

Council - 21 February 2019

Better Queensway

Amendment to be proposed by Cllr Gilbert and seconded by Cllr Courtenay

That the following addition be made to the recommendations in Minutes 699 (5) of Cabinet and 714 (5) of Policy & Resources Scrutiny Committee:-

- (i) *Any profit accruing from being the senior lender to the LLP be swiftly invested in affordable housing to rent (at or below Local Housing Allowance (LHA) rates on a continuous basis, over which the Council has nomination rights) with due regard to the setting of a robust balanced budget;*
- (ii) *Any surplus from the Better Queensway scheme returning to the Council be swiftly invested in affordable housing to rent (at or below LHA rates on a continuous basis, over which the Council has nomination rights) with due regard to the setting of a robust balanced budget;*
- (iii) *That the Council's representatives on the Board of the LLP seek to actively maximise the current affordable housing to rent numbers (at or below LHA rates on a continuous basis, over which the Council has nomination rights) with due regard to the viability and deliverability of the scheme*