

# NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

CABINET – TUESDAY, 18 JUNE 2019

Title of report	<b>DISPOSAL OF PROPERTY – CONFIRMATION OF URGENT ACTION</b>
Key Decision	Financial – No Community - No
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Purpose of report	To seek Cabinet confirmation of a decision taken by the Chief Executive and Leader under the urgency provisions within the HRA Disposal Policy.
Reason for decision	The decision to dispose of the property was made by Cabinet on 9 April 2019, in accordance with the HRA Disposal Policy (approved by Cabinet on 3 March 2015) to generate a capital receipt to meet the needs of the HRA Business Plan and associated budget for 2019/20.
Council priorities	Value for Money, Homes and Communities.
Implications:	
Financial/Staff	The proceeds of the sale will contribute towards the annual income from land and property sales target (of £400,000) within the approved Housing Capital Programme
Link to relevant CAT	None
Risk Management	None
Equalities Impact Screening	An assessment of housing need in the area suggested low levels of demand and the sale will enable us to acquire additional homes in high demand areas.

Human Rights	None
Transformational Government	Active asset management is an important part of our Housing Asset Management Strategy, to ensure we spend our money wisely and deliver the agreed quality of Council housing for tenants.
Comments of Head of Paid Service	The report is satisfactory
Comments of Section 151 Officer	The report is satisfactory
Comments of Deputy Monitoring Officer	The report is satisfactory
Consultees	Corporate Asset Management Group (AMG).
Background papers	<a href="#">Report to Cabinet 3 March 2015 – HRA Disposals Policy</a> <a href="#">Report to Cabinet 9 April 2019 - HRA Stock Acquisitions and Disposals (Confidential).</a>
Recommendations	<b>THAT CABINET CONFIRM THE DECISION OF THE CHIEF EXECUTIVE AND LEADER OF THE COUNCIL TO ACCEPT AN OFFER OF £210,000 FOR THE FREEHOLD SALE OF 26 THE PINFOLD, NEWTOWN BURGOLAND.</b>

## 1.0 REPORT

- 1.1 Cabinet considered a confidential report on 9 April 2019 through which the decision was made to dispose of 26 The Pinfold, Newtown Burgoland, a traditionally built 3 bedroomed semi detached house in a rural location with a large fenced garden.
- 1.2 Significant repair work would have been required prior to it being relet, and because of the significant capital receipt the property would generate it was recommended for sale under the “Revenue or Capital income generation” provision within the Housing Asset Management Strategy.
- 1.3 The property was independently valued at £200,000, and was advertised through a local estate agent with a guide price of £210,000 to test the market. Following 13 viewings the highest offer received was £210,000.
- 1.4 The HRA Disposals policy requires the acceptance of any offer over £50k to have Cabinet approval prior to acceptance, and in order to secure a sale the urgent action provisions in the policy were exercised, with the Chief Executive and Leader confirming acceptance of the offer. The Disposal policy requires that any use of the urgency provision is reported to the next available meeting of Cabinet, hence this report.