

MINUTES OF MEETING Cabinet Member Signing HELD ON Tuesday, 28th March, 2023, 2.00 pm

PRESENT:

Councillors: Ruth Gordon

**ALSO ATTENDING: Matthew Maple (High Road West Lead) and Felicity Foley
(Committees Manager)**

1. APOLOGIES FOR ABSENCE

None.

2. DECLARATIONS OF INTEREST

None.

3. REALLOCATION OF SHARED EQUITY TENURE TO SOCIAL RENT FOR HRW UNDER THE AFFORDABLE HOUSING PROGRAMME (16-23)

The Cabinet Member for Council Housebuilding, Placemaking and Development considered the report which sought approval to change the tenure of 46 homes currently designated as Shared Equity units as part of the High Road West Scheme to Social Rent homes, increasing the number of Social Rent homes from 500 to 546.

**The Cabinet Member for Council Housebuilding, Placemaking and Development
RESOLVED to**

1. Agree to change the tenure of 46 homes currently designated as Shared Equity units as part of the High Road West Scheme to Social Rent homes as described in paragraphs 6.3-6.8 of the report.
2. Delegate authority to the Director of Housing, Regeneration and Planning to finalise any amendments to the existing contracts for the specification of the units to enable the change referred to at Recommendation 1.
3. Note changes to the grant funding arrangements as set out in paragraph 6.9-6.12 of the report.
4. Note that the Council's offer to resident leaseholders is maintained as a commitment as set out in the Landlord Offer.

Reasons for decision

Social Rent is prioritised by the Council over other tenures of affordable housing as reflecting the urgent and immediate need in the borough. As outlined in section 7 of this report, the Council's Corporate Delivery Plan theme, "Homes for the future" states that the Council wants all its residents to have a safe, sustainable, stable and affordable homes and as such is committed to delivering new Council homes, bringing up the standard of private rented housing, and preventing homelessness.

An increase in the delivery of new Council owned social rented homes through the Scheme, from the 500 currently agreed, to 546, offers a chance to further address housing needs by increasing the number of this tenure of homes in the area and ensuring the mix of the new homes reflects the needs of residents who will be moving into them. This allows the Council to meet the needs of an increased number of residents on the Council's Housing Register.

The availability of this additional funding subject to the recommendation in this report will only extend until 31st March 2023.

Alternative options considered

Not to change the tenure of the Shared Equity homes

The Council could decide not to acquire the Shared Equity homes as Social Rent.

This would result in the loss of the opportunity to increase the numbers of Social Rent homes provided by the High Road West scheme. It also does not support the Council's objectives of increasing the number of Council owned homes in the borough, at council rents.

In addition to this, the decision not to change the tenure of the Shared Equity homes would result in the loss of the opportunity for drawing in (**this information is contained in the exempt report**), while leaving the Council with the same issue later regarding what to do with any units not taken up by resident leaseholders.

To secure the delivery of the additional Social Rent units

This option forms the basis of this report. This option supports the delivery of additional social rent council homes for the reasons set out this report.

4. EXCLUSION OF THE PRESS AND PUBLIC

RESOLVED that the press and public be excluded for the consideration of agenda item 5 as it contained exempt information as defined in Section 100a of the Local Government Act 1972 (as amended by Section 12A of the Local Government Act 1985); paras 3 and 5, namely information relating to the financial or business affairs of any particular person (including the authority holding that information) and information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

5. EXEMPT - REALLOCATION OF SHARED EQUITY TENURE TO SOCIAL RENT FOR HRW UNDER THE AFFORDABLE HOUSING PROGRAMME (16-23)

The exempt information was noted.

CHAIR: Councillor Ruth Gordon

Signed by Chair

Date