

Decision under Delegated Powers

Acquisition of 18 Airborne Avenue, Anstey, LE7 7UY

Officer Requesting Decision

Tariq Bukera - Empty Homes and Projects Officer

Officer Making the Decision

Katie Moore - Head of Strategic Housing

Recommendation

Acquisition of 18 Airborne Avenue Anstey (3 bedroom house), to be owned for rent within the Housing Revenue Account (including formal exchange of contracts).

Reason

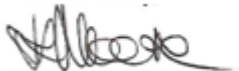
To increase the council's housing stock and contribute to meeting an identified need for affordable homes for rent within the borough.

Authority for Decision

Section 8.3, of the Constitution gives delegated authority to the Head of Strategic 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 23 on page 8-31).

The Development Agreement is to be executed as a Deed by affixing the Council's Common Seal.

Decision and Date



Katie Moore
Head of Strategic Housing
16th May 2024

Background

18 Airborne Avenue Anstey (3 bedroom house) was identified for sale on the open market.

There is an identified need for this type of property within the borough and within the Anstey area.

An assessment of property condition and costs has been completed to confirm that the acquisition represents value for money.

A Condition Survey, Valuation and Legal checks have all been satisfactorily completed and no areas of concern have been identified.

The property will increase the council's housing stock and contribute to meeting an identified need for affordable homes for rent in the borough.

Financial Implications

The cost of acquiring this property is £256,000 with associated fees of approximately £2,520 (a total cost of up to £258,520).

The release of £258,520 of available Section 106 monies (received for contribution towards affordable housing within the borough) has been approved for use for the purchase of the property (see DD100 2024).

Risk Management

No risks have been identified with this decision.

Key Decision

Yes - however exempted from call-in (see agenda item 14 Full Council meeting dated 6th November 2017).

Background Papers

- DD100 2024 – Release of Section 106 monies
- Housing Acquisition Policy - approved by Cabinet May 2018; reviewed and updated June 2019; reviewed and updated September 2021.