

## Appendix 1: Exercise of Corporate Directors Discretions under Financial Regulation B8

| Corporate Director | Amount         | Description of Exercise of Discretion   | Justification for Action  | Contractor's Name and Address (including postcode) | Contact   |
|--------------------|----------------|---|---|--|---|
| Aman Dalvi         | Up to £250,000 | To support the decanting of Block H on the Ocean Estate, agreement to vary the contract with East Thames Housing Group in relation to land disposal receipts. | In order to minimise the risk of pursuing a CPO process, and improve the prospects of acquiring the homes of existing leaseholders voluntarily, the proposal involves increasing the potential level of equity that resident leaseholders can acquire in the new Shared Equity units that East Thames Housing Group are making available as part of the contract and re-housing arrangements. | n/a  | Niall McGowan,<br>Housing Regeneratio<br>Manager<br>x2538 |

|            |          |   |   |   |   |
|------------|----------|---|---|---|---|
| Aman Dalvi | £224,000 | Agree to defer an overage receipt potentially due to the Council, relating to the Ocean Estate Regeneration scheme. | In order to assist East Thames Housing Group in granting an enhanced equity share in new Shared Equity Homes for certain households where affordability issues have been identified, a contract variation has been agreed whereby a potential overage receipt will be retained by East Thames Housing Group. The deferred overage receipt will be repayable to the Council on eventual sale of the asset. | n/a                                     | Niall McGowan,<br>Housing Regeneration<br>Manager<br>x2538                          |
| Aman Dalvi | £200,000 | Waiving financial regulations   | Commissioning of viability assessments as part of the Council's asset efficiency review   | GVA<br>80 Cheapside<br>London, EC2V 6EE | Ann Sutcliffe,<br>Service Head –<br>Corporate Property<br>Service Delivery<br>x4077 |