

# REPORT TO COUNCIL

REPORT OF: CORPORATE DIRECTOR OF REGULATORY SERVICES

REPORT NO: DRS16

DATE: 26<sup>TH</sup> MAY 2005

<b>TITLE:</b>	<b>HOUSING STOCK OPTIONS APPRAISAL</b>
<b>FORWARD PLAN ITEM:</b>	YES
<b>DATE WHEN FIRST APPEARED IN FORWARD PLAN:</b>	16 <sup>TH</sup> NOVEMBER 2004
<b>KEY DECISION OR POLICY FRAMEWORK PROPOSAL:</b>	POLICY FRAMEWORK PROPOSAL

<b>COUNCIL AIMS/PORTFOLIO HOLDER NAME AND DESIGNATION:</b>	COUNCILLOR PETER MARTIN-MAYHEW
<b>CORPORATE PRIORITY:</b>	PRIORITY B – HOUSING MANAGEMENT
<b>CRIME AND DISORDER IMPLICATIONS:</b>	NO CRIME AND DISORDER IMPLICATION
<b>FREEDOM OF INFORMATION ACT IMPLICATIONS:</b>	The report is available at the Council's website <a href="http://www.southkesteven.gov.uk">www.southkesteven.gov.uk</a> under the Council's meetings.
<b>BACKGROUND PAPERS:</b>	Report to Cabinet – 8 <sup>th</sup> May 2005 Report to Council – 28 <sup>th</sup> October 2004 Minutes and Papers of Stock Option Appraisal Commission and supporting documents. Reports and Minutes of the Development and Scrutiny Panels for Community and Capacity and Resources

## 1. RECOMMENDATIONS

- 1.1 It is recommended that the Council receive a recommendation from Cabinet in respect of the preferred option identified by the Stock Option Appraisal

Commission, who undertook an evaluation of the options on behalf of the Cabinet.

## **2. DETAILS OF REPORT**

2.2 At the Cabinet meeting on 8<sup>th</sup> May 2005 the Cabinet endorsed the findings of the Stock Option Appraisal Commission and their recommendation to identify large scale voluntary transfer as a preferred option for following reasons:-

- (1) To provide the opportunity to secure investment for tenant priorities
- (2) To also provide an opportunity to invest in improving housing services
- (3) To provide opportunities for enhanced tenant involvement
- (4) To provide the opportunity for investment and affordable housing
- (5) To provide the ability for the Council to focus on its strategic housing function

2.3 The Stock Option Appraisal Commission has undertaken a programme of work which was approved by Council on 28<sup>th</sup> October 2004. The work was carried out in accordance with the terms of reference approved by the Commission at its inaugural meeting on 16<sup>th</sup> September 2004 and has also undertaken the appraisal process by reference of the criteria for considering stock options which was subject to a consultation process with Cabinet, the Community Development and Scrutiny Panel, Staff and approved by the Commission.

2.4 In addition, detailed work and reports have been provided by the Council's lead consultants, Beha Williams Norman Ltd; Stock Condition Validation work undertaken by Rand Associates Ltd; and the Independent Tenant Advisor, LIBRA.

2.5 The papers and documents relating to this work programme are available on the Council's website.

2.6 The overall Stock Option Appraisal process is required to be signed off by Government Office (East Midlands) and therefore the Council needs to make a resolution in respect of its preferred option for the future ownership and management of its housing stock and submit that resolution with supporting evidence and documentation for sign off prior to the end of July.

2.7 Finally, the Council is asked to record a vote of thanks to members of the Stock Option Appraisal Commission (SOAC) and in particular the tenant representatives for the work they have undertaken in this process.

## **3. CONTACT OFFICER**

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