

**ITEM 24: APPENDIX S**  
**WAVERLEY BOROUGH COUNCIL**

**EXECUTIVE – 1 APRIL 2014**

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**OCKFORD RIDGE:  
BUYING BACK PROPERTIES WITHIN THE REDEVELOPMENT AREA**

**[Portfolio Holders: Cllrs Keith Webster and Carole King]  
[Wards Affected: Godalming Central and Ockford]**

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**Note pursuant to Section 100B (5) of the Local Government Act 1972**

An annexe to this report contains exempt information by virtue of which the public is likely to be excluded during the item to which the report relates, as specified in the specific Paragraphs of the revised Part 1 of the Schedule 12A to the Local Government Act 1972, namely:-

1. Information relating to an individual; and
  
  3. Information relating to the financial or business affairs of any particular person (including the authority holding that information)
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**Summary and purpose:**

The purpose of this report is to seek approval to purchase six houses within the redevelopment area at Ockford Ridge to enable the proposed development scheme to proceed.

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**How this report relates to the Council's Corporate Priorities:**

This report relates to the Council's corporate priority of providing more affordable housing in the borough for local people in housing need.

**Financial Implications:**

Funding for the Ockford Ridge project is available through the ongoing New Affordable Homes capital programme. The Programme includes a budget of £1,380,000 in both 2014/15 and 2015/16 for buy backs necessary for developing new home schemes.

**Legal Implications:**

The legal implications are dealt with in the report below.

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## **Background**

1. In June 2013, the Council embarked on an ambitious investment project to redevelop and refurbish homes at Ockford Ridge to enhance the estate for the benefit of current and future generations. The proposed scheme will replace 62 existing homes with 100 new-build homes.
2. Of the 203 homes at Ockford Ridge, 61 have been sold under Right-to-Buy. There are six privately-owned properties within three out of the four areas identified for redevelopment, as shown in (Exempt) Annexe 1. The Council will need to buy these properties back in order for the development to progress and the number of affordable homes on the estate to be increased.
3. Consultation with the six owners started in June and has continued alongside the community consultation for the last ten months. Some of the owners have now identified alternative properties to purchase that would enable them to move away from the area before the building works start and are ready to negotiate a price for the purchase of their properties. These properties will be able to provide additional homes for short-term temporary accommodation during the build programme.
4. Each of the properties has been valued by an independent valuer. Details are included in (Exempt) Annexe 2.
5. Where the Council is buying properties for redevelopment, as it is in this case, each owner will be entitled to compensation. This comprises of a Home Loss payment, equivalent to 10% of the market value of their home, and a disturbance payment to cover costs incurred to move.

## **Conclusion**

6. Before the proposed redevelopment can commence, the Council needs to buy back six properties in private ownership within the defined area.

## **Recommendation**

It is recommended to the Council that

1. the six properties within the defined redevelopment areas identified in (Exempt) Annexe 1 be purchased;
  2. the purchases are subject to a market valuation, as per the details set out in (Exempt) Annexe 2, and subject to negotiation and final agreement between the Portfolio Holders for Finance and Housing Delivery and the Executive Director;
  3. the purchases are funded from the new affordable homes capital programme; and
  4. the carry forward of the £250,000 balance of the 2013/14 buy back budget and the bring forward of £160,000 from the 2015/16 budget be approved.
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## Background Papers

There are no background papers (as defined by Section 100D (5) of the Local Government Act 1972) relating to this report.

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