

Housing Acquisition Policy

Amendment to Enable the Acquisition of Ex-Council Properties Offered Back to the Council through Right to Buy legislation

Decision under Delegated Powers

Officer Requesting Decision

Beverly Wagstaffe – Housing Strategy and Support Manager

Officer Making the Decision

Alison Simmons - Head of Strategic and Private Sector Housing

Recommendation

To approve a minor amendment to the Housing Acquisition Policy to facilitate the acquisition of ex-Council properties offered back to the Council through the Right to Buy legislation.

Reason

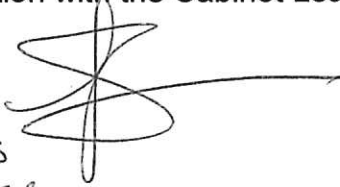
To allow the Council to consider the acquisition of ex-Council properties as part of the Housing Acquisition Policy to increase the Council owned housing stock.

Authority for Decision

On the 10th May 2018, Cabinet approved a New Housing Acquisition Policy and resolved that delegated authority be given to the Head of Strategic and Private Sector Housing, in consultation with the Cabinet Lead Member for Housing, to make amendments to the Policy.

Decision and Date

Alison Simmons
Head of Strategic
and Private Sector
Housing
(20/08/18)



Background

On 10th May 2018, Cabinet approved a new Housing Acquisition Policy that supports the Council's aim to acquire additional properties for rent via the HRA within available funding.

In February 2018, Cabinet approved a budget of £1,953,000 for 2018-2019 and £1,856,000 for 2019-2020 to support delivery of the Housing Acquisition Policy in acquiring additional HRA properties for rent.

Page 2, paragraph 4 of the Housing Acquisition Policy reads, 'This Policy will support the need for affordable housing through the acquisition of existing housing

for sale on the open market, as well as the delivery of new affordable housing on sites whereby the Developer cannot secure a Registered Provider.'

The current budget allocated to support this Policy is financed 30% from the 1-4-1 Right to Buy receipts and the balance from the HRA. The Council's Group Accountant has sought independent advice and confirmed that 1-4-1 receipts can be used to repurchase ex-Council properties provided the Council does not claim buyback allowance on the same expenditure.

The Council does not currently claim buyback allowance, hence to make the best use of the funding available to acquire properties to meet the housing needs for the Borough the intention is to purchase suitable properties offered back to the Council through the Right to Buy legislation.

To facilitate such acquisitions the intention is to make a minor amendment to the Housing Acquisition Policy as follows:

Page 2, paragraph 4 to read, *'This Policy will support the need for affordable housing through the acquisition of existing housing for sale on the open market, housing offered to the Council through the Right to Buy legislation, as well as the delivery of new affordable housing on sites whereby the Developer cannot secure a Registered Provider.'*

The Lead Member for Housing has been consulted and has approved the minor amendment to the Housing Acquisition Policy.

Comments from HR

Not applicable

Financial Implications

There are no additional financial implications.

Risk Management

No specific risks have been identified in connection with this decision.

Key Decision: No

Background Papers: None

Background Papers: Housing Acquisition Policy approved by Cabinet on the 10th May 2018