

Upright Property

Upright property is a level 3 NBEI project that is being delivered in response to the growing demand for high quality affordable housing in North Belfast. Operated as a social enterprise and managed in partnership with Ashton Centre Development Ltd, Upright offers a much more flexible model than existing housing associations and works to respond quickly to an identified housing need for a certain individual or a local family. Through the refurbishment of its acquired properties, and eventually new build developments, Upright housing is also aims to deliver physical regeneration and tackle the problems linked to blight and dereliction in the most deprived areas of North Belfast.



What support has NBEI provided?

To test the viability of a housing re-development social enterprise, NBEI commissioned an independent consultant to complete a **market research paper/business plan**. NBEI also completed its own market research to demonstrate a **clear shortfall in available housing for local people**, especially young families who were struggling to secure mortgages

This feasibility work also demonstrated that the current market in North Belfast did not favour a business model that invested in developing new housing schemes. Instead it was deemed more commercially viable to acquire, refurbish and lease out existing housing stock at the low end of the market

Based on this market intelligence NBEI awarded the Upright Property project an investment package to cover revenue costs. This included the salary of a **business development manager** as well as other project overheads linked to **administration, marketing, legal and professional fees**, as well as any relevant **training** of Upright staff

How has NEBI support helped and who has benefited so far?

- Since its inception Upright Housing has been successful in acquiring a total of two properties throughout the North Belfast area. These include a 3 bedroom semi-detached family home in Glenbryn Parade as well as three 1 bedroom apartments located on the Crumlin Road
- Upright Property works in partnership with another community based social enterprise called Task Team. Also supported by NBEI, Task Team is used by Upright as its premier supplier to complete the refurbishment and maintenance works on all its acquired properties. Developing supply chains with other social enterprises demonstrates a commitment from Upright to buy social and help retain money and services within the local social economy.
- In addition to its housing acquisition and refurbishment activities Upright Property also generates income by offering property management services. In January 2018, Upright successfully won the management contract for a block of apartments located on Duncairn Garden's which provides affordable housing for local people and generates income through rent.