At the recent Public Accounts Committee hearing on the Help to Buy: Equity Loan scheme, the committee requested further information on the additional investment the Department has secured to improve the data quality management within the scheme. I attach a note from the Department that explains how the funding secured for the wider digital transformation of Homes England will improve this.

I indicated at the hearing that the Department should make more data available at an aggregate level about redemption activity to give a more detailed picture of how the scheme is performing, and to provide useful information for private sector organisations that are considering offering equity loan products. The Department are looking at this carefully, and I will write to the Committee with more information later in the year.
Help to Buy: Equity Loan Scheme – Data Quality Management

As part of the wider Budget settlement in 2017, HM Treasury agreed new funding to support the transformation of Homes England to help deliver our ambition for 300,000 homes by the mid-2020s. This included funding to improve data quality and update systems across our housing programmes to reduce the reliance on manual processes and make it easier for customers to use. We currently expect to spend around £95 million over three years. However, the precise level will depend on the detail of each phase of the programme and the outcome of procurement exercises.

Improvements to Help to Buy are one aspect of this wider digital transformation programme. These are aimed at establishing a single data platform to replace the current approach where separate regional Help to Buy agents are required to manually re-enter data onto the Homes England system. £2m funding has been spent to date to design the new service and it is due to start being built in the autumn.

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Ministry of Housing, Communities and Local Government