



2017 policy consultation
housing

February 2017

the co-operative party



years of pioneering the future
1917-2017

In this document

What is co-operative housing?	4
Ownership housing cooperatives	4
Mutual home ownership	5
Tenant management	6
Mutual and tenant owned transfer housing associations	6
What does co-operative housing look like?	8
East London Community Land Trust	8
Merthyr Valley Homes	8
New Foundations model	9
Loftus Garden Village – Newport, Wales	9
LILAC – Bramley, Leeds	10
What is the Co-operative Party’s existing housing policy?	11
Finance	11
Tenure	12
Land	12
Local authorities	13
Renting	13
Welsh Co-operative Housing	14
Scottish Co-operative Housing	14
A background briefing on UK housing policy	15
Supply	15
Demand	17
What does all this mean?	19

The 2017 policy process: housing

The Co-operative Party wants to hear your opinion on the housing situation in the UK and how to best grow co-operative housing. As you are reading this report, please consider the following questions:

- What is your local communities' experience of housing?
- How could housing be improved in your local community?
- How could co-operative values and principles be a stronger feature of the UK housing sector and what benefits would this bring?
- What barriers are there to achieving a more co-operative housing sector?
- How could national legislation and local government support be changed to support co-operative housing?

If you are an individual Co-operative Party member, local party branch or council, co-operative society or active within the co-operative movement, we would like to hear your answers to these questions.

Alongside responding to the questions above, we want to hear your thoughts on the Co-operative Party's existing education policy, outlined in this document. Below you will find sections on:

- What is co-operative housing?
- What does co-operative housing look like?
- What is the Co-operative Party's existing housing policy?
- Background briefing UK housing policy

Together these sections can help you as you consider the submission you would like to make to the 2017 policy process.

Housing is a devolved issue, and this document recognises different approaches and structures are in place in England, Wales, Scotland and Northern Ireland regarding housing.

Where applicable, this document has taken account of the devolved national and regional governments and variations in housing markets and regulations that exist around the UK.

Please send your responses to the national Co-operative Party's policy team – policy@party.coop – **before June 30th.**

All submissions will be considered by the Policy Subcommittee of the National Executive Committee, and a report outlining their responses to each submission will be published in August 2017.

This report will form the basis of policy discussions at the Party's Annual Conference in October, which will in turn refresh and renew the Party's housing policy.

What is co-operative housing?

The Co-operative Party believes that everyone should have access to a home that is decent, safe, offers security and is affordable to buy or rent and to maintain and run. Co-operation can help achieve this vision.

Co-operative housing is defined by the Confederation of Co-operative Housing as housing that is 'developed by, with and usually for, a democratic community membership organisation; and is controlled (and in some cases owned) by a local democratic community membership organisation'.

In 2009 there are roughly 836 co-operative and other mutual housing groups across the UK, accounting for 169,000 homes. This represented housing for around 0.6% of UK households.

There are several models of co-operative housing, as outlined below.

Ownership housing cooperatives

These housing co-operations are owned, managed and democratically controlled on a 'one member, one vote' basis by their members and tenants. They are fully mutual organisations, i.e. tenants must be members, and members must be tenants.

Most ownership housing co-operatives were developed in the 1970s and 1980s with public assistance in the form of capital grants to make rents more affordable. Today, there are 250 such housing co-ops registered with the Homes and Communities Agency as providers of low cost rental housing.

Redditch Co-operative Homes, with its five independent leasehold housing cooperatives, has been the only significant development of publicly-funded new ownership housing co-operatives in the last decade.

There are also a small number (around 25) of ownership housing co-operatives that developed without public funding. These were financed through mortgages and member loans. To that effect, they have established a support network called Radical Routes, and an investment tool called Rootstock that every housing co-operative must invest in.

Mutual home ownership

The mutual home ownership model has been developed as a form of intermediate market housing developed on land owned by a community land trust. Developed by CDS Co-operatives, mutual home ownership is proposed as a new way for people to own a stake in the housing market.

Its intentions are to make it possible for households on modest incomes priced out of traditional home ownership to access the housing market. It treats housing as a consumer durable, not a speculative investment. Instead of owning an individual property or a percentage share of an individual property, resident members own equity shares in a portfolio of properties mutually owned by them and other residents built on land held as a community asset by a community land trust. The number of shares a member owns depends on what they can afford.

The more they earn, the more equity shares they can afford to finance through their monthly rental payments to the mutual. As incomes rise, they can buy more equity shares, and if incomes fall, rather than the member lose their home, they can sell equity shares if there is a willing buyer, or in specified circumstances, convert to a rental tenancy. The value of equity shares is linked to average earnings, which reduces risk for residents and retains affordability for future generations.

Tenant management

These are where tenants of local authorities or housing associations form organisations to take responsibility for the democratic management of features of the delivery of housing services through a management agreement and allowances negotiated with their landlord.

Some 250 tenant management organisations were established by local authority tenants in the 1980s and 1990s, many through a legal “Right to Manage” introduced in 1994. Kensington and Chelsea TMO, the largest set up, managing nearly all of its council’s homes, has subsequently become the only tenant controlled Arms Length Management Organisation. A small number of TMOs have been established through a voluntary agreement with housing associations, although this number is growing as a result of the transfer of local authority housing stock to housing associations. Commission case study Watmos Community Homes is a notable example of transferred tenant management organisations, where 8 TMOs in Walsall established their own independent joint housing association landlord.

Mutual and tenant owned transfer housing associations

Walterton and Elgin Community Homes became the only mutual housing association in England to emerge from Tenant Choice legislation in the 1990s. More recently, some local authority tenants and councillors, uncomfortable with the transfer of their homes to housing associations, wanted the option of transfer to tenant membership owned housing associations. Preston’s Community Gateway Association was the first tenant owned transfer association set up, with three subsequent gateway transfers and more potentially in development stages. Many have also been established in Wales, using Community Mutual model. As well as this, Liverpool Mutual Homes also established itself as a membership based housing association, importing some features of the community gateway model, and in Scotland, Communities Scotland encourages transfer housing associations to offer membership to their tenants.

Short life co-operatives

Where co-operatives take responsibility for unlettable properties for an indeterminate period of time, which can span several years. Short-life co-ops, largely operating in London, where many of its tenants might be eligible for social housing in other parts of the country, enter into a lease agreement with local authority, housing association or private sector landlords, and issue temporary

tenancy agreements to their members. Westminster Housing Co-op, one of the largest housing co-ops in the country, is a short life co-op with agreements with landlords in several London boroughs.

Co-housing

Eight co-operative co-housing communities (with as many as 60 others at varying stages of development) have been established to provide a community based approach to owner occupation (with the option of some shared ownership), with an emphasis on establishing mutual support networks (eg. for elderly people or families) through designing schemes to facilitate community interaction and the use of common space facilities. Springhill Co-housing in Stroud was the UK's first new build co-housing scheme. The Threshold Centre in Dorset is the first mixed-tenure co-housing scheme to gain planning permission and Government funding and other Housing Associations are actively considering similar partnerships.

Community Land Trusts

In the UK, the role of Community Land Trusts (CLTs) have emerged as an important and relevant housing policy, with the potential to provide a critical role in achieving a better balance in housing supply. They work in rural and urban areas, and are a flexible tool to meet a variety of community needs. They not only offer a number of options for rent and low cost home ownership, but can also provide a mechanism for generating an income stream for reinvestment by the community. In areas where a rising population, economic investment and limited stocks of affordable homes threaten to exclude local people from the areas in which they live and work, CLTs are able to ensure a supply of affordable housing through the control of housing costs and resale prices.

What does co-operative housing look like?

East London Community Land Trust

At a former local hospital in Bow, in East London, the London Community Land Trust are pioneering an alternative model of housing for urban areas.

The price of homes in a community land trust are set based on average earnings in the area rather than by the market. In somewhere like Bow, that's about £200,000 for a 2 bedroom flat, compared to the market rate of closer to £700,000. And unlike other forms of affordable housing – which are often soon sold on at a much higher price – these homes stay affordable and linked to average local wages for forever.

Too good to be true? Here's how it works. At first, the money to build the homes in a community land trust is raised through a combination of loans and from local people, via a community share offer, with local people such as pensioners and existing homeowners able to invest in the scheme and expect a fairly predictable rate of return. The Land Trust itself is run as a co-operative, with anybody in the local area able to become a member, and to have a say in how it is run.

The homes newly-built by the trust are then sold to people based on certain application criteria, such as living and working locally, earning a certain level of income, being a key worker (such as a teacher or nurse), and being interested in playing an active role in the life of the local community. The price of the home is fixed to local wages – ensuring a good mix of people from a range of backgrounds, the foundation for an active and vibrant local community.

And when those homeowners are ready to move on, their original contract stipulates that their home will be sold on at a price linked to current local average earnings – meaning that while the current owner will make a reasonable profit, their home will also continue to remain affordable for people in the local area and for the next person who owns it.

Merthyr Valley Homes

At the end of 2015, Merythr Tydfil council handed control over 4300 former council homes to tenants and the housing association's 185 employees. Via a new membership body they have direct responsibility for overseeing repairs appointing directors and setting rents and salaries. The resulting organisation – Merthyr Valley

Homes – is Wales' largest housing mutual, and, along with Rochdale Boroughwide Housing, it's only the second housing association in the UK to be owned by both employees and tenants.

The move to bring Merthyr Valley Homes into mutual ownership is the product of more than a year of discussions and debates with tenants, employee, community organisations and councillors. With an income of over £30m, the association is an important player in both the local economy and community in its own right.

New Foundations model

The 'New Foundations' model can make a significant contribution in the supply of homes. It separates the cost of the land from the purchase price, by taking it out of the marketplace through a Community Land Trust. It ensures affordability through flexible monthly payments that are based on an affordable percentage of income. The deposit requirement proposed is a max of 10% of the equity shares being financed by the member, not the value of their house and could be as low as 5%. Any public subsidy is locked in and preserved for future generations, due to the structure of equity arrangements.

Unlike individual home ownership, where residents have a personal mortgage loan to buy a home, the homes are financed by a corporate loan borrowed by the co-operative. The value of the buildings is divided into shares and when members leave the co-operative, they are entitled to take the equity that they have built up with them. The net value of the shares is calculated by reference to a fair valuation formula set out in the departing member's occupancy agreement or lease, which is the same for all members. The rent is geared to be affordable at 35% of net household income, so the more residents earn the more they pay and the more equity shares they are able to own and finance.

Loftus Garden Village – Newport, Wales

The Loftus Garden Village development of the Seren Group has been identified as one of the Pioneer Projects for the Welsh Governments Cooperative housing initiative. Capital funding for the scheme was granted to support the building of up to 20 Cooperative housing units on the site.

Charter Housing, which is part of the Seren Group, worked with the Welsh Government and local people to develop an innovative housing co-operative as

part of the Loftus Garden Village in Newport. In November 2015, the housing co-operative took responsibility for 19 beautiful arts and craft style homes located in a single street on the garden village.

The Welsh Government has provided £650,000 towards the cost of building the homes and Charter Housing is assisting with the setting up of the co-operative.

The wider development provides a mix of 1, 2, 3 & 4 bedroom flats and houses, available for share ownership. The co-operative own a small percentage of the homes. People buy a share in their own home and pay a rent on the remainder not owned by them or the Co-operative. This approach to co-operative living gives people the option of having as much community and privacy as they want plus the advantage of lower monthly housing costs when compared to other share-ownership models.

LILAC – Bramley, Leeds

LILAC (Low Impact Living Affordable Community) was the UK's first ecological and affordable cohousing project. Based in Bramley, West Leeds, the award-winning project comprises 20 off-the-site homes and a communal house, constructed using low carbon techniques and with low-carbon materials such as timber and straw.

The development of LILAC was self-funded by its members with assistance from the Homes and Communities Agency, the Department for Energy and Climate Change, and Leeds City Council.

Each resident has a lease that gives them a say in the management. They pay an equity stake to the co-operative and retain equity in the scheme. After deductions for maintenance, insurance and the like, these payments cover the overall mortgage for the while development. The amount each resident pays every month and the number of equity stake they hold depends on how much they earn. Monthly payments are set at around 35% of each resident's net income.

What is the Co-operative Party's existing housing policy?

There needs to be a greater understanding by national and local government about the role of the different types of co-operative housing.

There is a growing body of evidence to show that housing cooperatives are good for people and good for society. The studies show that:

- Co-operatives out perform all other types of social landlord on all measures of performance.
- They create housing neighbourhoods that are socially, economically and environmentally sustainable.
- Housing remains community owned and affordable for future generations.
- Because of their 'grass roots' nature co-operatives help to create community 'buy-in' and local consent for housing development.
- Co-operative ownership has a unique capacity to attract new sources of institutional investment into the provision of affordable homes. This means that the homes built will be in addition to what can be currently achieved.
- Co-operatives help maintain the independence of older residents through mutual aid and support, reducing the demand on the state.

To realise this potential, the Co-operative Party has proposed a range of policies.

Finance

If co-operative housing sector is to grow, it must be able to access appropriate finance to support new developments.

- As advocated within the 'New Foundations' model of co-operative housing, Government should work with the Co-operative Movement to develop a financial intermediary to raise and manage institutional investment in developing co-operative and mutual housing.
- The Homes and Communities Agency should work with existing housing co-operatives that would be interested in using their assets to develop new homes. This has the potential to enable the growth of housing co-operatives particularly on smaller sites which are currently not being developed quickly enough.

Tenure

A second barrier to the growth of co-operative housing is the lack of a defined tenure that is suitable for new co-operative housing schemes.

The Co-operative Party is working with the co-operative housing movement to develop legislation at national level that enables and encourages housing co-ops. This has led to action in parliament and the Welsh Government over the last five years.

Co-operative MP Jonathan Reynolds introduced a bill in late 2011, The Co-operative Housing (Tenure) Bill, which would recognise co-operative housing in law, as it is in much of the rest of Europe. This followed legislation in process by the Labour Government in Wales, led by the then Housing Minister, Labour and Co-operative AM Huw Lewis.

Co-operative Party Chair Gareth Thomas MP introduced a Bill in 2013 titled The Housing Market Reform Bill that would, alongside other measures, place a duty on local councils and the Homes and Communities Agency to promote mutual housing and report annually on how they are doing.

Building on this activity, the Party's existing policy in this area is summarised as:

- New Co-operative Housing Tenure must be introduced in Law in order for more straightforward legal navigation by new schemes, as well as improved legal understanding.
- For Co-operative housing to be more easily defended as well as reduce unintended consequences we propose that a new legal definition of 'Community-led Housing' must be established.

Land

A major barrier for any type of housing development is the cost and acquisition of land. This is particularly true for social housing that is intended to be for those in housing need. Without guaranteed future revenue from the sale or rent of private properties, public and private developers argue it is difficult to deliver social housing. This equally applies to co-operative housing that is intended to provide homes for those in housing need.

To overcome this dilemma, the Co-operative Party proposes a range of policies regarding land use and co-operative housing:

- We propose that a new national presumption should be established, in favour of change of land use being granted where land value uplift is to be captured for the benefit of the community. This will be an incentive to free-up more land for co-operative and community owned housing development.
- We propose the Treasury green book valuation guidance should be amended in line with recommendations from RICS Land and Society Commission Report to ensure that 'best value' considerations in disposing of all publicly owned land take account of long term social and financial benefits.

Local authorities

Local government has a critical role to play in the further development of co-operative housing.

- The Government should ensure that where local authorities do hold ballots on stock transfer, residents have the option of voting for a community led transfer.
- Encouragement should be given to ensure that Tenant Management Organisations are constituted as cooperatives as evidence shows they provide an enhanced service and delivery real added social value.

Renting

As private ownership and social housing becomes ever more difficult to access, the private rented sector will continue to grow.

- Rogue landlords and estate agent fees for lettings continue to disadvantage those seeking rented accommodation. There should be a ban on unfair estate agent fees and work developed to create a Landlords co-operative which helps manage and market properties outside of the private sector.
- With the housing market and student finance broken, students across the UK are doing away with landlords and setting up their own student housing co-operatives. The Co-operative Party believes this model of student housing provides an alternative that can be expanded across the UK.

Welsh Co-operative Housing

The Housing (Wales) Act 2014, first proposed by Labour & Co-operative politician Huw Lewis AM and introduced by Carl Sargeant AM, lifted the ban on fully mutual co-operatives from granting of assured tenancies and also created an additional ground for possession to allow a lender to fully mutual co-operatives to end an assured tenancy to allow repossession on vacant possession value.

This will create certainty, assurance, protection and security for tenants of fully mutual housing co-operatives. It will create a better environment for fully mutual housing co-operatives to exist and allow them to develop more robustly and independently.

The Co-operative Agenda for Wales 2016 also included the following policies on co-operative housing:

- Support the Assembly government's vision for co-operative housing in Wales by releasing land, educating residents groups about co-operative options and providing funding where necessary.
- Put co-operative housing at the heart of their local housing strategy.
- When councils hold ballots on stock transfer, residents should have the option to vote for a community mutual

Scottish Co-operative Housing

Co-operative Development Scotland is a major achievement of the previous Co-operative and Labour-led Scottish Executive. The time has come to have a review of how well it has worked and whether it has sufficient resources to fulfil its remit.

It is wrong that housing is an area which Co-operative Development Scotland is currently excluded from. Scotland needs a strong champion for housing co-operatives. The Co-operative Agenda for Scotland 2016 outlines their immediate priorities to support co-operative housing:

- The Scottish Co-operative Party will promote housing co-operatives, and ensure that the co-operative model is included in any discussion of registered social landlords.
- The party will also look to promote housing co-operatives in other sectors of the market, for example student housing co-operatives.
- As part of the party's review of Co-operative Development Scotland they will review support for housing co-operatives.

A background briefing on UK housing policy

The Co-operative Party believes everyone should have access to a home that is afford, safe, secure and of decent quality. And yet in the UK today, these basic human needs are not being met.

Housing in the UK is characterised by historically low levels of house building, where developments delivered around half of what was needed, decades of volatile house price with sharp periodic falls in house prices, and a high level of home ownership now falling as the private rented sector rapidly expands.

This situation the UK now faces is the result of the public policy choices over the last forty years and economic developments. To summarise the situation this brief will examine factors influencing the supply of new homes, the demand for homes, and some introductory information on relevant legal and regulatory factors.

Supply

The supply of homes matters. If the supply of homes in the UK does not meet needs, house prices rise. The more house price rise, the less affordable they are likely to be for buyers hoping to get onto the property ladder.

The UK has experienced historically low levels of house building. The height of house building occurred in the three decades following World War Two. As successive governments grew and replenished the nation's stock of social housing, while private developers built hundreds of thousands of new private homes. In the 1960s and 70s more homes were built in the UK than at any other time, including a peak of over 425,000 in 1968 (see Graph 1).

Since the 1980s local authorities have all but ceased building new homes, with only partial replacement in new developments coming from housing associations. The result has been an overall reduction in the supply of new homes entering the market, and a resulting increase in price.

Graph 1:

There are numerous factors influencing the supply of new homes, which are of use for considering future Co-operative Party housing policy.

Homebuilders

The first factor size and market composition of the homebuilders.

The supply of new homes in the UK today is reliant upon a small number of large home builders. These firms dominate the housebuilding market, while small and medium sized home builders have been squeezed out by periodic housing crashes. The smaller firms now provide 27% of new homes built (Lyons 2014), and have decreased in number from 12,000 in 1988 to 2,800 in 2013 (Tinker 2013).

The large homebuilders operate nationally and are more concerned with large development sites. They tend to deliver new properties on such sites slowly, building only at the rate they think the market can absorb them without affecting the sale price (Davies et al).

As argued in the Lyons Housing Review, this oligopoly in the housebuilding market enables firms to be inactive in the face of increased housing demand, increasing their profits as house prices rise.

Investment

A second factor influencing the supply of homes is investment.

In the post-war period, the UK state invested heavily in the construction of new homes. This was at its highest in the 1970s, where roughly 200,000 homes were delivered per year by local authorities. These were then rented out at below market rate with lifetime tenure for residents. The model of state support began to shift from the 1970s onwards, as state investment refocused onto the use of Housing Benefit to help those renting privately who could not afford the market rent.

As the Housing Benefit bill increased, the amount invested in house building by the government (either through direct construction or capital grant) fell. Over the course of the last Parliament, 95% of government spending on housing went through Housing Benefit, while just 5% was invested in new homes (Cooke and Davies 2014). This balance of spending was reversed in the 1970s.

Most housebuilding is today financed by the private purchase of properties, made possible by a mortgage market willing to lend to potential buyers. The result is that 63% of households are privately owned, 19% are privately rented, and 18% are held by local authorities or registered social landlords (DCLG 2016).

Availability of land

A third factor in the supply of homes is the availability of land.

For the UK's metropolitan areas, the availability of land for new homes is constrained of the Town and Country Planning Act and the National Planning Policy Framework. These regulations designate the areas surrounding metropolitan as greenbelt. Instead of building homes on 'greenfield' land outside the UK's cities, which is where new homes are needed, current housing policy encourages building new homes on 'brownfield' sites.

Availability of land is also influenced by who owns the land. Other than the relatively small amount of land owned and brought forward by public bodies, the availability of land for new homes is dependent on private land owners. However, rising house prices create a disincentive for private land owners, who would rather sit on their land, or develop slowly, so they can sell properties at the higher future value.

Compulsory Purchase Orders can be used to bring forward land from private owners, but national and local governments are hesitant to use this.

Demand

As with supply, the demand for homes is an important factor when considering the state of the UK housing market and the opportunities for co-operative housing.

Mortgages

The first factor influencing the demand for homes in the availability of mortgages.

The UK has a liberal mortgage market, meaning credit for home purchases is more readily available than other countries and that the market allows for much higher loan-to-value ratios (LTV). Prior to the financial crash in 2007, around half of all mortgages had an LTV of 75% or above. Indeed, mortgages at 100% LTV were readily available before 2007, leading many emerging households to take on too much debt.

Taxes

The second factor influencing demand for homes in the UK are the taxes applied to those purchasing and selling property.

Taxes applied to the sale and purchase of properties serves to dampen access to home ownership. Stamp Duty (or Land and Buildings Transaction Tax in Scotland) is paid by those purchasing a property, and is calculated as a percentage of the property sale value. In England, Wales and Northern Ireland stamp duty is 0% on properties below £125,000, 2% on those between £125,000 and £250,000, and 5% on properties above £250,000. An additional 3% stamp duty is applied when purchasing a second home.

No tax is levied at the point of selling a property. If capital gains tax were applied upon the sale of a 'principal private residence' £18 billion would have been raised in 2015/16 (NAO 2016).

Private rental sector

A third factor influencing demand for housing is the size and character of the private rental sector.

In the early 1990s, after nearly of century of slow decline, the number of people privately renting began to increase. This happened due to the policy shift towards Housing Benefit over capital grants for construction, house price rises making it even more difficult for first-time buyers to purchase a home, and due to the tax reliefs for buy-to-let mortgages. Now in 2016, one in five of all households are renting privately, while a majority of under-35s now rent privately.

Many people who might have previously bought their own home are now renting - from an investor landlord who outbid them to buy the property, and in a flat, that had previously been rented out by their local Council at below market rates.

The most common form of tenancy contract in the private rented market is the Assured Shorthold Tenancy (AST). Introduced in as part of the Housing Act 1988, this is the default tenancy in England and Scotland and defines the relationship between a tenant and their landlord. ASTs are time limited contracts and offer little security to the tenant, with the landlord being able to evict a tenant at the end of their contract without justification.

There is no state enforced regulations of rent levels in the UK. Any form of regulation is determined by the contract agreed between tenant and landlord.

Unsurprisingly given the lack of security and unregulated rents, renting privately is viewed negatively by many living in the sector. A survey by the National Landlords Association found that half of all private tenants would consider moving to a new town and away from social connections if it enabled home ownership (NLA 2016).

What does all this mean?

The UK housing market is in crisis.

Many people are now locked many out of stable, secure, affordable and decent housing.

This is the outcome of a model of housing in which increased supply of new homes is reliant on future increases in house prices.

To ensure prices continued to rise over the past thirty years, mortgages and debt were made more available to more people.

As the dream of home ownership was offered to all, the debt they produced became a commodity to be traded and leveraged by financiers.

That system came crashing down in 2007, and as of yet of alternative mode of housing supply or demand has emerged.

Statutory homelessness is dramatically increasing and ever greater numbers of people are being forced into a substandard housing.

We believe that the best way to tackle the imbalance and the difficulties it brings in many communities - of insecure tenancies and upward pressure on housing costs - is to increase housing supply and affordable housing supply.

This will put downward pressure on costs, making rents more affordable but in a way that also can drive up standards.

To secure affordability for future generations, housing co-operatives should be central to the future of housing in the UK.

politics for people

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