

Decision No: CAB27 – 16/09/11

Forward Plan No: CAB24977

This record relates to Agenda Item 55 on the agenda for the Decision-Making

RECORD OF CABINET KEY DECISION

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	PLACE
SUBJECT:	PROPOSED LEASES TO BRIGHTON & HOVE SEASIDE COMMUNITY HOMES LTD (SEASIDE).
AUTHOR:	JUDI WILSON

THE DECISION

- (1) Note the risk matrix and the impact on the General Fund of those risks held by the Council (detailed in appendix 1)
- (2) Note the best consideration valuations and the methodology used in leasing the 499 properties over a 5 year leasing period.
- (3) Approve the use of receipts from the leasing of HRA assets to Brighton & Hove Seaside Community Homes for affordable housing and in particular for the carrying out of improvements to the Council's retained HRA stock under the Council's decent homes programme during the period from October 2011 to October 2018
- (4) Agree that the HRA capital programme over the five year leasing period be increased as required to refurbish properties before leasing to Brighton & Hove Seaside Community Homes where appropriate in order to efficiently manage empty properties identified for leasing and maximise the benefits to the HRA
- (5) Agree additional funding of up to £150,000 to complete the project as set out in para 10.17
- (6) Agree the overall principles of the proposed deal as set out in this and the part II report and, subject to paragraph ~~2(8)~~ 7 below, agree to enter into agreement with Brighton & Hove Seaside Community Homes Ltd and the funders.

(7) Without prejudice to any authorisation previously granted to Officers authorise the Strategic Director of Place, the Chief Executive and the Director of Finance, after consulting the Deputy Leader (Executive) and Cabinet Members for Housing and Finance to:

- settle any outstanding or new issues that may arise during negotiations;
- settle the terms of the required suite of documents with Brighton & Hove Seaside Community Homes Limited and the Funders;
- decide on the properties to be leased to the company; and
- take all steps necessary or incidental to completion and/or implementation of the overall transaction.

(8) Authorise the Head of Law to draft, finalise and execute all documents necessary to completion and/or implementation of the overall transaction.

REASON FOR THE DECISION

To confirm that the council wishes to proceed to complete the LDV transaction, receive a substantial sum for re-investment in affordable housing and to ensure that officers have the necessary delegated authority to complete the project by the required deadlines.

DETAILS OF ANY ALTERNATIVE OPTIONS

Previous reports to Cabinet have set out the options that have been explored and rejected for funding investment in the Council housing stock.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

Recommendation 6 was amended to reflect the correct paragraph reference.

CONFLICTS OF INTEREST

None

CONFIRMED AS A TRUE RECORD:

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision

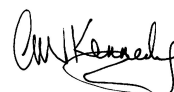
Date:

16 September 2011

Decision Maker:

Councillor Amy Kennedy
Deputy Leader of the Council

Signed:



16 September 2011

Proper Officer:

Mark Wall, Head of Democratic Services

Signed:



SCRUTINY

Note: This decision will come into force at the expiry of 5 working days from the date of the meeting at which the decision was taken subject to any requirement for earlier implementation of the decision.

Or: This decision is urgent and not subject to call-in (date of CE's agreement to urgency of decision).

Call-In Period

16/09/11-23/09/11

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*

Decision No: CAB28 – 16/09/11

Forward Plan No: CAB24977

This record relates to Agenda Item 56 on the agenda for the Decision-Making

RECORD OF CABINET DECISION

DECISION-MAKER: CABINET

PORTFOLIO AREA: PLACE

SUBJECT: PROPOSED LEASES TO BRIGHTON & HOVE SEASIDE COMMUNITY HOMES LTD (SEASIDE).

AUTHOR: JUDI WILSON

THE DECISION

As detailed in the Part 2 confidential report.

REASON FOR THE DECISION

As detailed in the Part 2 confidential report.

DETAILS OF ANY ALTERNATIVE OPTIONS

As detailed in the Part 2 confidential report.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None

CONFLICTS OF INTEREST

None

CONFIRMED AS A TRUE RECORD:

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision


Date:

16 September 2011

Decision Maker:

Councillor Amy Kennedy
Deputy Leader of the Council

Signed:



Proper Officer:

16 September 2011

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