

Report for: Special Overview and Scrutiny Committee, 17 March 2017

Item number:

Title: Call-in of Cabinet's decision on Haringey Development Vehicle – Financial Close and Establishment

Report authorised by: Lyn Garner, Strategic Director of Regeneration, Planning & Development

Lead Officer: Dan Hawthorn, Director of Housing & Growth

Ward(s) affected: All

**Report for Key/
Non Key Decision:** Non-key

1. Describe the issue under consideration

1.1 On 3 July 2017, the Council's Cabinet resolved:

- to approve the establishment of the Haringey Development Vehicle as a joint venture with Lendlease;
- to approve the legal documents to facilitate the HDV's establishment;
- to approve the business plans that will form the initial work programme of the HDV;
- to approve the disposal of Council property to the HDV on terms set out in the legal agreements; and
- to delegate further decisions associated with the establishment of the HDV.

1.2 Following a call-in of that decision made in accordance with Council procedures, this report provides further information to support the Overview and Scrutiny Committee's consideration of the issues raised in the call-in.

2. Cabinet Member Introduction (Councillor Alan Strickland, Cabinet member for Housing, Regeneration & Planning)

2.1 My introduction to the original report considered by Cabinet on 3 July set out the case as I see it for that decision. This report deals with the specific points raised in the call-in, and I have nothing to add beyond a clear confirmation that nothing raised in the call-in or set out in this report changes my view that the decision taken on 3 July was the right one.

3. Recommendations

3.1 It is recommended that the Committee take into account the information in this report when considering its decision on this matter.

4. Background information

The decision and the call-in

- 4.1 On 3 July 2017, Cabinet approved the recommendations set out in a report entitled 'Haringey Development Vehicle – Financial Close and Establishment'. The decision and the report are available on the Council's website, at the link given in section 10 below.
- 4.2 Following the issuing of the draft minutes for the Cabinet meeting, a call-in of that decision was received and validated, in line with agreed Council procedures. Accordingly, the matter is now to be considered by the Overview and Scrutiny Committee.
- 4.3 Section 5 of this report describes and responds to each of the reasons given for the call-in, and the variations of action proposed.

5. Call-in from Councillor Bob Hare

Reasons for call-in

- 5.1 **"We are concerned that the proposal is far too risky to the council, to the local taxpayers and to tenants and leaseholders."**

As set out in the Cabinet responses to the two Housing & Regeneration Scrutiny Panel reviews of the HDV, the lengthy procurement and negotiation process which has led to the recommendation of a preferred bidder has included the development of detailed legal agreements where the Council's principal preoccupation has been to manage its exposure to risks associated with the HDV, whether those be financial risks, reputational risks or risks that jeopardise the achievement of key HDV outcomes. The risks of not securing growth on council land – of inadequate housing and economic opportunity for Haringey residents, and of unsustainable council finances – have also been a major consideration in the decision to proceed with the HDV proposals.

It is also worth noting that, in pursuing the joint venture approach, the Council has deliberately chosen a model which shares the development risk with a partner, and in particular a partner that brings expertise and resources that can contribute to the management of that risk.

The Council clearly recognises the uncertainty and concern that tenants and leaseholders will experience as part of any estate renewal project, however it is delivered. That is why the Council has adopted – and recently proposed enhancements to – an Estate Renewal Rehousing and Payments Policy, which clearly sets out the Council's commitments to affected tenants and leaseholders (and freeholders), and the options available to them. This Policy will cover not just schemes delivered by the HDV, but any scheme in the borough.

The subject of risk is addressed in more detail in the report to 3 July Cabinet. In the interests of transparency, the Council has also published its HDV risk register at www.haringey.gov.uk/hdv.

Without more detail on the specific risks that are of concern, it is not possible to respond in greater detail on this point.

5.2 “We are concerned that there are still too few protections for leaseholders and tenants.”

The Council’s guarantees to leaseholders and tenants (and freeholders) are clearly set out in the recently revised draft of the Estate Renewal Rehousing and Payments Policy, now out for public consultation. These include a clear guarantee of a right to return, for all residents who choose to do so, and clear commitments about the terms on which such a return will take place, as well as a range of other commitments and clear explanation of the options available to each category of household. The Policy is clear that it applies to HDV schemes.

Without more information about the specific protections that are felt to be too weak, or altogether missing, it is not possible to respond in greater detail on this point.

It is also important to note that the protections offered to tenants, leaseholders and freeholders via the proposed revisions to the Estate Renewal Rehousing and Payments Policy were not the subject of the 3 July Cabinet decision. The revised draft policy was adopted by Cabinet in a separate decision on 20 June 2017, and is now the subject of public consultation before being brought back to Cabinet for final adoption, expected later in 2017.

5.3 “We are concerned that new information—revealed in the Member Agreement—casts doubt on the ‘cast iron guarantee’ regarding right of return for displaced tenants.”

It is assumed that this concern relates to the ‘Qualifications’ in relation to the Estate Renewal Rehousing and Payments Policy, as set out in the Land Assembly Agreement considered by Cabinet at its 3 July meeting (rather than to the Members’ Agreement).

There is no doubt cast on the guarantees to tenants. In particular:

- The promise of a right to return, if that’s what a tenant wants – and the terms on which the return is offered – are absolute. They can only be waived by the tenant themselves. This is made explicit – and binding – in section 10 of the Land Assembly Agreement, and is not affected by the Qualifications.
- Where the business plans prioritise ‘single move’, this describes the modelling that has been done so far to map the options for the rehousing work necessary to unlock the projects. The single move is always intended to be within the right to return area where the tenant chooses to return. It isn’t intended to be instead of a right to return, though the aim will apply whether the tenant chooses to return or not.
- The commitments to housing association tenants remain as set out in the Policy; the qualification in this case simply makes clear that it is the Council rather than the HDV who will take the lead in delivering this commitment.

5.4 **“We are concerned that leaseholders will not be able to afford even close to 100% of a new home on redeveloped estates.”**

The Council is fully committed to a fair deal for leaseholders affected by estate renewal programmes, whether delivered by the HDV or any other means. This must reflect both an appropriate approach to financial compensation, and clarity on whether and how resident leaseholders will have an opportunity to own a new home on the redeveloped estate. The Council’s updated offer to leaseholders – addressing both these points – is clearly set out in the revised draft of the Estate Renewal Rehousing and Payments Policy adopted by Cabinet on 20 June 2017, and now the subject of public consultation.

The Council believes the offer to leaseholders is clear, and fair. It is based on a commitment to appropriate financial compensation, or a shared equity or shared ownership arrangement for a new home in the redeveloped estate. This gives the leaseholder clear options, all of which give them the benefit of the value of their current home. While the Council is committed to ensuring that leaseholders will not be worse off as a result of a redevelopment proposal, it is not considered appropriate to go beyond an offer of this kind, partly in the interests of fairness, partly as it would not represent good value for the money for the Council (and/or any partner of the Council’s in the redevelopment project), and partly because it could create an additional incentive, beyond those already in place, for tenants to exercise the right to buy in estates where redevelopment is under consideration.

The challenge of appropriately compensating and rehousing leaseholders is intrinsic to all estate renewal projects, and not unique to estate renewal delivered via the HDV or similar arrangements. The commitment to the principal of housing estate renewal does not originate in this decision to establish the HDV, but has already been agreed in the Council’s Housing Strategy (approved by Full Council in November 2016) as well as through planning policy and the Tottenham Strategic Regeneration Framework.

It is also important to note that the offer to leaseholders via the proposed revisions to the Estate Renewal Rehousing and Payments Policy was not the subject of the 3 July Cabinet decision. The draft policy was adopted by Cabinet in a separate decision on 20 June 2017, and is now the subject of public consultation before being brought back to Cabinet for final adoption, expected later in 2017.

5.5 **“We are concerned by the record of the chosen development partner on affordable housing, union blacklisting and over-charging of clients.”**

These issues were addressed in the report to the special Overview and Scrutiny Committee meeting on 2 March 2017, following the call-in of the 14 February 2017 decision of Cabinet to approve Lendlease as preferred bidder.

As set out in that report:

- In respect of affordable housing, the approach to replacement of social rented homes at the site of the former Heygate estate (now known as

Elephant Park) was agreed between Southwark Council and Lendlease in line with the terms of Southwark Council's procurement specification. Elephant Park is one part of Southwark Council's wider provision of affordable housing across the Elephant & Castle opportunity area. Given these locally specific circumstances, and the fundamentally different structure of the relationship between Haringey Council and Lendlease under the proposed HDV compared to the arrangement in Southwark, the issue of reprovided homes at the former Heygate estate has no bearing on the choice of Lendlease as partner for the HDV.

- On blacklisting, the issue concerns historical activity of a company subsequently acquired by Lendlease. This is addressed by Lendlease on its website at: <http://www.lendlease.com/uk/expertise/what-we-do/construction/>. This matter has no bearing on the current contractual relationships of Lendlease and its employees, or on choice of Lendlease as partner for the HDV.
- On alleged over-charging, the issue concerns the historical practices of a US construction subsidiary of Lendlease, where guaranteed overtime hours for the best site foremen were charged to its clients. The charge was then paid out to the relevant foremen, and not retained by the subsidiary. Lendlease Corporation Ltd and the senior management of Lendlease Americas co-operated fully with the investigation by the US Attorney's office and undertook numerous remedial actions. In 2012, the subsidiary entered into a Deferred Prosecution Agreement (whereby a prosecutor agrees to suspend prosecution in exchange for a defendant agreeing to fulfil certain requirements) and all charges were dismissed in May 2014. This matter has no bearing on the choice of Lendlease as partner for the HDV.

The Council knows of no reason that the position on these three topics has changed since that report was published, and no further evidence is offered in this call-in to suggest that new information or evidence has come to light.

5.6 **“We are concerned that the commitment to 40% affordable homes could be lost if the outlook for the economy worsens and new viability assessments are made.”**

In the scenario where an existing business plan cannot be delivered because the agreed level of affordable housing is no longer viable, then the Council would have three high-level options: first, to insist on the agreed level and effectively block the development if that level could not be reached; second, to use its receipts from the HDV (or other funds) to inject additional subsidy in order that the agreed level can be viably delivered; or third, to accept a lower level of affordable housing. The third option – where a scheme is delivered with a significantly lower amount of affordable housing than agreed in the original business plan – could only proceed if the Council's cabinet agreed revisions to that business plan.

Any development on Council land which depended on market sales to subsidise affordable housing – whether delivered by the HDV, or any other means – would be vulnerable to market changes in this way. The HDV structure gives the Council more options and flexibility than would be available under some other arrangements.

5.7 “We question how many of the homes built by the HDV will be genuinely affordable to people who currently live in the borough.”

The business plans set out how the Category 1 sites will provide 40% affordable homes, based on the definition of affordability set out in the Council’s Housing Strategy. This definition is based on average incomes, rather than average rents or sale prices, with the specific purpose of ensuring that affordable homes are ‘genuinely affordable’.

The HDV’s obligation to adhere to the Housing Strategy is set out in the Land Assembly Agreement considered by Cabinet as part of the 3 July decision, which includes (at section 3.1.2) a requirement that *‘The HDV shall ensure in drawing up any Development Business Plan or Planning Application for a Category 1A Property (or Phase thereof), it is consistent with...the Council’s housing policies, as notified to the HDV from time to time, including the Council’s Housing Strategy...’*.

5.8 “We are concerned that thus far, there has been very little meaningful consultation with the people and businesses who will be most affected by the HDV.”

All residents on the estates named in the November 2015 cabinet report (that is, both so-called category 1 and category 2 sites) have been engaged over a period of years in the possibility of, and options for, estate renewal that could affect their homes. This has included formal consultation on the Local Plan Site Allocations DPD and (where relevant) the Tottenham Area Action Plan, as well as estate-specific engagement through meetings, newsletters, independent tenant and leaseholder advisors and other means. At Northumberland Park in particular, the Council regeneration and housing teams have been working with local people, directly and via the tenants and residents’ associations, for several years. There has also been extensive consultation on the Wood Green Area Action Plan, which includes in its scope the Wood Green sites proposed for transfer to the HDV.

No housing land currently occupied by tenants and leaseholders will transfer to the HDV until statutory consultation has been satisfactorily carried out. Following that consultation (under section 105 of the Housing Act), the Cabinet will consider the results and decide whether or not the housing land will transfer into the HDV. Further work with directly affected residents – to design the future of the area, and to understand each household’s detailed rehousing needs – will also have to take place before any land can transfer to the HDV, and therefore before development can begin. As set out in the plans considered by Cabinet, there is a proposal – within the first 100 days of the HDV’s establishment – to set up a community hub in Northumberland Park, and employ local ‘ambassadors of change’ to staff it – as part of the commitment to local involvement in the development of the detailed plans and options.

Business tenants affected by the proposed transfer of the Council’s commercial property portfolio to the HDV have received letters keeping them up to date on the process to establish the HDV, and this will continue through the process of transferring their leases on the phased basis set out in the report to 3 July Cabinet.

The Delivery section of the Strategic Business Plan considered by Cabinet sets out – in section 9 – the partners’ commitment and proposed approach to wider community and stakeholder engagement, and the individual site business plans give further detail on how this will be implemented for each HDV project.

5.9 **“We believe the small businesses who rent spaces from the council will not be able to continue to run their business with the HDV as landlord, given they would have to pay VAT, when currently they do not pay VAT.”**

While no decisions have yet been made on whether and how the HDV will elect to register some or all of the transferring commercial portfolio for VAT, there may be a strong case for doing so and this option is certainly still under consideration.

For tenants who are VAT registered it should not be a significant issue as they will be able to claim back VAT paid when they make their return. However, some smaller tenants that are not VAT registered would not be able to claim back VAT. The Council and Lendlease are committed to understanding and mitigating this potential impact as carefully and sensitively as possible, and are considering a number of options to alleviate the impact if the HDV does elect to register some or all of the portfolio for VAT. In any scenario, businesses will not be faced with an immediate 20% increase upon the transfer of their lease to the HDV.

This issue is addressed in the equality impact assessment relating to the Commercial Portfolio Business Plan, which was considered by Cabinet on 3 July, and a mitigation plan has been developed and is articulated in the Commercial Portfolio Business Plan.

5.10 **“We are concerned about the environmental impact and carbon cost of the proposed demolition and rebuilding of so many buildings.”**

Sustainability – including but not limited to the careful management of carbon emissions – is a core priority for both the Council and Lendlease in the HDV programme. The Strategic Business Plan and individual site business plans considered by Cabinet set out some of the detail of the proposed approach. There is no reason to believe that the approach to development taken by the HDV will have a greater environmental impact than development pursued by other means; indeed, the intention is that the HDV will be a leader in this field.

The HDV’s commitment to best practice is for example reflected in its commitment to bring forward the Northumberland Park development in line with the C40’s Climate Positive Development Program. The HDV will be aiming for full accreditation; there are approximately 20 developments globally which have achieved this. The C40 program supports the implementation of large-scale urban communities that reduce greenhouse gasses and serve as models for cities to grow in environmentally sustainability and economically viable ways. The guidelines of the C40 principles require developers to deliver a net-negative operational greenhouse gas emissions associated with energy, waste and transportation. The Program also requires development partners to identify

strategies to reduce emissions associated with their construction phases and this would include construction carbon.

More generally, any development proposal – however delivered – needs to weigh the potential environmental impact (including of construction, embodied carbon and long-term building performance, as well as wider considerations like provision of green space and promotion of walking and cycling) as part of a wider assessment of costs and benefits. It is worth stressing though that, given the potentially greatly superior energy performance of well-designed modern buildings compared to some of the existing buildings that the HDV would demolish, there will sometimes be a carbon-based case for redevelopment based on the long-term performance of the new building compared with the old.

5.11 **“We believe that this is the wrong time for this programme when the future of Crossrail 2 looks very uncertain and much of the regeneration of Wood Green, due to be undertaken by the HDV, is predicated on Crossrail 2.”**

The development of the proposed HDV sites in Wood Green is not predicated on Crossrail 2. The Site Allocations Development Plan Document (being presented for adoption by Full Council on 24 July) includes site allocations supporting development on all the sites proposed for transfer to the HDV, which pre-date the Crossrail 2 proposals. The Council strongly supports proposals for Crossrail 2 – and in particular a station in central Wood Green – given its potential to support higher density (and therefore enhance the quantity of new homes and employment space in the area) and increase the pace of their delivery. This potential is reflected in the Preferred Option draft of the Wood Green Area Action Plan. However, there has never been any suggestion that development could not or should not go ahead either while Crossrail 2 remains uncertain, or if the scheme were delayed or cancelled.

5.12 **“We note that the London housing market appears to be experiencing the start of a downturn and possible crash. Professors Cheshire and Hilber of the LSE have recently said a downward price correction of 37% following a Brexit provoked recession is possible and in this case ‘an extended and severe downturn’ is very likely. This would mean that the council has bought property in Wood Green near the height of the market and therefore the expected added land value through development, on which much of the HDV is predicated, may be unachievable in the medium term. This would impact on profits for the HDV and increase the risks to the council.”**

Given the 20-year anticipated lifespan of the HDV, it is certainly to be expected that its work programme would span one or more cycles of rise and fall in the property market. While the London property market is not a single entity, and any potential fall in property prices would not hit all neighbourhoods in a uniform way, it is nevertheless prudent to expect that the HDV – over its life – will need to react to such changes affecting its sites.

However, there is nothing about the approval of the HDV’s establishment or the current business plans which commits the Council or HDV to a development proposal that would no longer make sense in a changed market; if anticipated

sales values were to fall, the HDV would have the option, for example, to switch proposed homes for sale to homes for rent, maintaining new supply while reducing exposure to sale prices (and benefiting from likely reductions in construction costs at the same time) or to pause or re-sequence one or more phases to take account of market conditions. Indeed, a long-term arrangement like the HDV gives a greater range of options in such situations without necessarily causing significant delay in the overall provision of new supply.

5.13 “We are concerned that Lendlease will enjoy a 60% exclusivity clause on top of a 20% management fee and other fees. We believe they are very likely to make a substantial profit even if the HDV does not.”

As set out in the Development Framework Agreement, all schemes must satisfy a ‘Viability Condition’ (demonstrating that – based on prudent assumptions – the scheme can be delivered and yield appropriate profits) before a site can transfer from the Council to the HDV for development.

In the unlikely event that an individual scheme struggled so much that - in the period between the Viability Condition being met, and the proceeds of development accruing – the profits had dwindled to zero, the Council would indeed not receive a share of profits. However, in this scenario – as set out in the Cabinet report – the Council would still enjoy the benefit of land value uplift, council tax and business rate uplift, s106 and CIL payments and of course the contribution to its strategic targets in terms of new housing and other development outcomes.

It is also important to stress that – even for those construction contracts fulfilled by Lendlease construction – Lendlease will act as a Tier 1 contractor only; sub-contracts (and the margins associated with them) would pass down the supply chain, including to local businesses as set out in the Contractor Framework Agreement.

Lendlease is not charging 20% management fees. For Development Management and Asset Management services provided to the HDV, Lendlease will recharge their costs including a 20% overhead recovery; this overhead is still part of the at-cost recharge mechanism, covering actual costs of staff pensions, insurance etc, and is not a margin.

5.14 “We are concerned that the legal contracts do not appear to have a break clause or a ‘force majeure’ clause which would allow the council to bring an end to the HDV if external circumstance such as an extended property market crash occur. Instead the contract appears to rely on mutual consent for winding up the HDV with all the costs this entails.”

Voluntary termination – where both parties agree to wind up the HDV – is only one of the termination scenarios provided for by the Members’ Agreement. Others include Deadlock – where the two members cannot agree on a critical issue – and Default, where one of the members fails to fulfil its obligations under the Agreement. These do not depend on mutual consent.

Further, given the requirement, as set out in the Development Framework Agreement, for the Council to agree a business plan before any development

site can transfer (and give further approvals, in the case of housing sites), the effect of a break clause can effectively be created in the event that the Council declines to put further sites into the HDV.

Overall, it is considered that the Council and Lendlease each have proportionate and appropriate mechanisms for terminating the HDV, and for controlling the size and pace of its work programme, while recognising the importance of each partner having sufficient confidence in the other partner's long-term commitment to the arrangement.

5.15 “We are also concerned that there will be very limited opportunities for the public and the Scrutiny Committee to scrutinise the HDV and its activities.”

The Members Agreement sets out two opportunities and mechanisms for transparency and scrutiny:

- Section 18 of the Members Agreement describes how the members (i.e. the Council and Lendlease) will have to approve annual updates to the Strategic Business Plan, the Social and Economic Business Plan and the Commercial Portfolio Business Plan. The Council's approvals will follow its normal decision-making processes as set out in the Constitution, including their being subject to scrutiny in the normal way.
- Schedule 3 to the Members Agreement sets out those other decisions – including changes to HDV objectives, approval and variation of business plans and approval of HDV accounts – which are reserved to the members i.e. Lendlease and the Council. For all such decisions, the Council will follow its normal decision-making processes as set out in the Constitution, including their being subject to scrutiny in the normal way.

Further, it is fully anticipated by both the Council and Lendlease that – as with any other strategic partner of the Council – senior representatives of the HDV will participate in the Council's scrutiny process. In addition, while recognising that the HDV will not be a public body, the Council and Lendlease are committed to the principle that the HDV will observe best practice in terms of transparency, including by publishing information about the decisions of its Board and by working closely and openly with ward councillors and other local stakeholders.

5.16 “The Liberal Democrats believe that the formation of the HDV, which is the biggest and riskiest decision this council is ever likely to take, should be decided by a vote of all councillors at a Full Council meeting and should not be taken by Cabinet Members alone.”

Decisions are not reserved to Full Council on the basis of their size or risk profile, but rather in accordance with the relevant local government legislation, as reflected in the Council's Constitution, including to reflect any impact of any given decision on the Council's budget and policy framework. The establishment of the HDV is an Executive decision and must be taken by Cabinet.

- 5.17 **“We were also very concerned that the extensive documents made available for the Cabinet meeting on 3rd July were not made available to the scrutiny panel. We understand that panel members requested these documents more than once.”**

The documents published with the papers for the 3 July Cabinet meeting – the legal agreements that facilitate the establishment of the HDV, and the business plans that set out its initial work programme – did not exist in settled form at the time the Housing and Regeneration Scrutiny Panel was conducting its second review of the HDV.

While drafts of these documents did exist, they were the subject of finalisation between the Council and Lendlease as part of the Preferred Bidder stage of the procurement process, and as a result subject to continuous change during that period reflecting the outcomes of those discussions. It would not have been manageable or appropriate to share those drafts with the Panel at the time of its review.

However, in all scrutiny sessions – including at the 2 March meeting of the Overview and Scrutiny Committee at which the call-in of the HDV Preferred Bidder decision was addressed – officers and the Council’s adviser team volunteered information, and responded openly to questions, about the emerging terms of the agreements where those terms were settled and no longer the subject of discussion between the parties.

Variation of action proposed

- 5.18 **“For the reasons stated above, we do not believe the HDV should proceed; there are clearly other ways to deliver regeneration and build new council and affordable homes. The HDV is far too risky and offers too few benefits and protections for residents who currently live in Haringey.”**

The report considered by Cabinet on 3 July clearly sets out (in paragraph 6.16) why the other possible options for delivering the Council’s objectives were rejected in favour of the joint venture model. The consideration of that analysis, and the decision to pursue this option, was made by Cabinet in November 2015. As set out above, without further information about the specific risks, benefits or protections which it is felt have not been satisfactorily addressed, it is not possible to respond in greater detail on this point.

- 5.19 **“We believe this matter should be referred to Full Council for consideration with a vote on a proposal to not proceed with the establishment of the HDV and to explore other options to deliver more council and affordable homes.**

As set out above, decisions are only reserved to Full Council in circumstances provided for in relevant local government legislation, as reflected in the Council’s Constitution. The decision to establish the HDV must be made by the Executive i.e. Cabinet.

Given the detailed assessment that informed the November 2015 cabinet decision, and the overall terms of the HDV proposals recommended to Cabinet

on 3 July, it is not considered that any further exploration of alternative options is necessary or appropriate.

6. The scope of this call-in

6.1 It should be noted that the scope of this call-in procedure is limited to the decision taken at 3 July Cabinet, to establish the Haringey Development Vehicle and approve its initial work programme. Several of the matters raised in this call-in notice relate to previous decisions, most notably:

- the approval of the Housing Strategy, which establishes the principle of support for housing estate renewal
- the approval of specific site allocations for the affected sites, through the Site Allocations Development Plan Document, the Tottenham Area Action Plan and the Wood Green Area Action Plan
- the approval of the revised draft Estate Renewal and Repayments Policy for public consultation, which establishes the commitments to tenants, leaseholders and freeholders affected by estate renewal projects

These decisions cannot be reviewed through this call-in procedure.

7. Contribution to strategic outcomes

7.1 The contribution of the decision in question to strategic outcomes was set out in the report to 3 July Cabinet.

8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

8.1 The Chief Financial Officer and Head of Procurement have been consulted in the preparation of this report.

Legal

8.2 The Assistant Director of Corporate Governance has been consulted in the preparation of this report.

Equality

8.3 N/A.

9. Use of Appendices

N/A

10. Local Government (Access to Information) Act 1985

10.1 The report to 3 July 2017 Cabinet to which this report relates can be found on the Council website at:

<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=8288&Ver=4>

(items 35 and 41, Haringey Development Vehicle – Financial Close and Establishment)

10.2 Previous decisions of Cabinet relevant to the decision in question were set out in the report to 3 July Cabinet. They include:

- February 2015: Development vehicle feasibility study and business case (item 822)
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=6977&Ver=4>
- November 2015: Haringey Development Vehicle (item 112)
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=7301&Ver=4>
- March 2017: Approval of a Preferred Bidder for the Haringey Development Vehicle (Items 204 and 206)
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=8170&Ver=4>
- June 2017: Leaseholder Policy on Estate Renewal Schemes (Revised Estate Renewal Rehousing and Payments Policy) (item 14)
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=8287&Ver=4>

10.3 Other background documents referred to in this report or relevant to its contents are:

- The Council's Constitution
<http://www.haringey.gov.uk/local-democracy/about-council/council-constitution>
- The Council's Housing Strategy
http://www.haringey.gov.uk/sites/haringeygovuk/files/housing_strategy_2017-2022.pdf
- The two reports of the Housing & Regeneration Scrutiny Panel into the Haringey Development Vehicle, and the cabinet responses to them:
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=7850&Ver=4> (item 183)
<http://www.minutes.haringey.gov.uk/ieListDocuments.aspx?CId=118&MId=8288&Ver=4> (item 34)

10.4 A large amount of additional information about the proposed Haringey Development Vehicle – including answers to a number of frequently asked questions – is available on the dedicated pages of the Council's website at www.haringey.gov.uk/hdv.

10.5 Information about Lendlease is available on the company's website at www.lendlease.com/uk.