

AGENDA ITEM 17: APPENDIX M

WAVERLEY BOROUGH COUNCIL

EXECUTIVE – 30 SEPTEMBER 2014

Title:

PURCHASE OF FORMER COUNCIL PROPERTY IN WONERSH

**[Portfolio Holder: Cllr Keith Webster]
[Wards Affected: Blackheath and Wonersh]**

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 Paragraph 3 of Part 1 of schedule 12A to the Local Government Act 1972, namely:

Information relating to the financial or business affairs of any particular person including the authority holding that information.

Summary and purpose:

This report seeks approval to purchase a former Council property in Wonersh that was purchased under the Right to Buy.

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

This report contributes towards meeting the corporate priority of delivering affordable housing in the Borough for people in housing need.

Financial Implications:

There are sufficient resources in the New Affordable Homes reserve for the purchase to be funded via the reserve, capital receipts, commuted sums, and retained right to buy receipts as appropriate. However, the buy-back budget has been fully allocated, therefore additional budget is required.

Legal Implications:

The purchase would be subject to a satisfactory structural survey. The conveyancing transaction would be handled by the Council's in-house Legal Services team, and the Council would bear its own legal costs of purchasing the property.

Introduction

1. On 2 July 2013, the Executive agreed a framework for the purchase of land or property by the Council and set criteria for purchasing former Council properties.

2. The owners of a two-bedroom maisonette in Wonersh purchased their property from the Council in 2006 and now wish to sell. As required by the clause within the Right to Buy transfer they have offered the Council the right of first refusal to purchase the property because they are selling within 10 years.
3. Details of the property are contained at (Exempt) Annexe 1 to this report.

Housing Need

4. There are currently 1,734 applicants on the Housing Register, of which 30% have a 2-bedroom need.

Refurbishment Costs

5. The property is in good condition throughout and therefore only health and safety checks would be required.

Budget

6. The cost of the purchase and repair of this property would be met from the New Affordable Homes Budget reserve for 2014/15 and falls within the threshold set by the framework. A supplementary estimate is required to enable the purchase to go ahead. Details are included in the (Exempt) Annexe 1.

Conclusion

7. This property is in an area of high housing need and meets the criteria for purchasing former Council properties set out in the report to the Executive on 2 July 2013.

Recommendation

It is recommended to the Council that approval be given to:

1. the purchase of the property identified in (Exempt) Annexe 1, subject to final agreement by the Director of Finance and Resources and Portfolio Holder for Finance, and subject to a satisfactory structural survey and the purchase being funded from the New Affordable Homes capital programme; and
2. the supplementary estimate as set out in (Exempt) Annexe 1.

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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