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HRA Asset Sustainability Policy (Disposals and Acquisitions)

[Supplementary document to the Asset Management Strategy]

Dated: August 2013

1. Introduction

- 1.1 The HRA Asset Sustainability Policy has been developed to complement the HRA Asset Management Strategy and the overriding HRA Business Plan to ensure we are making best use of our existing stock and providing value for money to our tenants. In a changing political and economic climate the Council needs to invest in its assets now and plan for the future to be able to meet the needs of residents. This policy will help the Council in meeting its vision for the housing service:

To be the best housing service by providing good quality housing across all tenures that is accessible to all – that enhances residents' quality of life, their health and wellbeing, that supports economic growth and social opportunities, alongside improved energy security and reduced carbon footprints.

- 1.2 The changes to the HRA self-financing regime implemented in April 2012 has fundamentally transformed the way in which the housing function operates by freeing up local authorities to plan investment for the long term based on their income rental stream. This places a strong reliance on being able to accurately forward plan the maintenance of our existing stock as well as looking at options for increasing the supply of affordable housing that residents need within the resources available to us. This requires more detailed consideration of a number of options including asset management, service delivery standards and demographic changes, as well as debt profiling. The Council will therefore need to operate in a much more commercially sensitive environment than has previously been the case, with the need for greater scrutiny of both income and expenditure and a robust decision making process that enables the Council to operate effectively within the new framework.

2. Purpose

- 2.1 The purpose of this Policy is to:
- Set out the operational protocol for the decision-making process relating to the disposal and acquisition of land/property to enable the Council to operate within its business framework.
 - Identify opportunities for the purchase of properties/land to increase the supply of affordable housing.
 - Set out the criteria and considerations for disposing of HRA assets that are no longer considered to be fit for purpose and not able to be re-modelled, representing poor value for money in financial terms and/or negative social benefits to our tenants and the wider public.

3. Links to other Strategies and Policies

- 3.1 The HRA Business Plan includes options over a 30 year period for investment into its housing stock to ensure it can meet the Decent Homes Standard as a minimum, as well as addressing some tenant led priorities such as disabled adaptations and fuel poverty measures. This Policy therefore forms a key part of that plan to support its delivery and help to maintain the viability of the housing stock, as well as linking to other strategies/policies as identified below:

- HRA 30-Year Business Plan
- HRA 5-year maintenance Plan
- Asset Management Strategy
- Garage Strategy
- Housing Strategy
- Warm Homes Strategy
- Empty Homes Strategy
- New Build Strategy
- Resident Involvement Strategy
- Under-occupation Policy

4. Disposals

4.1 Legal Context

Local authorities have the freedom to dispose of their land in any manner that they wish subject to certain provisos prescribed within the following major Acts, other Acts and General Consents:

4.1.1 S123 of the Local Government Act 1972

Under this Act, the Council has wide powers for the disposal of its property assets. The overriding requirement is to obtain the best consideration that can be reasonably obtained. Where the Council wishes to dispose of land below market value specific consent from the Secretary of State may be required where the difference between the market value and the 'sale' price is £2M or less unless there is deemed consent under one of the general disposal consents.

4.1.2 The General Disposal Consent 2003 (Circular 06/03)

The terms of the 2003 Consent mean that specific consent is not required for the disposal of any interest in land which the authority considers will help it to secure the promotion or improvement of the economic, social or environmental well-being of its area. There are caveats. For example -

- we should have regard to our community strategy
- disposal at less than best consideration is subject to the condition that the undervalue does not exceed £2,000,000 (two million pounds).
- we must be satisfied that the land is held under powers which permit it to be disposed of under the terms of the 1972 Act.
- consent does not apply to disposals of land held under section 233 of the Town and Country Planning Act 1990 (land held for planning purposes).
- nor does this general consent apply to land held for housing purposes under the Housing Act 1995.
- we must also carry out any further procedures which may be necessary to enable us to dispose of the land before making a final decision and seeking consent, e.g advertising before selling former Public Open Space
- all disposals need to comply with the EC's state aid rules. A disposal at less than best consideration constitutes the provision of a subsidy to one or more of the parties depending on the nature of the development. The nature and

amount of the subsidy must comply with state aid rules, particularly if there is no element of competition in the disposal process. The benefit of unlawful aid is recoverable from the recipient.

- we are recommended on all disposals to obtain a realistic valuation so that we can determine whether the proposed price is the best consideration reasonably obtainable, whether the Consent applies or whether a specific consent is needed. This should be done irrespective of the method of disposal.

4.1.3 The General Housing Consents 2013 - Section 32 of the Housing Act 1985

Under S32 the local authority has the power to dispose of land and dwellings held for housing purposes. Secretary of State consent will be required unless the disposal is covered under this general consent and relates to the disposal of:

- Vacant dwellings except to a body owned or partly owned by the local authority (dwellings must remain as social housing where sold to a social provider);
- Occupied dwelling houses to secure tenants (and individuals assessed as needing help accessing home ownership);
- Dwellings to tenants who have the right to buy acquiring with non qualifying tenants;
- Dwellings on shared ownership terms;
- Housing authority land (including assets that are not dwellings (eg. garages); and
- Reversionary interest in houses and flats.

Disposals are to be at market value but discounts may be applicable to qualifying applicants.

4.1.4 Section 25 Local Government Act 1988

The General Consent under section 25 of the Local Government Act 1988 (Local Authority assistance for privately let housing) 2010 provides that a local authority may provide a registered provider with any financial assistance or gratuitous benefit of land for development as housing accommodation.

The aggregate value of financial assistance or gratuitous benefit provided by the disposal or grant shall not exceed £10 million.

4.2 Strategic Overview

4.2.1 South Cambridgeshire District Council owns and manages 5663 dwellings, including sheltered housing with communal facilities, flats with leaseholders and equity share properties. The majority of stock is of generally sound structure and well maintained, but there are individual properties that require greater investment, such as those of non-traditional construction or are of solid wall construction, that may not be financially sustainable in the long term and are often of a low standard either by design, type, energy efficiency or location. In these instances it may be financially prudent to dispose of the property and the capital reinvested for the provision of affordable housing.

4.2.2 There may also be opportunities for wider redevelopment for groups of properties that would provide better quality housing and additional homes. The following schemes have already been identified as potential redevelopment/regeneration and will be taken forward as part of the Council's Newbuild Strategy, with the exception of

Fairview, Longstanton where agreement has been given to transfer the property to a registered provider for the provision of affordable housing.

- Chalklands, Linton
- Robinson Court, Gamlingay
- Wilford Furlong, Willingham
- Fairview, Longstanton

4.2.3 In addition to houses, there are also garages and areas of land that have the potential for development or where the Council could maximise its income through sale on the open market.

4.3 Types of Disposals

The four types of disposal to be considered within the policy are:

- 1) Individual properties of poor design that require high levels of investment compared to the overall stock or where properties are identified as low demand or where serious management issues are being experienced.
- 2) Estates or groups of properties that are of a low standard that may provide wider redevelopment opportunities for additional affordable homes and/or better quality homes that enhances the surrounding environment.
- 3) Garage sites identified as high voids/low demand.
- 4) Land disposals:
 - a) small areas of land with no potential for development, i.e. garden land
 - b) land where there is development potential or ransom strips that would unlock a development site.

4.4 Criteria for Properties [1) and 2) above]

4.4.1 The Council's asset management system, Keystone, holds the stock information and will be able to indicate when a property or blocks of property types are failing. These will be coded red or amber within the system.

The Keystone Sustainability Modelling is carried out on all properties within the Council's housing stock. Considerations within the modelling include:

Financial Considerations
<ul style="list-style-type: none">• Cost of catch-up repairs• Cost of planned maintenance• Cyclical maintenance costs• Design and remodelling costs• Thermal efficiency• Response repair cost• Void cost• Void loss• Rental income• Service charge income (if applicable)
Economic

<ul style="list-style-type: none"> • Debt charge on the property • Construction type and prognosis over time • Development potential • Income from solar PVs (if applicable) • Income from RHI (if applicable)
<p>Social</p> <ul style="list-style-type: none"> • Demand for the property and overall housing needs • Turnover of the property • Rural location • Housing Management issues • Environmental Impact

The modelling provides a score for each component, based on a value judgement made at the time that the modelling is carried out. For example, properties with low planned maintenance costs will score high, while those with high forecast costs will score lower. The assumptions made are that the debt on each property is the same and that key components will have the same life span. The parameters set within the modelling will be based on the technical considerations as well as taking into account the economic and social aspects of the property. The parameters to be approved by the Head of Housing and Property Services, in conjunction with input from the Accountancy Team within the Finance, Policy & Performance Service. The modelling will be carried out annually to help prioritise and target those properties identified red and amber.

4.4.2 Options

Where the Keystone Sustainability Modelling identifies that it is not sustainable to retain the property in its current form, the following alternative options should be considered:

- Refurbishment
- Change of use
- Redevelopment by the Council
- Sale at below market value to another social housing provider
- Sale at below market value to a local organisation, such as a parish council, for the wider benefit of the community
- Sale on the open market
- Shared Ownership and Equity/Homesteading type schemes

It will be necessary to obtain an independent valuation to enable a full assessment if the option to dispose through sale or redevelopment is considered. An independent valuer must be appointed in accordance with the Council's procurement procedures. Pocock & Shaw currently act as the Council's independent valuer following a procurement exercise in 2012. The contract is awarded up to 2015 with the option to extend for a further 3 years.

A full financial appraisal will be undertaken by the Development/Housing Accountant as part of the consideration of the options available, using an approved template. A decision as to the best option to be taken forward, taking into account the housing, community and financial aspects, will be agreed by the Director of Housing, in conjunction with the Accountancy Team.

4.4.3 Refurbishment

Overriding considerations such as location, demand, type etc. may make it more attractive to refurbish some properties even though they score low on the technical considerations. Where it is unlikely that the cost of refurbishment can be recovered

through its rental stream over a 30-year period, generally refurbishment would not be considered an option unless there are extenuating circumstances.

Decision Process: Head of Housing and Property Services

Consultation: None required

4.4.4 Change of Use

There may be occasions where the property can be better utilised through change of use, such as community use for tenants, district-based offices, etc. Properties will be considered on an individual basis where there is an identified need for alternative provision.

Decision Process: The Director of Housing has authority to approve change of use subject to Housing Portfolio Holder approval and any planning requirements.

Consultation: Development Control, Planning & New Communities and the Local Member(s). The parish council will be notified following the decision. Where planning permission is required, consultation will follow the normal planning process for consultation.

4.4.5 Redevelopment by the Council

Generally this option will be considered where there are opportunities for making better use of land available to provide additional affordable homes and/or better quality homes that enhance the surrounding environment.

Where the Council has the capacity and resources, redevelopment will be undertaken through the Council's Newbuild Strategy and overseen by the Head of Housing Strategy and Development. Redevelopment will be subject to planning permission and initial discussions with Development Control, Planning & New Communities will be held at an early stage.

Decision Process: The Director of Housing has authority to approve making land/property available for redevelopment by the Council subject to Housing Portfolio Holder approval.

Consultation: Development Control, Planning & New Communities and the Local Member(s). Following approval to make the land available, each scheme identified will be individually project managed by the Council's HRA Design Team. Full consultation with affected residents, the parish council and Local Members will be undertaken during the project.

4.4.6 Sale at below market value

Generally, the Council will seek to dispose of property at the best price reasonably obtainable in order to generate investment to support the delivery of the HRA Business Plan. However there are exceptions to this where the Council will consider gifting the land/property to a social housing provider or other organisation at a discounted rate as follows:

- Where development of land/redevelopment of existing stock will provide additional affordable good quality housing.
- Where land forms part of a wider regeneration scheme and includes an element of affordable housing for sale and complements the regeneration activity.
- Where there is a corporate or service desire to sell at an undervalue to support a particular project or partner organisation.

Consideration will be given on a case-by-case basis as to whether the property/land sold will be freehold or long-term lease and may be subject to uplifts or restrictive covenants. The discounted rate for the sale of the land/property will be agreed taking into account the overall valuation, weighted against the provision of affordable housing and the financial viability of the scheme.

Decision Process: The Director of Housing has authority to approve making land/property available at less than market value for affordable housing schemes, subject to:

- The approval of the Housing Portfolio Holder.
- An annual limit of £1 million for land/property made available at below market value, without reference to Cabinet; and
- Compliance with current planning policies and the available General Consent for disposal of land to Registered Social landlords under Section 25 of the Local Government Act 1988.

Consultation: Local Member(s). The Parish Council will be informed following the decision to transfer the land at less than its value. Wider consultation on proposals for the site will be the responsibility of the social housing provider or other organisation.

4.4.7 Sale on the Open Market

This option will be primarily used where individual properties are identified as failing through the Keystone Sustainability Modelling and are void. The property will be marketed by the Council's contracted estate agent. Monies received will be redistributed within the HRA for the improvement and/or addition of affordable homes.

Decision Process: The Director of Housing has authority to approve individual properties for sale on the open market; subject to approval of the Housing Portfolio Holder and not exceeding an annual limit of £2M without reference to the Cabinet.

Consultation: Local Member(s)

4.4.8 Shared Ownership and Equity/Homesteading type schemes

As with properties identified to be sold on the open market, where it is financially viable, consideration should be given to marketing the property on a shared ownership basis or equity/homesteading type scheme. This will ensure that the property remains affordable as well as receiving capital investment for the HRA Business Plan.

Decision Process: as above for - 'sale on the open market' (to count towards the annual limit of £2M)

Consultation: Local Member(s)

4.5 Criteria for Garages

- 4.5.1 The Council's Garage Strategy was approved by the Housing Portfolio Holder in 2011 and identifies garage sites that have the highest percentage of voids and are low demand. These sites are subject to a cost benefit analysis based on future income and expenditure over the long term, as well as taking into consideration community sustainability, ASB, vandalism and parking availability.

4.5.2 Options

Where it is identified not to retain a garage site in its current form, alternative options available include:

- Change of use
- Redevelopment by the Council
- Sale at below market value to another social housing provider
- Sale at below market value to a local organisation, such as a parish council, for the wider benefit of the community
- Sale on the open market as development land (sold without planning permission)

Decision Process: see 4.4 above.

Consultation: With local residents, local community groups, parish council and elected members prior to a decision being made on its future.

4.6 Criteria for Land Disposals

4.6.1 Small areas of land with no potential for development, i.e. garden land

Requests to purchase small areas of land that have no development potential will be looked at on an individual basis, with the aim of maximising income without losing any community benefit.

Generally requests will be looked at favourably unless there are circumstances where it would make good business sense to retain the land under the ownership of the Council.

Best price must be sought following an independent valuation.

Decision Process: The Director of Housing has authority to approve or refuse the disposal of housing land for public amenity use or for use as garden land or otherwise improve the access or amenity of a dwelling where the value does not exceed Level 2 (£25,000); subject to the confirmation from Planning & New Communities that the land is not capable of development which will significantly increase its value. [Where there is potential development by another party point 4.6.2 below applies].

Consultation: Development Control, Planning & New Communities and the Local Member(s).

4.6.2 Land where there is development potential or Ransom Strips that would unlock a development site

The principle for considering such requests will be to maximise income on land that would otherwise generate little or no income for the HRA. Consideration will need to be given to the loss of any community benefit, but this must be weighted against the financial benefit and the wider benefit of additional affordable housing (where applicable).

Planning considerations should not be taken into account at the initial stage of negotiation to dispose of land. An 'in principle' decision to dispose will be made on a commercial basis through negotiation between the developer, Director of Housing and the Housing Portfolio Holder. An independent valuation must be obtained and an indicative price to be agreed based on conditional options, such as a higher

contribution of affordable housing, which will be subject to the final planning decision. Issues with regards to the proposed development will be considered as part of the planning process.

Decision Process: The Director of Housing has authority to approve 'in principle' the sale of land ahead of any planning consent based on conditional options, such as a higher contribution of affordable housing. A non binding indicative value will be agreed at this stage but will be subject to the final scheme approved by planning, taking into account the provision of affordable housing, type and tenure.

Following planning approval, the Director of Housing has authority to approve the sale of land; subject to approval of the Housing Portfolio Holder and not exceeding an annual limit of £1M without reference to the Cabinet.

Consultation: Local Member(s). Consultation of development will be through the planning process.

5. Acquisitions

5.1 Strategic Overview

- 5.1.1 Following the self-financing regime for the housing revenue account in April 2012, the Council is now in a position to invest not only in its existing stock but also in providing additional affordable housing.
- 5.1.2 South Cambridgeshire is in an area of high demand for all types of housing. Affordability is an acute issue for residents in the District, with average property prices above £300,000 and around a third of all households earning below the level needed to afford a market entry (lower quartile) private rent. There is also further pressure through the availability of private rented homes in the District of which there are virtually none that are within the Local Housing Allowance rates.
- 5.2.3 The demand for affordable housing far outstrips the supply. Projections within the Strategic Housing Market Assessment identifies a need for an additional 1474 affordable homes per annum for at least the next 5 years to help meet current housing need. Although figures on the housing register have drastically decreased since April 2013 following a review of the housing register, it is anticipated that the register will reach pre-2013 figures again of around 3,500.
- 5.2.4 There are further pressures on the housing service following changes to welfare reform, with the Council seeing an increase in homelessness applications and the need to use bed & breakfast as temporary accommodation. There are also increased demands on the Council's existing stock for smaller accommodation where households are affected by a reduction in housing benefit as they are considered to be under-occupying following benefit changes introduced in April 2012.

5.3 New Build Strategy

The Council has published its New Build Strategy that aims to provide 200 new affordable homes within the next 10 years. Its delivery programme identifies the following schemes to be taken forward over the next four years up to 2015.

- Chalklands, Linton – Council owned garage site providing 4 x 1 bed houses

- Gamlingay – redevelopment site owned by SCDC providing 11 good quality affordable homes
- Wilford Furlong, Willingham – large scale redevelopment/regeneration of existing site owned by SCDC
- Foxton – rural exception site providing 15 new affordable homes for local people
- Bourn – rural exception site providing 11 new affordable homes for local people
- Northstowe (phase 1) – S.106 development of strategic growth site with an affordable housing contribution

All developments of both new sites and redevelopment of existing council stock that are to remain within the Council's ownership will be assessed using a viability toolkit and in consultation with the appointed HRA Design Team to ensure the scheme is viable and sustainable in the future. All decisions will be evidenced by means of a robust business case that demonstrates value for money in terms of financial, social and economic benefits.

Decision Process: For the purchase of land not already owned by the Council, the Director of Housing has authority to approve purchase of land not exceeding £250,000. This will be in accordance with the Council's budget framework and approval by the Housing Portfolio Holder. For land purchase exceeding £250,000, agreement must be sought from the Executive Director, acting as the S.151 Officer and subject to the approval of the Housing Portfolio Holder. All land purchases will be made on a conditional offer subject to planning approval.

Consultation: Local Member(s). Wider consultation of the proposed scheme will form an important aspect to the redevelopment of existing sites and also new developments within the New Build Strategy, which will involve the local community, local members and the parish council to help shape the future schemes.

5.4 Purchase of individual Empty Properties

One of the Council's objectives is to bring empty homes back into use. With the need to increase the supply of good quality temporary accommodation the Council will purchase empty properties that can be used as temporary accommodation, with the proviso that the property can be resold at a later date either on the open market or through equity share and the capital recycled to bring further empty properties back into use. Rents will be charged in accordance with target rents for social housing.

To purchase properties under this scheme, a business case will be submitted in accordance with the criteria set out for the scheme demonstrating value for money in terms of financial, social and economic benefits.

Decision Process: The Director of Housing has authority to approve the purchase of individual properties within the set budget, subject to approval of the Housing Portfolio Holder. All offers made are subject to contract.

Consultation: Local Member(s).

5.5 Purchase of 'off the shelf' Properties

Where there are opportunities for the Council to negotiate a deal with a private developer/agent to purchase homes, either on an individual basis or as a 'package deal', consideration will be given to the demand for such housing, taking into account their location, long term viability both in maintenance costs and rental income. Properties to be purchased within the HRA to provide additional affordable homes, with rents charged in accordance with target rents for social housing. Approval will

be subject to a robust business case that demonstrates value for money in terms of financial, social and economic benefits.

Decision Process: The Director of Housing has authority to approve the purchase of 'off the shelf' properties within the set budget, subject to approval of the Housing Portfolio Holder. For 'package deals' that exceed £1M, agreement must be sought from the Executive Director, acting as the S.151 Officer. All offers made are subject to contract.

Consultation: Local Member(s).

5.6 Sale to South Cambs Ltd

There is an acute lack of affordable private rented accommodation in the District. Through South Cambs Ltd, the Council is well placed to become a key contributor to the supply of good quality affordable private rented accommodation. Through this policy, the Council may identify opportunities where there is a robust business case to sell properties at best price to the company to enable properties to be let at a private market rate. For example, properties purchased under the Empty Homes Scheme but no longer required for temporary accommodation or where the decision has been made to sell Council property on the open market.

Decision Process: The Director of Housing has authority to approve sale of properties to South Cambs Ltd with the agreement of the Executive Director acting as the S.151 Officer; subject to the approval by the Housing Portfolio Holder and the Finance & Staffing Portfolio Holder.

Consultation: Local Member(s)

6. Summary

Decision Making/Consultation Process

Decisions taken by the Housing Portfolio Holder on the disposal/acquisition of property/land can be taken via decision notice and published through the Members Weekly Bulletin which is subject to call in procedures. The Housing Portfolio Holder may choose to take a decision through the formal Housing Portfolio Holder meeting where it is felt a decision is likely to require greater consultation and discussion.

DISPOSALS			
Ref	Options	Decision Making	Consultation
4.4.3	Refurbishment	Head of Housing and Property Services	None required
4.4.4	Change of Use	The Director of Housing has authority to approve change of use subject to Housing Portfolio Holder and any planning requirements.	Development Control, Planning & New Communities and the Local Member(s). The parish council will be notified following the decision. Where planning permission is required, consultation will follow the normal planning process for consultation.
4.4.5	Redevelopment by the Council	The Director of Housing has authority to approve making land/property available for redevelopment by the Council subject to Housing Portfolio Holder approval.	Development Control, Planning & New Communities and the Local Member(s). Following approval to make the land available, each scheme identified will be individually project managed by the Council's HRA Design Team. Full consultation with affected residents, the parish council and Local Members will be undertaken during the project.
4.4.6	Sale at below market value	The Director of Housing has authority to approve making land/property available at less than market value for affordable housing schemes, subject to: <ul style="list-style-type: none"> ▪ The approval of the Housing Portfolio Holder. ▪ An annual limit of £1 million for land/property made available at below market value, without reference to Cabinet; and ▪ Compliance with current planning policies and the available General Consent for disposal of land to Registered Social landlords under Section 25 of the Local Government Act 1988. 	Local Member(s). The parish council will be informed following the decision to transfer the land at less than its value. Wider consultation on proposals for the site will be the responsibility of the social housing provider or other organisation.

DISPOSALS

Ref	Options	Decision Making	Consultation
4.4.7	Sale on the Open Market	The Director of Housing has authority to approve individual properties for sale on the open market; subject to approval of the Housing Portfolio Holder and not exceeding an annual limit of £2M without reference to the Cabinet.	Local Member(s)
4.4.8	Shared Ownership and Equity/ Homesteading type schemes	See 4.4.7 above (to count towards the annual limit of £2M)	Local Member(s)
4.5	Garage Sites	See 4.4 above.	With local residents, local community groups, parish council and elected members prior to a decision being made on its future.
4.6.1	Small areas of land with no potential for development, i.e. garden land	The Director of Housing has authority to approve or refuse the disposal of housing land for public amenity use or for use as garden land or otherwise improve the access or amenity of a dwelling where the value does not exceed Level 2 £25,000; subject to the confirmation from Planning & New Communities that the land is not capable of development which will significantly increase its value. [Where there is potential development by another party – point 4.6.2 below applies].	Development Control, Planning & New Communities and the Local Member(s)
4.6.2	Land where there is development potential or Ransom Strips that would unlock a development site	The Director of Housing has authority to approve 'in principle' the sale of land ahead of any planning consent based on conditional options, such as a higher contribution of affordable housing. A non binding indicative value will be agreed at this stage but will be subject to the final scheme approved by planning, taking into account the provision of affordable housing, type and tenure. Following planning approval, the Director of Housing has authority to approve the sale of land; subject to approval of the Housing Portfolio Holder and not exceeding an annual limit of £1M without reference to the Cabinet.	Local Member(s). Consultation of development will be through the planning process.

ACQUISITIONS

		Decision Making	Consultation
5.3	New Build	For the purchase of land not already owned by the Council, the Director of Housing has authority to approve purchase of land not exceeding £250,000. This will be in accordance with the Council's budget framework and approval by the Housing Portfolio Holder. For land purchase exceeding £250,000, agreement must be sought from the Executive Director, acting as the S.151 Officer and subject to the approval of the Housing Portfolio Holder. All land purchases will be made on a conditional offer subject to planning approval.	Local Member(s). Wider consultation of the proposed scheme will form an important aspect to the redevelopment of existing sites and also new developments within the New Build Strategy, which will involve the local community, local members and the parish council to help shape the future schemes.
5.4	Purchase of individual Empty Properties	The Director of Housing has authority to approve the purchase of individual properties within the set budget, subject to approval of the Housing Portfolio Holder. All offers made are subject to contract.	Local Member(s).
5.5	Purchase of 'off the shelf' Properties	The Director of Housing has authority to approve the purchase of 'off the shelf' properties within the set budget, subject to approval of the Housing Portfolio Holder. For 'package deals' that exceed £1M, agreement must be sought from the Executive Director, acting as the S.151 Officer. All offers made are subject to contract.	Local Member(s)
5.6	Sale to South Cambs Ltd	The Director of Housing has authority to approve sale of properties to South Cambs Ltd with the agreement of the Executive Director acting as the S.151 Officer; subject to the approval by the Housing Portfolio Holder and the Finance & Staffing Portfolio Holder.	Local Member(s)