DECISION NOTICE OF THE Cabinet Member Signing HELD ON Friday, 7th August, 2026

Set out below is a summary of the decisions taken at the meeting of Cabinet Member Signing held on Friday, 7 August 2026.

If you have any queries about any matters referred to in this decision sheet please contact Richard Plummer Committees Manager.

6. ACQUISITION OF COUNCIL HOMES AT 76 MAYES ROAD, WOOD GREEN, N22 6SY

DECLARATIONS FOR THIS ITEM:

NONE

RESOLVED

The Cabinet Member for Housing:

3.1.1 Agreed and entered into the Agreement for Sale with Weston Homes PLC as outlined in the Part B (Exempt) Report at appendix 2.

3.1.2 Agreed and entered into 21 separate leases granted from Weston Homes PLC and Caxton Square Management Company Limited to the Council as outlined in the Part B (Exempt) Report at appendix 2.

3.1.3 Approved the use of funding from the Greater London Authority's (GLA) Council Housing Acquisition Programme 2021 to 2026 allocation (CHAP) to part-fund the acquisition. The total amount of GLA CHAP grant funding is stated at para 3.1.1 in the Part B (Exempt) report.

3.1.4 Approved the revised Total Scheme Cost (TSC) for the acquisition as set out in para 3.1.2 in the Part B (Exempt) report.

3.1.5 Noted the use of Right to Buy receipts or funding from the Council's General Fund will not be used to part-fund the acquisition.

3.1.6 Noted the Council Housing Revenue Account (HRA) would use borrowings to part-fund the acquisition. The total amount of borrowings is stated at para 9.1 in the Part B (Exempt) report.

3.1.7 Approved proceeding with the acquisition on the basis of the revised funding structure set out in the Part B (Exempt) report having regarded the wider corporate benefits expected to be delivered by the acquisition.

3.1.8 Approved the expenditure for additional specification item as set out in para 3.4 in the Part B (Exempt) report.

3.1.9 Noted delegated authority to the Corporate Director of Finance and Resources was not required as the Cabinet Member for Housing was recommended to agree and entered the transaction documents as set out in paras 3.1.1 and 3.1.2 above.

3.1.10 Noted the acquired homes would be let at Social Rent levels.

Reasons for decision.

The acquisition of these properties would result in 21 additional new Council homes thereby helping the Council make good on its pledge to build 3,000 Council homes by 2031. The Council's "A New Housing Strategy for Haringey 2024-29 states at paragraph 1.1 under Strategic Objective 1: Haringey's ten-year housing target is 15,920 new homes as set out in the London Plan. We would deliver at least 3,000 of those homes ourselves as Council homes" 13,000 households were currently on the Council's housing register and these homes would provide tenure secure, well-constructed affordable housing to Haringey households in housing need. The acquisition aligned with the Council's established acquisitions programme, increased the supply of modern sustainable homes, reduced reliance on temporary accommodation and delivered General Fund cost savings. These savings had not been factored into the financial performance projections presented in the Part B (exempt) report. The proposed Council homes were well located to enjoy the amenities of the High Street in Wood Green. The homes were completed to a private market specification which is to a higher standard than the Council's specification for affordable homes.

Alternative options considered:

Not to acquire the homes. This option was rejected because it would be a missed opportunity for the Council to:

5.1.1 Supported the Council's commitment to deliver 3,000 Council homes by 2031.

5.1.2 If the Council doesn't acquire new homes, it would likely face a significant shortfall in meeting the Borough's growing housing needs and would be unable to deliver a key element of its medium-term financial strategy (MTFS).