

Meeting of the Cabinet

Date: 11th November 2014

MINUTE EXTRACT

390 Housing Property Investment

The Cabinet considered a Joint Report of the Corporate Director for Corporate Services and Corporate Director for People on the above.

Recommended:-

1. That subject to a viable business case, an appropriate bid, based upon external valuation advice, be made for the relevant properties.
2. That the Corporate Director for People, in consultation with the Portfolio Holder for Adult Social Care, Health and Housing and the Head of Finance & Resources, be authorised to determine the final bid price.
3. That a Local Housing Company be set up, to be financed by the General Fund, and that the Capital Programme be amended accordingly if the bid is successful.

Reason for Decision

As set out in the submitted report.

Other Options

None.

Note:- This is a Council Function

Referred direct to Special Policy & Resources Scrutiny Committee on 20th November 2014

Executive Councillor:- Norman

***Referred to:- Policy and Resources Scrutiny Committee**