

Decision under Delegated Powers

Officer Requesting Decision

Tariq Bukera - Empty Homes and Projects Officer

Officer Making the Decision

Katie Moore - Head of Strategic Housing

Recommendation

That the Council acquires one dwelling from Cora Projects Limited at 28 Rowan Drive, Anstey to be owned for rent within the Housing Revenue Account and for the Council to formally Exchange Contracts.

Reason

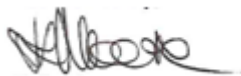
To increase the Council's housing stock within the Borough and to meet identified housing need.

Authority for Decision

Section 8.3, of the Constitution gives delegated authority to the Head of Strategic Housing to acquire additional properties for rent via the HRA where approved funding exists within the Capital Plan for the relevant financial year, and where any property acquired is subject to a Condition Survey, an Independent Valuation, Standard Legal checks, and meets identified housing needs (item 23 on page 8-31).

The Development Agreement is to be executed as a Deed by affixing the Council's Common Seal.

Decision and Date



Katie Moore
Head of Strategic Housing
27th March 2023

Background

Cora Project Limited approached the Council with an alternative model to deliver the affordable housing, as they were not able to secure a Registered Provider to purchase the affordable housing at their Cropston Road development in Anstey.

The S106 Agreement was varied by a Deed of Variation, signed 13th December 2018 to provide for one unit to be gifted to the Council for affordable housing for rent for the consideration of £1.

Legal Services appointed The Legal Service team at North West Leicestershire District Council, who have prepared a Development Agreement for the transfer of the unit.

Standard legal checks have been satisfactorily completed.

The unit is a new build 2 bedroom bungalow and is complete. Property valuations has been carried out to determine the value of the property for the purposed including on the Council's Insurance Policy and for calculating the rents.

An external Clerk of Works was appointed from Pick Everards who has visited the site and has confirmed the property is in a satisfactory condition and all the relevant documents have been provided prior to handover at Practical Completion. The properties will be subject to six month Defects Liability Period and covered by a NHBC warranty.

The unit will contribute towards meeting an identified need for affordable homes for rent in Anstey and the surrounding area.

Financial Implications

The total cost of acquiring this property is £1 with associated fees estimated at £2,500 (total estimated cost of £2,501).

The property is to be transferred to the Housing Revenue Account for Social Rent and there is sufficient budget to cover the cost of acquiring 28 Rowan Drive, Anstey.

Risk Management

No risks have been identified with this decision.

Key Decision:

No.

Background Papers:

Housing Acquisition Policy approved by Cabinet on the 10th May 2018; reviewed and updated June 2019, DD084, reviewed and updated September 2021.