

**Acquisition of Properties**

**18 Kirby Close, Mountsorrel**

**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 the purchase of 18 Kirby Close, Mountsorrel and for the Council to formerly Exchange Contracts.

**Reason**

To utilise approved funding for the purchase of additional HRA rental properties.

**Authority for Decision**

Section 8.3, of the Constitution gives delegated authority to the Head of Strategic and Private Sector 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 20 on page 8-20).

**Decision and Date**

*Alison Simmons*  
*Head of Strategic and Private Sector Housing*

**Background** *(21/03/18)*

On the 19<sup>th</sup> October 2017, the Leader gave delegated executive authority to the Head of Strategic and Private Sector Housing to acquire additional properties for rent via the HRA within available approved funding which has subsequently been formalised in an update of the Constitution approved by Council on the 25<sup>th</sup> June 2018.

The following property has now been identified to purchase:

- 18 Kirby Close, Mountsorrel – 2 bedroom semi-detached house

The seller of the property has accepted an offer of £147,000.

A Condition Survey and Valuation have been satisfactorily completed. Legal checks have identified that the property has a potential Chancel Repair Liability.

The Councils appointed Legal team, Hinckley and Bosworth Borough Council Legal Services, have been instructed to ensure that Chancel Repair Insurance is in place before the Council Completes on this property.

### **Comments from HR**

Not applicable

### **Financial Implications**

The cost of acquiring this property is £147,000.

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.

To date the Council has Exchanged Contracts on 1 other property for the sum £162,000, thereby leaving a balance of £1,791,000 available funds.

### **Risk Management**

The property has a potential Chancel Repair Liability, for which Chancel Repair Insurance is to be put in place to mitigate the risk.

Key Decision:	Yes, but exempted from call-in. See agenda item 14, Full Council meeting dated the 6 <sup>th</sup> November 2017.
Background Papers:	Housing Acquisition Policy approved by Cabinet on the 10 <sup>th</sup> May 2018