MINUTES OF THE Cabinet Member Signing HELD ON Friday, 7th August, 2026, 3:30 - 3:40pm

PRESENT:

Councillors: Tammy Hymas

ALSO ATTENDING: Kodi Sprott, Committee and Governance Officer, Jon Southern, Strategic Applications Team Manager, Jack Goulde, Head of Design Quality and Acquisitions

1. FILMING AT MEETINGS

The Cabinet Member referred to the notice of filming at meetings and this information was noted.

2. APOLOGIES FOR ABSENCE

There were no apologies for absence.

3. DECLARATIONS OF INTEREST

There were no declarations of interest.

4. URGENT BUSINESS

There were no items of urgent business.

5. DEPUTATIONS / PETITIONS / QUESTIONS

There were none.

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

This report sought the reapproval for the acquisition of 21 newly constructed Council homes which form part of the redevelopment of the Former Petrol Filling Station, 76 Mayes Road, Wood Green N22 6SY. The redevelopment of the site was completed by Weston Homes (the Developer) creating 83 homes and 6 commercial units.

The acquisition of these homes was approved by the then Cabinet Member, Housing and Planning on 5th May 2026. Since that approval, there had been a material changes to the funding structure and financial performance of the acquisition. As a result, this transaction was being referred to the Cabinet Member for Housing for a revised approval and to enable completion of the transaction.

RESOLVED

The Cabinet Member for Housing:

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

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. 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.

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.

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.

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.

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.

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

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.

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:

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

- 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).

7. EXCLUSION OF THE PRESS AND PUBLIC

Item 8 was subject to a motion to exclude the press and public be from the meeting as it contains 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, namely information relating to the financial or business affairs of any particular person (including the authority holding that information).

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

The exempt information was considered.

CHAIR:

Signed by Chair ………………………………..

Date …………………………………

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