

NOTICE OF MOTION**DELIVERING REPLACEMENT AFFORDABLE HOMES**

“From April 2nd this year the regional cap on Right to Buy discounts has been changed to a discount of £75,000 for all areas of the country. The existing Buy Back provision has been retained with authorities able to fund up to 50% of the cost of re-purchasing a former council home.

The previous arrangements for 25% of Right to Buy receipts being retained by local councils has been removed.

In Brighton & Hove the need for good quality, affordable rented homes is acute and the Government’s changes to Right to Buy legislation could potentially see an escalation of the loss of council owned homes. Since April 2012 Right to Buy applications in Brighton and Hove have increased 5 fold from previous low levels since the economic collapse.

This council therefore calls on the Housing Committee to request officers to bring forward a report that;

- Evaluates whether the council would benefit from entering into the Right to Buy receipts scheme that would enable the receipts from any additional sales generated to be retained by the council in order to fund the provision of replacement housing stock.
- Explores whether the retention of Right to Buy receipts under the scheme could enable the council to buy back ex-council homes that come onto the housing market either from estate agents’ repossessions or at auction.
- Considers the possibility of the scheme being used in relation to leaseholders where the high cost of major works are causing particular difficulties.
- Demonstrates whether and if so, how entering into such a scheme could compliment the other initiatives being pursued in relation to the provision of affordable housing.”

