to build more houses. This underlines my commitment to increasing housing supply so that working families can access a home that meets their needs. And I will continue to make the most of new and innovative housing supply initiatives set out in the Housing Supply Strategy and meeting those delivery challenges head on.

Having met with Maple & May recently and heard first-hand about their plans to build intermediate homes for rent, both within mixed tenure developments, alongside social and private homes, and as standalone Intermediate Rent sites, I am confident that they will make a positive impact in delivering the first Intermediate Rent homes here as Intermediate Rent Operator.

Once these new homes are ready to let, tenancies will be advertised by the Operator to eligible lower income households in line with the DfC policy, allowing people to apply for a high quality, stable, and secure home at a more affordable level of rent. These homes should start to be built as soon as next year.

Rents will be discounted by at least 20% when compared to local open-market rents, and families can stay in their Intermediate Rent home for longer, with support available to help them sustain their tenancy.

Bringing forward Intermediate Rent has the potential to be transformational, both to the housing market here and to the lives of those who will live in Intermediate Rent Homes. I am committed to exploring how, as an Executive, we can together further grow delivery of Intermediate Rent homes to meet the demand for these more secure and more affordable homes.

I will continue to prioritise capital spending to increase the delivery of more much-needed social homes and, in parallel and without compromise, also fund the delivery of a portfolio of other affordable housing options.

A home is so much more than simply a place to live. Seeing through the commitments in the Housing Supply Strategy, including Intermediate Rent, will make sure our people have the homes they need to thrive.