

Bamboo Lettings was established in August 2016 following the Government announcing a 1% rent reduction to housing association rents over a four-year period. Magenta Living had to make savings of many millions of pounds to meet the Governments' rent reductions. In order to help fund existing services and build new affordable housing we looked at other ways to bring income in to meet the shortfall.

Bamboo Lettings is a joint venture company between Magenta Living and St Helens/Warrington based housing association Torus Housing Group. Both organisations have similar issues with a drop in income and by working together we could share the costs of setting up the new venture.

Bamboo's purpose is to let a small number of properties (less than 1% of our total stock) at market rent as opposed to the social and affordable rents charged by Magenta Living. Any surplus that Bamboo makes is reinvested back into Magenta Living to support other activities and projects that we deliver, to ensure we focus on our vision of providing homes and building communities where all can thrive. The properties let by Bamboo are for a period of up to five years and the properties remain owned by Magenta Living during this time. The additional income will help subsidise Magenta Living's work.



We're  
supporting  
National  
Apprenticeship  
Week #NAW2018  
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## National Apprenticeship Week 5 to 9 March 2018

Magenta Living is supporting this year's National Apprenticeship Week with the theme for this year being 'Apprenticeships Work'.

To find out more about how apprentices work at Magenta Living look out for our short films on our website [magentaliving.org.uk](http://magentaliving.org.uk) and on our social media channels.

The following provides an overview of Bamboo Lettings to help you understand more about its function as part of Magenta Living's structure.

Bamboo Lettings offers assured short-hold tenancies



Magenta Living carries out any required work to properties before letting, but paid for by Bamboo Lettings

Repairs are carried out by Magenta Living technicians



Bamboo Lettings is part of the Magenta Living structure

Magenta Living has around

**13,000**

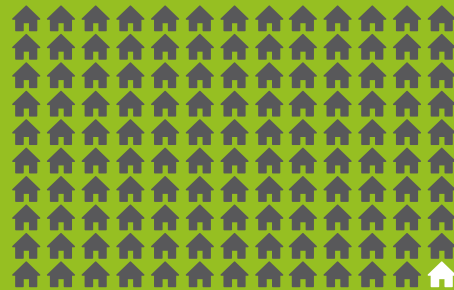
properties



Bamboo Lettings will have a small number of properties

**100**

properties



Properties are spread across Wirral



Income generated from Bamboo Lettings will be re-invested back to Magenta Living



Details about Bamboo Lettings have been shared with Magenta Living's Umbrella Group.

