

REPORT TO CABINET

Open		Would any decisions proposed :		
Any especially affected Wards	Discretionary /	Be entirely within Cabinet's powers to decide	YES	
		Need to be recommendations to Council	NO	
		Is it a Key Decision	NO	
Lead Member: Cllr Adrian Lawrence E-mail: cllr.adrian.lawrence@west-norfolk.gov.uk		Other Cabinet Members consulted: Cllr B Long		
Lead Officer: Ray Harding E-mail: ray.harding@west-norfolk.gov.uk Direct Dial:		Other Members consulted:		
Lead Officer: Ray Harding E-mail: ray.harding@west-norfolk.gov.uk Direct Dial:		Other Officers consulted: Duncan Hall, Emma Duncan,		
Financial Implications NO	Policy/Personnel Implications NO	Statutory Implications YES	Equal Impact Assessment NO If YES: Pre-screening	Risk Management Implications NO

Date of meeting: 9 January 2018

LOCAL AUTHORITY HOUSING COMPANY

Summary

The Cabinet Report of 11 June 2014 agreed (with Council approval on 24 June 2014) to the establishing of a Local Authority Housing Company, the primary purpose for establishing the company was to act as a vehicle to secure new affordable housing units in the Borough utilising 'off site' Section 106 planning funds granted by developers who in ordinary circumstances provide off site financial contributions in lieu of onsite affordable housing units. The company will retain ownership of the units but sub contract the management to a suitable housing association (Registered Provider/ RP). This approach will enable the Borough Council to retain ownership of the assets and benefit from revenue stream.

The company would be established in such a way that it could take ownership of any unsold market units, should there be any, from schemes where the Council is acting as a developer. These properties could be subsequently be privately rented and create additional income, until they were sold at appoint in the future.

Cabinet is now invited to appoint the Membership of a Board for the Company. This is a second Housing Company.

Recommendation

1. That the Housing Company be called "West Norfolk Property"
2. That the Membership of the new West Norfolk Property Housing Board be appointed made up of 3 Councillors and 2 Officers with the Executive Director – Resources as Company Secretary.

Reason for Decision

To enable the Company to be established and registered.

1 Background

The Cabinet report of the 11 June 2014 agreed to set up the Local Authority Housing Company and gave delegated authority to officers to complete the work associated with establishment of the Company. However, it is now required to name the Company and appoint Directors to sit on the Board.

2 Policy Implications

None the setting up of the Company was approved in 2014.

3 Financial Implications

None for this element.

4 Personnel Implications

None for this element.

5 Statutory Considerations

The law surrounding Companies will be adhered to.

6 Background Papers

Cabinet report 11 June 2014