

Decision under Delegated Power

Right to buy sale – 79 Edward Street, Loughborough

Officer Requesting Decision

Asha Patel, Right to Buy Officer

Officer Making the Decision

Justin Henry, Director of Commercial and Economic Development

Recommendation

That 79 Edward Street, Anstey is transferred to Miss. Rachel Victoria Taylor, sale price being £116,100 which includes £98,900 discount under the right to buy scheme.

Reason

Under the right to buy scheme, Housing Act 1985, secure tenants are given the opportunity to purchase their property at a discounted price.

Authority for Decision

The Director of Commercial and Economic Development has the following delegated power under the Constitution (Delegation to Officers part 2a, Section 8.3 Delegation of Executive Functions, item 2) : To process Right to Buy applications and dispose of council properties in accordance with the Right to Buy scheme under the Housing Act 1985.

Decision and Date

18/11/2024



Justin Henry

Director of Commercial and Economic Development

Background

Under the right to buy scheme, Housing Act 1985, Secure tenants are given the opportunity to purchase their property at a discounted price.

Comments from HR

N/A

Financial Implications

Nila Patel 15/11/2024

The sums paid to the Council will be received by the Council and managed as Right to Buy receipts in the Housing Revenue Account.

The applicant has qualified to receive 46% discount (period of tenancy: 16 years) off the property valuation which equates to £98,900 off the sale price of £215,000 giving a purchase price of £116,100.

Risk management

No specific financial risks have been identified with this report.

Key decision:

No