

<p>Individual Mayoral Decision Proforma</p> <p>Decision Log No: 176</p>	 <p>TOWER HAMLETS</p>
<p>Report of: Ann Sutcliffe, Acting Corporate Director, Place</p>	<p>Classification: Unrestricted</p>
<p>Acquisition of Affordable Homes</p>	

Is this a Key Decision?	Yes
Decision Notice Publication Date:	23/10/2017
General Exception or Urgency Notice published?	Yes
Restrictions:	Unrestricted
Reason for seeking an Individual Mayoral Decision:	This report is being presented to the Mayor in the form of an Individual Mayoral Decision due to the limited timescales available to adopt the capital estimates, refer the report to Council for the capital allocation, and complete some of the acquisitions in the required timescales.

EXECUTIVE SUMMARY

This report seeks the adoption of capital estimates, and officer delegations, to allow:

- The purchase of surplus housing stock from registered providers of housing (RPs) in the borough;
- The purchase of additional dwellings for use as temporary accommodation; and
- The purchase of new housing, provided by developers as part of their planning obligations.

As the purchase of these properties is not currently allowed for in the capital programme that was agreed by Council as part of the budget setting process, the Mayor is also asked to refer this decision to Council, to agree the allocation of resources for these purposes.

This report is being presented to the Mayor in the form of an Individual Mayoral Decision due to the limited timescales available to adopt the capital estimates, refer the report to Council for the capital allocation, and complete some of the acquisitions in the required timescales. This also allows the council to spend some of its retained Right to Buy receipts by the end of the year to negate the need to pay those receipts to HM Treasury (with added interest).

Recommendations:

Subject to Council's agreement of the budget allocation, the Mayor is recommended to:

1. Adopt a capital estimate of £19.0 million to acquire a portfolio of surplus dwellings from Poplar HARCA;
2. Adopt a capital estimate of £40.0 million to acquire additional dwellings for use as temporary accommodation;
3. Authorise the Corporate Director, Place, to identify appropriate properties and to agree the final price, and the terms and conditions of the acquisition referred to in paragraphs 1 and 2 above;
4. Authorise the Corporate Director, Place, to procure, within the adopted capital estimates (paragraphs 1 and 2), the services and works required to bring those properties up to a lettable standard;
5. Adopt a capital estimate of £60.0 million to acquire s106 properties in the borough;
6. Authorise the Corporate Director, Place, to identify appropriate s106 properties, agree the prices, and the terms and conditions of the acquisitions;
7. Authorise the Corporate Director, Place, following consultation with the Corporate Director, Resources, to acquire the properties referred to in paragraphs 1, 2 and 5.
8. Authorise the Corporate Director, Governance, to execute all necessary legal agreements to give effect to the recommendations above.

DECISION

The Mayor is recommended to:

1. Refer this report to Council for consideration of, and agreement to, the allocation of £119.0 million in the capital programme to fund the purchase of, and any works required to, these dwellings.

APPROVALS

1. (If applicable) Corporate Director proposing the decision or his/her deputy

I approve the attached report and proposed decision above for submission to the Mayor. I confirm that the Mayor and/or Lead Member have agreed to this decision being taken using this process.

Signed  Date 9/11/17

2. Chief Finance Officer or his/her deputy

I have been consulted on the content of the attached report which includes my comments.

Signed  Date 9/11/17

3. Monitoring Officer or his/her deputy

I have been consulted on the content of the attached report which includes my comments.

(For Key Decision only – delete as applicable)

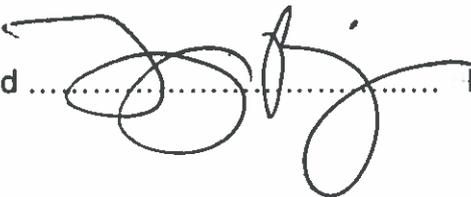
I confirm that this decision:-

- ~~(a) has been published in advance on the Council's Forward Plan OR~~
- (b) is urgent and subject to the 'General Exception' or 'Special Urgency' provision at paragraph 18 or 19 respectively of the Access to Information Procedure Rules.

Signed  Date 9/11/17

4. Mayor

I agree the decision proposed in the recommendations above for the reasons set out in paragraphs 1.1 – 1.6 in the attached report.

Signed  Date 10/11/17