

BRIGHTON & HOVE CITY COUNCIL
LOCAL DELIVERY VEHICLE CABINET COMMITTEE

2.00pm 18 DECEMBER 2008

COUNCIL CHAMBER, HOVE TOWN HALL

MINUTES

Present: Councillor Mears (Chairman), Caulfield

Also in attendance: Councillor Mitchell (Opposition Spokesperson)

PART ONE

1. PROCEDURAL BUSINESS

1a Declarations of Interests

1a.1 There were none.

1b Exclusion of Press and Public

1b.1 In accordance with section 100A(4) of the Local Government Act 1972, it was considered whether the press and public should be excluded from the meeting during the consideration of any items contained in the agenda, having regard to the nature of the business to be transacted and the nature of the proceedings and the likelihood as to whether, if members of the press and public were present, there would be disclosure to them of confidential or exempt information as defined in section 100I (1) of the said Act.

1b.2 **RESOLVED** - That the press and public be excluded from the meeting during consideration of items 10 onward.

2. CABINET MEMBER'S COMMUNICATIONS

2.1 There were none.

3. PETITIONS

3.1 There were none.

4. PUBLIC QUESTIONS

4.1 There were none.

5. DEPUTATIONS

5.1 There were none.

6. LETTERS FROM COUNCILLORS

6.1 There were none.

7. WRITTEN QUESTIONS FROM COUNCILLORS

7.1 There were none.

8. NOTICES OF MOTIONS

8.1 There were none.

9. LOCAL DELIVERY VEHICLE - UPDATE

9.1 The Cabinet Committee considered a report of the Director of Adult Social Care & Housing that updated them on the work undertaken to determine the funding options for the housing Local Delivery Vehicle. This was in accordance with the Cabinet decision of 24 September 2008 approving the setting up of a Housing LDV (for copy see minute book).

9.2 The Cabinet Member for Housing informed Members that the Board had decided to name the Housing LDV 'Brighton and Hove Seaside Community Homes Limited' and that April was still the intended inception date.

9.3 The following responses were given to questions from the Opposition Spokesperson:

- The Cabinet Member for Housing explained that the information contained in the Part 2 report was commercially sensitive and therefore needed to remain confidential.
- The Head of Housing Strategy & Development confirmed that approaches for funding were first made in September of the current year.
- The Cabinet Member for Housing stated that she was confident that good offers would be forthcoming particularly as the banks were being given more time to respond.
- The Director of Adult Social Care & Housing explained the PricewaterhouseCoopers (PwC) have confirmed that no additional cost will be incurred as a result of the delay in finding funding. She added that she would write to the Opposition Spokesperson regarding fees paid to PwC to date.
- The Chairman stated that the council was committed to investing in the housing stock and meeting tenant expectations irrespective of the economic conditions.

9.4 **RESOLVED** – That the Cabinet Committee:

- (1) Notes the attached update report from the PricewaterhouseCoopers (PwC), financial advisors to the LDV project.
- (2) Agrees, in light of the PwC update report, to allow an extension to the project timing in relation to funding determination to allow more time for discussions with the banks that have shown an interest.

PART TWO SUMMARY

10. HOUSING LOCAL DELIVERY VEHICLE - UPDATE

NOTE: There was no Part 2 report relating to this item. The exempt item was an appendix to Item 9 on the agenda.

The meeting concluded at 2.20pm

Signed

Chair

Dated this

day of